

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA894104005	Total net borrowing	1365.6	1529.8	2160.1	2233.6	1
2	FA384104005	Domestic nonfinancial sectors	731.4	804.3	1042.9	1120.4	2
3	FA314102005	Federal government	145.0	23.1	-52.6	-71.2	3
4	FA254104005	Nonfederal sectors	586.3	781.2	1095.5	1191.6	4
5	FA154102005	Household sector	358.1	345.8	488.1	548.1	5
6	FA104104005	Nonfinancial corporate business	148.8	266.1	416.3	480.3	6
7	FA114102005	Nonfarm noncorporate business	81.4	107.0	103.2	105.7	7
8	FA134102005	Farm business	4.8	6.2	7.7	5.2	8
9	FA214102005	State and local governments	-6.8	56.1	80.3	52.3	9
10	FA264104005	Rest of the world	88.4	71.8	43.3	25.3	10
11	FA794104005	Financial sectors	545.8	653.7	1073.9	1087.9	11
12	FA764104005	Commercial banking	13.0	46.1	72.9	67.2	12
13	FA724104005	U.S.-chartered commercial banks	11.7	29.5	52.8	41.8	13
14	FA753169600	Foreign banking offices in U.S.	-0.7	-2.4	-4.8	-0.4	14
15	FA734104005	Bank holding companies	2.0	19.0	24.9	25.8	15
16	FA444104005	Savings institutions	25.5	19.7	52.2	48.0	16
17	FA473169203	Credit unions	0.1	0.1	0.6	2.2	17
18	FA543169203	Life insurance companies	1.1	0.2	0.7	0.7	18
19	FA404102005	Government-sponsored enterprises	90.4	98.4	278.3	318.2	19
20	FA413065005	Federally related mortgage pools	141.1	114.5	192.6	273.8	20
21	FA674190005	ABS issuers	150.8	202.2	321.4	234.0	21
22	FA614102005	Finance companies	45.9	48.7	43.0	62.4	22
23	FA623168003	Mortgage companies	4.1	-4.6	1.6	0.2	23
24	FA644104005	REITs	11.9	39.6	62.7	6.3	24
25	FA663163003	Brokers and dealers	-2.0	8.1	7.2	-17.2	25
26	FA504104005	Funding corporations	64.1	80.7	40.7	92.2	26
27	FA894104005	Total net lending	1365.6	1529.8	2160.1	2233.6	27
28	FA254004005	Domestic nonfederal nonfinancial sectors	80.5	17.1	131.8	256.2	28
29	FA154004005	Household sector	128.7	31.8	-16.7	187.0	29
30	FA104004005	Nonfinancial corporate business	-10.2	-12.7	14.0	24.3	30
31	FA114004005	Nonfarm noncorporate business	-4.3	-2.1	0.1	1.5	31
32	FA214004005	State and local governments	-33.7	0.1	134.5	43.4	32
33	FA314002005	Federal government	-7.4	5.1	13.5	5.8	33
34	FA264004005	Rest of the world	414.4	311.3	254.2	210.6	34
35	FA794004005	Financial sectors	878.1	1196.3	1760.6	1761.0	35
36	FA714002105	Monetary authority	12.3	38.3	21.1	25.7	36
37	FA764004005	Commercial banking	187.5	324.3	305.2	308.2	37
38	FA724004005	U.S.-chartered commercial banks	119.6	274.9	312.0	317.6	38
39	FA754004005	Foreign banking offices in U.S.	63.3	40.2	-11.9	-20.1	39
40	FA734004005	Bank holding companies	3.9	5.4	-0.9	6.2	40
41	FA744002005	Banks in U.S.-affiliated areas	0.7	3.7	6.0	4.4	41
42	FA444004005	Savings institutions	19.9	-4.7	36.3	68.7	42
43	FA474004005	Credit unions	25.5	16.8	19.0	27.5	43
44	FA604004005	Bank personal trusts and estates	-7.7	-25.0	-12.8	27.8	44
45	FA544004005	Life insurance companies	69.6	104.8	76.9	53.5	45
46	FA514004005	Other insurance companies	22.5	25.2	20.4	-4.2	46
47	FA574004005	Private pension funds	-5.8	19.5	57.8	57.5	47
48	FA224004005	State and local govt. retirement funds	37.3	63.8	71.5	49.9	48
49	FA634002005	Money market mutual funds	88.8	87.5	244.0	182.0	49
50	FA654004005	Mutual funds	48.9	80.9	124.8	47.2	50
51	FA554004005	Closed-end funds	4.7	-2.9	4.5	3.1	51
52	FA404002005	Government-sponsored enterprises	84.2	94.3	261.7	235.6	52
53	FA413065005	Federally related mortgage pools	141.1	114.5	192.6	273.8	53
54	FA674002005	ABS issuers	120.5	163.8	281.7	215.8	54
55	FA614002005	Finance companies	18.4	21.9	51.9	94.9	55
56	FA623065003	Mortgage companies	8.2	-9.1	3.2	0.3	56
57	FA644004005	REITs	4.4	20.2	-5.1	-2.6	57
58	FA664004005	Brokers and dealers	-15.7	14.9	6.8	-30.8	58
59	FA504004005	Funding corporations	13.6	47.4	-1.0	127.1	59

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA384104005	Domestic	731.4	804.3	1042.9	1120.4	1
2	FA314102005	Federal government	145.0	23.1	-52.6	-71.2	2
3	FA313161505	Treasury securities	146.6	23.2	-54.6	-71.0	3
4	FA313161755	Budget agency securities and mortgages	-1.6	-0.1	2.0	-0.2	4
5	FA254104005	Nonfederal, by instrument	586.3	781.2	1095.5	1191.6	5
6	FA103169700	Commercial paper	-0.9	13.7	24.4	37.4	6
7	FA253162005	Municipal securities and loans	2.6	71.4	96.8	68.2	7
8	FA103163003	Corporate bonds	116.3	150.5	218.7	229.9	8
9	FA193168005	Bank loans n.e.c.	70.5	106.5	108.2	82.7	9
10	FA253169255	Other loans and advances	33.5	69.1	74.3	71.2	10
11	FA193165005	Mortgages	275.7	317.5	505.5	607.8	11
12	FA193165105	Home	242.5	252.3	386.9	432.3	12
13	FA123165405	Multifamily residential	9.4	8.3	20.3	40.2	13
14	FA193165505	Commercial	21.3	53.7	92.0	129.9	14
15	FA893065605	Farm	2.6	3.2	6.2	5.5	15
16	FA153166000	Consumer credit	88.8	52.5	67.6	94.4	16
17	FA254104005	Nonfederal, by sector	586.3	781.2	1095.5	1191.6	17
18	FA154102005	Household sector	358.1	345.8	488.1	548.1	18
19	FA144104005	Nonfinancial business	235.0	379.3	527.1	591.2	19
20	FA104104005	Corporate	148.8	266.1	416.3	480.3	20
21	FA114102005	Nonfarm noncorporate	81.4	107.0	103.2	105.7	21
22	FA134102005	Farm	4.8	6.2	7.7	5.2	22
23	FA214102005	State and local governments	-6.8	56.1	80.3	52.3	23
24	FA264104005	Foreign borrowing in U.S.	88.4	71.8	43.3	25.3	24
25	FA263169175	Commercial paper	11.3	3.7	7.8	16.3	25
26	FA263163003	Bonds	67.0	61.4	34.8	14.2	26
27	FA263168005	Bank loans n.e.c.	9.1	8.5	6.7	0.5	27
28	FA263169255	Other loans and advances	1.0	-1.8	-6.0	-5.7	28
29	FA394104005	Domestic and foreign	819.8	876.1	1086.2	1145.7	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA794104005	By instrument	545.8	653.7	1073.9	1087.9	1
2	FA424102005	Federal government-related	231.5	212.8	470.9	592.0	2
3	FA403161703	Govt.-sponsored enterprise securities	90.4	98.4	278.3	318.2	3
4	FA413065005	Mortgage pool securities	141.1	114.5	192.6	273.8	4
5	FA403169203	U.S. government loans	0.0	0.0	0.0	0.0	5
6	FA784104005	Private financial sectors	314.4	440.9	603.0	495.9	6
7	FA793169805	Open market paper	92.2	166.7	161.0	176.2	7
8	FA793163005	Corporate bonds	173.8	210.5	296.9	221.8	8
9	FA693168005	Bank loans n.e.c.	12.6	13.2	30.1	-14.3	9
10	FA793169255	Other loans and advances	27.9	35.6	90.2	107.1	10
11	FA643165003	Mortgages	7.9	14.9	24.8	5.1	11
12	FA794104005	By sector	545.8	653.7	1073.9	1087.9	12
13	FA764104005	Commercial banking	13.0	46.1	72.9	67.2	13
14	FA724104005	U.S.-chartered commercial banks	11.7	29.5	52.8	41.8	14
15	FA753169600	Foreign banking offices in U.S.	-0.7	-2.4	-4.8	-0.4	15
16	FA734104005	Bank holding companies	2.0	19.0	24.9	25.8	16
17	FA444104005	Savings institutions	25.5	19.7	52.2	48.0	17
18	FA473169203	Credit unions	0.1	0.1	0.6	2.2	18
19	FA543169203	Life insurance companies	1.1	0.2	0.7	0.7	19
20	FA404102005	Government-sponsored enterprises	90.4	98.4	278.3	318.2	20
21	FA413065005	Federally related mortgage pools	141.1	114.5	192.6	273.8	21
22	FA674190005	ABS issuers	150.8	202.2	321.4	234.0	22
23	FA614102005	Finance companies	45.9	48.7	43.0	62.4	23
24	FA623168003	Mortgage companies	4.1	-4.6	1.6	0.2	24
25	FA644104005	REITs	11.9	39.6	62.7	6.3	25
26	FA663163003	Brokers and dealers	-2.0	8.1	7.2	-17.2	26
27	FA504104005	Funding corporations	64.1	80.7	40.7	92.2	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA894104005	Total	1365.6	1529.8	2160.1	2233.6	1
2	FA893169175	Open market paper	102.6	184.1	193.1	229.9	2
3	FA893161005	U.S. government securities	376.5	235.9	418.3	520.8	3
4	FA253162005	Municipal securities	2.6	71.4	96.8	68.2	4
5	FA893163005	Corporate and foreign bonds	357.0	422.4	550.4	465.9	5
6	FA893168005	Bank loans n.e.c.	92.1	128.2	145.0	68.9	6
7	FA893169255	Other loans and advances	62.5	102.8	158.5	172.6	7
8	FA893065005	Mortgages	283.6	332.4	530.3	612.9	8
9	FA153166000	Consumer credit	88.8	52.5	67.6	94.4	9
Memo:							
Funds raised through corporate equities and mutual fund shares							
10	FA893064005	Total net issues	231.9	181.2	100.0	156.5	10
11	FA893064105	Corporate equities	-5.7	-83.9	-174.6	-31.8	11
12	FA103164003	Nonfinancial	-69.5	-114.4	-267.0	-143.5	12
		Foreign shares purchased by					
13	FA263164003	U.S. residents	82.8	57.6	101.2	114.4	13
14	FA793164105	Financial	-19.0	-27.1	-8.9	-2.7	14
15	FA653164005	Mutual fund shares	237.6	265.1	274.6	188.3	15

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		Net flows through credit markets (from table F.4, line 1)	1996	1997	1998	1999	
1	FA894104005	Total	1365.6	1529.8	2160.1	2233.6	1
2	FA263111005	Official foreign exchange	-6.3	0.7	6.6	-8.7	2
3	FA713014003	SDR certificates	-0.5	-0.5	0.0	-3.0	3
4	FA313112003	Treasury currency	-0.6	-0.7	-0.8	-1.5	4
5	FA263191003	Foreign deposits	85.9	108.9	2.0	86.5	5
6	FA774110005	Net interbank transactions	-51.6	-19.7	-32.3	17.6	6
7	FA793120005	Checkable deposits and currency	15.7	41.2	47.4	151.4	7
8	FA793131005	Small time and savings deposits	97.2	97.1	152.4	44.7	8
9	FA793135005	Large time deposits	114.0	122.5	92.1	130.6	9
10	FA634000005	Money market fund shares	145.4	155.9	287.2	249.1	10
11	FA792150005	Security RPs	41.4	120.9	91.3	171.7	11
12	FA893064105	Corporate equities	-5.7	-83.9	-174.6	-31.8	12
13	FA653164005	Mutual fund shares	237.6	265.1	274.6	188.3	13
14	FA893170005	Trade payables	114.1	131.2	27.0	184.7	14
15	FA893167005	Security credit	52.4	111.0	103.3	93.5	15
16	FA153040005	Life insurance reserves	44.5	59.3	48.0	50.8	16
17	FA153050005	Pension fund reserves	163.0	278.8	248.7	253.7	17
18	FA893178005	Taxes payable	16.2	15.7	12.0	16.0	18
19	FA604190005	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	19
20	FA153080005	Noncorporate proprietors' equity	-3.4	-46.0	-41.4	-7.6	20
21	FA893190005	Miscellaneous	537.4	512.5	844.4	741.2	21
22	FA894190005	Total financial sources	2957.0	3350.0	4105.4	4553.5	22
<i>- Liabilities not identified as assets:</i>							
23	FA903012005	Treasury currency	-1.6	-1.4	-1.4	-3.3	23
24	FA903091005	Foreign deposits	59.6	107.4	-6.4	66.5	24
25	FA904010005	Net interbank liabilities	-3.3	-19.9	3.4	3.5	25
26	FA902050005	Security RPs	4.1	64.3	61.4	32.1	26
27	FA903078005	Taxes payable	23.1	28.0	13.9	3.5	27
28	FA903090005	Miscellaneous	-76.4	-69.1	-46.1	-310.3	28
<i>- Floats not included in assets:</i>							
29	FA903023105	Checkable deposits: Federal govt.	0.5	-2.7	2.6	-7.4	29
30	FA903029205	Other	-4.0	-3.9	-3.1	-0.8	30
31	FA903070005	Trade credit	-21.2	-29.4	-42.1	44.1	31
32	FA894090005	Totals identified to sectors as assets	2976.4	3276.5	4123.3	4725.6	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA086902005	Gross Domestic Product (GDP)	7813.2	8318.4	8790.2	9299.2	1
2	FA156901001	Personal consumption expenditures (2)	5237.5	5529.3	5850.9	6268.6	2
3	FA155011001	Durable goods	616.5	642.5	693.9	761.3	3
4	FA156901305	Nondurable goods	1574.1	1641.6	1707.6	1845.5	4
5	FA156901401	Services	3047.0	3245.2	3449.3	3661.9	5
6	FA085050005	Gross private domestic investment	1242.7	1390.5	1549.9	1650.2	6
7	FA895019005	Fixed investment	1212.7	1327.7	1472.9	1606.9	7
8	FA895013001	Nonresidential	899.5	999.4	1107.5	1203.1	8
9	FA165013005	Household sector (nonprofit organizations)	43.6	51.7	55.7	58.7	9
10	FA105013005	Nonfinancial corporate business	656.5	715.7	768.0	861.2	10
11	FA115013005	Nonfarm noncorporate business	61.8	52.1	69.1	114.5	11
12	FA135013005	Farm business	23.8	27.5	29.3	27.6	12
13	FA795013005	Financial corporations	113.8	152.4	185.5	141.1	13
14	FA195012001	Residential	313.3	328.3	365.4	403.8	14
15	FA155012005	Household sector	258.6	273.4	306.3	349.4	15
16	FA105012003	Nonfinancial corporate business	2.4	2.2	2.5	2.7	16
17	FA115012003	Nonfarm noncorporate business	47.9	41.3	45.2	50.0	17
18	FA645012205	REITs	4.4	11.3	11.4	1.6	18
19	FA145020005	Change in private inventories	30.0	62.9	77.0	43.3	19
20	FA105020005	Nonfinancial corporate business	21.0	57.0	72.6	41.4	20
21	FA115020003	Nonfarm noncorporate business	1.1	3.0	3.8	2.2	21
22	FA135020003	Farm business	7.9	2.9	0.6	-0.3	22
23	FA266990005	Net U.S. exports of goods and services	-89.0	-89.4	-151.5	-254.0	23
24	FA266902001	Exports	874.2	966.4	966.0	990.2	24
25	FA266903001	- Imports	963.1	1055.8	1117.5	1244.2	25
26	FA366910005	Government consumption expenditures and gross investment	1422.0	1488.0	1541.0	1634.4	26
27	FA366901005	Consumption expenditures (3)	1171.8	1223.3	1262.1	1325.7	27
28	FA316901001	Federal	445.3	456.9	453.7	470.8	28
29	FA206901001	State and local	726.5	766.5	808.4	855.0	29
30	FA365019005	Gross investment (3)	250.2	264.7	278.9	308.7	30
31	FA315019003	Federal	86.3	81.4	86.9	97.9	31
32	FA205019003	State and local	163.8	183.3	192.0	210.9	32
Memo:							
33	FA266902105	Net U.S. income receipts from rest of the world	18.1	7.1	-3.5	-11.0	33
34	FA266902101	U.S. income receipts	245.6	281.3	285.4	305.9	34
35	FA266903101	- U.S. income payments	227.5	274.3	288.9	316.9	35
36	FA086901005	Gross National Product (GNP) = GDP + net U.S. income receipts	7831.3	8325.5	8786.7	9288.2	36

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA086010005	National Income	6210.2	6618.5	7038.2	7469.7	1
2	FA156025005	Compensation of employees	4395.4	4651.3	4984.2	5299.8	2
3	FA156020005	Wages and other labor income	4116.4	4364.3	4676.2	4971.0	3
4	FA146601005	Employer social insurance contributions	275.4	290.0	305.9	323.6	4
5	FA896700005	Wage accruals less disbursements	3.6	-2.9	2.1	5.2	5
6	FA166111105	Proprietors' income with inventory valuation and capital consumption adjustments	544.8	581.2	620.7	663.5	6
7	FA116111103	Nonfarm	510.5	551.5	595.3	638.2	7
8	FA136111103	Farm	34.3	29.7	25.5	25.3	8
9	FA116112103	Rental income of persons (with capital consumption adjustment)	129.7	128.4	135.5	143.4	9
10	FA096060305	Corporate profits with inventory valuation and capital consumption adjustments	754.0	833.8	815.1	856.0	10
11	FA096060205	Corporate profits with inventory valuation adjustment	729.4	800.9	775.3	813.9	11
12	FA096060005	Profits before tax	726.4	792.4	758.3	823.0	12
13	FA106060005	Domestic nonfinancial	458.8	494.5	487.2	536.6	13
14	FA136060005	Farm	1.4	1.6	2.8	3.0	14
15	FA266060005	Foreign subsidiaries	100.9	110.7	103.5	111.4	15
16	FA796060005	Financial	165.3	185.7	164.8	172.1	16
17	FA096231001	Less: Profits tax liability	223.7	237.2	244.6	255.9	17
18	FA106231005	Domestic nonfinancial	149.6	157.9	158.9	166.0	18
19	FA136231003	Farm	0.5	0.5	0.5	0.5	19
20	FA796231003	Financial	73.6	78.9	85.2	89.3	20
21	FA096050005	Equals: Profits after tax	502.7	555.2	513.7	567.1	21
22	FA096120003	Dividends	297.7	335.2	351.5	370.7	22
23	FA106120005	Domestic nonfinancial	200.9	216.4	238.0	248.2	23
24	FA136120003	Farm	1.0	1.7	2.5	2.6	24
25	FA266120003	Foreign subsidiaries	40.4	51.4	39.1	41.8	25
26	FA796120003	Financial	55.4	65.8	71.9	78.1	26
27	FA096006001	Undistributed profits	205.0	220.0	162.2	196.4	27
28	FA106006005	Domestic nonfinancial	108.3	120.2	90.3	122.3	28
29	FA136006003	Farm	-0.1	-0.6	-0.2	-0.2	29
30	FA266006003	Foreign subsidiaries	60.5	59.3	64.4	69.6	30
31	FA796006003	Financial	36.4	41.0	7.7	4.7	31
32	FA105020601	Inventory valuation adjustment	3.1	8.5	17.0	-9.1	32
33	FA096310003	Capital consumption adjustment	24.6	32.9	39.9	42.1	33
34	FA106310005	Domestic nonfinancial	44.7	50.0	52.0	56.3	34
35	FA136310103	Farm	1.1	1.1	1.5	1.7	35
36	FA796310003	Financial	-21.2	-18.2	-13.7	-15.9	36
37	FA086130003	Net interest	386.3	423.9	482.8	507.2	37
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
38	FA086010005	National Income, from line 1 above	6210.2	6618.5	7038.2	7469.7	38
39	FA146401103	Plus: Business transfer payments to persons	26.4	27.9	28.7	29.8	39
40	FA146401201	Business transfer payments to rest of the world	8.1	8.9	9.3	9.9	40
41	FA366240005	Indirect business tax and nontax accruals	620.0	646.2	679.5	718.1	41
42	FA896300003	Private consumption of fixed capital	782.0	832.4	889.4	961.4	42
43	FA366300005	Government consumption of fixed capital	174.3	181.0	188.0	199.6	43
44	FA087005005	Statistical discrepancy	33.0	29.7	-24.9	-71.9	44
45	FA366402005	Less: Subsidies less current surplus of government enterprises	22.6	19.1	21.5	28.4	45
46	FA266902105	Net U.S. income receipts from rest of the world	18.1	7.1	-3.5	-11.0	46
47	FA086902005	Equals: Gross Domestic Product	7813.2	8318.4	8790.2	9299.2	47

