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Symbols and Abbreviations

c	Corrected
e	Estimated
n.a.	Not available
n.e.c.	Not elsewhere classified
p	Preliminary
r	Revised (Notation appears on column heading when about half of the figures in that column are changed.)
*	Amounts insignificant in terms of the last decimal place shown in the table (for example, less than 500,000 when the smallest unit given is millions)
0	Calculated to be zero
. . .	Cell not applicable
ATS	Automatic transfer service
BIF	Bank insurance fund
CD	Certificate of deposit
CMO	Collateralized mortgage obligation
FFB	Federal Financing Bank
FHA	Federal Housing Administration
FHLBB	Federal Home Loan Bank Board
FHLMC	Federal Home Loan Mortgage Corporation
FmHA	Farmers Home Administration
FNMA	Federal National Mortgage Association
FSLIC	Federal Savings and Loan Insurance Corporation
G-7	Group of Seven
G-10	Group of Ten
GNMA	Government National Mortgage Association
GDP	Gross domestic product
HUD	Department of Housing and Urban Development
IMF	International Monetary Fund
IO	Interest only
IPCs	Individuals, partnerships, and corporations
IRA	Individual retirement account
MMDA	Money market deposit account
MSA	Metropolitan statistical area
NOW	Negotiable order of withdrawal
OCD	Other checkable deposit
OPEC	Organization of Petroleum Exporting Countries
OTS	Office of Thrift Supervision
PO	Principal only
REIT	Real estate investment trust
REMIC	Real estate mortgage investment conduit
RP	Repurchase agreement
RTC	Resolution Trust Corporation
SAIF	Savings Association Insurance Fund
SCO	Securitized credit obligation
SDR	Special drawing right
SIC	Standard Industrial Classification
VA	Department of Veterans Affairs

General Information

In many of the tables, components do not sum to totals because of rounding.

Minus signs are used to indicate (1) a decrease, (2) a negative figure, or (3) an outflow.

“U.S. government securities” may include guaranteed issues of U.S. government agencies (the flow of funds figures also include not fully guaranteed issues) as well as direct obligations of the Treasury. “State and local government” also includes municipalities, special districts, and other political subdivisions.

1.10 RESERVES, MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES

Percent annual rate of change, seasonally adjusted[1]

Monetary or credit aggregate	1995		1996[r]		1996[r]				
	Q3	Q4	Q1	Q2	Apr.	May	June	July	Aug.
Reserves of depository institutions[2]									
1 Total	−1.5	−6.9	−7.9	−6.4	−11.7	−20.8	−2.5	−20.3	−21.1
2 Required	−2.5	−7.7	−8.5	−5.7	−11.6	−15.4	−9.1	−18.8	−19.2
3 Nonborrowed	−2.4	−6.4	−6.5	−7.6	−13.2	−21.6	−8.3	−20.0	−20.5
4 Monetary base[3]	1.7	2.7	1.5	2.1	−.6	1.0	5.7	7.6	6.2
Concepts of money, liquid assets, and debt[4]									
5 M1	−1.5	−5.1	−2.7	−.7	−3.3	−6.8	−.5	−8.8	−9.9
6 M2	6.6[r]	4.1	5.8	3.9	1.8	−2.0	5.3	1.9	3.7
7 M3	7.7[r]	4.6[r]	7.1	5.3	1.8	2.7	4.5	2.6	5.1
8 L	8.9[r]	6.0[r]	5.0	5.5	5.4	−.9	5.7	3.0	n.a.
9 Debt	5.2[r]	4.7	5.0	5.6	5.5	4.6	5.0	5.3	n.a.
Nontransaction components									
10 In M2[5]	10.5[r]	8.4[r]	9.6	5.9	4.0	.0	7.7	6.4	9.3
11 In M3 only[6]	12.2[r]	6.4[r]	12.3	10.5	1.5	21.1	1.5	5.3	10.9
Time and savings deposits									
Commercial banks									
12 Savings, including MMDAs	9.0	13.1	22.6	12.7	8.6	4.1	12.3	9.7	16.6
13 Small time[7]	11.0	4.8	2.5	−2.9	−3.5	−2.9	.6	5.8	6.0
14 Large time[8,9]	13.2[r]	19.5[r]	8.0	17.3	7.5	20.3	18.9	17.0	17.4
Thrift institutions									
15 Savings, including MMDAs	−7.3	−2.8	−.3	8.1	13.9	5.2	2.9	−.3	−5.2
16 Small time[7]	4.1	4.9[r]	−2.3	−3.2	−1.7	−2.4	−3.1	−2.7	4.4
17 Large time[8]	13.7	8.4[r]	6.4	−3.0	1.6	−9.5	4.8	12.7	7.9
Money market mutual funds									
18 Retail	34.6[r]	16.9[r]	14.3	10.5	1.7	−5.0	20.0	13.0	14.8
19 Institution-only	27.6	10.3	27.9	8.7	−13.0	−10.3	29.1	16.8	20.4
Repurchase agreements and Eurodollars									
20 Repurchase agreements[10]	−5.0	−14.6	1.4	4.9	−7.8	80.0	−70.7	−24.2	−16.0
21 Eurodollars[10]	9.4	−6.7[r]	17.0	12.0	35.6	16.0	9.7	−19.3	13.5
Debt components[4]									
22 Federal	4.4[r]	2.3	3.0	4.7	4.2	2.0	2.1	6.0	n.a.
23 Nonfederal	5.5[r]	5.6[r]	5.7	5.8	6.0	5.5	6.0	5.0	n.a.

1. Unless otherwise noted, rates of change are calculated from average amounts outstanding during preceding month or quarter.

2. Figures incorporate adjustments for discontinuities, or "breaks," associated with regulatory changes in reserve requirements. (See also table 1.20.)

3. The seasonally adjusted, break-adjusted monetary base consists of (1) seasonally adjusted, break-adjusted total reserves (line 1), plus (2) the seasonally adjusted currency component of the money stock, plus (3) (for all quarterly reporters on the "Report of Transaction Accounts, Other Deposits and Vault Cash" and for all weekly reporters whose vault cash exceeds their required reserves) the seasonally adjusted, break-adjusted difference between current vault cash and the amount applied to satisfy current reserve requirements.

4. Composition of the money stock measures and debt is as follows:

M1: (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions, (2) travelers checks of nonbank issuers, (3) demand deposits at all commercial banks other than those owed to depository institutions, the U.S. government, and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float, and (4) other checkable deposits (OCDs), consisting of negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at depository institutions, credit union share draft accounts, and demand deposits at thrift institutions. Seasonally adjusted M1 is computed by summing currency, travelers checks, demand deposits, and OCDs, each seasonally adjusted separately.