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA896006005	Gross saving	1349.1	1502.3	1654.5	1717.7	1
2	FA836006005	Gross private saving	1290.3	1343.8	1375.8	1343.5	2
3	FA156007105	Personal saving	272.1	252.9	265.4	147.5	3
4	FA096006001	Undistributed corporate profits	205.0	220.0	162.2	196.4	4
5	FA105020601	Nonfinancial corp. inventory valuation adjustment	3.1	8.5	17.0	-9.1	5
6	FA096310003	Corporate capital consumption adjustment	24.6	32.9	39.9	42.1	6
7	FA896300003	Private consumption of fixed capital	782.0	832.4	889.4	961.4	7
8	FA096300003	Corporate	543.5	581.6	624.3	676.9	8
9	FA176300003	Noncorporate	238.5	250.9	265.1	284.5	9
10	FA836700003	Wage accruals less disbursements	3.6	-2.9	2.1	5.2	10
11	FA366006005	Gross government saving	58.8	158.6	278.7	374.1	11
12	FA316006005	Federal	-51.6	33.4	137.4	217.4	12
13	FA316300003	Consumption of fixed capital	85.3	86.8	88.4	92.8	13
14	FA316061105	Current surplus or deficit (-), NIPA	-136.9	-53.4	49.0	124.5	14
15	FA206006005	State and local	110.4	125.1	141.3	156.8	15
16	FA206300003	Consumption of fixed capital	89.0	94.2	99.6	106.8	16
17	FA206061105	Current surplus or deficit (-), NIPA	21.4	31.0	41.7	50.0	17
18	FA085090005	Gross investment	1382.2	1532.1	1629.7	1645.8	18
19	FA085050005	Gross private domestic investment	1242.7	1390.5	1549.9	1650.2	19
20	FA895019005	Fixed investment	1212.7	1327.7	1472.9	1606.9	20
21	FA895013001	Nonresidential	899.5	999.4	1107.5	1203.1	21
22	FA195012001	Residential	313.3	328.3	365.4	403.8	22
23	FA145020005	Change in private inventories	30.0	62.9	77.0	43.3	23
24	FA365019005	Gross government investment	250.2	264.7	278.9	308.7	24
25	FA885005005	Net foreign investment in U.S.	-110.7	-123.1	-199.1	-313.1	25
26	FA087005005	Statistical discrepancy (line 18 less line 1)	33.0	29.7	-24.9	-71.9	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

			1996	1997	1998	1999	
1	FA174090005	Net acquisition of financial assets	550.6	480.7	656.9	594.5	1
2	FA153091003	Foreign deposits	12.4	6.5	0.1	5.2	2
3	FA173020005	Checkable deposits and currency	-51.7	-35.2	58.2	-42.0	3
4	FA173030005	Time and savings deposits	155.0	170.7	200.8	127.2	4
5	FA173034005	Money market fund shares	50.5	74.9	155.4	115.4	5
6	FA174021705	Securities	55.5	-180.2	-163.2	-40.1	6
7	FA163069103	Open market paper	7.4	5.6	4.2	5.3	7
8	FA173061005	U.S. government securities	66.6	-137.7	-137.6	99.3	8
9	FA153062005	Municipal securities	-22.1	53.7	15.4	43.6	9
10	FA153063005	Corporate and foreign bonds	75.7	110.0	101.1	40.0	10
11	FA153064105	Corporate equities (2)	-247.6	-477.3	-401.3	-382.3	11
12	FA153064205	Mutual fund shares	175.5	265.4	254.9	154.0	12
13	FA153040005	Life insurance reserves	44.5	59.3	48.0	50.8	13
14	FA153050005	Pension fund reserves	163.0	278.8	248.7	253.7	14
15	FA604190005	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	15
16	FA173099005	Miscellaneous and other assets	126.7	155.7	151.3	131.5	16
17	FA175050005	Gross investment in tangible assets	1044.0	1102.7	1225.2	1363.4	17
18	FA155012005	Residential fixed investment	258.6	273.4	306.3	349.4	18
19	FA175013005	Other fixed assets (3)	177.0	172.7	199.3	250.8	19
20	FA155111003	Consumer durables	599.4	650.7	715.2	761.3	20
21	FA175020005	Inventories (3)	9.0	5.9	4.4	1.9	21
22	FA176300005	Consumption of fixed capital	729.6	757.6	789.8	852.5	22
23	FA156300205	Residential fixed investment	93.0	98.4	103.3	111.7	23
24	FA176330005	Other fixed assets (3)	161.3	172.2	183.9	197.5	24
25	FA156300103	Consumer durables	475.4	487.0	502.6	543.3	25
26	FA175005005	Net investment in tangible assets (4)	314.4	345.1	435.4	510.9	26
27	FA155012065	Residential fixed investment	165.6	175.0	202.9	237.7	27
28	FA175005205	Other fixed assets (3)	15.8	0.5	15.4	53.3	28
29	FA155011065	Consumer durables	124.1	163.7	212.6	218.0	29
30	FA175020005	Inventories (3)	9.0	5.9	4.4	1.9	30
31	FA174190005	Net increase in liabilities	495.5	546.8	652.9	763.5	31
32	FA173165105	Mortgage debt on nonfarm homes	241.5	252.1	385.5	430.1	32
33	FA173165205	Other mortgage debt (3)	61.8	87.5	80.7	90.9	33
34	FA153166000	Consumer credit	88.8	52.5	67.6	94.4	34
35	FA153169405	Policy loans	4.5	3.2	0.1	-5.1	35
36	FA153167205	Security credit	15.8	36.8	21.6	69.7	36
37	FA173199005	Other liabilities (3)	83.1	114.7	97.4	83.4	37
38	FA176006005	Personal saving, with consumer durables (FOF)	369.5	279.0	439.4	341.9	38
39	FA155011065	Less net investment in consumer durables	124.1	163.7	212.6	218.0	39
40	FA176007005	= Personal saving, without consumer durables (FOF) (5)	245.5	115.3	226.8	123.9	40
41	FA156007105	Personal saving (NIPA, excludes consumer durables)	272.1	252.9	265.4	147.5	41
42	FA176007905	Difference	-26.7	-137.6	-38.6	-23.6	42
43	FA156012005	Memo: Disposable personal income	5677.7	5968.2	6320.1	6637.7	43
44	*/ FA156012005	Personal saving as a percentage of disposable personal income: With consumer durables (FOF) (line 38)	6.5	4.7	7.0	5.2	44
45	*/ FA156012005	Without consumer durables (FOF) (line 40)	4.3	1.9	3.6	1.9	45
46	*/ FA156012005	Without consumer durables (NIPA) (line 41)	4.8	4.2	4.2	2.2	46
47	*/ FA156012005	Difference (line 42)	-0.5	-2.3	-0.6	-0.4	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).

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA156010001	Personal income	6547.4	6937.0	7391.0	7789.7	1
2	FA156210005	- Personal taxes and nontax payments	869.7	968.8	1070.9	1152.0	2
3	FA156012005	= Disposable personal income	5677.7	5968.2	6320.1	6637.7	3
4	FA156900005	- Personal outlays	5405.6	5715.3	6054.7	6490.1	4
5	FA156007105	= Personal saving, NIPA (2)	272.1	252.9	265.4	147.5	5
6	FA313154015	+ Government insurance and pension reserves (3)	3.4	3.4	4.4	3.8	6
7	FA155011065	+ Net investment in consumer durables	124.1	163.7	212.6	218.0	7
8	FA156300005	+ Consumption of fixed capital	596.6	615.0	637.4	689.0	8
9	FA156000105	= Gross saving	996.2	1035.0	1119.7	1058.4	9
10	FA155090005	Gross investment	965.2	893.5	1075.4	1029.4	10
11	FA155050005	Capital expenditures	901.7	975.8	1077.2	1169.3	11
12	FA155012005	Residential	258.6	273.4	306.3	349.4	12
13	FA155111003	Consumer durable goods	599.4	650.7	715.2	761.3	13
14	FA165013005	Nonprofit nonresidential	43.6	51.7	55.7	58.7	14
15	FA155000005	Net financial investment	63.5	-82.4	-1.7	-139.9	15
16	FA154090005	Net acquisition of financial assets	446.9	308.6	512.2	487.0	16
17	FA153091003	Foreign deposits	12.4	6.5	0.1	5.2	17
18	FA153020005	Checkable deposits and currency	-60.1	-47.2	46.3	-50.2	18
19	FA153030005	Time and savings deposits	144.3	150.0	184.8	115.1	19
20	FA153034005	Money market fund shares	50.0	74.3	154.9	115.0	20
21	FA154004005	Credit market instruments	128.7	31.8	-16.7	187.0	21
22	FA163069103	Open market paper	7.4	5.6	4.2	5.3	22
23	FA153061005	U.S. government securities	67.8	-137.1	-137.7	98.7	23
24	FA153061505	Treasury	-41.6	-156.3	-102.9	-36.5	24
25	FA313161400	Savings bonds	2.0	-0.5	0.1	-0.2	25
26	FA153061105	Other	-43.7	-155.8	-103.0	-36.4	26
27	FA153061705	Agency	109.5	19.3	-34.9	135.3	27
28	FA153062005	Municipal securities	-22.1	53.7	15.4	43.6	28
29	FA153063005	Corporate and foreign bonds	75.7	110.0	101.1	40.0	29
30	FA153065005	Mortgages	-0.0	-0.4	0.3	-0.6	30
31	FA153064105	Corporate equities (4)	-247.6	-477.3	-401.3	-382.3	31
32	FA153064205	Mutual fund shares	175.5	265.4	254.9	154.0	32
33	FA153067005	Security credit	35.3	52.6	61.2	42.0	33
34	FA153040005	Life insurance reserves	44.5	59.3	48.0	50.8	34
35	FA153050005	Pension fund reserves	163.0	278.8	248.7	253.7	35
36	FA604190005	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	36
37	FA153080005	Equity in noncorporate business	-3.4	-46.0	-41.4	-7.6	37
38	FA153090005	Miscellaneous assets	9.7	10.3	15.3	11.6	38
39	FA154190005	Net increase in liabilities	383.4	391.0	513.9	626.9	39
40	FA154102005	Credit market instruments	358.1	345.8	488.1	548.1	40
41	FA153165105	Home mortgages (5)	245.1	249.8	376.0	415.9	41
42	FA153166000	Consumer credit	88.8	52.5	67.6	94.4	42
43	FA153162005	Municipal securities	6.6	10.0	12.0	10.4	43
44	FA153168005	Bank loans n.e.c.	0.6	8.1	6.3	-7.2	44
45	FA153169005	Other loans and advances	12.4	18.1	13.3	14.6	45
46	FA153165505	Commercial mortgages	4.7	7.4	12.9	20.0	46
47	FA153167205	Security credit	15.8	36.8	21.6	69.7	47
48	FA153170003	Trade payables	8.7	8.1	5.7	7.1	48
49	FA543077003	Deferred and unpaid life insurance premiums	0.8	0.3	-1.4	2.1	49
50	FA157005005	Discrepancy	31.0	141.6	44.3	28.9	50

(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).

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA146110005	Income before taxes	1062.8	1134.1	1164.0	1256.6	1
2	FA146000105	Gross saving	810.0	870.7	900.2	969.5	2
3	FA145090005	Gross investment	823.5	793.8	876.5	932.8	3
4	FA145050005	Capital expenditures	827.1	910.6	995.1	1101.0	4
5	FA145019005	Fixed investment	792.3	838.8	914.1	1056.0	5
6	FA145012005	Residential	50.2	43.5	47.7	52.7	6
7	FA145013005	Nonresidential	742.0	795.3	866.4	1003.3	7
8	FA145020005	Change in inventories	30.0	62.9	77.0	43.3	8
9	FA105030003	Access rights from federal government	4.8	8.9	4.1	1.7	9
10	FA145000005	Net financial investment	-3.6	-116.9	-118.7	-168.2	10
11	FA144090005	Net acquisition of financial assets	491.2	261.5	441.4	756.4	11
12	FA103091003	Foreign deposits	10.5	-5.1	0.8	2.6	12
13	FA143020005	Checkable deposits and currency	45.3	42.7	-6.1	67.4	13
14	FA143030005	Time and savings deposits	11.4	13.5	11.1	13.4	14
15	FA123034005	Money market fund shares	10.4	24.5	45.6	36.3	15
16	FA102050003	Security RPs	1.5	0.7	-1.3	0.9	16
17	FA124004005	Credit market instruments	-14.5	-14.8	14.0	25.8	17
18	FA103069100	Commercial paper	11.4	4.6	-5.2	8.0	18
19	FA143061005	U.S. government securities	-6.1	-41.3	1.0	-0.5	19
20	FA103062003	Municipal securities	-5.8	-3.6	2.3	-3.2	20
21	FA123065005	Mortgages	-6.7	24.4	19.9	16.0	21
22	FA123066005	Consumer credit	-7.3	1.2	-4.1	5.4	22
23	FA103064203	Mutual fund shares	3.3	-8.2	7.3	-1.8	23
24	FA143070005	Trade receivables	104.3	120.5	35.7	120.8	24
25	FA143090005	Miscellaneous assets	319.1	87.9	334.2	491.1	25
26	FA144190005	Net increase in liabilities	494.8	378.4	560.0	924.6	26
27	FA144104005	Credit market instruments	235.0	379.3	527.1	591.2	27
28	FA103169700	Commercial paper	-0.9	13.7	24.4	37.4	28
29	FA103162005	Municipal securities	3.1	4.2	5.8	5.1	29
30	FA103163003	Corporate bonds	116.3	150.5	218.7	229.9	30
31	FA143168005	Bank loans n.e.c.	69.9	98.4	102.0	90.0	31
32	FA143169255	Other loans and advances	20.8	52.2	59.8	57.0	32
33	FA143165005	Mortgages	26.0	60.3	116.5	171.9	33
34	FA103164003	Corporate equities	-69.5	-114.4	-267.0	-143.5	34
35	FA143170005	Trade payables	71.5	90.0	-2.7	131.8	35
36	FA143178005	Taxes payable	11.1	10.0	6.3	9.0	36
37	FA143190005	Miscellaneous liabilities	262.4	74.4	346.7	366.2	37
38	FA143180005	Proprietors' net investment	-15.8	-60.9	-50.4	-30.1	38
39	FA107005005	Discrepancy	-13.6	77.0	23.8	36.7	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

			1996	1997	1998	1999	
1	FA106060005	Profits before tax (book)	458.8	494.5	487.2	536.6	1
2	FA106231005	- Profit tax accruals	149.6	157.9	158.9	166.0	2
3	FA106120005	- Dividends	200.9	216.4	238.0	248.2	3
4	FA106300015	+ Consumption of fixed capital	504.2	539.7	574.8	621.7	4
5	FA106000305	= U.S. internal funds, book	612.5	659.9	665.1	744.0	5
6	FA266006003	+ Foreign earnings retained abroad	60.5	59.3	64.4	69.6	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	3.1	8.5	17.0	-9.1	7
8	FA106000105	= Total internal funds + IVA	676.0	727.6	746.5	804.5	8
9	FA105090005	Gross investment	689.6	650.7	722.7	767.8	9
10	FA105050005	Capital expenditures	684.7	783.8	847.1	907.0	10
11	FA105019005	Fixed investment (1)	658.9	717.9	770.4	863.9	11
12	FA105020005	Inventory change + IVA	21.0	57.0	72.6	41.4	12
13	FA105030003	Access rights from federal government	4.8	8.9	4.1	1.7	13
14	FA105000005	Net financial investment	4.8	-133.1	-124.3	-139.2	14
15	FA104090005	Net acquisition of financial assets	403.3	150.3	347.1	678.9	15
16	FA103091003	Foreign deposits	10.5	-5.1	0.8	2.6	16
17	FA103020000	Checkable deposits and currency	36.8	30.7	-18.0	59.2	17
18	FA103030003	Time and savings deposits	0.7	-7.3	-5.0	1.3	18
19	FA103034003	Money market fund shares	9.9	23.9	45.1	35.9	19
20	FA102050003	Security RPs	1.5	0.7	-1.3	0.9	20
21	FA103069100	Commercial paper	11.4	4.6	-5.2	8.0	21
22	FA103061005	U.S. government securities	-4.9	-40.8	0.9	-1.0	22
23	FA103062003	Municipal securities	-5.8	-3.6	2.3	-3.2	23
24	FA103065003	Mortgages	-3.6	25.9	20.0	15.0	24
25	FA103066005	Consumer credit	-7.3	1.2	-4.1	5.4	25
26	FA103070005	Trade receivables	88.1	93.5	14.7	104.1	26
27	FA103064203	Mutual fund shares	3.3	-8.2	7.3	-1.8	27
28	FA103090005	Miscellaneous assets	262.7	34.9	289.5	452.5	28
29	FA103092005	U.S. direct investment abroad (2)	76.8	84.5	128.3	137.3	29
30	FA103076003	Insurance receivables	2.6	1.9	6.9	0.2	30
31	FA123092003	Equity in GSEs	-0.2	-1.1	-0.7	-0.6	31
32	FA103094005	Investment in finance co. subs.	4.6	2.2	-1.4	31.0	32
33	FA103093005	Other	178.9	-52.5	156.4	284.6	33
34	FA104190005	Net increase in liabilities	398.5	283.5	471.5	818.1	34
35	FA104102005	Net funds raised in markets	79.3	151.6	149.3	336.8	35
36	FA103164003	Net new equity issues	-69.5	-114.4	-267.0	-143.5	36
37	FA104104005	Credit market instruments	148.8	266.1	416.3	480.3	37
38	FA103169700	Commercial paper	-0.9	13.7	24.4	37.4	38
39	FA103162005	Municipal securities (3)	3.1	4.2	5.8	5.1	39
40	FA103163003	Corporate bonds (2)	116.3	150.5	218.7	229.9	40
41	FA103168005	Bank loans n.e.c.	39.4	71.4	80.9	72.9	41
42	FA103169255	Other loans and advances	18.5	48.5	47.3	48.3	42
43	FA103169525	Savings institutions	1.5	1.6	2.7	3.2	43
44	FA103169535	Finance companies	7.1	8.1	26.1	51.9	44
45	FA103169203	U.S. government	-1.3	-0.3	-0.1	-0.3	45
46	FA103169605	Acceptance liabilities to banks	-0.7	-2.6	-4.3	-2.2	46
47	FA263069500	Rest of the world	3.9	17.3	-1.0	-22.7	47
48	FA673069505	ABS issuers	8.1	24.4	23.8	18.4	48
49	FA103165005	Mortgages	-27.5	-22.2	39.3	86.8	49
50	FA103170005	Trade payables	49.5	65.1	-14.6	121.6	50
51	FA103178000	Taxes payable	9.6	9.3	4.8	6.9	51
52	FA103190005	Miscellaneous liabilities	260.1	57.4	331.9	352.8	52
53	FA103192005	Foreign direct investment in U.S.	72.0	105.4	161.8	246.4	53
54	FA573076003	Pension fund contributions payable	4.1	1.8	1.8	1.0	54
55	FA103193005	Other	184.0	-49.8	168.3	105.5	55
56	FA107005005	Discrepancy	-13.6	77.0	23.8	36.7	56
57	FA103075005	Memo: Trade receivables net of trade payables	38.6	28.4	29.3	-17.5	57
58	FA105005305	Financing gap (4)	69.2	115.5	165.0	172.1	58
59	*/FA106000305	Capital outlays (5)/U.S. internal funds	111.3	117.5	124.8	123.1	59
60	*/FA105050205	Credit market borrowing/capital outlays (5)	21.8	34.3	50.1	52.4	60
61	*/FA104104005	Net funds raised/credit market borrowing	53.3	57.0	35.9	70.1	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