M2: M1 plus (1) savings (including MMDAs), (2) small-denomination time deposits (time deposits—including retail RPs—in amounts of less than $100,000), and (3) balances in retail money market mutual funds (money funds with minimum initial investments of less than $50,000). Excludes individual retirement accounts (IRAs) and Keogh balances at depository institutions and money market funds. Seasonally adjusted M2 is calculated by summing savings deposits, small-denomination time deposits, and retail money fund balances, each seasonally adjusted separately, and adding this result to seasonally adjusted M1.

M3: M2 plus (1) large-denomination time deposits (in amounts of $100,000 or more), (2) balances in institutional money funds (money funds with minimum initial investments of $50,000 or more), (3) RP liabilities (overnight and term) issued by all depository institutions, and (4) Eurodollars (overnight and term) held by U.S. residents at foreign branches of U.S. banks worldwide and at all banking offices in the United Kingdom and Canada. Excludes amounts held by depository institutions, the U.S. government, money market funds, and foreign banks and official institutions. Seasonally adjusted M3 is calculated by summing large time deposits, institutional money fund balances, RP liabilities, and Eurodollars, each seasonally adjusted separately, and adding this result to seasonally adjusted M2.

L: M3 plus the nonbank public holdings of U.S. savings bonds, short-term Treasury securities, commercial paper, and bankers acceptances, net of money market fund holdings of these assets. Seasonally adjusted L is computed by summing U.S. savings bonds, short-term Treasury securities, commercial paper, and bankers acceptances, each seasonally adjusted separately, and then adding this result to M3.

Debt: The debt aggregate is the outstanding credit market debt of the domestic nonfinancial sectors—the federal sector (U.S. government, not including government-sponsored enterprises or federally related mortgage pools) and the nonfederal sectors (state and local governments, households and nonprofit organizations, nonfinancial corporate and nonfarm noncorporate businesses, and farms). Nonfederal debt consists of mortgages, tax-exempt and corporate bonds, consumer credit, bank loans, commercial paper, and other loans. The data, which are derived from the Federal Reserve Board's flow of funds accounts, are break-adjusted (that is, discontinuities in the data have been smoothed into the series) and month-averaged (that is, the data have been derived by averaging adjacent month-end levels).

5. Sum of (1) savings deposits (including MMDAs), (2) small time deposits, and (3) retail money fund balances, each seasonally adjusted separately.

6. Sum of (1) large time deposits, (2) institutional money fund balances, (3) RP liabilities (overnight and term) issued by depository institutions, and (4) Eurodollars (overnight and term) of U.S. addressees, each seasonally adjusted separately.

7. Small time deposits—including retail RPs—are those issued in amounts of less than $100,000. All IRA and Keogh account balances at commercial banks and thrift institutions are subtracted from small time deposits.

8. Large time deposits are those issued in amounts of $100,000 or more, excluding those booked at international banking facilities.

9. Large time deposits at commercial banks less those held by money market funds, depository institutions, the U.S. government, and foreign banks and official institutions.

10. Includes both overnight and term.

1.11 RESERVES OF DEPOSITORY INSTITUTIONS AND RESERVE BANK CREDIT[1]

Millions of dollars

Factor	Average of daily figures			Average of daily figures for week ending on date indicated						
	1996			1996						
	June	July	Aug.	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
SUPPLYING RESERVE FUNDS										
1 Reserve Bank credit outstanding	420,911	423,813[r]	425,068	425,198	419,280[r]	424,567[r]	425,657	423,864	424,564	425,325
U.S. government securities[2]										
2 Bought outright—System account	382,000	383,166	385,637	383,393	382,763	383,049	382,448	384,392	387,926	387,238
3 Held under repurchase agreements	4,456	5,677	3,734	6,422	1,794	6,078	6,808	3,044	2,189	2,622
Federal agency obligations										
4 Bought outright	2,401	2,359	2,336	2,351	2,351	2,336	2,336	2,336	2,336	2,336
5 Held under repurchase agreements	524	449	899	1,010	414	407	899	738	515	1,300
6 Acceptances	0	0	0	0	0	0	0	0	0	0
Loans to depository institutions										
7 Adjustment credit	185	92	17	5	16	261	21	11	6	35
8 Seasonal credit	190	285	311	283	299	308	284	295	319	337
9 Extended credit	0	0	0	0	0	0	0	0	0	0
10 Float	380	470[r]	459	385	455[r]	272[r]	438	345	496	481
11 Other Federal Reserve assets	30,775	31,314	31,674	31,349	31,188	31,856	32,421	32,703	30,777	30,975
12 Gold stock	11,051	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050
13 Special drawing rights certificate account	10,168	10,168	9,718	10,168	10,168	10,168	9,718	9,718	9,718	9,718
14 Treasury currency outstanding	24,482	24,543	24,606	24,539	24,553	24,567	24,581	24,595	24,609	24,623
ABSORBING RESERVE FUNDS										
15 Currency in circulation	423,445	428,381	429,507	428,958	427,422	427,164	428,677	429,673	429,499	429,179
16 Treasury cash holdings	281	269	268	268	267	258	262	268	268	270
Deposits, other than reserve balances, with Federal Reserve Banks										
17 Treasury	6,162	5,304	5,107	5,464	5,260	5,384	5,069	4,781	5,129	5,272
18 Foreign	177	180	186	176	173	164	189	186	181	194
19 Service-related balances and adjustments	6,161	6,228	6,361	6,002	6,380	6,281	6,307	6,312	6,367	6,495
20 Other	330	318	311	342	313	295	313	305	324	309
21 Other Federal Reserve liabilities and capital	13,224	13,391	13,993	13,252	13,242	13,885	14,218	13,786	13,842	14,098
22 Reserve balances with Federal Reserve Banks[3]	16,832	15,503[r]	14,709	16,494	11,994[r]	16,920[r]	15,969	13,917	14,332	14,899