			1996	1997	1998	1999	
1	FA116110005	Net income with IVA and CCAAdj	569.7	609.9	651.4	694.7	1
2	FA116300005	Gross saving = capital consumption	110.8	119.5	128.4	138.0	2
3	FA116300005	Gross investment	110.8	119.5	128.4	138.0	3
4	FA115050005	Capital expenditures	110.7	96.4	118.1	166.7	4
5	FA115019005	Fixed investment (1)	109.6	93.4	114.3	164.5	5
6	FA115020003	Change in inventories	1.1	3.0	3.8	2.2	6
7	FA115000005	Net financial investment	0.0	23.1	10.3	-28.7	7
8	FA114090005	Net acquisition of financial assets	88.0	110.5	90.6	78.2	8
9	FA113020003	Checkable deposits and currency	8.5	11.8	10.0	9.0	9
10	FA113030003	Time and savings deposits	10.7	20.8	16.1	12.1	10
11	FA113034003	Money market mutual funds	0.6	0.6	0.5	0.4	11
12	FA113061003	Treasury securities	-1.2	-0.6	0.1	0.6	12
13	FA113065005	Mortgages	-3.2	-1.5	-0.1	1.0	13
14	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	14
15	FA113070003	Trade receivables	16.2	27.0	21.0	16.6	15
16	FA113090005	Miscellaneous assets	56.4	52.6	43.0	38.6	16
17	FA113076003	Insurance receivables	0.6	0.5	1.7	0.0	17
18	FA113092003	Equity investment in GSEs (2)	0.7	0.0	-0.1	0.0	18
19	FA113093003	Other	55.1	52.1	41.4	38.5	19
20	FA114190005	Net increase in liabilities	87.9	87.4	80.3	107.0	20
21	FA114102005	Credit market instruments	81.4	107.0	103.2	105.7	21
22	FA113168003	Bank loans n.e.c.	29.8	23.5	19.9	17.9	22
23	FA113169005	Other loans and advances	0.7	4.2	12.3	8.1	23
24	FA113165003	Mortgages	50.9	79.3	71.0	79.6	24
25	FA113170003	Trade payables	20.8	23.5	11.1	9.8	25
26	FA113178203	Taxes payable	1.6	0.7	1.5	2.1	26
27	FA113190005	Miscellaneous liabilities	2.2	17.0	14.8	13.4	27
28	FA113180005	Proprietors' net investment	-18.1	-60.8	-50.2	-24.0	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	34.3	29.7	25.5	25.3	1
2	FA136006305	Net saving (corporate)	1.0	0.6	1.3	1.5	2
3	FA136300005	Consumption of fixed capital	22.3	23.0	24.0	25.5	3
4	FA136300183	Corporate	3.2	3.3	3.9	4.2	4
5	FA136300235	Noncorporate	19.1	19.7	20.1	21.3	5
6	FA136000105	Gross saving	23.2	23.6	25.3	27.0	6
7	FA136000105	Gross investment	23.2	23.6	25.3	27.0	7
8	FA135050005	Capital expenditures	31.6	30.4	29.9	27.3	8
9	FA135013005	Fixed investment (2)	23.8	27.5	29.3	27.6	9
10	FA135020003	Change in inventories	7.9	2.9	0.6	-0.3	10
11	FA135000005	Net financial investment	-8.4	-6.9	-4.6	-0.3	11
12	FA134090005	Net acquisition of financial assets	-0.1	0.7	3.7	-0.8	12
13	FA133020003	Checkable deposits and currency	-0.0	0.2	1.9	-0.8	13
14	FA133090005	Miscellaneous assets	-0.1	0.4	1.7	-0.0	14
15	FA133076003	Insurance receivables	0.6	0.4	1.6	0.0	15
16	FA133092003	Equity investment in GSEs (3)	-0.6	0.0	0.1	-0.0	16
17	FA134190005	Net increase in liabilities	8.3	7.5	8.3	-0.5	17
18	FA134102005	Credit market instruments	4.8	6.2	7.7	5.2	18
19	FA133168000	Bank loans n.e.c.	0.6	3.5	1.2	-0.9	19
20	FA133169005	Other loans and advances	1.6	-0.5	0.3	0.6	20
21	FA893065605	Mortgages	2.6	3.2	6.2	5.5	21
22	FA133170000	Trade payables	1.3	1.4	0.8	0.4	22
23	FA133180005	Proprietors' net investment	2.3	-0.1	-0.2	-6.1	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA206010005	Current receipts, NIPA basis	960.4	1011.4	1072.3	1142.7	1
2	FA206210001	Personal tax and nontax receipts	199.6	217.0	235.0	249.7	2
3	FA206231001	Corporate profits tax accruals	33.0	34.2	35.1	36.6	3
4	FA206240001	Indirect business tax and nontax accruals	524.9	552.6	583.1	617.6	4
5	FA206601001	Contributions for social insurance	12.4	10.9	10.0	9.6	5
6	FA206403001	Federal grants-in-aid	190.4	196.8	209.1	229.3	6
7	FA206900005	Current expenditures, NIPA basis	939.0	980.4	1030.6	1092.7	7
8	FA206901001	Consumption expenditures	726.5	766.5	808.4	855.0	8
9	FA206401001	Transfer payments to persons	224.4	227.6	234.1	252.0	9
10	FA206130001	Net interest paid	0.9	-0.9	-0.6	-2.9	10
11	FA206120003	- Dividends received by government	0.3	0.3	0.4	0.4	11
12	FA206402001	Subsidies less current surplus of govt. enterprises	-12.5	-12.4	-10.9	-11.0	12
13	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	13
14	FA206061105	Current surplus or deficit (-), NIPA basis	21.4	31.0	41.7	50.0	14
15	FA206300003	+ Consumption of fixed capital	89.0	94.2	99.6	106.8	15
16	FA206000105	= Gross saving	110.4	125.1	141.3	156.8	16
17	FA205090005	Gross investment	153.6	121.3	228.1	216.9	17
18	FA205019003	Fixed investment	163.8	183.3	192.0	210.9	18
19	FA215000005	Net financial investment	-10.3	-62.0	36.1	6.1	19
20	FA214090005	Net acq. of financial assets	13.8	25.4	146.9	87.5	20
21	FA213020005	Checkable deposits and currency	-5.5	4.4	-3.9	3.9	21
22	FA213030005	Time and savings deposits	10.6	5.8	12.8	10.9	22
23	FA212050003	Security RPs	32.1	3.6	7.2	5.0	23
24	FA214004005	Credit market instruments	-33.7	0.1	134.5	43.4	24
25	FA213069103	Open market paper	20.3	14.3	28.0	1.9	25
26	FA213061005	U.S. government securities	-68.1	-18.5	93.5	26.0	26
27	FA213061105	Treasury	-32.8	-17.7	30.0	-2.5	27
28	FA213061703	Agency	-35.3	-0.8	63.6	28.5	28
29	FA213062003	Municipal securities	-0.5	-0.7	-1.4	-1.5	29
30	FA213063003	Corporate and foreign bonds	10.7	1.3	10.2	12.6	30
31	FA213065005	Mortgages	3.8	3.7	4.1	4.3	31
32	FA213064103	Corporate equities	14.5	16.8	9.4	3.5	32
33	FA213064203	Mutual fund shares	6.0	-7.4	-12.3	4.3	33
34	FA213078005	Taxes receivable	-5.3	-3.3	0.4	4.4	34
35	FA213093005	Miscellaneous assets	-4.8	5.4	-1.0	12.1	35
36	FA214190005	Net increase in liabilities	24.1	87.5	110.8	81.4	36
37	FA214102005	Credit market instruments	-6.8	56.1	80.3	52.3	37
38	FA213162005	Municipal securities	-7.2	57.3	79.1	52.7	38
39	FA213162400	Short-term	6.3	8.3	-6.3	3.6	39
40	FA213162205	Other	-13.4	49.0	85.4	49.1	40
41	FA213169203	U.S. government loans	0.4	-1.2	1.2	-0.4	41
42	FA213170003	Trade payables	30.9	31.4	30.5	29.1	42
43	FA217005005	Discrepancy	-43.2	3.8	-86.8	-60.2	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

			1996	1997	1998	1999	
1	FA316010005	Current receipts, NIPA basis	1499.1	1625.5	1754.0	1874.7	1
2	FA316210001	Personal tax and nontax receipts	670.0	751.8	836.0	902.3	2
3	FA316231005	Corporate profits tax accruals	190.6	203.0	209.5	219.4	3
4	FA316240001	Indirect business tax and nontax accruals	95.1	93.7	96.4	100.5	4
5	FA316601001	Contributions for social insurance	543.4	577.0	612.1	652.5	5
6	FA316900005	Current expenditures, NIPA basis	1636.0	1678.8	1704.9	1750.1	6
7	FA316901001	Consumption expenditures	445.3	456.9	453.7	470.8	7
8	FA316401001	Transfers payments (net)	691.7	717.5	731.0	746.0	8
9	FA206403001	Grants-in-aid to state and local governments	190.4	196.8	209.1	229.3	9
10	FA316132001	Net interest paid	273.6	276.2	278.8	264.7	10
11	FA316402001	Subsidies less current surplus of govt. enterprises	35.1	31.5	32.4	39.4	11
12	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	12
13	FA316061105	Current surplus or deficit (-), NIPA basis	-136.9	-53.4	49.0	124.5	13
14	FA316300003	+ Consumption of fixed capital	85.3	86.8	88.4	92.8	14
15	FA313154015	- Insurance and pension reserves (1)	3.4	3.4	4.4	3.8	15
16	FA316000105	= Gross saving	-55.0	30.0	133.0	213.5	16
17	FA315090005	Gross investment	-120.5	6.1	101.8	209.0	17
18	FA315019003	Fixed investment	86.3	81.4	86.9	97.9	18
19	FA315030005	Access rights sales	-4.8	-8.9	-4.1	-1.7	19
20	FA315000005	Net financial investment	-202.0	-66.3	18.9	112.8	20
21	FA314090005	Net acq. of financial assets	-4.9	-11.2	-0.1	77.3	21
22	FA313011005	Gold, SDRs, and official foreign exchange	-2.9	2.5	6.0	-7.1	22
23	FA313020005	Checkable deposits and currency	11.0	-0.5	-16.7	66.2	23
24	FA313030003	Time and savings deposits	1.4	1.0	1.3	0.7	24
25	FA314002005	Credit market instruments	-7.4	5.1	13.5	5.8	25
26	FA313061703	Agency securities	0.0	0.0	0.0	0.0	26
27	FA313065005	Mortgages	-7.5	-4.5	-0.9	-0.1	27
28	FA313069005	Other loans and advances	0.1	9.6	14.3	5.9	28
29	FA313070000	Trade receivables	0.9	-3.2	1.5	4.6	29
30	FA313078005	Taxes receivable	-1.6	-9.0	-2.2	8.1	30
31	FA313090005	Miscellaneous assets	-6.4	-7.0	-3.5	-0.9	31
32	FA314190005	Net increase in liabilities	197.1	55.1	-19.0	-35.5	32
33	FA713014003	SDR certificates	-0.5	-0.5	0.0	-3.0	33
34	FA313112003	Treasury currency	-0.6	-0.7	-0.8	-1.5	34
35	FA314102005	Credit market instruments	145.0	23.1	-52.6	-71.2	35
36	FA313161400	Savings bonds	2.0	-0.5	0.1	-0.2	36
37	FA313161105	Other Treasury securities	144.6	23.7	-54.7	-70.8	37
38	FA313161705	Budget agency securities	-1.6	-0.1	2.0	-0.2	38
39	FA313165403	Multifamily residential mortgages	-0.0	-0.0	0.0	0.0	39
40	FA313170005	Trade payables	0.7	-9.0	-3.0	0.5	40
41	FA313154005	Insurance and pension reserves (2)	55.7	42.0	42.5	42.5	41
42	FA313190005	Miscellaneous liabilities	-3.2	0.2	-5.1	-2.8	42
43	FA317005005	Discrepancy	65.6	23.9	31.3	4.6	43
		Memo:					
44	FA314000105	Change in cash balance (3)	12.9	-2.2	-12.8	59.4	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

		1996	1997	1998	1999		
1	FA266903005	Foreign income from U.S.	1230.4	1370.8	1450.5	1609.2	1
2	FA266903001	U.S. imports	963.1	1055.8	1117.5	1244.2	2
3	FA266903101	U.S. income payments to rest of world	227.5	274.3	288.9	316.9	3
4	FA266400001	Net transfers to rest of world	39.8	40.8	44.1	48.1	4
5	FA266902005	Foreign outlays to U.S.	1119.7	1247.7	1251.4	1296.1	5
6	FA266902001	U.S. exports	874.2	966.4	966.0	990.2	6
7	FA266902101	U.S. income receipts from rest of world	245.6	281.3	285.4	305.9	7
8	FA266000105	Gross saving (1)	110.7	123.1	199.1	313.1	8
9	FA265000005	Net financial investment	158.5	268.4	147.4	319.9	9
10	FA264090005	Net acquisition of financial assets	542.4	647.5	452.1	723.0	10
11	FA263011005	Gold and SDRs (2)	0.4	-0.4	-0.1	-0.0	11
12	FA764116005	Net interbank assets	-52.0	-4.3	-27.1	-6.5	12
13	FA263020005	U.S. checkable deposits and currency	19.9	29.9	14.8	40.0	13
14	FA263030005	U.S. time deposits	10.9	13.1	13.0	15.0	14
15	FA262050003	Security RPs	3.2	20.0	-18.8	14.8	15
16	FA264004005	Credit market instruments	414.4	311.3	254.2	210.6	16
17	FA263069603	Open market paper	14.4	19.9	37.6	-13.1	17
18	FA263061005	U.S. government securities	312.4	189.6	95.4	85.8	18
19	FA263061015	Official	120.7	-2.2	-3.6	32.5	19
20	FA263061113	Treasury	115.7	-6.7	-9.9	12.2	20
21	FA263061713	Agency	5.0	4.5	6.3	20.4	21
22	FA263061025	Private	191.7	191.7	99.0	53.3	22
23	FA263061123	Treasury	155.0	146.4	48.6	-20.5	23
24	FA263061723	Agency	36.7	45.3	50.4	73.7	24
25	FA263063005	U.S. corporate bonds (3)	83.7	84.6	122.2	160.6	25
26	FA263069500	Loans to U.S. corporate business	3.9	17.3	-1.0	-22.7	26
27	FA263064003	U.S. corporate equities	11.1	67.8	41.9	98.1	27
28	FA263070005	Trade receivables	5.3	4.3	-7.6	-7.9	28
29	FA263067003	Security credit	0.0	0.0	0.0	0.0	29
30	FA263090005	Miscellaneous assets	129.1	205.8	181.8	359.0	30
31	FA263092001	Foreign direct investment in U.S. (4)	86.5	106.0	186.3	275.5	31
32	FA263093005	Other	42.6	99.8	-4.5	83.5	32
33	FA264190005	Net increase in liabilities	383.9	379.1	304.7	403.1	33
34	FA263111005	U.S. official foreign exchange and net IMF position	-6.3	0.7	6.6	-8.7	34
35	FA263191003	U.S. private deposits	85.9	108.9	2.0	86.5	35
36	FA264104005	Credit market instruments	88.4	71.8	43.3	25.3	36
37	FA263169175	Commercial paper	11.3	3.7	7.8	16.3	37
38	FA263163003	Bonds	67.0	61.4	34.8	14.2	38
39	FA263168005	Bank loans n.e.c.	9.1	8.5	6.7	0.5	39
40	FA263168605	Official	0.3	-0.8	0.8	0.2	40
41	FA263168705	Banks	3.4	-0.5	-0.7	-3.1	41
42	FA263168805	Other	5.4	9.8	6.7	3.5	42
43	FA263169205	U.S. government loans	-0.7	-1.6	-1.0	-4.8	43
44	FA263169605	Acceptance liabilities to banks	1.8	-0.2	-5.0	-0.9	44
45	FA263164003	Foreign corporate equities (5)	82.8	57.6	101.2	114.4	45
46	FA263170003	Trade payables	-1.7	5.1	-2.4	4.3	46
47	FA263167003	Security debt	0.0	0.0	0.0	0.0	47
48	FA263190005	Miscellaneous liabilities	134.8	135.1	153.9	181.3	48
49	FA313092203	U.S. equity in IBRD, etc.	1.8	1.6	1.6	1.5	49
50	FA313091003	U.S. government deposits	-0.1	-0.0	-0.1	0.6	50
51	FA263192005	U.S. direct investment abroad (3,4)	91.9	105.0	146.1	150.9	51
52	FA263193005	Other	41.1	28.5	6.5	28.4	52
53	FA267005005	Discrepancy (FOF basis) (6)	-47.8	-145.3	51.7	-6.8	53
54	FA266990005	Memo: Net U.S. exports, NIPA basis	-89.0	-89.4	-151.5	-254.0	54
55	FA266902105	+ Net U.S. income receipts (7)	18.1	7.1	-3.5	-11.0	55
56	FA266400001	- Net transfer payments to foreign	39.8	40.8	44.1	48.1	56
57	FA266000005	= Net foreign investment in U.S. (NIPA basis)	-110.7	-123.1	-199.1	-313.1	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

			1996	1997	1998	1999	
1	FA716000105	Gross saving	1.7	2.7	-2.0	0.3	1
2	FA715013005	Fixed nonresidential investment	0.3	0.2	0.2	0.2	2
3	FA714090005	Net acquisition of financial assets	23.3	38.8	32.8	130.0	3
4	FA713011005	Gold and foreign exchange	-3.8	-1.5	0.8	-1.6	4
5	FA713014003	SDR certificates	-0.5	-0.5	0.0	-3.0	5
6	FA713012003	Treasury currency	1.0	0.6	0.7	1.7	6
7	FA713022003	Federal Reserve float	4.2	-3.6	0.9	-1.9	7
8	FA713068003	Fed. Res. loans to domestic banks	-0.1	2.0	-2.0	0.2	8
9	FA712050000	Security RPs	7.7	2.3	6.5	110.3	9
10	FA714002105	Credit market instruments	12.3	38.3	21.1	25.7	10
11	FA713069603	Acceptances	0.0	0.0	0.0	0.0	11
12	FA713061005	U.S. government securities	12.3	38.3	21.1	25.7	12
13	FA713061100	Treasury	12.7	39.8	21.4	25.8	13
14	FA713061703	Agency	-0.4	-1.5	-0.3	-0.2	14
15	FA713068103	Bank loans n.e.c.	0.0	0.0	0.0	0.0	15
16	FA713093005	Miscellaneous assets	2.4	1.3	4.9	-1.3	16
17	FA714190005	Net increase in liabilities	22.8	38.1	32.1	129.6	17
18	FA713113000	Depository institution reserves	-5.1	6.3	-4.5	-2.3	18
19	FA723025000	Vault cash of commercial banks	4.6	-0.2	-2.9	24.5	19
20	FA713120005	Checkable deposits and currency	23.3	29.9	38.3	108.7	20
21	FA713123105	Due to federal government	1.7	-2.3	0.5	22.3	21
22	FA713122605	Due to rest of the world	-0.2	0.3	-0.3	-0.1	22
23	FA713125005	Currency outside banks	21.8	31.9	38.0	86.4	23
24	FA713190005	Miscellaneous liabilities	-0.1	2.1	1.3	-1.3	24
25	FA713164003	Federal Reserve Bank stock	0.6	0.8	0.5	0.5	25
26	FA713193005	Other	-0.7	1.3	0.8	-1.8	26
27	FA717005005	Discrepancy	0.8	1.7	-2.9	-0.4	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

			1996	1997	1998	1999	
1	FA766000105	Gross saving	28.5	35.3	34.3	32.1	1
2	FA765013005	Fixed nonresidential investment	22.5	26.6	30.9	33.6	2
3	FA764090005	Net acquisition of financial assets	216.6	457.3	443.7	352.5	3
4	FA723025000	Vault cash	4.6	-0.2	-2.9	24.5	4
5	FA763013005	Reserves at Federal Reserve	-4.6	6.8	-4.6	-2.4	5
6	FA743020003	Checkable deposits and currency	-0.2	-0.1	0.6	0.3	6
7	FA764005005	Total bank credit	189.9	350.0	335.8	295.5	7
8	FA763061005	U.S. government securities	11.3	83.8	35.4	48.4	8
9	FA763061105	Treasury	-16.9	8.3	-56.1	12.7	9
10	FA763061705	Agency	28.2	75.5	91.4	35.7	10
11	FA763062005	Municipal securities	0.9	2.4	8.2	5.8	11
12	FA763063005	Corporate and foreign bonds	1.4	27.8	38.0	38.8	12
13	FA764035605	Total loans	174.2	234.7	253.4	200.1	13
14	FA763069175	Open market paper	0.8	-0.8	-0.2	0.3	14
15	FA763068005	Bank loans n.e.c.	92.1	128.2	145.0	68.9	15
16	FA763065005	Mortgages	55.2	99.9	91.7	158.2	16
17	FA723066000	Consumer credit	24.8	-14.2	-3.6	-9.2	17
18	FA763067005	Security credit	1.3	21.7	20.5	-18.1	18
19	FA763064105	Corporate equities	1.8	0.6	1.3	1.2	19
20	FA723064203	Mutual fund shares	0.3	0.8	-0.4	1.2	20
21	FA293169605	Customers' liab. on acceptances (2)	1.0	-2.8	-9.3	-3.1	21
22	FA763090005	Miscellaneous assets	25.9	103.5	124.1	37.8	22
23	FA764190005	Net increase in liabilities	203.7	490.5	469.1	289.7	23
24	FA764110005	Net interbank liabilities	-51.2	-25.8	-24.8	-4.6	24
25	FA714010005	To monetary authority	4.1	-1.6	-1.1	-1.7	25
26	FA904010005	To domestic banks (3)	-3.3	-19.9	3.4	3.5	26
27	FA764116005	To foreign banks	-52.0	-4.3	-27.1	-6.5	27
28	FA763120005	Checkable deposits	-34.6	-19.8	-33.4	3.2	28
29	FA723123105	Federal government	9.7	-0.9	-14.6	36.4	29
30	FA763122605	Rest of the world	2.8	4.8	-1.5	13.4	30
31	FA763129205	Private domestic	-47.1	-23.7	-17.3	-46.6	31
32	FA763131005	Small time and savings deposits	123.1	148.3	183.7	71.3	32
33	FA763135005	Large time deposits	105.3	107.9	72.3	119.0	33
34	FA762150005	Federal funds and security RPs (net)	41.0	89.0	87.0	110.6	34
35	FA764104005	Credit market instruments	13.0	46.1	72.9	67.2	35
36	FA763169175	Open market paper	2.9	3.3	-1.5	6.1	36
37	FA763163005	Corporate bonds	7.8	23.7	27.6	20.4	37
38	FA723169255	Other loans and advances	2.3	19.1	46.9	40.6	38
39	FA763164005	Corporate equity issues	-14.3	-27.7	-11.2	-10.6	39
40	FA723178003	Taxes payable	1.2	1.4	1.7	1.9	40
41	FA763190005	Miscellaneous liabilities	20.1	171.2	120.9	-68.3	41
42	FA767005005	Discrepancy	-6.9	42.0	28.8	-64.3	42
		Memo:					
43	FA764004005	Credit market funds advanced (4)	187.5	324.3	305.2	308.2	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

			1996	1997	1998	1999	
1	FA726000105	Gross saving	-11.6	-7.6	-6.5	-25.0	1
2	FA725013005	Fixed nonresidential investment	18.3	21.4	24.5	26.7	2
3	FA724090005	Net acquisition of financial assets	122.8	290.8	328.1	344.1	3
4	FA723020005	Vault cash and reserves at Federal Reserve	-0.3	4.8	-5.7	21.6	4
5	FA724005005	Total bank credit	115.2	280.7	329.3	313.7	5
6	FA723061005	U.S. government securities	-19.4	54.3	39.6	27.4	6
7	FA723061100	Treasury	-34.7	-6.1	-42.1	-1.9	7
8	FA723061705	Agency	15.3	60.4	81.6	29.3	8
9	FA723061753	Mortgage pool securities	21.4	31.1	53.7	-17.8	9
10	FA723061763	Agency-issued CMOs	-11.5	17.5	8.9	4.9	10
11	FA723061795	Other agency securities	5.4	11.8	19.1	42.2	11
12	FA723062000	Municipal securities	1.0	2.4	8.2	5.8	12
13	FA723063005	Corporate and foreign bonds	-4.5	19.6	32.4	43.3	13
14	FA723065773	Private mortgage pool securities	-0.4	-1.2	0.9	0.9	14
15	FA723063763	Privately issued CMOs	-3.1	0.7	20.3	5.7	15
16	FA723063095	Other bonds	-1.0	20.2	11.1	36.7	16
17	FA724035605	Total loans	136.0	203.0	248.2	234.9	17
18	FA723069175	Open market paper	0.3	-0.6	-0.1	-0.1	18
19	FA723068005	Bank loans n.e.c.	58.2	108.1	144.3	92.2	19
20	FA723065005	Mortgages	57.5	105.5	95.8	160.6	20
21	FA723066000	Consumer credit	24.8	-14.2	-3.6	-9.2	21
22	FA723067003	Security credit	-4.8	4.2	11.9	-8.7	22
23	FA723064105	Corporate equities	1.8	0.6	1.3	1.2	23
24	FA723064203	Mutual fund shares	0.3	0.8	-0.4	1.2	24
25	FA293169723	Customers' liab. on acceptances (1)	1.6	-0.2	-4.6	-2.5	25
26	FA723090005	Miscellaneous assets	6.2	5.5	9.1	11.3	26
27	FA724190005	Net increase in liabilities	142.6	359.0	385.2	327.8	27
28	FA724110005	Net interbank liabilities	-55.7	4.2	20.4	32.6	28
29	FA713022003	Federal Reserve float	4.2	-3.6	0.9	-1.9	29
30	FA713068003	Borrowing from Federal Reserve banks	-0.1	2.0	-2.0	0.2	30
31	FA724112005	To domestic banking	-23.5	-6.7	-2.6	-12.1	31
32	FA724116005	To foreign banks	-36.3	12.6	24.0	46.3	32
33	FA723120005	Checkable deposits	-34.4	-21.1	-34.4	2.8	33
34	FA723123105	Federal government	9.7	-0.9	-14.6	36.4	34
35	FA723122605	Rest of the world	3.5	4.4	-1.2	12.8	35
36	FA723129205	Private domestic	-47.5	-24.6	-18.6	-46.5	36
37	FA723131005	Small time and savings deposits	122.8	143.9	186.3	72.4	37
38	FA723135005	Large time deposits	49.5	63.2	34.8	61.5	38
39	FA722150005	Federal funds and security RPs (net)	28.7	63.4	66.8	128.7	39
40	FA723169603	Acceptance liabilities	1.7	-0.3	-4.6	-2.5	40
41	FA723163003	Corporate bonds	7.7	10.7	10.5	3.7	41
42	FA723169255	Other loans and advances	2.3	19.1	46.9	40.6	42
43	FA723164003	Corporate equity issues	3.2	3.2	3.8	3.2	43
44	FA723178003	Taxes payable	1.2	1.4	1.7	1.9	44
45	FA723190005	Miscellaneous liabilities	15.6	71.2	53.0	-17.1	45
46	FA723194003	Investment by bank holding companies	28.6	40.7	55.3	2.9	46
47	FA723193005	Other	-13.0	30.5	-2.4	-20.0	47
48	FA727005005	Discrepancy	-10.1	39.2	26.0	-68.0	48
		Memo:					
49	FA724004005	Credit market funds advanced (2)	119.6	274.9	312.0	317.6	49

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA756330005	Gross saving	4.9	5.6	6.5	7.0	1
2	FA755013005	Fixed nonresidential investment	3.6	4.7	5.9	6.4	2
3	FA754090005	Net acquisition of financial assets	48.5	96.5	-4.8	-50.4	3
4	FA753013003	Reserves at Federal Reserve	0.3	1.8	-1.9	0.4	4
5	FA754005005	Total bank credit	70.0	60.2	1.4	-28.9	5
6	FA753061005	U.S. government securities	30.9	26.8	-5.5	11.8	6
7	FA753061103	Treasury	18.4	14.4	-10.3	7.5	7
8	FA753061703	Agency	12.4	12.5	4.8	4.3	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	3.2	3.1	5.8	-5.2	10
11	FA754035605	Total loans	36.0	30.3	1.1	-35.5	11
12	FA753069603	Open market paper	0.5	-0.2	-0.1	0.4	12
13	FA753068005	Bank loans n.e.c.	32.2	19.2	-1.9	-22.3	13
14	FA753065503	Mortgages	-2.9	-6.1	-5.5	-4.2	14
15	FA753067100	Security credit	6.2	17.5	8.6	-9.4	15
16	FA753064003	Corporate equities	-0.0	-0.0	0.0	0.0	16
17	FA293169750	Customers' liab. on acceptances (2)	-0.6	-2.5	-4.7	-0.6	17
18	FA753093005	Miscellaneous assets	-21.2	37.0	0.4	-21.3	18
19	FA754190005	Net increase in liabilities	50.6	98.9	-2.0	-47.2	19
20	FA754110005	Net interbank liabilities	-2.5	-30.4	-55.4	-41.2	20
21	FA754116005	To foreign banks	-11.5	-17.6	-51.7	-48.6	21
22	FA754112005	To domestic banks	9.0	-12.7	-3.7	7.4	22
23	FA753120005	Checkable deposits	-0.7	0.8	-0.2	0.4	23
24	FA753131005	Small time and savings deposits	0.1	4.4	-3.6	-1.9	24
25	FA753135005	Large time deposits	55.6	44.7	36.5	56.7	25
26	FA752150000	Federal funds and security RPs (net)	12.0	25.6	19.7	-18.3	26
27	FA753169600	Acceptance liabilities	-0.7	-2.4	-4.8	-0.4	27
28	FA753190005	Miscellaneous liabilities	-13.3	56.2	5.7	-42.5	28
29	FA753192103	Foreign direct investment in U.S.	-0.1	7.7	4.7	18.4	29
30	FA503094753	Due to affiliates	13.7	14.3	11.8	2.5	30
31	FA753193005	Other	-26.9	34.2	-10.7	-63.4	31
32	FA757005005	Discrepancy	3.4	3.4	3.4	3.8	32
		Memo:					
33	FA754004005	Credit market funds advanced (3)	63.3	40.2	-11.9	-20.1	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

			1996	1997	1998	1999	
1	FA736000105	Gross saving	35.0	37.2	34.2	49.9	1
2	FA735013005	Fixed nonresidential investment	0.3	0.3	0.2	0.2	2
3	FA734090005	Net acquisition of financial assets	44.0	64.5	110.6	55.1	3
4	FA734004005	Credit market instruments	3.9	5.4	-0.9	6.2	4
5	FA733061005	U.S. government securities	0.9	0.5	-1.9	6.6	5
6	FA733061103	Treasury	0.6	-0.1	-3.1	7.9	6
7	FA733061703	Agency	0.3	0.6	1.1	-1.3	7
8	FA733063003	Corporate and foreign bonds	2.8	5.0	-0.7	1.2	8
9	FA733068103	Bank loans n.e.c.	0.2	-0.0	1.7	-1.6	9
10	FA733090005	Miscellaneous assets	40.1	59.0	111.6	48.9	10
11	FA723194003	Investment in bank subsidiaries	28.6	40.7	55.3	2.9	11
12	FA733094695	Investment in nonbank subsidiaries	0.3	25.0	44.1	17.2	12
13	FA733093005	Other	11.3	-6.7	12.1	28.9	13
14	FA734190005	Net increase in liabilities	9.2	27.4	76.6	5.3	14
15	FA734110005	Net interbank liabilities	7.0	0.3	10.2	4.0	15
16	FA734112205	To domestic banks	11.2	-0.4	9.6	8.2	16
17	FA734116205	To foreign banks	-4.1	0.8	0.6	-4.3	17
18	FA732150005	Federal funds and security RPs (net)	0.4	0.0	0.5	0.1	18
19	FA734104005	Credit market instruments	2.0	19.0	24.9	25.8	19
20	FA733169103	Commercial paper	1.9	6.0	7.8	9.1	20
21	FA733163003	Corporate bonds	0.1	13.0	17.1	16.7	21
22	FA733164003	Corporate equity issues	-17.5	-30.9	-15.0	-13.8	22
23	FA733193005	Miscellaneous liabilities	17.3	39.0	56.0	-10.8	23
24	FA733164005	Equity, etc.	-11.9	-13.1	24.7	-38.6	24
25	FA733193105	Other	29.2	52.1	31.2	27.8	25
26	FA737005005	Discrepancy	-0.2	-0.2	-0.1	-0.1	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA746330005	Gross saving	0.2	0.2	0.2	0.2	1
2	FA745013005	Fixed nonresidential investment	0.2	0.2	0.3	0.3	2
3	FA744090005	Net acquisition of financial assets	1.3	5.5	9.8	3.7	3
4	FA743020003	Checkable deposits and currency	-0.2	-0.1	0.6	0.3	4
5	FA744002005	Credit market instruments	0.7	3.7	6.0	4.4	5
6	FA743061005	U.S. government securities	-1.0	2.1	3.2	2.6	6
7	FA743061103	Treasury	-1.3	0.1	-0.7	-0.7	7
8	FA743061703	Agency	0.2	2.0	3.9	3.3	8
9	FA743062003	Municipal securities	-0.1	-0.0	-0.1	0.1	9
10	FA743063005	Corporate and foreign bonds	-0.1	0.1	0.5	-0.5	10
11	FA743068105	Bank loans n.e.c.	1.4	0.9	0.9	0.5	11
12	FA743065103	Home mortgages	0.6	0.1	1.1	0.6	12
13	FA743065505	Commercial mortgages	-0.1	0.5	0.4	1.2	13
14	FA743093005	Miscellaneous assets	0.8	1.8	3.1	-1.0	14
15	FA744190005	Net increase in liabilities	1.4	5.1	9.4	3.8	15
16	FA743120003	Checkable deposits	0.5	0.4	1.2	0.0	16
17	FA743131005	Small time and savings deposits	0.2	-0.0	1.0	0.8	17
18	FA743135005	Large time deposits	0.2	-0.0	1.0	0.8	18
19	FA743193005	Miscellaneous liabilities	0.6	4.7	6.3	2.2	19
20	FA747005005	Discrepancy	0.0	-0.4	-0.4	0.1	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

			1996	1997	1998	1999	
1	FA446000105	Gross saving	0.5	2.9	3.2	3.8	1
2	FA445013005	Fixed nonresidential investment	3.5	3.8	4.2	4.6	2
3	FA444090005	Net acquisition of financial assets	16.1	-8.4	60.8	63.0	3
4	FA443013053	Reserves at Federal Reserve	-0.5	-0.5	0.1	0.1	4
5	FA443020005	Checkable deposits and currency	-1.3	1.0	3.2	1.7	5
6	FA443030053	Time and savings deposits	0.3	-0.4	0.5	-0.1	6
7	FA442050005	Federal funds and security RPs	-1.2	-0.8	5.5	-4.2	7
8	FA444004005	Credit market instruments	19.9	-4.7	36.3	68.7	8
9	FA443069105	Open market paper	0.1	-0.3	0.0	0.0	9
10	FA443061005	U.S. government securities	-9.5	-3.6	-16.1	3.7	10
11	FA443061105	Treasury	-1.0	-2.8	-4.4	-0.0	11
12	FA443061705	Agency	-8.5	-0.8	-11.7	3.7	12
13	FA443062005	Municipal securities	0.1	0.0	0.4	0.5	13
14	FA443063005	Corporate and foreign bonds	-9.9	-9.9	29.9	23.3	14
15	FA443069505	Other loans and advances	3.0	3.1	5.3	6.5	15
16	FA443065005	Mortgages	31.6	3.5	12.3	24.7	16
17	FA443066003	Consumer credit	4.6	2.5	4.4	9.9	17
18	FA443064075	Corporate equities	0.6	0.2	1.5	-0.7	18
19	FA443090005	Miscellaneous assets	-1.8	-3.2	13.6	-2.6	19
20	FA444190005	Net increase in liabilities	15.4	-9.5	57.6	61.8	20
21	FA443139005	Deposits	-6.5	-25.7	-2.6	6.8	21
22	FA443127005	Checkable	25.4	27.1	36.1	37.2	22
23	FA443131005	Small time and savings	-38.1	-64.4	-54.3	-38.9	23
24	FA443135005	Large time	6.3	11.7	15.7	8.5	24
25	FA442150005	Security RPs	-0.9	-1.9	9.5	21.4	25
26	FA444104005	Credit market instruments	25.5	19.7	52.2	48.0	26
27	FA443163053	Corporate bonds	-0.4	0.1	-0.2	0.2	27
28	FA443168005	Bank loans n.e.c.	1.4	3.5	10.3	-15.7	28
29	FA443169255	Other loans and advances	24.5	16.2	42.1	63.5	29
30	FA443178005	Taxes payable	-0.1	0.4	0.2	0.0	30
31	FA443190005	Miscellaneous liabilities	-2.5	-2.1	-1.6	-14.4	31
32	FA443194733	Investment by parent	0.2	0.3	0.4	0.5	32
33	FA443193005	Other	-2.7	-2.4	-2.1	-15.0	33
34	FA447005005	Discrepancy	-3.6	-2.0	-4.2	-2.0	34

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA476000105	Gross saving	6.3	5.2	5.4	5.8	1
2	FA475013005	Fixed nonresidential investment	1.8	2.2	2.7	2.9	2
3	FA474090005	Net acquisition of financial assets	19.5	23.7	37.7	23.0	3
4	FA473020000	Checkable deposits and currency	0.1	0.6	1.0	17.3	4
5	FA473030005	Time and savings deposits	-0.7	0.6	6.4	-6.8	5
6	FA472050000	Federal funds and security RPs	-4.9	2.0	3.4	2.4	6
7	FA474004005	Credit market instruments	25.5	16.8	19.0	27.5	7
8	FA473069103	Open market paper	-0.3	-0.1	0.2	1.5	8
9	FA473061005	U.S. government securities	4.1	-1.4	4.9	-0.6	9
10	FA473061105	Treasury	-0.9	-1.8	-2.5	-3.5	10
11	FA473061705	Agency	4.9	0.4	7.3	2.9	11
12	FA473065105	Home mortgages	9.5	10.1	10.9	14.1	12
13	FA473066000	Consumer credit	12.2	8.2	3.0	12.5	13
14	FA473064203	Mutual fund shares	-0.3	-0.2	1.2	-1.1	14
15	FA473090005	Miscellaneous assets	-0.2	3.8	6.8	-16.3	15
16	FA474190005	Net increase in liabilities	16.4	20.5	34.7	20.8	16
17	FA473139000	Shares/deposits	16.3	20.3	33.6	17.7	17
18	FA473127003	Checkable	1.6	4.1	6.4	2.3	18
19	FA473131005	Small time and savings	12.3	13.2	23.1	12.3	19
20	FA473135003	Large time	2.4	2.9	4.1	3.1	20
21	FA473169203	Other loans and advances	0.1	0.1	0.6	2.2	21
22	FA473193005	Miscellaneous liabilities	0.0	0.1	0.5	0.9	22
23	FA477005005	Discrepancy	1.4	-0.2	-0.2	0.7	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	-7.3	-44.7	-42.2	-8.8	1
2	FA604000005	Deposits	6.4	-2.9	6.2	8.4	2
3	FA603020003	Checkable deposits and currency	0.3	0.0	-0.5	-0.1	3
4	FA603030003	Time and savings deposits	-1.6	1.0	-2.1	0.9	4
5	FA603034003	Money market fund shares	7.8	-4.0	8.8	7.5	5
6	FA604004005	Credit market instruments	-7.7	-25.0	-12.8	27.8	6
7	FA603069103	Open market paper	-2.6	-0.2	-4.5	0.6	7
8	FA603061005	U.S. government securities	0.5	-10.1	-4.4	5.7	8
9	FA603061103	Treasury	0.8	-5.8	-2.9	3.5	9
10	FA603061703	Agency	-0.3	-4.3	-1.5	2.2	10
11	FA603062003	Municipal securities	-4.3	-13.3	-1.1	10.8	11
12	FA603063003	Corporate and foreign bonds	-1.7	-0.8	-2.6	11.3	12
13	FA603065103	Mortgages	0.3	-0.6	-0.2	-0.6	13
14	FA603064105	Corporate equities	-17.3	-0.5	-58.9	-18.5	14
15	FA603064203	Mutual fund shares	7.3	-14.9	14.9	-23.9	15
16	FA603093003	Miscellaneous assets	3.9	-1.4	8.4	-2.5	16
17	FA604190005	Net increase in liabilities (2)	-5.3	-49.9	-42.5	-7.1	17
18	FA607005005	Discrepancy	2.1	-5.3	-0.2	1.7	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

			1996	1997	1998	1999	
1	FA546000105	Gross saving	2.6	-5.8	-8.8	-9.3	1
2	FA545013005	Fixed nonresidential investment	11.4	11.8	12.1	13.2	2
3	FA544090005	Net acquisition of financial assets	125.4	213.7	187.0	169.3	3
4	FA543020003	Checkable deposits and currency	-0.9	3.8	-2.7	0.0	4
5	FA543034003	Money market fund shares	39.1	32.6	17.6	23.4	5
6	FA544004005	Credit market instruments	69.6	104.8	76.9	53.5	6
7	FA543069100	Open market paper	2.9	17.5	7.5	2.0	7
8	FA543061005	U.S. government securities	-13.6	-1.4	-23.7	-2.3	8
9	FA543061103	Treasury	-14.9	1.6	-14.1	-9.3	9
10	FA543061703	Agency	1.3	-3.0	-9.6	7.0	10
11	FA543062003	Municipal securities	1.5	0.1	1.7	1.7	11
12	FA543063005	Corporate and foreign bonds	79.2	86.8	84.5	41.5	12
13	FA543069403	Policy loans	4.5	3.2	0.1	-5.0	13
14	FA543065003	Mortgages	-5.0	-1.3	6.8	15.7	14
15	FA543064105	Corporate equities	46.7	86.3	115.3	111.9	15
16	FA543064203	Mutual fund shares	2.4	-7.2	-23.4	15.0	16
17	FA543090005	Miscellaneous assets	-31.4	-6.7	3.5	-34.6	17
18	FA544190005	Net increase in liabilities	92.1	186.0	173.1	152.9	18
19	FA543164003	Corporate equity issues	-8.8	-4.0	-4.7	-6.0	19
20	FA543169203	Other loans and advances	1.1	0.2	0.7	0.7	20
21	FA543140003	Life insurance reserves	43.8	57.6	46.7	49.4	21
22	FA543150005	Pension fund reserves (1)	23.1	71.7	85.5	70.0	22
23	FA543178003	Taxes payable	0.5	1.2	1.2	1.3	23
24	FA543190005	Miscellaneous liabilities	32.4	59.3	43.7	37.5	24
25	FA547005005	Discrepancy	-42.1	-45.3	-34.9	-38.8	25

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA516000105	Gross saving	1.9	0.9	3.7	4.2	1
2	FA515013005	Fixed nonresidential investment	7.6	9.4	10.3	11.4	2
3	FA514090005	Net acquisition of financial assets	16.2	37.1	32.1	-13.5	3
4	FA513020003	Checkable deposits and currency	-0.9	0.3	0.2	0.1	4
5	FA512050003	Security RPs	-2.1	-0.2	7.6	-14.2	5
6	FA514004005	Credit market instruments	22.5	25.2	20.4	-4.2	6
7	FA513061005	U.S. government securities	-9.7	3.8	-15.3	-4.8	7
8	FA513061103	Treasury	-12.6	2.1	-18.0	-10.7	8
9	FA513061703	Agency	2.8	1.7	2.6	5.8	9
10	FA513062003	Municipal securities	14.4	2.6	19.2	-9.7	10
11	FA513063003	Corporate and foreign bonds	18.3	18.9	16.7	10.4	11
12	FA513065503	Commercial mortgages	-0.4	-0.2	-0.2	-0.0	12
13	FA513064003	Corporate equities	-6.8	3.0	-5.2	-2.1	13
14	FA513070003	Trade receivables	-0.1	2.7	1.6	2.0	14
15	FA513092003	Miscellaneous assets	3.6	6.1	7.5	5.0	15
16	FA514190005	Net increase in liabilities	10.0	-1.2	16.5	5.8	16
17	FA513164003	Corporate equity issues	-4.8	-13.7	-4.7	-7.8	17
18	FA513178003	Taxes payable	2.5	1.8	2.0	2.0	18
19	FA513190005	Miscellaneous liabilities	12.3	10.7	19.2	11.6	19
20	FA517005005	Discrepancy	-11.9	-46.8	-22.3	12.1	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA576330063	Gross saving	0.3	0.3	0.4	0.4	1
2	FA575013063	Fixed nonresidential investment	0.8	0.9	1.1	1.2	2
3	FA574090005	Net acquisition of financial assets	23.4	89.6	59.4	81.6	3
4	FA573020005	Checkable deposits and currency	0.8	2.1	0.3	2.0	4
5	FA573030005	Time and savings deposits	6.5	6.3	1.6	-6.9	5
6	FA573034003	Money market fund shares	10.8	18.1	2.4	18.0	6
7	FA572050005	Security RPs	2.8	-0.2	0.9	0.4	7
8	FA574004005	Credit market instruments	-5.8	19.5	57.8	57.5	8
9	FA573069105	Open market paper	3.9	0.1	2.8	3.7	9
10	FA573061005	U.S. government securities	-13.2	9.0	38.5	44.1	10
11	FA573061105	Treasury	-2.7	3.2	15.3	13.5	11
12	FA573061705	Agency	-10.5	5.8	23.2	30.7	12
13	FA573063005	Corporate and foreign bonds	2.9	9.3	14.5	7.4	13
14	FA573065003	Mortgages	0.6	1.1	2.1	2.2	14
15	FA573064105	Corporate equities	-69.3	-21.5	-68.9	-49.9	15
16	FA573064203	Mutual fund shares	43.1	36.8	32.4	40.8	16
17	FA573090005	Miscellaneous assets	34.6	28.5	32.7	19.7	17
18	FA573095403	Unallocated insurance contracts (2)	18.3	22.2	22.4	14.2	18
19	FA573076003	Contributions receivable	4.1	1.8	1.8	1.0	19
20	FA573093005	Other	12.2	4.5	8.6	4.6	20
21	FA573150005	Pension fund reserves (liabilities) (3)	23.9	90.1	60.1	82.4	21