Factor	End-of-month figures			Wednesday figures						
	June	July	Aug.	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
SUPPLYING RESERVE FUNDS										
1 Reserve Bank credit outstanding	425,292	436,332[r]	426,665	432,275	419,952[r]	436,332[r]	424,544	426,917	425,142	430,828
U.S. government securities[2]										
2 Bought outright—System account	383,914	382,378	386,955	383,364	382,967	382,378	383,243	385,806	387,269	386,478
3 Held under repurchase agreements	7,086	15,458	4,374	12,700	2,080	15,458	4,854	4,670	3,310	7,572
Federal agency obligations										
4 Bought outright	2,388	2,336	2,336	2,351	2,351	2,336	2,336	2,336	2,336	2,336
5 Held under repurchase agreements	0	282	1,238	1,690	700	282	642	898	665	1,778
6 Acceptances	0	0	0	0	0	0	0	0	0	0
Loans to depository institutions										
7 Adjustment credit	388	1,423	10	9	17	1,423	5	28	12	42
8 Seasonal credit	248	295	329	295	310	295	283	310	328	341
9 Extended credit	0	0	0	0	0	0	0	0	0	0
10 Float	−190	510[r]	201	18	203[r]	510[r]	815	−99	254	1,041
11 Other Federal Reserve assets	31,458	33,649	31,221	31,848	31,324	33,649	32,367	32,967	30,968	31,239
12 Gold stock	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050
13 Special drawing rights certificate account	10,168	10,168	9,718	10,168	10,168	10,168	9,718	9,718	9,718	9,718
14 Treasury currency outstanding	24,511	24,567	24,637	24,539	24,553	24,567	24,581	24,595	24,609	24,623
ABSORBING RESERVE FUNDS										
15 Currency in circulation	424,780	428,715	432,045	428,935	427,693	428,715	429,951	430,353	429,799	431,017
16 Treasury cash holdings	280	261	277	269	257	261	268	268	268	277
Deposits, other than reserve balances, with Federal Reserve Banks										
17 Treasury	7,701	6,836	5,149	5,323	5,211	6,836	4,695	5,449	5,879	5,858
18 Foreign	183	166	171	167	167	166	169	177	183	216
19 Service-related balances and adjustments	6,172	6,281	6,276	6,002	6,380	6,281	6,307	6,312	6,367	6,495
20 Other	326	278	293	363	291	278	307	308	322	296
21 Other Federal Reserve liabilities and capital	13,374	14,817	14,007	13,067	13,194	14,817	13,563	13,662	13,581	13,953
22 Reserve balances with Federal Reserve Banks[3]	18,205	24,761[r]	13,852	23,907	12,530[r]	24,761[r]	14,634	15,752	14,121	18,106

1. Amounts of cash held as reserves are shown in table 1.12, line 2.
2. Includes securities loaned—fully guaranteed by U.S. government securities pledged with Federal Reserve Banks—and excludes securities sold and scheduled to be bought back under matched sale–purchase transactions.
3. Excludes required clearing balances and adjustments to compensate for float.

1.12 RESERVES AND BORROWINGS Depository Institutions[1]

Millions of dollars

Reserve classification	Prorated monthly averages of biweekly averages									
	1993	1994	1995	1996						
	Dec.	Dec.	Dec.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Reserve balances with Reserve Banks[2]	29,374	24,658	20,440	16,792	18,426	19,181	16,753	16,590	15,392[r]	14,760
2 Total vault cash[3]	36,818	40,378	42,088	42,115	40,892	40,889	41,146	41,979	42,773	42,517
3 Applied vault cash[4]	33,484	36,682	37,460	36,957	36,458	36,688	36,382	37,095	37,451	36,876
4 Surplus vault cash[5]	3,334	3,696	4,628	5,158	4,435	4,201	4,764	4,883	5,322	5,641
5 Total reserves[6]	62,858	61,340	57,900	53,749	54,884	55,869	53,135	53,685	52,843[r]	51,635
6 Required reserves	61,795	60,172	56,622	52,898	53,747	54,750	52,275	52,535	51,778	50,671
7 Excess reserve balances at Reserve Banks[7]	1,063	1,168	1,278	851	1,137	1,120	860	1,150	1,065[r]	965
8 Total borrowings at Reserve Banks[8]	82	209	257	35	21	91	127	386	368	334
9 Seasonal borrowings	31	100	40	7	10	34	105	192	284	309
10 Extended credit[9]	0	0	0	0	0	0	0	0	0	0
	Biweekly averages of daily figures for two week periods ending on dates indicated									
	1996									
	May 8	May 22	June 5	June 19	July 3	July 17	July 31[r]	Aug. 14	Aug. 28	Sept. 11
1 Reserve balances with Reserve Banks[2]	16,876	16,946	16,341	16,565	16,735	16,049	14,447	14,940	14,611	14,608
2 Total vault cash[3]	42,013	40,823	40,879	42,824	41,403	42,347	43,492	43,326	41,604	43,007
3 Applied vault cash[4]	37,190	36,091	36,117	37,747	36,712	37,320	37,740	37,604	36,110	37,055
4 Surplus vault cash[5]	4,823	4,732	4,762	5,078	4,692	5,027	5,752	5,722	5,494	5,953
5 Total reserves[6]	54,065	53,037	52,458	54,311	53,447	53,369	52,187	52,543	50,721	51,663
6 Required reserves	53,002	52,201	51,743	53,234	52,007	52,543	50,964	51,514	49,825	50,681
7 Excess reserve balances at Reserve Banks[7]	1,063	836	715	1,078	1,439	826	1,223	1,029	896	981
8 Total borrowings at Reserve Banks[8]	92	129	156	469	386	290	442	306	349	394
9 Seasonal borrowings	71	103	138	173	241	273	304	290	328	308
10 Extended credit[9]	0	0	0	0	0	0	0	0	0	0

1. Data in this table also appear in the Board's H.3 (502) weekly statistical release. For ordering address, see inside front cover. Data are not break-adjusted or seasonally adjusted.
2. Excludes required clearing balances and adjustments to compensate for float and includes other off-balance-sheet "as-of" adjustments.
3. Total "lagged" vault cash held by depository institutions subject to reserve requirements. Dates refer to the maintenance periods during which the vault cash may be used to satisfy reserve requirements. The maintenance period for weekly reporters ends sixteen days after the lagged computation period during which the vault cash is held. Before Nov. 25, 1992, the maintenance period ended thirty days after the lagged computation period.
4. All vault cash held during the lagged computation period by "bound" institutions (that is, those whose required reserves exceed their vault cash) plus the amount of vault cash applied during the maintenance period by "nonbound" institutions (that is, those whose vault cash exceeds their required reserves) to satisfy current reserve requirements.
5. Total vault cash (line 2) less applied vault cash (line 3).
6. Reserve balances with Federal Reserve Banks (line 1) plus applied vault cash (line 3).
7. Total reserves (line 5) less required reserves (line 6).
8. Also includes adjustment credit.
9. Consists of borrowing at the discount window under the terms and conditions established for the extended credit program to help depository institutions deal with sustained liquidity pressures. Because there is not the same need to repay such borrowing promptly as with traditional short-term adjustment credit, the money market effect of extended credit is similar to that of nonborrowed reserves.