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA226330063	Gross saving	0.6	0.7	0.8	0.9	1
2	FA225013063	Fixed nonresidential investment	1.6	1.8	2.3	2.3	2
3	FA224090005	Net acquisition of financial assets	59.9	75.6	60.4	58.8	3
4	FA223020003	Checkable deposits and currency	3.3	-2.2	4.7	-0.7	4
5	FA223030005	Time and savings deposits	-2.2	0.1	-0.4	-0.3	5
6	FA222050003	Security RPs	-3.3	0.4	8.9	2.8	6
7	FA224004005	Credit market instruments	37.3	63.8	71.5	49.9	7
8	FA223069103	Open market paper	-3.3	0.4	8.9	2.8	8
9	FA223061005	U.S. government securities	17.3	31.8	19.9	13.4	9
10	FA223061103	Treasury	11.8	13.4	0.8	-4.6	10
11	FA223061703	Agency	5.5	18.4	19.1	17.9	11
12	FA223062003	Municipal securities	-1.4	0.6	1.2	0.8	12
13	FA223063005	Corporate and foreign bonds	23.8	30.1	35.1	35.4	13
14	FA223065005	Mortgages	0.8	0.9	6.5	-2.6	14
15	FA223064005	Corporate equities	71.1	76.7	68.0	58.4	15
16	FA223093005	Miscellaneous assets	-46.2	-63.3	-92.3	-51.3	16
17	FA223150005	Pension fund reserves (liabilities) (1)	60.9	76.7	61.9	60.2	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

			1996	1997	1998	1999	
1	FA634000005	Net acquisition of financial assets	145.4	155.9	287.2	249.1	1
2	FA633091003	Foreign deposits	3.4	0.1	7.4	12.2	2
3	FA633020003	Checkable deposits and currency	2.4	2.6	-2.6	-1.2	3
4	FA633030003	Time and savings deposits	30.4	28.6	15.7	33.3	4
5	FA632050000	Security RPs	16.0	22.8	12.9	0.1	5
6	FA634002005	Credit market instruments	88.8	87.5	244.0	182.0	6
7	FA633069175	Open market paper	38.4	62.1	78.2	104.7	7
8	FA633061005	U.S. government securities	31.3	-9.5	95.0	17.3	8
9	FA633061100	Treasury	20.3	-4.0	17.5	0.1	9
10	FA633061703	Agency	11.0	-5.5	77.5	17.1	10
11	FA633062440	Municipal securities	16.8	22.5	26.0	17.5	11
12	FA633063003	Corporate and foreign bonds	2.4	12.5	44.8	42.5	12
13	FA633093005	Miscellaneous assets	4.4	14.3	9.6	22.6	13
14	FA634000005	Net share issues (liabilities)	145.4	155.9	287.2	249.1	14

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006003	Gross saving	5.6	8.0	-7.6	-5.7	1
2	FA654090005	Net acquisition of financial assets	237.6	265.1	274.6	188.3	2
3	FA652050003	Security RPs	-2.7	10.3	10.4	8.5	3
4	FA654004005	Credit market instruments	48.9	80.9	124.8	47.2	4
5	FA653069100	Open market paper	-3.1	10.6	10.4	8.5	5
6	FA653061003	U.S. government securities	15.1	19.5	26.1	12.5	6
7	FA653061105	Treasury	8.9	11.0	5.2	6.5	7
8	FA653061703	Agency	6.2	8.4	21.0	6.1	8
9	FA653062003	Municipal securities	3.1	6.5	22.8	-3.2	9
10	FA653063003	Corporate and foreign bonds	33.8	44.4	65.5	29.3	10
11	FA653064000	Corporate equities	193.0	166.8	143.3	136.9	11
12	FA653093003	Miscellaneous assets	-1.7	7.1	-3.9	-4.3	12
13	FA653164005	Net share issues (liabilities)	237.6	265.1	274.6	188.3	13
14	FA657005005	Discrepancy	5.6	8.0	-7.6	-5.7	14

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA554090005	Net acquisition of financial assets	3.2	-8.3	-10.6	7.4	1
2	FA554004005	Credit market instruments	4.7	-2.9	4.5	3.1	2
3	FA553061103	U.S. government securities	0.2	-1.3	-0.9	-1.2	3
4	FA553062003	Municipal securities	2.1	-0.9	0.8	5.7	4
5	FA553063003	Corporate and foreign bonds	2.4	-0.7	4.6	-1.4	5
6	FA553064103	Corporate equities	-1.5	-5.4	-15.1	4.3	6
7	FA554090005	Net share issues (liabilities)	3.2	-8.3	-10.6	7.4	7

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA406000105	Gross saving	1.7	1.9	2.1	2.1	1
2	FA405013005	Fixed nonresidential investment	0.3	0.3	0.4	0.4	2
3	FA404090005	Net acquisition of financial assets	91.7	110.8	304.4	316.7	3
4	FA403020003	Checkable deposits and currency	-0.8	1.2	2.5	7.4	4
5	FA402050003	Federal funds and security RPs	-11.8	-4.1	-13.4	12.7	5
6	FA404002005	Credit market instruments	84.2	94.3	261.7	235.6	6
7	FA403069603	Open market paper	9.6	-1.1	26.9	-27.1	7
8	FA403061005	U.S. government securities	46.7	69.1	132.5	149.9	8
9	FA403061105	Treasury	-12.9	7.1	-0.7	5.8	9
10	FA403061703	Agency	59.6	62.0	133.2	144.1	10
11	FA403062005	Municipal securities	-0.3	-0.8	1.3	0.3	11
12	FA403063003	Corporate and foreign bonds	5.6	0.3	0.5	3.2	12
13	FA403069255	Other loans and advances	28.8	31.2	92.3	113.6	13
14	FA403069225	Sallie Mae	-1.7	-5.3	-1.4	5.1	14
15	FA403069215	Farm Credit System	1.4	0.0	3.3	0.9	15
16	FA403069200	FHLB loans	29.1	36.4	90.4	107.6	16
17	FA403065003	Mortgages	-6.1	-4.5	8.3	-4.3	17
18	FA403065105	Home	-6.7	-4.2	5.3	-10.3	18
19	FA403065403	Multifamily residential	-0.5	-1.2	0.8	4.8	19
20	FA403065603	Farm	1.1	1.0	2.2	1.1	20
21	FA403093005	Miscellaneous assets	20.0	19.4	53.6	61.1	21
22	FA404190005	Net increase in liabilities	90.7	106.2	298.6	312.1	22
23	FA404102005	Credit market instruments	90.4	98.4	278.3	318.2	23
24	FA403161703	GSE issues (2)	90.4	98.4	278.3	318.2	24
25	FA403169203	U.S. government loans	0.0	0.0	0.0	0.0	25
26	FA403190005	Miscellaneous liabilities	0.3	7.8	20.3	-6.0	26
27	FA407005005	Discrepancy	0.5	-3.0	-4.1	-2.9	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 USA Education, Inc., a private company chartered in 1997.

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

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	141.1	114.5	192.6	273.8	1
2	FA413065105	Home mortgages	135.5	109.2	182.1	264.6	2
3	FA413065405	Multifamily residential mortgages	5.6	5.3	10.5	9.2	3
4	FA413065505	Commercial mortgages	-0.0	-0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.0	-0.0	-0.0	-0.0	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	141.1	114.5	192.6	273.8	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA676330023	Gross saving	0.7	0.9	1.2	1.2	1
2	FA675013023	Fixed nonresidential investment	6.0	3.1	3.0	-1.7	2
3	FA674090005	Net acquisition of financial assets	145.5	200.1	319.6	236.9	3
4	FA673061705	Agency securities (1)	4.7	3.7	39.7	42.3	4
5	FA673069005	Other loans and advances	13.3	32.2	27.6	19.9	5
6	FA673069153	Student loans	5.3	7.8	3.8	1.5	6
7	FA673069505	Loans to business	8.1	24.4	23.8	18.4	7
8	FA673065005	Mortgages (2)	48.3	80.6	155.1	91.0	8
9	FA673065105	Home	31.8	54.5	94.5	49.9	9
10	FA673065405	Multifamily residential	4.1	5.0	12.4	8.2	10
11	FA673065505	Commercial	12.4	21.1	48.2	32.9	11
12	FA673066000	Consumer credit	54.2	47.2	59.4	62.6	12
13	FA673070003	Trade credit	25.0	36.3	37.9	21.1	13
14	FA674190005	Net increase in liabilities	150.8	202.2	321.4	234.0	14
15	FA673169100	Commercial paper	45.4	89.4	125.7	139.0	15
16	FA673163005	Corporate bonds	105.4	112.9	195.8	95.0	16
17	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	17
		Memo:					
		Securitized assets not included above					
18	FA675013203	Consumer leases (3)	5.3	2.1	1.8	-2.9	18
19	FA643065775	REIT assets (4)	-0.3	3.7	2.9	-1.0	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	25.0	25.9	29.1	33.6	1
2	FA615013005	Fixed nonresidential investment	28.1	27.1	36.5	45.5	2
3	FA614090005	Net acquisition of financial assets	42.2	52.8	70.2	145.8	3
4	FA613020003	Checkable deposits and currency	1.9	2.1	2.3	2.5	4
5	FA614002005	Credit market instruments	18.4	21.9	51.9	94.9	5
6	FA613069500	Other loans and advances	7.9	9.0	29.0	57.6	6
7	FA613065000	Mortgages	10.2	5.3	14.4	24.2	7
8	FA613066005	Consumer credit	0.3	7.6	8.5	13.1	8
9	FA613090005	Miscellaneous assets	22.0	28.9	16.1	48.5	9
10	FA614190005	Net increase in liabilities	49.8	46.6	61.6	135.9	10
11	FA614102005	Credit market instruments	45.9	48.7	43.0	62.4	11
12	FA613169100	Open market paper	9.0	23.9	30.0	-3.7	12
13	FA613163003	Corporate bonds	32.5	20.3	10.9	57.2	13
14	FA613168000	Bank loans n.e.c.	4.4	4.4	2.1	8.8	14
15	FA613178003	Taxes payable	0.8	0.8	0.8	0.8	15
16	FA613190005	Miscellaneous liabilities	3.1	-2.9	17.8	72.7	16
17	FA613192003	Foreign direct investment in U.S.	5.1	6.6	1.1	7.6	17
18	FA613194003	Investment by parent	9.3	4.3	-2.9	62.1	18
19	FA613193005	Other	-11.3	-13.8	19.5	3.0	19
20	FA617005005	Discrepancy	4.5	-7.4	-16.1	-21.9	20
		Memo:					
21	FA613066303	Consumer leases not included above (2)	11.7	4.3	-3.5	5.0	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

			1996	1997	1998	1999	
1	FA623065003	Net acquisition of financial assets	8.2	-9.1	3.2	0.3	1
2	FA623065105	Home mortgages	8.2	-10.2	3.1	0.3	2
3	FA623065403	Multifamily residential mortgages	-0.1	1.0	0.1	0.0	3
4	FA623065503	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA624190005	Net increase in liabilities	8.2	-9.1	3.2	0.3	5
6	FA623168003	Bank loans n.e.c.	4.1	-4.6	1.6	0.2	6
7	FA623194735	Investment by parent	4.1	-4.6	1.6	0.2	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA646000105	Gross saving	4.1	6.8	8.4	12.3	1
2	FA645013013	Fixed nonresidential investment	17.8	52.0	64.7	9.2	2
3	FA645012205	Multifamily residential investment	4.4	11.3	11.4	1.6	3
4	FA644090005	Net acquisition of financial assets	4.9	26.1	6.4	-2.3	4
5	FA643020003	Checkable deposits and currency	2.2	1.1	0.8	0.3	5
6	FA644004005	Credit market instruments	4.4	20.2	-5.1	-2.6	6
7	FA643061703	Agency securities	3.2	9.0	-8.1	1.1	7
8	FA643063003	Corporate and foreign bonds	1.4	2.1	-0.4	-0.3	8
9	FA643065003	Mortgages	-0.3	9.1	3.4	-3.3	9
10	FA643065103	Home	1.1	6.0	0.8	-2.4	10
11	FA643065403	Multifamily residential	-0.4	0.9	0.1	-0.6	11
12	FA643065505	Commercial	-1.0	2.2	2.5	-0.4	12
13	FA643093005	Miscellaneous assets	-1.7	4.9	10.7	-0.1	13
14	FA644190005	Net increase in liabilities	29.5	92.2	86.4	17.7	14
15	FA642150003	Security RPs	2.8	11.2	-9.8	0.5	15
16	FA644104005	Credit market instruments	11.9	39.6	62.7	6.3	16
17	FA643169103	Open market paper	0.0	0.0	0.2	-0.1	17
18	FA643163005	Corporate bonds	1.3	14.8	21.7	8.9	18
19	FA643168003	Bank loans n.e.c.	2.7	9.9	16.0	-7.6	19
20	FA643165003	Mortgages	7.9	14.9	24.8	5.1	20
21	FA643164003	Corporate equity issues	12.3	32.5	19.8	6.6	21
22	FA643193005	Miscellaneous liabilities	2.5	8.8	13.6	4.4	22
23	FA647005005	Discrepancy	6.6	9.5	12.2	21.5	23
Memo:							
24	FA643065775	Securitized assets included above	-0.3	3.7	2.9	-1.0	24
25	FA643061773	Agency securities	0.3	0.4	0.1	-1.3	25
26	FA643065173	Home mortgages	-0.8	3.1	1.8	0.0	26
27	FA643065473	Multifamily residential mortgages	0.3	0.2	0.4	0.1	27
28	FA643065573	Commercial mortgages	0.0	0.0	0.6	0.1	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA666000105	Gross saving	3.9	9.2	3.2	-6.1	1
2	FA665013005	Fixed nonresidential investment	12.1	13.2	17.0	18.4	2
3	FA664090005	Net acquisition of financial assets	68.2	142.8	142.0	78.3	3
4	FA663020003	Checkable deposits and currency	1.9	6.0	3.7	3.0	4
5	FA664004005	Credit market instruments	-15.7	14.9	6.8	-30.8	5
6	FA663069103	Open market paper	1.6	0.6	3.8	-0.4	6
7	FA663061005	U.S. government securities	-29.9	2.7	21.7	-44.4	7
8	FA663061105	Treasury	-31.1	7.5	21.2	-59.4	8
9	FA663061703	Agency	1.2	-4.8	0.5	15.0	9
10	FA663062003	Municipal securities	-1.9	2.4	-0.1	-1.1	10
11	FA663063003	Corporate and foreign bonds	14.5	9.2	-18.6	15.0	11
12	FA663064003	Corporate equities	-1.9	2.4	-6.0	7.5	12
13	FA663067203	Security credit	15.8	36.8	21.6	69.7	13
14	FA663090005	Miscellaneous assets	68.2	82.8	115.9	29.0	14
15	FA664190005	Net increase in liabilities	71.4	141.3	148.0	94.2	15
16	FA662150005	Security RPs (net)	-1.5	22.7	4.5	39.2	16
17	FA663163003	Corporate bonds	-2.0	8.1	7.2	-17.2	17
18	FA663164003	Corporate equity issues	-6.5	-5.9	2.5	7.7	18
19	FA663170003	Trade payables	4.0	5.7	-1.0	11.8	19
20	FA663167005	Security credit	36.6	74.2	81.7	23.9	20
21	FA663167203	Customer credit balances (HH)	35.3	52.6	61.2	42.0	21
22	FA763067105	From banks	1.3	21.7	20.5	-18.1	22
23	FA663178003	Taxes payable	0.1	0.1	-0.1	0.9	23
24	FA663190005	Miscellaneous liabilities	28.4	21.6	44.2	5.5	24
25	FA663192005	Foreign direct investment in U.S.	1.3	0.3	1.1	0.2	25
26	FA663194005	Due to affiliates	42.9	66.0	84.3	51.0	26
27	FA663193005	Other	-15.8	-44.7	-41.2	-45.7	27
28	FA663180005	Proprietors' net investment	12.4	14.9	9.0	22.4	28
29	FA667005005	Discrepancy	-5.0	-5.6	-7.8	-8.7	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA504090005	Net acquisition of financial assets	106.1	111.1	109.4	244.0	1
2	FA503034003	Money market fund shares	27.3	10.4	57.9	48.9	2
3	FA504004005	Credit market instruments	13.6	47.4	-1.0	127.1	3
4	FA503069105	Open market paper	0.8	50.8	-5.5	130.9	4
5	FA503063003	Corporate and foreign bonds	12.8	-3.4	4.5	-3.8	5
6	FA503090005	Miscellaneous assets (2)	65.2	53.3	52.5	68.0	6
7	FA503094753	Investment in foreign banking offices	13.7	14.3	11.8	2.5	7
8	FA503094665	Investment in brokers and dealers	51.5	38.9	40.8	65.5	8
9	FA504190005	Net increase in liabilities	106.1	111.1	109.4	244.0	9
10	FA504104005	Credit market instruments	64.1	80.7	40.7	92.2	10
11	FA503169105	Open market paper	34.9	50.1	6.7	34.8	11
12	FA503163005	Corporate bonds	29.2	30.6	34.0	57.4	12
13	FA503190005	Miscellaneous liabilities	42.0	30.4	68.7	151.8	13
14	FA503192005	Foreign direct investment in U.S.	1.1	-27.4	11.8	-24.2	14
15	FA663096505	Securities loaned (net)	59.9	57.2	70.0	19.4	15
16	FA503193005	Other	-19.0	0.6	-13.1	156.6	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

			1996	1997	1998	1999	
1	FA883011005	Total U.S. reserves	-6.7	1.0	6.8	-8.7	1
2	FA883011105	U.S. gold stock and SDRs	-0.4	0.4	0.1	0.0	2
3	FA313011105	Federal govt.: Exchange Stab. Fund	-0.4	0.4	0.1	0.0	3
4	FA713011203	Monetary authority (2)	-0.0	-0.0	-0.0	0.0	4
5	FA263111005	U.S. foreign exchange position	-6.3	0.7	6.6	-8.7	5
6	FA263111503	Official foreign currency holdings	-7.6	-2.9	1.5	-3.3	6
7	FA313011505	Treasury	-3.8	-1.5	0.8	-1.6	7
8	FA713011505	Monetary authority	-3.8	-1.5	0.8	-1.6	8
9	FA263111403	Net IMF position	1.3	3.6	5.1	-5.5	9
10	FA313011405	Federal government	1.3	3.6	5.1	-5.5	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

<i>SDR certificates:</i>							
1	FA713014003	Liab: Federal government	-0.5	-0.5	0.0	-3.0	1
2	FA713014003	Asset: Monetary authority	-0.5	-0.5	0.0	-3.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	-0.6	-0.7	-0.8	-1.5	3
4	FA713012003	Asset: Monetary authority	1.0	0.6	0.7	1.7	4
5	FA903012005	Discrepancy (seigniorage)	-1.6	-1.4	-1.4	-3.3	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	85.9	108.9	2.0	86.5	1
		Held by:					
2	FA153091003	Household sector	12.4	6.5	0.1	5.2	2
3	FA103091003	Nonfinancial corporate business	10.5	-5.1	0.8	2.6	3
4	FA633091003	Money market mutual funds	3.4	0.1	7.4	12.2	4
5	FA903091005	Discrepancy--unallocated assets	59.6	107.4	-6.4	66.5	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA774110005	Net change in liabilities	-51.6	-19.7	-32.3	17.6	1
2	FA714110005	Monetary authority	-0.5	6.1	-7.5	22.2	2
3	FA713113000	Depository institution reserves	-5.1	6.3	-4.5	-2.3	3
4	FA723025000	Vault cash	4.6	-0.2	-2.9	24.5	4
5	FA764110005	Commercial banking	-51.2	-25.8	-24.8	-4.6	5
6	FA714010005	To monetary authority	4.1	-1.6	-1.1	-1.7	6
7	FA764116005	To banks in foreign countries	-52.0	-4.3	-27.1	-6.5	7
8	FA764116205	Liabilities, net	-46.8	-4.2	-32.0	-7.8	8
9	FA724116205	U.S.-chartered commercial banks	-31.1	13.6	23.0	45.0	9
10	FA723192263	Due to foreign affiliates	-1.9	46.3	23.6	34.5	10
11	FA723092265	- Due from foreign affiliates	29.2	32.7	0.5	-10.5	11
12	FA754116205	Foreign banking offices in U.S.	-11.5	-18.5	-55.7	-48.6	12
13	FA753192263	Due to foreign affiliates	10.6	-10.7	33.3	8.4	13
14	FA753092265	- Due from foreign affiliates	22.1	7.8	88.9	57.0	14
15	FA734116205	Bank holding companies	-4.1	0.8	0.6	-4.3	15
16	FA733192003	Due to foreign affiliates	-0.2	0.3	-0.1	5.5	16
17	FA733092003	- Due from foreign affiliates	3.9	-0.4	-0.7	9.7	17
18	FA764016205	Less: Deposits at foreign banks	5.2	0.2	-5.0	-1.3	18
19	FA723022703	U.S.-chartered commercial banks	5.2	1.0	-1.0	-1.3	19
20	FA753022703	Foreign banking offices in U.S.	-0.0	-0.9	-4.0	-0.0	20
21	FA904010005	To U.S. banking, net	-3.3	-19.9	3.4	3.5	21
22	FA724112005	U.S.-chartered commercial banks	-23.5	-6.7	-2.6	-12.1	22
23	FA724112205	Liabilities	-6.6	-14.7	6.0	19.6	23
24	FA754012205	To foreign offices in U.S.	-3.0	5.4	2.1	16.4	24
25	FA733030003	To bank holding companies	-0.3	-0.2	0.6	-0.3	25
26	FA904010005	Unallocated	-3.3	-19.9	3.4	3.5	26
27	FA754112205	Less, due from:					27
28	FA733168725	Foreign offices in U.S.	6.0	-7.4	-1.6	23.7	28
29	FA754112005	Bank holding companies	10.9	-0.6	10.2	8.0	29
30	FA754112205	Foreign banking offices in U.S.	9.0	-12.7	-3.7	7.4	30
31	FA754012205	Due to U.S. banks	6.0	-7.4	-1.6	23.7	31
32	FA754012205	- Due from U.S. banks	-3.0	5.4	2.1	16.4	32
33	FA734112205	Bank holding companies	11.2	-0.4	9.6	8.2	33
34	FA733168725	Due to U.S. banks	10.9	-0.6	10.2	8.0	34
35	FA733030003	- Due from U.S. banks	-0.3	-0.2	0.6	-0.3	35
36	FA894010005	Net change in assets	-48.3	0.2	-35.6	14.0	36
37	FA764116005	Rest of the world	-52.0	-4.3	-27.1	-6.5	37
38	FA774010005	Domestic	3.7	4.5	-8.6	20.5	38
39	FA714010005	Monetary authority	4.1	-1.6	-1.1	-1.7	39
40	FA713022003	Federal Reserve float	4.2	-3.6	0.9	-1.9	40
41	FA713068003	Loans to member banks	-0.1	2.0	-2.0	0.2	41
42	FA764010005	Commercial banking	-0.0	6.6	-7.6	22.1	42
43	FA763013005	Reserves at Federal Reserve	-4.6	6.8	-4.6	-2.4	43
44	FA723025000	Vault cash	4.6	-0.2	-2.9	24.5	44
45	FA443013053	Savings insts.: Reserves at Fed. Res.	-0.5	-0.5	0.1	0.1	45
46	FA904010005	Discrepancy--floats, etc.	-3.3	-19.9	3.4	3.5	46

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	
1	FA793120005	15.7	41.2	47.4	151.4	1
	Net change in liabilities					
2	FA713120005	23.3	29.9	38.3	108.7	2
3	FA713123105	1.7	-2.3	0.5	22.3	3
4	FA713122605	-0.2	0.3	-0.3	-0.1	4
5	FA713125005	21.8	31.9	38.0	86.4	5
	Monetary authority					
6	FA763120005	-34.6	-19.8	-33.4	3.2	6
7	FA723123105	9.7	-0.9	-14.6	36.4	7
8	FA763122605	2.8	4.8	-1.5	13.4	8
9	FA763129205	-47.1	-23.7	-17.3	-46.6	9
	Federal government cash and deposits					
10	FA443127005	25.4	27.1	36.1	37.2	10
11	FA473127003	1.6	4.1	6.4	2.3	11
	Deposits due to foreign					
	Currency outside banks					
12	FA793120005	15.7	41.2	47.4	151.4	12
	Net change in assets					
13	FA153020005	-60.1	-47.2	46.3	-50.2	13
	Household sector					
14	FA143020005	45.3	42.7	-6.1	67.4	14
15	FA103020000	36.8	30.7	-18.0	59.2	15
16	FA113020003	8.5	11.8	10.0	9.0	16
17	FA133020003	-0.0	0.2	1.9	-0.8	17
	Nonfinancial business					
18	FA213020005	-5.5	4.4	-3.9	3.9	18
19	FA313020005	11.0	-0.5	-16.7	66.2	19
	Corporate					
20	FA263020005	19.9	29.9	14.8	40.0	20
21	FA263027003	2.6	5.1	-1.8	13.4	21
22	FA263025003	17.4	24.8	16.6	26.6	22
	Nonfarm noncorporate					
	Farm					
	State and local governments					
	Federal government					
	Rest of the world					
	Checkable deposits					
	Currency					
23	FA793020005	8.7	18.6	13.4	32.4	23
	Financial sectors					
24	FA743020003	-0.2	-0.1	0.6	0.3	24
25	FA443020005	-1.3	1.0	3.2	1.7	25
26	FA473020000	0.1	0.6	1.0	17.3	26
27	FA603020003	0.3	0.0	-0.5	-0.1	27
	Commercial banking					
	Savings institutions					
	Credit unions					
	Bank personal trusts and estates					
28	FA543020003	-0.9	3.8	-2.7	0.0	28
29	FA513020003	-0.9	0.3	0.2	0.1	29
30	FA573020005	0.8	2.1	0.3	2.0	30
31	FA223020003	3.3	-2.2	4.7	-0.7	31
	Private pension funds					
	State and local govt. retirement funds					
32	FA633020003	2.4	2.6	-2.6	-1.2	32
33	FA403020003	-0.8	1.2	2.5	7.4	33
34	FA613020003	1.9	2.1	2.3	2.5	34
35	FA643020003	2.2	1.1	0.8	0.3	35
36	FA663020003	1.9	6.0	3.7	3.0	36
	Money market mutual funds					
	Government-sponsored enterprises					
	Finance companies					
	REITs					
	Brokers and dealers					
37	FA903020005	-3.6	-6.6	-0.5	-8.2	37
	Mail float					

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	
1	FA793130005 Net change in liabilities	211.3	219.6	244.5	175.3	1
2	FA793131005 Small time and savings deposits	97.2	97.1	152.4	44.7	2
3	FA763131005 Commercial banking	123.1	148.3	183.7	71.3	3
4	FA723131005 U.S.-chartered commercial banks	122.8	143.9	186.3	72.4	4
5	FA753131005 Foreign banking offices in U.S.	0.1	4.4	-3.6	-1.9	5
6	FA743131005 Banks in U.S.-affiliated areas	0.2	-0.0	1.0	0.8	6
7	FA443131005 Savings institutions	-38.1	-64.4	-54.3	-38.9	7
8	FA473131005 Credit unions	12.3	13.2	23.1	12.3	8
9	FA793135005 Large time deposits (1)	114.0	122.5	92.1	130.6	9
10	FA763135005 Commercial banking	105.3	107.9	72.3	119.0	10
11	FA723135005 U.S.-chartered commercial banks	49.5	63.2	34.8	61.5	11
12	FA753135005 Foreign banking offices in U.S.	55.6	44.7	36.5	56.7	12
13	FA743135005 Banks in U.S.-affiliated areas	0.2	-0.0	1.0	0.8	13
14	FA443135005 Savings institutions	6.3	11.7	15.7	8.5	14
15	FA473135003 Credit unions	2.4	2.9	4.1	3.1	15
16	FA793130005 Net change in assets	211.3	219.6	244.5	175.3	16
17	FA153030005 Household sector	144.3	150.0	184.8	115.1	17
18	FA143030005 Nonfinancial business	11.4	13.5	11.1	13.4	18
19	FA103030003 Corporate	0.7	-7.3	-5.0	1.3	19
20	FA113030003 Nonfarm noncorporate	10.7	20.8	16.1	12.1	20
21	FA213030005 State and local governments	10.6	5.8	12.8	10.9	21
22	FA313030003 Federal government	1.4	1.0	1.3	0.7	22
23	FA263030005 Rest of the world	10.9	13.1	13.0	15.0	23
24	FA793030005 Financial sectors	32.7	36.3	21.7	20.2	24
25	FA443030053 Savings institutions	0.3	-0.4	0.5	-0.1	25
26	FA473030005 Credit unions	-0.7	0.6	6.4	-6.8	26
27	FA603030003 Bank personal trusts and estates	-1.6	1.0	-2.1	0.9	27
28	FA573030005 Private pension funds	6.5	6.3	1.6	-6.9	28
29	FA223030005 State and local govt. retirement funds	-2.2	0.1	-0.4	-0.3	29
30	FA633030003 Money market mutual funds	30.4	28.6	15.7	33.3	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	145.4	155.9	287.2	249.1	1
2	FA634000005 Net purchases	145.4	155.9	287.2	249.1	2
3	FA153034005 Household sector	50.0	74.3	154.9	115.0	3
4	FA103034003 Nonfinancial corporate business	9.9	23.9	45.1	35.9	4
5	FA113034003 Nonfarm noncorporate business	0.6	0.6	0.5	0.4	5
6	FA603034003 Bank personal trusts and estates	7.8	-4.0	8.8	7.5	6
7	FA543034003 Life insurance companies	39.1	32.6	17.6	23.4	7
8	FA573034003 Private pension funds	10.8	18.1	2.4	18.0	8
9	FA503034003 Funding corporations	27.3	10.4	57.9	48.9	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA792150005	Net change in liabilities	41.4	120.9	91.3	171.7	1
2	FA762150005	Commercial banking (net)	41.0	89.0	87.0	110.6	2
3	FA722150005	U.S.-chartered commercial banks	28.7	63.4	66.8	128.7	3
4	FA752150000	Foreign banking offices in U.S.	12.0	25.6	19.7	-18.3	4
5	FA732150005	Bank holding companies	0.4	0.0	0.5	0.1	5
6	FA442150005	Savings institutions	-0.9	-1.9	9.5	21.4	6
7	FA642150003	REITs	2.8	11.2	-9.8	0.5	7
8	FA662150005	Brokers and dealers (net)	-1.5	22.7	4.5	39.2	8
9	FA892050005	Net change in assets	37.3	56.7	29.9	139.6	9
10	FA102050003	Nonfinancial corporate business	1.5	0.7	-1.3	0.9	10
11	FA212050003	State and local governments	32.1	3.6	7.2	5.0	11
12	FA262050003	Rest of the world	3.2	20.0	-18.8	14.8	12
13	FA792050005	Financial sectors	0.5	32.5	42.8	118.9	13
14	FA712050000	Monetary authority	7.7	2.3	6.5	110.3	14
15	FA442050005	Savings institutions	-1.2	-0.8	5.5	-4.2	15
16	FA472050000	Credit unions	-4.9	2.0	3.4	2.4	16
17	FA512050003	Other insurance companies	-2.1	-0.2	7.6	-14.2	17
18	FA572050005	Private pension funds	2.8	-0.2	0.9	0.4	18
19	FA222050003	State and local govt. retirement funds	-3.3	0.4	8.9	2.8	19
20	FA632050000	Money market mutual funds	16.0	22.8	12.9	0.1	20
21	FA652050003	Mutual funds	-2.7	10.3	10.4	8.5	21
22	FA402050003	Government-sponsored enterprises	-11.8	-4.1	-13.4	12.7	22
23	FA902050005	Discrepancy--unallocated assets	4.1	64.3	61.4	32.1	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893169175	Total net issues, all types	102.6	184.1	193.1	229.9	1
2	FA893169105	Commercial paper	101.6	186.8	202.5	232.8	2
3	FA103169700	Nonfinancial corporate business	-0.9	13.7	24.4	37.4	3
4	FA263169175	Foreign issues in U.S.	11.3	3.7	7.8	16.3	4
5	FA263169700	Nonfinancial	-1.9	-2.3	-1.6	8.2	5
6	FA263169103	Financial	13.2	6.0	9.4	8.1	6
7	FA793169103	Financial sectors	91.3	169.4	170.3	179.2	7
8	FA733169103	Commercial banking	1.9	6.0	7.8	9.1	8
9	FA673169100	ABS issuers	45.4	89.4	125.7	139.0	9
10	FA613169100	Finance companies	9.0	23.9	30.0	-3.7	10
11	FA643169103	REITs	0.0	0.0	0.2	-0.1	11
12	FA503169105	Funding corporations	34.9	50.1	6.7	34.8	12
13	FA763169605	Bankers acceptances (1)	1.0	-2.7	-9.4	-2.9	13
14	FA893169175	Net purchases, by sector	102.6	184.1	193.1	229.9	14
15	FA163069103	Household sector	7.4	5.6	4.2	5.3	15
16	FA103069100	Nonfinancial corporate business	11.4	4.6	-5.2	8.0	16
17	FA213069103	State and local governments	20.3	14.3	28.0	1.9	17
18	FA263069603	Rest of the world	14.4	19.9	37.6	-13.1	18
19	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763069175	Commercial banking (1)	0.8	-0.8	-0.2	0.3	20
21	FA443069105	Savings institutions	0.1	-0.3	0.0	0.0	21
22	FA473069103	Credit unions	-0.3	-0.1	0.2	1.5	22
23	FA603069103	Bank personal trusts and estates	-2.6	-0.2	-4.5	0.6	23
24	FA543069100	Life insurance companies	2.9	17.5	7.5	2.0	24
25	FA573069105	Private pension funds	3.9	0.1	2.8	3.7	25
26	FA223069103	State and local govt. retirement funds	-3.3	0.4	8.9	2.8	26
27	FA633069175	Money market mutual funds	38.4	62.1	78.2	104.7	27
28	FA653069100	Mutual funds	-3.1	10.6	10.4	8.5	28
29	FA403069603	Government-sponsored enterprises	9.6	-1.1	26.9	-27.1	29
30	FA663069103	Brokers and dealers	1.6	0.6	3.8	-0.4	30
31	FA503069105	Funding corporations	0.8	50.8	-5.5	130.9	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA313161505	Net issues	146.6	23.2	-54.6	-71.0	1
2	FA313161400	Savings bonds	2.0	-0.5	0.1	-0.2	2
3	FA313161105	Other Treasury issues	144.6	23.7	-54.7	-70.8	3
4	FA893061505	Net purchases	146.6	23.2	-54.6	-71.0	4
5	FA153061505	Household sector	-41.6	-156.3	-102.9	-36.5	5
6	FA313161400	Savings bonds	2.0	-0.5	0.1	-0.2	6
7	FA153061105	Other Treasury issues	-43.7	-155.8	-103.0	-36.4	7
8	FA103061103	Nonfinancial corporate business	-10.0	-20.2	-2.2	-3.5	8
9	FA113061003	Nonfarm noncorporate business	-1.2	-0.6	0.1	0.6	9
10	FA213061105	State and local governments	-32.8	-17.7	30.0	-2.5	10
11	FA263061105	Rest of the world	270.7	139.7	38.7	-8.3	11
12	FA713061100	Monetary authority	12.7	39.8	21.4	25.8	12
13	FA763061105	Commercial banking	-16.9	8.3	-56.1	12.7	13
14	FA723061100	U.S.-chartered commercial banks	-34.7	-6.1	-42.1	-1.9	14
15	FA753061103	Foreign banking offices in U.S.	18.4	14.4	-10.3	7.5	15
16	FA733061103	Bank holding companies	0.6	-0.1	-3.1	7.9	16
17	FA743061103	Banks in U.S.-affiliated areas	-1.3	0.1	-0.7	-0.7	17
18	FA443061105	Savings institutions	-1.0	-2.8	-4.4	-0.0	18
19	FA473061105	Credit unions	-0.9	-1.8	-2.5	-3.5	19
20	FA603061103	Bank personal trusts and estates	0.8	-5.8	-2.9	3.5	20
21	FA543061103	Life insurance companies	-14.9	1.6	-14.1	-9.3	21
22	FA513061103	Other insurance companies	-12.6	2.1	-18.0	-10.7	22
23	FA573061105	Private pension funds	-2.7	3.2	15.3	13.5	23
24	FA223061103	State and local govt. retirement funds	11.8	13.4	0.8	-4.6	24
25	FA633061100	Money market mutual funds	20.3	-4.0	17.5	0.1	25
26	FA653061105	Mutual funds	8.9	11.0	5.2	6.5	26
27	FA553061103	Closed-end funds	0.2	-1.3	-0.9	-1.2	27
28	FA403061105	Government-sponsored enterprises	-12.9	7.1	-0.7	5.8	28
29	FA663061105	Brokers and dealers	-31.1	7.5	21.2	-59.4	29
Memo:							
30	FA314102005	Federal government borrowing (1)	145.0	23.1	-52.6	-71.2	30

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893161705	Net issues	229.9	212.7	472.9	591.8	1
2	FA313161705	Budget agencies	-1.6	-0.1	2.0	-0.2	2
3	FA403161703	Government-sponsored enterprises	90.4	98.4	278.3	318.2	3
4	FA413065005	Federally related mortgage pools	141.1	114.5	192.6	273.8	4
5	FA893061705	Net purchases	229.9	212.7	472.9	591.8	5
6	FA153061705	Household sector	109.5	19.3	-34.9	135.3	6
7	FA103061703	Nonfinancial corporate business	5.1	-20.5	3.1	2.4	7
8	FA213061703	State and local governments	-35.3	-0.8	63.6	28.5	8
9	FA313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FA263061705	Rest of the world	41.7	49.8	56.7	94.1	10
11	FA713061703	Monetary authority	-0.4	-1.5	-0.3	-0.2	11
12	FA763061705	Commercial banking	28.2	75.5	91.4	35.7	12
13	FA723061705	U.S.-chartered commercial banks	15.3	60.4	81.6	29.3	13
14	FA753061703	Foreign banking offices in U.S.	12.4	12.5	4.8	4.3	14
15	FA733061703	Bank holding companies	0.3	0.6	1.1	-1.3	15
16	FA743061703	Banks in U.S.-affiliated areas	0.2	2.0	3.9	3.3	16
17	FA443061705	Savings institutions	-8.5	-0.8	-11.7	3.7	17
18	FA473061705	Credit unions	4.9	0.4	7.3	2.9	18
19	FA603061703	Bank personal trusts and estates	-0.3	-4.3	-1.5	2.2	19
20	FA543061703	Life insurance companies	1.3	-3.0	-9.6	7.0	20
21	FA513061703	Other insurance companies	2.8	1.7	2.6	5.8	21
22	FA573061705	Private pension funds	-10.5	5.8	23.2	30.7	22
23	FA223061703	State and local govt. retirement funds	5.5	18.4	19.1	17.9	23
24	FA633061703	Money market mutual funds	11.0	-5.5	77.5	17.1	24
25	FA653061703	Mutual funds	6.2	8.4	21.0	6.1	25
26	FA403061703	Government-sponsored enterprises	59.6	62.0	133.2	144.1	26
27	FA673061705	ABS issuers	4.7	3.7	39.7	42.3	27
28	FA643061703	REITs	3.2	9.0	-8.1	1.1	28
29	FA663061703	Brokers and dealers	1.2	-4.8	0.5	15.0	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

			1996	1997	1998	1999	
1	FA253162005	Net change in liabilities	2.6	71.4	96.8	68.2	1
2	FA213162005	State and local governments	-7.2	57.3	79.1	52.7	2
3	FA213162400	Short-term (1)	6.3	8.3	-6.3	3.6	3
4	FA213162205	Long-term	-13.4	49.0	85.4	49.1	4
5	FA153162005	Nonprofit organizations (2)	6.6	10.0	12.0	10.4	5
6	FA103162005	Nonfinancial corporate business (industrial revenue bonds)	3.1	4.2	5.8	5.1	6
7	FA253162005	Net change in assets	2.6	71.4	96.8	68.2	7
8	FA153062005	Household sector	-22.1	53.7	15.4	43.6	8
9	FA103062003	Nonfinancial corporate business	-5.8	-3.6	2.3	-3.2	9
10	FA213062003	State and local governments	-0.5	-0.7	-1.4	-1.5	10
11	FA763062005	Commercial banking	0.9	2.4	8.2	5.8	11
12	FA443062005	Savings institutions	0.1	0.0	0.4	0.5	12
13	FA603062003	Bank personal trusts and estates	-4.3	-13.3	-1.1	10.8	13
14	FA543062003	Life insurance companies	1.5	0.1	1.7	1.7	14
15	FA513062003	Other insurance companies	14.4	2.6	19.2	-9.7	15
16	FA223062003	State and local govt. retirement funds	-1.4	0.6	1.2	0.8	16
17	FA633062440	Money market mutual funds	16.8	22.5	26.0	17.5	17
18	FA653062003	Mutual funds	3.1	6.5	22.8	-3.2	18
19	FA553062003	Closed-end funds	2.1	-0.9	0.8	5.7	19
20	FA403062005	Government-sponsored enterprises	-0.3	-0.8	1.3	0.3	20
21	FA663062003	Brokers and dealers	-1.9	2.4	-0.1	-1.1	21