1.13 SELECTED BORROWINGS IN IMMEDIATELY AVAILABLE FUNDS Large Banks[1]

Millions of dollars, averages of daily figures

Source and maturity	1996, week ending Monday								
	July 1	July 8	July 15	July 22	July 29	Aug. 5	Aug. 12	Aug. 19	Aug. 26
Federal funds purchased, repurchase agreements, and other selected borrowings									
From commercial banks in the United States									
1 For one day or under continuing contract	77,701	81,116	75,971	75,271	72,877	80,201	78,496	77,921	72,303
2 For all other maturities	17,237[r]	15,860[r]	16,560[r]	15,215[r]	14,764[r]	13,630	14,649	14,729	16,804
From other depository institutions, foreign banks and official institutions, and U.S. government agencies									
3 For one day or under continuing contract	18,186	22,846	22,183	22,679	18,460	21,036	18,160	17,835	15,445
4 For all other maturities	21,379[r]	20,342[r]	21,720[r]	20,415[r]	20,430[r]	18,788	19,797	19,880	22,697
Repurchase agreements on U.S. government and federal agency securities									
Brokers and nonbank dealers in securities									
5 For one day or under continuing contract	15,609	17,296	14,058	11,804	12,467	14,777	12,955	15,474	13,056
6 For all other maturities	37,087	38,104	39,958	39,674	41,571	38,984	39,498	34,426	35,857
All other customers									
7 For one day or under continuing contract	34,219[r]	36,086	37,174	37,226	37,015	37,215	39,384	39,689	37,664
8 For all other maturities	13,905	13,089	12,734	13,145	13,065	13,154	13,285	12,907	13,674
MEMO									
Federal funds loans and resale agreements in immediately available funds in maturities of one day or under continuing contract									
9 To commercial banks in the United States	72,771[r]	70,774	64,529	64,835	66,286	69,859	63,772	68,417	70,265
10 To all other specified customers[2]	22,812[r]	25,514	25,023	22,049	21,470	22,020	21,308	20,455	19,724

1. Banks with assets of $4 billion or more as of Dec. 31, 1988.
Data in this table also appear in the Board's H.5 (507) weekly statistical release. For ordering address, see inside front cover.
2. Brokers and nonbank dealers in securities, other depository institutions, foreign banks and official institutions, and U.S. government agencies.

1.14 FEDERAL RESERVE BANK INTEREST RATES

Percent per year

Current and previous levels

Federal Reserve Bank	Adjustment credit[1]			Seasonal credit[2]			Extended credit[3]		
	On 10/4/96	Effective date	Previous rate	On 10/4/96	Effective date	Previous rate	On 10/4/96	Effective date	Previous rate
Boston	5.00	2/1/96	5.25	5.40	9/26/96	5.40	5.90	9/26/96	5.90
New York		1/31/96							
Philadelphia		1/31/96							
Cleveland		1/31/96							
Richmond		2/1/96							
Atlanta		1/31/96							
Chicago		2/1/96							
St. Louis		2/5/96							
Minneapolis		1/31/96							
Kansas City		2/1/96							
Dallas		1/31/96							
San Francisco	5.00	1/31/96	5.25	5.40	9/26/96	5.40	5.90	9/26/96	5.90

Range of rates for adjustment credit in recent years[4]

Effective date	Range (or level)—All F.R. Banks	F.R. Bank of N.Y.
In effect Dec. 31, 1977	6	6
1978—Jan. 9	6–6.5	6.5
20	6.5	6.5
May 11	6.5–7	7
12	7	7
July 3	7–7.25	7.25
10	7.25	7.25
Aug. 21	7.75	7.75
Sept. 22	8	8
Oct. 16	8–8.5	8.5
20	8.5	8.5
Nov. 1	8.5–9.5	9.5
3	9.5	9.5
1979—July 20	10	10
Aug. 17	10–10.5	10.5
20	10.5	10.5
Sept. 19	10.5–11	11
21	11	11
Oct. 8	11–12	12
10	12	12
1980—Feb. 15	12–13	13
19	13	13
May 29	12–13	13
30	12	12
June 13	11–12	11
16	11	11
July 28	10–11	10
29	10	10
Sept. 26	11	11
Nov. 17	12	12
Dec. 5	12–13	13
8	13	13
1981—May 5	13–14	14
8	14	14

Effective date	Range (or level)—All F.R. Banks	F.R. Bank of N.Y.
1981—Nov. 2	13–14	13
6	13	13
Dec. 4	12	12
1982—July 20	11.5–12	11.5
23	11.5	11.5
Aug. 2	11–11.5	11
3	11	11
16	10.5	10.5
27	10–10.5	10
30	10	10
Oct. 12	9.5–10	9.5
13	9.5	9.5
Nov. 22	9–9.5	9
26	9	9
Dec. 14	8.5–9	9
15	8.5–9	8.5
17	8.5	8.5
1984—Apr. 9	8.5–9	9
13	9	9
Nov. 21	8.5–9	8.5
26	8.5	8.5
Dec. 24	8	8
1985—May 20	7.5–8	7.5
24	7.5	7.5
1986—Mar. 7	7–7.5	7
10	7	7
Apr. 21	6.5–7	6.5
23	6.5	6.5
July 11	6	6
Aug. 21	5.5–6	5.5
22	5.5	5.5
1987—Sept. 4	5.5–6	6
11	6	6

Effective date	Range (or level)—All F.R. Banks	F.R. Bank of N.Y.
1988—Aug. 9	6–6.5	6.5
11	6.5	6.5
1989—Feb. 24	6.5–7	7
27	7	7
1990—Dec. 19	6.5	6.5
1991—Feb. 1	6–6.5	6
4	6	6
Apr. 30	5.5–6	5.5
May 2	5.5	5.5
Sept. 13	5–5.5	5
17	5	5
Nov. 6	4.5–5	4.5
7	4.5	4.5
Dec. 20	3.5–4.5	3.5
24	3.5	3.5
1992—July 2	3–3.5	3
7	3	3
1994—May 17	3–3.5	3.5
18	3.5	3.5
Aug. 16	3.5–4	4
18	4	4
Nov. 15	4–4.75	4.75
17	4.75	4.75
1995—Feb. 1	4.75–5.25	5.25
9	5.25	5.25
1996—Jan. 31	5.00–5.25	5.00
Feb. 5	5.00	5.00
In effect Oct. 4, 1996	5.00	5.00

1. Available on a short-term basis to help depository institutions meet temporary needs for funds that cannot be met through reasonable alternative sources. The highest rate established for loans to depository institutions may be charged on adjustment credit loans of unusual size that result from a major operating problem at the borrower's facility.

2. Available to help relatively small depository institutions meet regular seasonal needs for funds that arise from a clear pattern of intrayearly movements in their deposits and loans and that cannot be met through special industry lenders. The discount rate on seasonal credit takes into account rates charged by market sources of funds and ordinarily is reestablished on the first business day of each two-week reserve maintenance period; however, it is never less than the discount rate applicable to adjustment credit.

3. May be made available to depository institutions when similar assistance is not reasonably available from other sources, including special industry lenders. Such credit may be provided when exceptional circumstances (including sustained deposit drains, impaired access to money market funds, or sudden deterioration in loan repayment performance) or practices involve only a particular institution, or to meet the needs of institutions experiencing difficulties adjusting to changing market conditions over a longer period (particularly at times of deposit disintermediation). The discount rate applicable to adjustment credit ordinarily is charged on extended-credit loans outstanding less than thirty days; however, at the discretion of the Federal Reserve Bank, this time period may be shortened. Beyond this initial period, a flexible rate somewhat above rates charged on market sources of funds is charged. The rate ordinarily is reestablished on the first business day of each two-week reserve maintenance period, but it is never less than the discount rate applicable to adjustment credit plus 50 basis points.