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893163005	Net issues	357.0	422.4	550.4	465.9	1
2	FA103163003	Nonfinancial corporate business	116.3	150.5	218.7	229.9	2
3	FA263163003	Rest of the world (1)	67.0	61.4	34.8	14.2	3
4	FA793163005	Financial sectors	173.8	210.5	296.9	221.8	4
5	FA763163005	Commercial banking	7.8	23.7	27.6	20.4	5
6	FA443163053	Savings institutions	-0.4	0.1	-0.2	0.2	6
7	FA673163005	ABS issuers	105.4	112.9	195.8	95.0	7
8	FA613163003	Finance companies	32.5	20.3	10.9	57.2	8
9	FA643163005	REITs	1.3	14.8	21.7	8.9	9
10	FA663163003	Brokers and dealers	-2.0	8.1	7.2	-17.2	10
11	FA503163005	Funding corporations	29.2	30.6	34.0	57.4	11
12	FA893163005	Net purchases	357.0	422.4	550.4	465.9	12
13	FA153063005	Household sector	75.7	110.0	101.1	40.0	13
14	FA213063003	State and local governments	10.7	1.3	10.2	12.6	14
15	FA263063005	Rest of the world (2)	83.7	84.6	122.2	160.6	15
16	FA763063005	Commercial banking	1.4	27.8	38.0	38.8	16
17	FA443063005	Savings institutions	-9.9	-9.9	29.9	23.3	17
18	FA603063003	Bank personal trusts and estates	-1.7	-0.8	-2.6	11.3	18
19	FA543063005	Life insurance companies	79.2	86.8	84.5	41.5	19
20	FA513063003	Other insurance companies	18.3	18.9	16.7	10.4	20
21	FA573063005	Private pension funds	2.9	9.3	14.5	7.4	21
22	FA223063005	State and local govt. retirement funds	23.8	30.1	35.1	35.4	22
23	FA633063003	Money market mutual funds	2.4	12.5	44.8	42.5	23
24	FA653063003	Mutual funds	33.8	44.4	65.5	29.3	24
25	FA553063003	Closed-end funds	2.4	-0.7	4.6	-1.4	25
26	FA403063003	Government-sponsored enterprises	5.6	0.3	0.5	3.2	26
27	FA643063003	REITs	1.4	2.1	-0.4	-0.3	27
28	FA663063003	Brokers and dealers	14.5	9.2	-18.6	15.0	28
29	FA503063003	Funding corporations	12.8	-3.4	4.5	-3.8	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

			1996	1997	1998	1999	
1	FA893064105	Net issues	-5.7	-83.9	-174.6	-31.8	1
2	FA103164003	Nonfinancial corporate business	-69.5	-114.4	-267.0	-143.5	2
3	FA263164003	Rest of the world (2)	82.8	57.6	101.2	114.4	3
4	FA793164105	Financial sectors	-19.0	-27.1	-8.9	-2.7	4
5	FA763164005	Commercial banking	-14.3	-27.7	-11.2	-10.6	5
6	FA543164003	Life insurance companies	-8.8	-4.0	-4.7	-6.0	6
7	FA513164003	Other insurance companies	-4.8	-13.7	-4.7	-7.8	7
8	FA554090005	Closed-end funds	3.2	-8.3	-10.6	7.4	8
9	FA643164003	REITs	12.3	32.5	19.8	6.6	9
10	FA663164003	Brokers and dealers	-6.5	-5.9	2.5	7.7	10
11	FA893064105	Net purchases	-5.7	-83.9	-174.6	-31.8	11
12	FA153064105	Household sector	-247.6	-477.3	-401.3	-382.3	12
13	FA213064103	State and local governments	14.5	16.8	9.4	3.5	13
14	FA263064003	Rest of the world (3)	11.1	67.8	41.9	98.1	14
15	FA763064105	Commercial banking	1.8	0.6	1.3	1.2	15
16	FA443064075	Savings institutions	0.6	0.2	1.5	-0.7	16
17	FA603064105	Bank personal trusts and estates	-17.3	-0.5	-58.9	-18.5	17
18	FA543064105	Life insurance companies	46.7	86.3	115.3	111.9	18
19	FA513064003	Other insurance companies	-6.8	3.0	-5.2	-2.1	19
20	FA573064105	Private pension funds	-69.3	-21.5	-68.9	-49.9	20
21	FA223064005	State and local govt. retirement funds	71.1	76.7	68.0	58.4	21
22	FA653064000	Mutual funds	193.0	166.8	143.3	136.9	22
23	FA553064103	Closed-end funds	-1.5	-5.4	-15.1	4.3	23
24	FA663064003	Brokers and dealers	-1.9	2.4	-6.0	7.5	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	237.6	265.1	274.6	188.3	1
2	FA653164005	Net purchases	237.6	265.1	274.6	188.3	2
3	FA153064205	Household sector	175.5	265.4	254.9	154.0	3
4	FA103064203	Nonfinancial corporate business	3.3	-8.2	7.3	-1.8	4
5	FA213064203	State and local governments	6.0	-7.4	-12.3	4.3	5
6	FA723064203	Commercial banking	0.3	0.8	-0.4	1.2	6
7	FA473064203	Credit unions	-0.3	-0.2	1.2	-1.1	7
8	FA603064203	Bank personal trusts and estates	7.3	-14.9	14.9	-23.9	8
9	FA543064203	Life insurance companies	2.4	-7.2	-23.4	15.0	9
10	FA573064203	Private pension funds	43.1	36.8	32.4	40.8	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA764035605	Total loans by commercial banking, flow of funds basis	174.2	234.7	253.4	200.1	1
		- Loans elsewhere classified:					
2	FA763069175	Open market paper	0.8	-0.8	-0.2	0.3	2
3	FA763065005	Mortgages	55.2	99.9	91.7	158.2	3
4	FA723066000	Consumer credit	24.8	-14.2	-3.6	-9.2	4
5	FA763067005	Security credit	1.3	21.7	20.5	-18.1	5
6	FA763068005	= Banking sector total bank loans n.e.c.	92.1	128.2	145.0	68.9	6
7	FA723068005	U.S.-chartered commercial banks	58.2	108.1	144.3	92.2	7
8	FA753068005	Foreign banking offices in U.S.	32.2	19.2	-1.9	-22.3	8
9	FA733068103	Bank holding companies	0.2	-0.0	1.7	-1.6	9
10	FA743068105	Banks in U.S.-affiliated areas	1.4	0.9	0.9	0.5	10
11	FA713068103	+ Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	11
12	FA773068005	= Total bank loans n.e.c.	92.1	128.2	145.0	68.9	12
13	FA893168005	Net change in liabilities	92.1	128.2	145.0	68.9	13
14	FA293168005	Nonfinancial sectors	79.5	115.0	115.0	83.3	14
15	FA153168005	Household sector	0.6	8.1	6.3	-7.2	15
16	FA103168005	Corporate business	39.4	71.4	80.9	72.9	16
17	FA113168003	Nonfarm noncorporate business	29.8	23.5	19.9	17.9	17
18	FA133168000	Farm business	0.6	3.5	1.2	-0.9	18
19	FA263168005	Rest of the world	9.1	8.5	6.7	0.5	19
20	FA263168605	Foreign official institutions	0.3	-0.8	0.8	0.2	20
21	FA263168705	Foreign banks	3.4	-0.5	-0.7	-3.1	21
22	FA263168805	Other foreign	5.4	9.8	6.7	3.5	22
23	FA693168005	Financial sectors	12.6	13.2	30.1	-14.3	23
24	FA443168005	Savings institutions	1.4	3.5	10.3	-15.7	24
25	FA613168000	Finance companies	4.4	4.4	2.1	8.8	25
26	FA623168003	Mortgage companies	4.1	-4.6	1.6	0.2	26
27	FA643168003	REITs	2.7	9.9	16.0	-7.6	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893169255	Total other loans and advances	62.5	102.8	158.5	172.6	1
2	FA313069205	U.S. government loans	0.0	9.6	14.4	5.9	2
3	FA153169203	Liab.: Household sector	3.1	11.4	10.6	12.6	3
4	FA103169203	Nonfinancial corporate business	-1.3	-0.3	-0.1	-0.3	4
5	FA113169203	Nonfarm noncorporate business	-0.3	1.8	4.0	-0.9	5
6	FA133169203	Farm business	-1.1	-0.5	-0.3	-0.3	6
7	FA213169203	State and local governments	0.4	-1.2	1.2	-0.4	7
8	FA263169205	Rest of the world	-0.7	-1.6	-1.0	-4.8	8
9	FA403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FA263069500	Foreign loans to U.S. corporate business	3.9	17.3	-1.0	-22.7	10
11	FA263069500	Liab.: Nonfinancial corporate business	3.9	17.3	-1.0	-22.7	11
12	FA293169605	Customers liability on acceptances outstanding (Commercial banking asset)	1.0	-2.8	-9.3	-3.1	12
13	FA103169605	Liab.: Nonfinancial corporate business	-0.7	-2.6	-4.3	-2.2	13
14	FA263169605	Rest of the world	1.8	-0.2	-5.0	-0.9	14
15	FA443069505	Savings institution loans to business	3.0	3.1	5.3	6.5	15
16	FA103169525	Liab.: Nonfinancial corporate business	1.5	1.6	2.7	3.2	16
17	FA113169525	Nonfarm noncorporate business	1.5	1.6	2.7	3.2	17
18	FA153169405	Policy loans (Household liability)	4.5	3.2	0.1	-5.1	18
19	FA313069403	Asset: Federal government	0.0	0.0	-0.0	-0.0	19
20	FA543069403	Life insurance companies	4.5	3.2	0.1	-5.0	20
21	FA403069255	Govt.-sponsored enterprises loans	28.8	31.2	92.3	113.6	21
22	FA153169255	Liab.: Household sector (SLMA)	-0.6	-4.4	-1.2	5.6	22
23	FA113169253	Noncorporate business (FCS)	-1.2	0.0	2.7	0.0	23
24	FA133169250	Farm business (FCS)	2.7	0.0	0.6	0.9	24
25	FA723169255	Commercial banks (FHLB and SLMA)	2.3	19.1	46.9	40.6	25
26	FA443169255	Savings institutions (FHLB and SLMA)	24.5	16.2	42.1	63.5	26
27	FA473169203	Credit unions (FHLB)	0.1	0.1	0.6	2.2	27
28	FA543169203	Life insurance companies (FHLB)	1.1	0.2	0.7	0.7	28
29	FA673069005	Securitized loans held by ABS issuers	13.3	32.2	27.6	19.9	29
30	FA673069153	Liab.: Households (1)	5.3	7.8	3.8	1.5	30
31	FA673069505	Nonfinancial corporate business	8.1	24.4	23.8	18.4	31
32	FA613069500	Finance company loans to business	7.9	9.0	29.0	57.6	32
33	FA103169535	Liab.: Nonfinancial corporate business	7.1	8.1	26.1	51.9	33
34	FA113169535	Nonfarm noncorporate business	0.8	0.9	2.9	5.8	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893065005	Net change in mortgages	283.6	332.4	530.3	612.9	1
2	FA893065105	Home	242.5	252.3	386.9	432.3	2
3	FA893065405	Multifamily residential	12.0	13.3	28.5	41.8	3
4	FA893065505	Commercial	26.6	63.6	108.7	133.3	4
5	FA893065605	Farm	2.6	3.2	6.2	5.5	5
6	FA893065005	Net borrowing	283.6	332.4	530.3	612.9	6
7	FA153165005	Household sector	249.8	257.2	389.0	435.9	7
8	FA143165005	Nonfinancial business	26.0	60.3	116.5	171.9	8
9	FA103165005	Corporate	-27.5	-22.2	39.3	86.8	9
10	FA113165003	Nonfarm noncorporate	50.9	79.3	71.0	79.6	10
11	FA893065605	Farm	2.6	3.2	6.2	5.5	11
12	FA313165403	Federal government	-0.0	-0.0	0.0	0.0	12
13	FA643165003	REITs	7.9	14.9	24.8	5.1	13
14	FA893065005	Net change in assets	283.6	332.4	530.3	612.9	14
15	FA153065005	Household sector	-0.0	-0.4	0.3	-0.6	15
16	FA103065003	Nonfinancial corporate business	-3.6	25.9	20.0	15.0	16
17	FA113065005	Nonfarm noncorporate business	-3.2	-1.5	-0.1	1.0	17
18	FA213065005	State and local governments	3.8	3.7	4.1	4.3	18
19	FA313065005	Federal government	-7.5	-4.5	-0.9	-0.1	19
20	FA763065005	Commercial banking	55.2	99.9	91.7	158.2	20
21	FA443065005	Savings institutions (1)	31.6	3.5	12.3	24.7	21
22	FA473065105	Credit unions	9.5	10.1	10.9	14.1	22
23	FA603065103	Bank personal trusts and estates	0.3	-0.6	-0.2	-0.6	23
24	FA543065003	Life insurance companies	-5.0	-1.3	6.8	15.7	24
25	FA513065503	Other insurance companies	-0.4	-0.2	-0.2	-0.0	25
26	FA573065003	Private pension funds	0.6	1.1	2.1	2.2	26
27	FA223065005	State and local govt. retirement funds	0.8	0.9	6.5	-2.6	27
28	FA403065003	Government-sponsored enterprises (1)	-6.1	-4.5	8.3	-4.3	28
29	FA413065005	Federally related mortgage pools	141.1	114.5	192.6	273.8	29
30	FA673065005	ABS issuers	48.3	80.6	155.1	91.0	30
31	FA613065000	Finance companies	10.2	5.3	14.4	24.2	31
32	FA623065003	Mortgage companies	8.2	-9.1	3.2	0.3	32
33	FA643065003	REITs	-0.3	9.1	3.4	-3.3	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

		1996	1997	1998	1999	
1	FA893065105 Net borrowing	242.5	252.3	386.9	432.3	1
2	FA153165105 Household sector	245.1	249.8	376.0	415.9	2
3	FA103165105 Nonfinancial corporate business	1.0	0.2	1.4	2.2	3
4	FA113165105 Nonfarm noncorporate business	-3.6	2.4	9.5	14.2	4
5	FA893065105 Net change in assets	242.5	252.3	386.9	432.3	5
6	FA153065103 Household sector	-1.2	-1.1	-1.1	-1.1	6
7	FA103065105 Nonfinancial corporate business	-9.3	5.3	4.4	4.4	7
8	FA113065103 Nonfarm noncorporate business	-1.3	-1.0	-0.1	0.4	8
9	FA213065103 State and local governments	2.3	3.0	3.3	3.5	9
10	FA313065105 Federal government	-2.9	-2.1	-0.3	-0.4	10
11	FA763065105 Commercial banking	31.1	67.9	51.1	82.1	11
12	FA443065105 Savings institutions	31.4	7.0	12.7	15.1	12
13	FA473065105 Credit unions	9.5	10.1	10.9	14.1	13
14	FA603065103 Bank personal trusts and estates	0.3	-0.6	-0.2	-0.6	14
15	FA543065103 Life insurance companies	-1.9	0.2	-0.6	-0.7	15
16	FA573065103 Private pension funds	0.7	0.9	1.4	1.7	16
17	FA223065103 State and local govt. retirement funds	0.6	0.6	2.8	-0.9	17
18	FA403065105 Government-sponsored enterprises	-6.7	-4.2	5.3	-10.3	18
19	FA413065105 Federally related mortgage pools	135.5	109.2	182.1	264.6	19
20	FA673065105 ABS issuers	31.8	54.5	94.5	49.9	20
21	FA613065105 Finance companies	13.4	6.9	16.8	12.5	21
22	FA623065105 Mortgage companies	8.2	-10.2	3.1	0.3	22
23	FA643065103 REITs	1.1	6.0	0.8	-2.4	23
	Memo:					
24	FA893065125 Home equity loans included above (2)	46.0	72.3	54.9	50.4	24
25	FA723065125 Commercial banking	13.8	20.1	2.9	12.6	25
26	FA443065125 Savings institutions	1.7	3.2	0.5	3.8	26
27	FA473065125 Credit unions	2.6	3.5	0.7	3.7	27
28	FA673065123 ABS issuers	18.5	38.6	34.0	17.7	28
29	FA613065123 Finance companies	9.4	6.9	16.8	12.5	29

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065405 Net borrowing	12.0	13.3	28.5	41.8	1
2	FA103165405 Nonfinancial corporate business	0.9	0.9	1.0	1.1	2
3	FA113165405 Nonfarm noncorporate business	8.4	7.5	19.3	39.1	3
4	FA313165403 Federal government	-0.0	-0.0	0.0	0.0	4
5	FA643165405 REITs	2.6	4.9	8.2	1.7	5
6	FA893065405 Net change in assets	12.0	13.3	28.5	41.8	6
7	FA153065403 Household sector	-0.1	-0.1	-0.0	-0.0	7
8	FA103065403 Nonfinancial corporate business	0.7	0.6	0.6	0.6	8
9	FA113065403 Nonfarm noncorporate business	-0.9	0.1	-0.0	0.3	9
10	FA213065403 State and local governments	1.8	0.6	0.9	0.9	10
11	FA313065405 Federal government	-2.5	-0.9	-0.3	0.0	11
12	FA723065403 Commercial banking	2.9	4.2	3.2	13.1	12
13	FA443065405 Savings institutions	-0.4	-2.0	-2.5	2.3	13
14	FA543065403 Life insurance companies	2.0	-0.3	1.1	1.1	14
15	FA573065403 Private pension funds	-0.0	0.0	0.2	0.1	15
16	FA223065403 State and local govt. retirement funds	0.2	0.2	1.8	-0.7	16
17	FA403065403 Government-sponsored enterprises	-0.5	-1.2	0.8	4.8	17
18	FA413065405 Federally related mortgage pools	5.6	5.3	10.5	9.2	18
19	FA673065405 ABS issuers	4.1	5.0	12.4	8.2	19
20	FA613065403 Finance companies	-0.6	-0.2	-0.2	2.4	20
21	FA623065403 Mortgage companies	-0.1	1.0	0.1	0.0	21
22	FA643065403 REITs	-0.4	0.9	0.1	-0.6	22

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893065505	Net borrowing	26.6	63.6	108.7	133.3	1
2	FA153165505	Household sector	4.7	7.4	12.9	20.0	2
3	FA103165505	Nonfinancial corporate business	-29.4	-23.2	36.9	83.5	3
4	FA113165505	Nonfarm noncorporate business	46.1	69.5	42.2	26.4	4
5	FA643165505	REITs	5.3	10.0	16.6	3.4	5
6	FA893065505	Net change in assets	26.6	63.6	108.7	133.3	6
7	FA153065505	Household sector	0.6	0.2	0.3	0.3	7
8	FA103065503	Nonfinancial corporate business	5.1	20.0	15.0	10.0	8
9	FA113065503	Nonfarm noncorporate business	-0.8	-0.6	-0.0	0.2	9
10	FA213065503	State and local governments	-0.2	0.2	-0.1	-0.1	10
11	FA313065505	Federal government	-1.7	-0.6	0.1	0.6	11
12	FA763065505	Commercial banking	20.2	25.7	35.3	60.1	12
13	FA443065505	Savings institutions	0.6	-1.5	2.1	7.2	13
14	FA543065505	Life insurance companies	-5.6	-1.5	5.2	13.8	14
15	FA513065503	Other insurance companies	-0.4	-0.2	-0.2	-0.0	15
16	FA573065505	Private pension funds	-0.0	0.1	0.5	0.4	16
17	FA223065503	State and local govt. retirement funds	-0.0	-0.0	1.9	-1.0	17
18	FA413065505	Federally related mortgage pools	-0.0	-0.0	0.0	0.0	18
19	FA673065505	ABS issuers	12.4	21.1	48.2	32.9	19
20	FA613065503	Finance companies	-2.6	-1.4	-2.1	9.3	20
21	FA623065503	Mortgage companies	0.0	0.0	0.0	0.0	21
22	FA643065505	REITs	-1.0	2.2	2.5	-0.4	22

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065605	Net borrowing (Farm business)	2.6	3.2	6.2	5.5	1
2	FA893065605	Net change in assets	2.6	3.2	6.2	5.5	2
3	FA153065603	Household sector	0.6	0.6	1.1	0.2	3
4	FA113065603	Nonfarm noncorporate business	-0.2	0.0	0.1	0.1	4
5	FA213065603	State and local governments	-0.1	-0.0	-0.0	-0.0	5
6	FA313065605	Federal government	-0.5	-0.9	-0.3	-0.2	6
7	FA723065600	Commercial banking	1.1	2.1	2.0	2.8	7
8	FA443065605	Savings institutions	0.0	0.0	0.1	0.1	8
9	FA543065603	Life insurance companies	0.5	0.4	1.1	1.5	9
10	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FA403065603	Government-sponsored enterprises	1.1	1.0	2.2	1.1	11
12	FA413065605	Federally related mortgage pools	-0.0	-0.0	-0.0	-0.0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA153166000	Net change in liabilities (Households)	88.8	52.5	67.6	94.4	1
2	FA153166000	Net change in assets	88.8	52.5	67.6	94.4	2
3	FA103066005	Nonfinancial corporate business	-7.3	1.2	-4.1	5.4	3
4	FA113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FA723066000	Commercial banking	24.8	-14.2	-3.6	-9.2	5
6	FA443066003	Savings institutions	4.6	2.5	4.4	9.9	6
7	FA473066000	Credit unions	12.2	8.2	3.0	12.5	7
8	FA673066000	ABS issuers	54.2	47.2	59.4	62.6	8
9	FA613066005	Finance companies	0.3	7.6	8.5	13.1	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893170005	Net change in trade payables	114.1	131.2	27.0	184.7	1
2	FA153170003	Household sector	8.7	8.1	5.7	7.1	2
3	FA103170005	Nonfinancial corporate business	49.5	65.1	-14.6	121.6	3
4	FA113170003	Nonfarm noncorporate business	20.8	23.5	11.1	9.8	4
5	FA133170000	Farm business	1.3	1.4	0.8	0.4	5
6	FA213170003	State and local governments	30.9	31.4	30.5	29.1	6
7	FA313170005	Federal government	0.7	-9.0	-3.0	0.5	7
8	FA263170003	Rest of the world	-1.7	5.1	-2.4	4.3	8
9	FA663170003	Brokers and dealers	4.0	5.7	-1.0	11.8	9
10	FA893070005	Net change in trade receivables	135.3	160.6	69.1	140.5	10
11	FA103070005	Nonfinancial corporate business	88.1	93.5	14.7	104.1	11
12	FA113070003	Nonfarm noncorporate business	16.2	27.0	21.0	16.6	12
13	FA313070000	Federal government	0.9	-3.2	1.5	4.6	13
14	FA263070005	Rest of the world	5.3	4.3	-7.6	-7.9	14
15	FA513070003	Other insurance companies	-0.1	2.7	1.6	2.0	15
16	FA673070003	ABS issuers	25.0	36.3	37.9	21.1	16
17	FA903070005	Discrepancy	-21.2	-29.4	-42.1	44.1	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893167005	Net change in liabilities	52.4	111.0	103.3	93.5	1
2	FA153167205	Household sector	15.8	36.8	21.6	69.7	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	36.6	74.2	81.7	23.9	4
5	FA663167203	Customer credit balances (HH)	35.3	52.6	61.2	42.0	5
6	FA723067003	From U.S.-chartered commercial banks	-4.8	4.2	11.9	-8.7	6
7	FA753067100	From foreign banking offices in U.S.	6.2	17.5	8.6	-9.4	7
8	FA893167005	Net change in assets	52.4	111.0	103.3	93.5	8
9	FA153067005	Household sector	35.3	52.6	61.2	42.0	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	Commercial banking	1.3	21.7	20.5	-18.1	11
12	FA663067203	Brokers and dealers	15.8	36.8	21.6	69.7	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
Life insurance reserves:							
1	FA153040005	Net change in liabilities	44.5	59.3	48.0	50.8	1
2	FA313140003	Federal government	0.6	1.7	1.3	1.4	2
3	FA543140003	Life insurance companies	43.8	57.6	46.7	49.4	3
4	FA153040005	Net change in assets (Households)	44.5	59.3	48.0	50.8	4
Pension fund reserves:							
5	FA153050005	Net change in liabilities	163.0	278.8	248.7	253.7	5
6	FA313150005	Federal government (1)	55.1	40.3	41.2	41.1	6
7	FA543150005	Life insurance companies	23.1	71.7	85.5	70.0	7
8	FA573150005	Private pension funds (2)	23.9	90.1	60.1	82.4	8
9	FA223150005	State and local govt. retirement funds	60.9	76.7	61.9	60.2	9
10	FA153050005	Net change in assets (Households)	163.0	278.8	248.7	253.7	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.