4. For earlier data, see the following publications of the Board of Governors: *Banking and Monetary Statistics, 1914–1941*, and *1941–1970*; and the *Annual Statistical Digest, 1970–1979*.

In 1980 and 1981, the Federal Reserve applied a surcharge to short-term adjustment-credit borrowings by institutions with deposits of $500 million or more that had borrowed in successive weeks or in more than four weeks in a calendar quarter. A 3 percent surcharge was in effect from Mar. 17, 1980, through May 7, 1980. A surcharge of 2 percent was reimposed on Nov. 17, 1980; the surcharge was subsequently raised to 3 percent on Dec. 5, 1980, and to 4 percent on May 5, 1981. The surcharge was reduced to 3 percent effective Sept. 22, 1981, and to 2 percent effective Oct. 12, 1981. As of Oct. 1, 1981, the formula for applying the surcharge was changed from a calendar quarter to a moving thirteen-week period. The surcharge was eliminated on Nov. 17, 1981.

1.15 RESERVE REQUIREMENTS OF DEPOSITORY INSTITUTIONS[1]

	Type of deposit	Requirement	
		Percentage of deposits	Effective date
	Net transaction accounts[2]		
1	$0 million–$52.0 million[3]	3	12/19/95
2	More than $52.0 million[4]	10	12/19/95
3	Nonpersonal time deposits[5]	0	12/27/90
4	Eurocurrency liabilities[6]	0	12/27/90

1. Required reserves must be held in the form of deposits with Federal Reserve Banks or vault cash. Nonmember institutions may maintain reserve balances with a Federal Reserve Bank indirectly, on a pass-through basis, with certain approved institutions. For previous reserve requirements, see earlier editions of the *Annual Report* or the *Federal Reserve Bulletin*. Under the Monetary Control Act of 1980, depository institutions include commercial banks, mutual savings banks, savings and loan associations, credit unions, agencies and branches of foreign banks, and Edge Act corporations.

2. Transaction accounts include all deposits against which the account holder is permitted to make withdrawals by negotiable or transferable instruments, payment orders of withdrawal, or telephone or preauthorized transfers for the purpose of making payments to third persons or others. However, accounts subject to the rules that permit no more than six preauthorized, automatic, or other transfers per month (of which no more than three may be by check, draft, debit card, or similar order payable directly to third parties) are savings deposits, not transaction accounts.

3. The Monetary Control Act of 1980 requires that the amount of transaction accounts against which the 3 percent reserve requirement applies be modified annually by 80 percent of the percentage change in transaction accounts held by all depository institutions, determined as of June 30 of each year. Effective Dec. 19, 1995, the amount was decreased from $54.0 million to $52.0 million.

Under the Garn–St Germain Depository Institutions Act of 1982, the Board adjusts the amount of reservable liabilities subject to a zero percent reserve requirement each year for the succeeding calendar year by 80 percent of the percentage increase in the total reservable liabilities of all depository institutions, measured on an annual basis as of June 30. No corresponding adjustment is made in the event of a decrease. The exemption applies only to accounts that would be subject to a 3 percent reserve requirement. Effective Dec. 19, 1995, the exemption was raised from $4.2 million to $4.3 million.

4. The reserve requirement was reduced from 12 percent to 10 percent on Apr. 2, 1992, for institutions that report weekly, and on Apr. 16, 1992, for institutions that report quarterly.

5. For institutions that report weekly, the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years was reduced from 3 percent to 1½ percent for the maintenance period that began Dec. 13, 1990, and to zero for the maintenance period that began Dec. 27, 1990. For institutions that report quarterly, the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years was reduced from 3 percent to zero on Jan. 17, 1991.

The reserve requirement on nonpersonal time deposits with an original maturity of 1½ years or more has been zero since Oct. 6, 1983.

6. The reserve requirement on Eurocurrency liabilities was reduced from 3 percent to zero in the same manner and on the same dates as the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years (see note 5).

1.17 FEDERAL RESERVE OPEN MARKET TRANSACTIONS[1]

Millions of dollars

Type of transaction and maturity	1993	1994	1995	1996						
				Jan.	Feb.	Mar.	Apr.	May	June	July
U.S. TREASURY SECURITIES										
Outright transactions (excluding matched transactions)										
Treasury bills										
1 Gross purchases	17,717	17,484	10,932	0	0	0	88	0	3,311	0
2 Gross sales	0	0	0	0	0	0	0	0	0	0
3 Exchanges	332,229	376,277	398,487	31,476	39,332	30,556	32,218	40,467	31,726	32,368
4 Redemptions	0	0	900	0	0	0	0	0	0	0
Others within one year										
5 Gross purchases	1,223	1,238	390	0	0	0	35	0	0	0
6 Gross sales	0	0	0	0	0	0	0	0	0	0
7 Maturity shifts	31,368	0	0	2,048	2,746	0	3,511	5,107	0	2,807
8 Exchanges	−36,582	−21,444	0	−3,287	−7,575	0	−4,824	−5,448	0	−4,415
9 Redemptions	0	0	0	1,228	0	0	787	0	0	0
One to five years										
10 Gross purchases	10,350	9,168	4,966	0	0	0	1,899	0	0	0
11 Gross sales	0	0	0	0	0	0	0	0	0	0
12 Maturity shifts	−27,140	−6,004	0	−2,048	−1,908	0	−3,511	−4,049	0	−2,807
13 Exchanges	0	17,801	0	3,287	5,175	0	4,824	3,748	0	3,694
Five to ten years										
14 Gross purchases	4,168	3,818	1,239	0	0	0	479	0	0	0
15 Gross sales	0	0	0	0	0	0	0	0	0	0
16 Maturity shifts	0	−3,145	0	0	−818	0	0	−1,058	0	0
17 Exchanges	0	2,903	0	0	1,500	0	0	1,700	0	721
More than ten years										
18 Gross purchases	3,457	3,606	3,122	0	0	0	1,065	0	0	0
19 Gross sales	0	0	0	0	0	0	0	0	0	0
20 Maturity shifts	0	−918	0	0	−20	0	0	0	0	0
21 Exchanges	0	775	0	0	900	0	0	0	0	0
All maturities										
22 Gross purchases	36,915	35,314	20,649	0	0	0	3,566	0	3,311	0
23 Gross sales	0	0	0	0	0	0	0	0	0	0
24 Redemptions	767	2,337	2,376	1,228	0	0	787	0	0	0
Matched transactions										
25 Gross purchases	1,475,941	1,700,836	2,197,736	260,425	274,290	251,623	253,482	259,135	248,534	267,438
26 Gross sales	1,475,085	1,701,309	2,202,030	259,186	275,979	251,086	251,510	259,595	249,277	268,975
Repurchase agreements										
27 Gross purchases	475,447	309,276	331,694	16,040	6,230	31,602	48,869	30,688	43,048	46,151
28 Gross sales	470,723	311,898	328,497	28,802	6,230	27,706	50,345	27,404	41,666	37,779
29 Net change in U.S. Treasury securities	41,729	29,882	17,175	−12,751	−1,689	4,433	3,274	2,824	3,950	6,836
FEDERAL AGENCY OBLIGATIONS										
Outright transactions										
30 Gross purchases	0	0	0	0	0	0	0	0	0	0
31 Gross sales	0	0	0	0	0	0	0	0	0	0
32 Redemptions	774	1,002	1,303	0	0	108	82	16	40	52
Repurchase agreements										
33 Gross purchases	35,063	52,696	36,851	9,793	765	5,640	2,372	5,722	5,138	3,145
34 Gross sales	34,669	52,696	36,776	10,893	765	4,640	3,372	4,372	6,488	2,863
35 Net change in federal agency obligations	−380	−1,002	−1,228	−1,100	0	892	−1,082	1,334	−1,390	231
36 Total net change in System Open Market Account	**41,348**	**28,880**	**15,948**	**−13,851**	**−1,689**	**5,325**	**2,192**	**4,158**	**2,560**	**7,066**

1. Sales, redemptions, and negative figures reduce holdings of the System Open Market Account; all other figures increase such holdings.

1.18 FEDERAL RESERVE BANKS Condition and Federal Reserve Note Statements[1]

Millions of dollars

Account	Wednesday 1996 July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28	End of month 1996 June 30	July 31	Aug. 31
	Consolidated condition statement							
ASSETS								
1 Gold certificate account	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050
2 Special drawing rights certificate account	10,168	9,718	9,718	9,718	9,718	10,168	10,168	9,718
3 Coin	521	532	547	556	553	552	521	550
Loans								
4 To depository institutions	1,718	288	338	340	383	636	1,718	339
5 Other	0	0	0	0	0	0	0	0
6 Acceptances held under repurchase agreements	0	0	0	0	0	0	0	0
Federal agency obligations								
7 Bought outright	2,336	2,336	2,336	2,336	2,336	2,388	2,336	2,336
8 Held under repurchase agreements	282	642	898	665	1,778	0	282	1,238
9 **Total U.S. Treasury securities**	**397,836**	**388,097**	**390,476**	**390,579**	**394,050**	**391,000**	**397,836**	**391,329**
10 Bought outright[2]	382,378	383,243	385,806	387,269	386,478	383,914	382,378	386,955
11 Bills	185,833	186,698	186,786	187,009	186,217	187,370	185,833	186,694
12 Notes	150,102	150,102	151,546	152,392	152,392	150,102	150,102	152,392
13 Bonds	46,443	46,443	47,475	47,869	47,869	46,443	46,443	47,869
14 Held under repurchase agreements	15,458	4,854	4,670	3,310	7,572	7,086	15,458	4,374
15 **Total loans and securities**	**402,173**	**391,363**	**394,049**	**393,921**	**398,547**	**394,025**	**402,173**	**395,242**
16 Items in process of collection	6,143	6,884	5,891	5,831	5,923	4,152	6,143	4,100
17 Bank premises	1,190	1,193	1,199	1,199	1,198	1,182	1,190	1,197
Other assets								
18 Denominated in foreign currencies[3]	20,183	20,192	20,201	20,209	20,218	19,554	20,183	20,036
19 All other[4]	12,349	11,149	11,637	9,645	9,919	10,726	12,349	9,997
20 **Total assets**	**463,777**	**452,081**	**454,291**	**452,129**	**457,126**	**451,409**	**463,777**	**451,890**
LIABILITIES								
21 Federal Reserve notes	404,930	406,169	406,572	406,013	407,223	401,101	404,930	408,235
22 **Total deposits**	**38,332**	**26,657**	**28,642**	**27,179**	**30,933**	**32,804**	**38,332**	**25,846**
23 Depository institutions	31,052	21,487	22,708	20,795	24,562	24,594	31,052	20,233
24 U.S. Treasury—General account	6,836	4,695	5,449	5,879	5,858	7,701	6,836	5,149
25 Foreign—Official accounts	166	169	177	183	216	183	166	171
26 Other	278	307	308	322	296	326	278	293
27 Deferred credit items	5,697	5,692	5,415	5,356	5,018	4,130	5,697	3,802
28 Other liabilities and accrued dividends[5]	5,156	4,372	4,345	4,226	4,524	4,464	5,156	4,585
29 **Total liabilities**	**454,116**	**442,889**	**444,973**	**442,774**	**447,698**	**442,499**	**454,116**	**442,468**
CAPITAL ACCOUNTS								
30 Capital paid in	4,437	4,442	4,487	4,492	4,519	4,138	4,437	4,520
31 Surplus	3,966	3,966	3,966	3,966	3,966	3,966	3,966	3,966
32 Other capital accounts	1,257	783	864	896	943	806	1,257	936
33 **Total liabilities and capital accounts**	**463,777**	**452,081**	**454,291**	**452,129**	**457,126**	**451,409**	**463,777**	**451,890**
MEMO								
34 Marketable U.S. Treasury securities held in custody for foreign and international accounts	559,611	553,739	555,005	560,583	564,101	551,797	559,611	567,974
	Federal Reserve note statement							
35 Federal Reserve notes outstanding (issued to Banks)	521,387	522,806	524,035	525,468	526,560	519,234	521,387	527,475
36 LESS: Held by Federal Reserve Banks	116,457	116,637	117,463	119,455	119,337	118,133	116,457	119,240
37 Federal Reserve notes, net	404,930	406,169	406,572	406,013	407,223	401,101	404,930	408,235
Collateral held against notes, net								
38 Gold certificate account	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050
39 Special drawing rights certificate account	10,168	9,718	9,718	9,718	9,718	10,168	10,168	9,718
40 Other eligible assets	0	0	0	0	0	0	0	0
41 U.S. Treasury and agency securities	383,713	385,401	385,804	385,246	386,455	379,883	383,713	387,467
42 **Total collateral**	**404,930**	**406,169**	**406,572**	**406,013**	**407,223**	**401,101**	**404,930**	**408,235**

1. Some of the data in this table also appear in the Board's H.4.1 (503) weekly statistical release. For ordering address, see inside front cover.
2. Includes securities loaned—fully guaranteed by U.S. Treasury securities pledged with Federal Reserve Banks—and excludes securities sold and scheduled to be bought back under matched sale–purchase transactions.
3. Valued monthly at market exchange rates.
4. Includes special investment account at the Federal Reserve Bank of Chicago in Treasury bills maturing within ninety days.
5. Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