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	16.2	15.7	12.0	16.0	1
2	FA103178000	Nonfinancial corporate business	9.6	9.3	4.8	6.9	2
3	FA113178203	Nonfarm noncorporate business	1.6	0.7	1.5	2.1	3
4	FA723178003	U.S.-chartered commercial banks	1.2	1.4	1.7	1.9	4
5	FA443178005	Savings institutions	-0.1	0.4	0.2	0.0	5
6	FA543178003	Life insurance companies	0.5	1.2	1.2	1.3	6
7	FA513178003	Other insurance companies	2.5	1.8	2.0	2.0	7
8	FA613178003	Finance companies	0.8	0.8	0.8	0.8	8
9	FA663178003	Brokers and dealers	0.1	0.1	-0.1	0.9	9
10	FA893078005	Net change in business taxes receivable	-6.9	-12.3	-1.8	12.5	10
11	FA213078005	State and local governments	-5.3	-3.3	0.4	4.4	11
12	FA313078005	Federal government	-1.6	-9.0	-2.2	8.1	12
13	FA903078005	Discrepancy	23.1	28.0	13.9	3.5	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	-5.3	-49.9	-42.5	-7.1	1
2	FA604190005	Asset: Household sector	-5.3	-49.9	-42.5	-7.1	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA153080005	Total household investment	-3.4	-46.0	-41.4	-7.6	1
2	FA113180005	Nonfarm noncorporate business	-18.1	-60.8	-50.2	-24.0	2
3	FA133180005	Farm business	2.3	-0.1	-0.2	-6.1	3
4	FA663180005	Brokers and dealers	12.4	14.9	9.0	22.4	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893190005	Net change in liabilities	537.4	512.5	844.4	741.2	1
2	FA543077003	Household sector	0.8	0.3	-1.4	2.1	2
3	FA103190005	Nonfinancial corporate business	260.1	57.4	331.9	352.8	3
4	FA113190005	Nonfarm noncorporate business	2.2	17.0	14.8	13.4	4
5	FA313190005	Federal government	-3.2	0.2	-5.1	-2.8	5
6	FA263190005	Rest of the world	134.8	135.1	153.9	181.3	6
7	FA713190005	Monetary authority	-0.1	2.1	1.3	-1.3	7
8	FA763190005	Commercial banking	20.1	171.2	120.9	-68.3	8
9	FA443190005	Savings institutions	-2.5	-2.1	-1.6	-14.4	9
10	FA473193005	Credit unions	0.0	0.1	0.5	0.9	10
11	FA543190005	Life insurance companies	32.4	59.3	43.7	37.5	11
12	FA513190005	Other insurance companies	12.3	10.7	19.2	11.6	12
13	FA403190005	Government-sponsored enterprises	0.3	7.8	20.3	-6.0	13
14	FA613190005	Finance companies	3.1	-2.9	17.8	72.7	14
15	FA623194735	Mortgage companies	4.1	-4.6	1.6	0.2	15
16	FA643193005	REITs	2.5	8.8	13.6	4.4	16
17	FA663190005	Brokers and dealers	28.4	21.6	44.2	5.5	17
18	FA503190005	Funding corporations	42.0	30.4	68.7	151.8	18
19	FA893090005	Net change in assets	613.8	581.6	890.5	1051.5	19
20	FA153090005	Household sector	9.7	10.3	15.3	11.6	20
21	FA103090005	Nonfinancial corporate business	262.7	34.9	289.5	452.5	21
22	FA113090005	Nonfarm noncorporate business	56.4	52.6	43.0	38.6	22
23	FA133090005	Farm business	-0.1	0.4	1.7	-0.0	23
24	FA213093005	State and local governments	-4.8	5.4	-1.0	12.1	24
25	FA313090005	Federal government	-6.4	-7.0	-3.5	-0.9	25
26	FA263090005	Rest of the world	129.1	205.8	181.8	359.0	26
27	FA713093005	Monetary authority	2.4	1.3	4.9	-1.3	27
28	FA763090005	Commercial banking	25.9	103.5	124.1	37.8	28
29	FA443090005	Savings institutions	-1.8	-3.2	13.6	-2.6	29
30	FA473090005	Credit unions	-0.2	3.8	6.8	-16.3	30
31	FA603093003	Bank personal trusts and estates	3.9	-1.4	8.4	-2.5	31
32	FA543090005	Life insurance companies	-31.4	-6.7	3.5	-34.6	32
33	FA513092003	Other insurance companies	3.6	6.1	7.5	5.0	33
34	FA573090005	Private pension funds	34.6	28.5	32.7	19.7	34
35	FA223093005	State and local govt. retirement funds	-46.2	-63.3	-92.3	-51.3	35
36	FA633093005	Money market mutual funds	4.4	14.3	9.6	22.6	36
37	FA653093003	Mutual funds	-1.7	7.1	-3.9	-4.3	37
38	FA403093005	Government-sponsored enterprises	20.0	19.4	53.6	61.1	38
39	FA613090005	Finance companies	22.0	28.9	16.1	48.5	39
40	FA643093005	REITs	-1.7	4.9	10.7	-0.1	40
41	FA663090005	Brokers and dealers	68.2	82.8	115.9	29.0	41
42	FA503090005	Funding corporations	65.2	53.3	52.5	68.0	42
43	FA903090005	Discrepancy	-76.4	-69.1	-46.1	-310.3	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
U.S. direct investment abroad (1):							
1	FA263192005	Liab.: Rest of the world	91.9	105.0	146.1	150.9	1
2	FA263192103	Equity	27.5	40.8	73.3	52.1	2
3	FA263192205	Reinvested earnings	54.7	58.2	47.6	69.6	3
4	FA263192305	Intercompany accounts	9.7	6.0	25.1	29.2	4
5	FA103092005	Asset: Nonfinancial corporate business	76.8	84.5	128.3	137.3	5
6	FA723092100	Commercial banking	3.5	3.0	1.0	3.9	6
7	FA543092003	Life insurance companies	0.8	1.8	1.3	1.5	7
8	FA513092003	Other insurance companies	3.6	6.1	7.5	5.0	8
9	FA613092003	Finance companies	7.3	9.0	5.9	2.2	9
10	FA663092003	Brokers and dealers	-0.1	0.7	2.0	1.0	10
Foreign direct investment in U.S. (1):							
11	FA103192005	Liab.: Nonfinancial corporate business	72.0	105.4	161.8	246.4	11
12	FA115114005	Nonfarm noncorporate business	0.3	0.5	0.3	0.1	12
13	FA753192103	Commercial banking	-0.1	7.7	4.7	18.4	13
14	FA543192003	Life insurance companies	1.0	7.0	3.8	15.9	14
15	FA513192003	Other insurance companies	5.7	5.9	1.7	11.2	15
16	FA613192003	Finance companies	5.1	6.6	1.1	7.6	16
17	FA663192005	Brokers and dealers	1.3	0.3	1.1	0.2	17
18	FA503192005	Funding corporations	1.1	-27.4	11.8	-24.2	18
19	FA263092001	Asset: Rest of the world	86.5	106.0	186.3	275.5	19
20	FA263092103	Equity	63.7	63.7	151.7	212.1	20
21	FA263092205	Reinvested earnings	8.5	16.6	3.8	23.2	21
22	FA263092303	Intercompany accounts	14.3	25.8	30.7	40.2	22
Federal government equity in IBRD, etc.:							
23	FA313092203	Liab.: Rest of the world	1.8	1.6	1.6	1.5	23
24	FA313092203	Asset: Federal government	1.8	1.6	1.6	1.5	24
Federal Reserve Bank stock:							
25	FA713164003	Liab.: Monetary authority	0.6	0.8	0.5	0.5	25
26	FA713164003	Asset: Commercial banking	0.6	0.8	0.5	0.5	26
Equity in govt.-sponsored enterprises:							
27	FA403192005	Liab.: Government-sponsored enterprises	1.2	0.7	3.3	5.5	27
28	FA123092003	Asset: Nonfin. corporate business (FNMA)	-0.2	-1.1	-0.7	-0.6	28
29	FA113092003	Nonfarm noncorporate (BC)	0.7	0.0	-0.1	0.0	29
30	FA133092003	Farm business (FICB and FLB)	-0.6	0.0	0.1	-0.0	30
31	FA313092303	Federal government	0.0	0.0	0.0	0.0	31
32	FA723092403	Commercial banks (FHLB)	0.8	1.3	2.0	3.0	32
33	FA443092405	Savings institutions (FHLB)	0.5	0.4	1.8	2.7	33
34	FA473092403	Credit unions (FHLB)	0.0	0.0	0.1	0.2	34
35	FA543092403	Life insurance companies (FHLB)	0.1	0.0	0.0	0.1	35
BHC investment in subsidiaries:							
36	FA723194003	Liab.: Commercial banking	28.6	40.7	55.3	2.9	36
37	FA443194733	Savings institutions	0.2	0.3	0.4	0.5	37
38	FA613194733	Finance companies	4.6	2.2	-1.4	31.0	38
39	FA623194735	Mortgage companies	4.1	-4.6	1.6	0.2	39
40	FA663194735	Brokers and dealers	-8.6	27.0	43.5	-14.6	40
41	FA733094005	Asset: Bank holding companies	28.9	65.7	99.4	20.1	41
NFC investment in finance company subs.:							
42	FA103094005	Liab.: Finance companies	4.6	2.2	-1.4	31.0	42
43	FA103094005	Asset: Nonfinancial corporate business	4.6	2.2	-1.4	31.0	43
Funding corp. investment in subs.:							
44	FA503094753	Liab.: Foreign banking offices in U.S.	13.7	14.3	11.8	2.5	44
45	FA503094665	Brokers and dealers	51.5	38.9	40.8	65.5	45
46	FA503090005	Asset: Funding corporations	65.2	53.3	52.5	68.0	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

			1996	1997	1998	1999	
<i>Nonofficial foreign currencies:</i>							
1	FA313091003	Liab.: Rest of the world	-0.1	-0.0	-0.1	0.6	1
2	FA313091003	Asset: Federal government	-0.1	-0.0	-0.1	0.6	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	-1.2	0.0	6.8	-7.8	5
6	FA403191003	Asset: Savings institutions	-1.2	0.0	6.8	-7.8	6
<i>Deferred and unpaid life insurance premiums:</i>							
7	FA543077003	Liab.: Household sector	0.8	0.3	-1.4	2.1	7
8	FA543077003	Asset: Life insurance companies	0.8	0.3	-1.4	2.1	8
<i>Life insurance company reserves:</i>							
9	FA543195005	Liab.: Life insurance companies	7.0	8.3	7.9	11.4	9
10	FA543195103	Health	6.2	6.3	7.3	10.2	10
11	FA543195203	Policy dividend accumulation	0.8	2.0	0.7	1.2	11
12	FA543195005	Asset: Household sector	7.0	8.3	7.9	11.4	12
<i>Policy payables:</i>							
13	FA513176003	Liab.: Other insurance companies	6.6	4.8	17.5	0.4	13
14	FA153076005	Asset: Household sector	2.7	2.0	7.3	0.2	14
15	FA103076003	Nonfinancial corporate business	2.6	1.9	6.9	0.2	15
16	FA113076003	Nonfarm noncorporate business	0.6	0.5	1.7	0.0	16
17	FA133076003	Farm business	0.6	0.4	1.6	0.0	17
<i>Unallocated insurance company contracts:</i>							
18	FA573095403	Liab.: Life insurance companies	18.3	22.2	22.4	14.2	18
19	FA573095403	Asset: Private pension funds	18.3	22.2	22.4	14.2	19
<i>Pension fund contributions payable:</i>							
20	FA573076003	Liab.: Nonfinancial corporate business	4.1	1.8	1.8	1.0	20
21	FA573076003	Asset: Private pension funds	4.1	1.8	1.8	1.0	21
<i>Securities borrowed (net):</i>							
22	FA663096505	Liab.: Funding corporations	59.9	57.2	70.0	19.4	22
23	FA663096505	Asset: Brokers and dealers	59.9	57.2	70.0	19.4	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA893193005	Net change in liabilities	161.3	82.7	231.2	147.0	1
2	FA103193005	Nonfinancial corporate business	184.0	-49.8	168.3	105.5	2
3	FA113193003	Nonfarm noncorporate business	2.0	16.5	14.5	13.3	3
4	FA313193005	Federal government	-3.2	0.2	-5.1	-2.8	4
5	FA263193005	Rest of the world	41.1	28.5	6.5	28.4	5
6	FA713193005	Monetary authority	-0.7	1.3	0.8	-1.8	6
7	FA763193005	Commercial banking	-22.1	108.4	49.2	-92.0	7
8	FA723193005	U.S.-chartered commercial banks	-13.0	30.5	-2.4	-20.0	8
9	FA753193005	Foreign banking offices in U.S.	-26.9	34.2	-10.7	-63.4	9
10	FA733193005	Bank holding companies	17.3	39.0	56.0	-10.8	10
11	FA743193005	Banks in U.S.-affiliated areas	0.6	4.7	6.3	2.2	11
12	FA443193005	Savings institutions	-2.7	-2.4	-2.1	-15.0	12
13	FA473193005	Credit unions	0.0	0.1	0.5	0.9	13
14	FA543193005	Life insurance companies	6.1	21.8	9.6	-3.9	14
15	FA403193005	Government-sponsored enterprises	0.3	7.1	10.1	-3.7	15
16	FA613193005	Finance companies	-11.3	-13.8	19.5	3.0	16
17	FA643193005	REITs	2.5	8.8	13.6	4.4	17
18	FA663193005	Brokers and dealers	-15.8	-44.7	-41.2	-45.7	18
19	FA503193005	Funding corporations	-19.0	0.6	-13.1	156.6	19
20	FA893093005	Net change in assets	237.8	151.8	277.3	457.3	20
21	FA103093005	Nonfinancial corporate business	178.9	-52.5	156.4	284.6	21
22	FA113093003	Nonfarm noncorporate business	55.1	52.1	41.4	38.5	22
23	FA213093005	State and local governments	-4.8	5.4	-1.0	12.1	23
24	FA313093003	Federal government	-8.1	-8.5	-5.0	-3.0	24
25	FA263093005	Rest of the world	42.6	99.8	-4.5	83.5	25
26	FA713093005	Monetary authority	2.4	1.3	4.9	-1.3	26
27	FA763093005	Commercial banking	-7.9	32.7	21.1	10.4	27
28	FA723093005	U.S.-chartered commercial banks	1.3	0.5	5.5	3.9	28
29	FA753093005	Foreign banking offices in U.S.	-21.2	37.0	0.4	-21.3	29
30	FA733093005	Bank holding companies	11.3	-6.7	12.1	28.9	30
31	FA743093005	Banks in U.S.-affiliated areas	0.8	1.8	3.1	-1.0	31
32	FA443093005	Savings institutions	-1.1	-3.6	4.9	2.5	32
33	FA473093005	Credit unions	-0.2	3.8	6.7	-16.5	33
34	FA603093003	Bank personal trusts and estates	3.9	-1.4	8.4	-2.5	34
35	FA543093005	Life insurance companies	-33.1	-8.8	3.6	-38.4	35
36	FA573093005	Private pension funds	12.2	4.5	8.6	4.6	36
37	FA223093005	State and local govt. retirement funds	-46.2	-63.3	-92.3	-51.3	37
38	FA633093005	Money market mutual funds	4.4	14.3	9.6	22.6	38
39	FA653093003	Mutual funds	-1.7	7.1	-3.9	-4.3	39
40	FA403093005	Government-sponsored enterprises	20.0	19.4	53.6	61.1	40
41	FA613093005	Finance companies	14.6	19.9	10.1	46.3	41
42	FA643093005	REITs	-1.7	4.9	10.7	-0.1	42
43	FA663093005	Brokers and dealers	8.4	24.9	43.9	8.6	43
44	FA903090005	Discrepancy	-76.4	-69.1	-46.1	-310.3	44

F.10 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1996	1997	1998	1999	
1	FA897005005	All sectors	-56.0	46.6	4.8	-105.4	1
2	FA157005005	Household sector	31.0	141.6	44.3	28.9	2
3	FA107005005	Nonfinancial corporate business	-13.6	77.0	23.8	36.7	3
4	FA217005005	State and local governments	-43.2	3.8	-86.8	-60.2	4
5	FA317005005	Federal government	65.6	23.9	31.3	4.6	5
6	FA267005005	Rest of the world	-47.8	-145.3	51.7	-6.8	6
7	FA797005005	Financial sectors	-48.1	-54.4	-59.4	-108.7	7
8	FA717005005	Monetary authority	0.8	1.7	-2.9	-0.4	8
9	FA767005005	Commercial banking	-6.9	42.0	28.8	-64.3	9
10	FA447005005	Savings institutions	-3.6	-2.0	-4.2	-2.0	10
11	FA477005005	Credit unions	1.4	-0.2	-0.2	0.7	11
12	FA607005005	Bank personal trusts and estates	2.1	-5.3	-0.2	1.7	12
13	FA547005005	Life insurance companies	-42.1	-45.3	-34.9	-38.8	13
14	FA517005005	Other insurance companies	-11.9	-46.8	-22.3	12.1	14
15	FA657005005	Mutual funds	5.6	8.0	-7.6	-5.7	15
16	FA407005005	Government-sponsored enterprises	0.5	-3.0	-4.1	-2.9	16
17	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	17
18	FA617005005	Finance companies	4.5	-7.4	-16.1	-21.9	18
19	FA647005005	REITs	6.6	9.5	12.2	21.5	19
20	FA667005005	Brokers and dealers	-5.0	-5.6	-7.8	-8.7	20

F.11 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-56.0	46.6	4.8	-105.4	1
2	FA903012005	Treasury currency	-1.6	-1.4	-1.4	-3.3	2
3	FA903091005	Foreign deposits	59.6	107.4	-6.4	66.5	3
4	FA904010005	Net interbank transactions	-3.3	-19.9	3.4	3.5	4
5	FA902050005	Security RPs	4.1	64.3	61.4	32.1	5
6	FA903023105	<i>Mail floats:</i> Federal government	0.5	-2.7	2.6	-7.4	6
7	FA903029205	Other	-4.0	-3.9	-3.1	-0.8	7
8	FA903070005	Trade credit	-21.2	-29.4	-42.1	44.1	8
9	FA903078005	Taxes payable	23.1	28.0	13.9	3.5	9
10	FA903090005	Miscellaneous	-76.4	-69.1	-46.1	-310.3	10
11	FA906000005	Nonfinancial	-36.6	-26.8	22.7	66.7	11
12	FA087005005	<i>Nonfinancial components (sign reversed):</i> Statistical discrepancy (NIPA)	33.0	29.7	-24.9	-71.9	12
13	FA836700003	Private wage accruals less disbursements	3.6	-2.9	2.1	5.2	13