1.19 FEDERAL RESERVE BANKS Maturity Distribution of Loan and Security Holding

Millions of dollars

Type of holding and maturity	Wednesday					End of month		
	1996					1996		
	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28	June 30	July 31	Aug. 31
1 **Total loans**	**1,718**	**288**	**338**	**340**	**383**	**249**	**568**	**373**
2 Within fifteen days[1]	1,555	57	93	298	343	231	512	330
3 Sixteen days to ninety days	1,163	231	245	42	40	18	57	43
4 **Total U.S. Treasury securities**	**397,836**	**388,097**	**390,476**	**390,579**	**394,050**	**383,914**	**397,836**	**386,955**
5 Within fifteen days[1]	28,057	23,199	22,890	18,929	17,481	4,410	28,057	3,250
6 Sixteen days to ninety days	86,783	83,247	83,560	92,760	92,893	99,558	86,783	92,893
7 Ninety-one days to one year	118,032	116,687	117,187	109,870	114,655	116,591	118,032	121,790
8 One year to five years	92,581	92,581	93,859	95,012	95,012	91,694	92,581	95,012
9 Five years to ten years	33,662	33,662	34,124	33,653	33,653	32,941	33,662	33,653
10 More than ten years	38,721	38,721	39,456	40,356	40,356	38,721	38,721	40,356
11 **Total federal agency obligations**	**2,618**	**2,978**	**3,234**	**3,001**	**4,114**	**2,388**	**2,618**	**2,336**
12 Within fifteen days[1]	438	642	898	962	2,100	307	438	322
13 Sixteen days to ninety days	722	876	876	579	564	495	722	564
14 Ninety-one days to one year	492	494	494	494	484	610	492	484
15 One year to five years	475	475	475	475	475	485	475	475
16 Five years to ten years	467	467	467	467	467	467	467	467
17 More than ten years	25	25	25	25	25	25	25	25

1. Holdings under repurchase agreements are classified as maturing within fifteen days in accordance with maximum maturity of the agreements.

NOTE. Total acceptances data have been deleted from this table because data are no longer available.

1.20 AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND MONETARY BASE[1]

Billions of dollars, averages of daily figures

Item	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Jan.	1996 Feb.	1996 Mar.	1996 Apr.	1996 May	1996 June	1996 July	1996 Aug.
ADJUSTED FOR CHANGES IN RESERVE REQUIREMENTS[2]	Seasonally adjusted											
1 Total reserves[3]	54.37	60.52	59.36	56.36	55.61	54.85	55.73	55.18	54.23	54.11	53.20	52.26
2 Nonborrowed reserves[4]	54.24	60.44	59.16	56.11	55.57	54.81	55.71	55.09	54.10	53.73	52.83	51.93
3 Nonborrowed reserves plus extended credit[5]	54.24	60.44	59.16	56.11	55.57	54.81	55.71	55.09	54.10	53.73	52.83	51.93
4 Required reserves	53.21	59.46	58.20	55.09	54.12	54.00	54.59	54.06	53.37	52.96	52.13	51.30
5 Monetary base[6]	351.24	386.88	418.72	435.01	435.18	433.67	436.87	436.64	437.01	439.08	441.85	444.13
	Not seasonally adjusted											
6 Total reserves[7]	56.06	62.37	61.13	58.02	56.95	53.80	54.97	56.00	53.29	53.87	53.05[r]	51.88
7 Nonborrowed reserves	55.93	62.29	60.92	57.76	56.91	53.77	54.95	55.90	53.16	53.48	52.69	51.54
8 Nonborrowed reserves plus extended credit[5]	55.93	62.29	60.92	57.76	56.91	53.77	54.95	55.90	53.16	53.48	52.69	51.54
9 Required reserves[8]	54.90	61.31	59.96	56.74	55.47	52.95	53.84	54.88	52.43	52.72	51.99	50.91
10 Monetary base[9]	354.55	390.59	422.51	439.03	436.01	430.29	434.86	437.12	436.13	439.88	443.19	444.51
NOT ADJUSTED FOR CHANGES IN RESERVE REQUIREMENTS[10]												
11 Total reserves[11]	56.54	62.86	61.34	57.90	56.93	53.75	54.88	55.87	53.14	53.69	52.84[r]	51.64
12 Nonborrowed reserves	56.42	62.78	61.13	57.64	56.90	53.72	54.86	55.78	53.01	53.30	52.48	51.30
13 Nonborrowed reserves plus extended credit[5]	56.42	62.78	61.13	57.64	56.90	53.72	54.86	55.78	53.01	53.30	52.48	51.30
14 Required reserves	55.39	61.80	60.17	56.62	55.45	52.90	53.75	54.75	52.28	52.54	51.78	50.67
15 Monetary base[12]	360.90	397.62	427.25	444.45	441.96	436.26	440.77	442.96	442.17	445.94	449.26	450.70
16 Excess reserves[13]	1.16	1.06	1.17	1.28	1.49	.85	1.14	1.12	.86	1.15	1.07	.97
17 Borrowings from the Federal Reserve	.12	.08	.21	.26	.04	.04	.02	.09	.13	.39	.37	.33

1. Latest monthly and biweekly figures are available from the Board's H.3 (502) weekly statistical release. Historical data starting in 1959 and estimates of the effect on required reserves of changes in reserve requirements are available from the Money and Reserves Projections Section, Division of Monetary Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. Figures reflect adjustments for discontinuities, or ''breaks,'' associated with regulatory changes in reserve requirements. (See also table 1.10.)

3. Seasonally adjusted, break-adjusted total reserves equal seasonally adjusted, break-adjusted required reserves (line 4) plus excess reserves (line 16).

4. Seasonally adjusted, break-adjusted nonborrowed reserves equal seasonally adjusted, break-adjusted total reserves (line 1) less total borrowings of depository institutions from the Federal Reserve (line 17).

5. Extended credit consists of borrowing at the discount window under the terms and conditions established for the extended credit program to help depository institutions deal with sustained liquidity pressures. Because there is not the same need to repay such borrowing promptly as with traditional short-term adjustment credit, the money market effect of extended credit is similar to that of nonborrowed reserves.

6. The seasonally adjusted, break-adjusted monetary base consists of (1) seasonally adjusted, break-adjusted total reserves (line 1), plus (2) the seasonally adjusted currency component of the money stock, plus (3) (for all quarterly reporters on the ''Report of Transaction Accounts, Other Deposits and Vault Cash'' and for all those weekly reporters whose vault cash exceeds their required reserves) the seasonally adjusted, break-adjusted difference between current vault cash and the amount applied to satisfy current reserve requirements.

7. Break-adjusted total reserves equal break-adjusted required reserves (line 9) plus excess reserves (line 16).

8. To adjust required reserves for discontinuities that are due to regulatory changes in reserve requirements, a multiplicative procedure is used to estimate what required reserves would have been in past periods had current reserve requirements been in effect. Break-adjusted required reserves include required reserves against transactions deposits and nonpersonal time and savings deposits (but not reservable nondeposit liabilities).

9. The break-adjusted monetary base equals (1) break-adjusted total reserves (line 6), plus (2) the (unadjusted) currency component of the money stock, plus (3) (for all quarterly reporters on the ''Report of Transaction Accounts, Other Deposits and Vault Cash'' and for all those weekly reporters whose vault cash exceeds their required reserves) the break-adjusted difference between current vault cash and the amount applied to satisfy current reserve requirements.

10. Reflects actual reserve requirements, including those on nondeposit liabilities, with no adjustments to eliminate the effects of discontinuities associated with regulatory changes in reserve requirements.

11. Reserve balances with Federal Reserve Banks plus vault cash used to satisfy reserve requirements.

12. The monetary base, not break-adjusted and not seasonally adjusted, consists of (1) total reserves (line 11), plus (2) required clearing balances and adjustments to compensate for float at Federal Reserve Banks, plus (3) the currency component of the money stock, plus (4) (for all quarterly reporters on the ''Report of Transaction Accounts, Other Deposits and Vault Cash'' and for all those weekly reporters whose vault cash exceeds their required reserves) the difference between current vault cash and the amount applied to satisfy current reserve requirements. Since the introduction of contemporaneous reserve requirements in February 1984, currency and vault cash figures have been measured over the computation periods ending on Mondays.

13. Unadjusted total reserves (line 11) less unadjusted required reserves (line 14).

1.21 MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES[1]

Billions of dollars, averages of daily figures

Item	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.[r]	1996[r]			
					May	June	July	Aug.
	Seasonally adjusted							
Measures[2]								
1 M1	1,024.4	1,128.6	1,148.7	1,124.9	1,117.2	1,116.7	1,108.5	1,099.4
2 M2	3,438.7	3,494.0[r]	3,509.2[r]	3,657.4	3,723.7	3,740.0	3,745.8	3,757.2
3 M3	4,187.1[r]	4,249.6	4,319.1[r]	4,570.5	4,697.0	4,714.5	4,724.6	4,744.8
4 L	5,075.6[r]	5,164.5	5,302.8[r]	5,679.8	5,800.2	5,827.9	5,842.7	n.a.
5 Debt	11,880.1[r]	12,507.6[r]	13,148.8[r]	13,869.4	14,185.7	14,244.5	14,307.1	n.a.
M1 components								
6 Currency[3]	292.9	322.4	354.9	373.2	377.1	379.4	382.6	385.0
7 Travelers checks[4]	8.1	7.9	8.5	8.9	8.7	8.6	8.5	8.4
8 Demand deposits[5]	339.1	384.3	382.4	389.8	409.7	413.7	410.6	407.5
9 Other checkable deposits[6]	384.2	414.0	402.9	353.0	321.8	315.0	306.8	298.6
Nontransaction components								
10 In M2[7]	2,414.3	2,365.4	2,360.5[r]	2,532.6	2,606.5	2,623.3	2,637.3	2,657.7
11 In M3 only[8]	748.5[r]	755.6	809.9[r]	913.1	973.3	974.5	978.8	987.7
Commercial banks								
12 Savings deposits, including MMDAs	754.1	785.0	751.9	775.0	829.7	838.2	845.0	856.7
13 Small time deposits[9]	509.3	470.3[r]	505.3[r]	578.3	574.8	575.1	577.9	580.8
14 Large time deposits[10, 11]	286.5[r]	272.2[r]	298.3[r]	342.1	361.1	366.8	372.0	377.4
Thrift institutions								
15 Savings deposits, including MMDAs	433.0	433.8	397.0	359.5	367.9	368.8	368.7	367.1
16 Small time deposits[9]	361.9	317.6	318.2	359.4	353.4	352.5	351.7	353.0
17 Large time deposits[10]	67.1	61.5	64.8	75.1	75.1	75.4	76.2	76.7
Money market mutual funds								
18 Retail	356.0	358.7	388.1	460.3	480.8	488.8	494.1	500.2
19 Institution-only	199.8	197.9	183.7	227.2	243.5	249.4	252.9	257.2
Repurchase agreements and Eurodollars								
20 Repurchase agreements[12]	128.1	157.5	180.8	177.6	195.1	183.6	179.9	177.5
21 Eurodollars[12]	66.9	66.3	82.3	91.1	98.5	99.3	97.7	98.8
Debt components								
22 Federal debt	3,064.3[r]	3,323.3[r]	3,492.2[r]	3,638.8	3,704.3	3,710.7	3,729.4	n.a.
23 Nonfederal debt	8,815.7[r]	9,184.2[r]	9,656.6[r]	10,230.7	10,481.5	10,533.8	10,577.7	n.a.
	Not seasonally adjusted							
Measures[2]								
24 M1	1,046.0	1,153.7	1,174.2	1,150.7	1,104.0	1,112.8	1,108.5	1,095.3
25 M2	3,455.1	3,514.1	3,529.6[r]	3,677.1	3,709.2	3,738.4	3,752.7	3,761.1
26 M3	4,205.1[r]	4,271.2[r]	4,340.9[r]	4,591.6	4,681.9	4,711.7	4,726.8	4,750.9
27 L	5,102.9[r]	5,194.1[r]	5,332.3[r]	5,709.3	5,781.0	5,819.0	5,839.9	n.a.
28 Debt	11,881.5	12,509.6	13,150.2	13,869.2	14,136.8	14,196.3	14,246.3	n.a.
M1 components								
29 Currency[3]	295.0	324.8	357.5	376.1	377.5	380.5	383.7	385.9
30 Travelers checks[4]	7.8	7.6	8.1	8.5	8.6	8.9	9.1	9.0
31 Demand deposits[5]	354.4	401.8	400.1	407.9	399.5	409.8	411.2	405.0
32 Other checkable deposits[6]	388.9	419.4	408.4	358.1	318.3	313.6	304.5	295.4
Nontransaction components								
33 In M2[7]	2,409.1	2,360.4	2,355.4[r]	2,526.4	2,605.1	2,625.6	2,644.2	2,665.8
34 In M3 only[8]	750.0[r]	757.1	811.3[r]	914.5	972.7	973.4	974.0	989.7
Commercial banks								
35 Savings deposits, including MMDAs	752.9	784.3	751.6	775.0	827.7	839.9	847.4	859.8
36 Small time deposits[9]	507.8	468.2	502.3[r]	574.3	576.9	577.1	580.3	582.2
37 Large time deposits[10, 11]	286.0[r]	272.0[r]	298.1[r]	342.0	363.5	367.5	370.3	378.2
Thrift institutions								
38 Savings deposits, including MMDAs	432.4	433.4	396.9	359.5	367.0	369.5	369.7	368.4
39 Small time deposits[9]	360.9	316.1	316.3[r]	356.9	354.7	353.8	353.2	353.9
40 Large time deposits[10]	67.0	61.5	64.8	75.1	75.6	75.6	75.9	76.9
Money market mutual funds								
41 Retail	355.1	358.3	388.2	460.6	478.9	485.3	493.6	501.6
42 Institution-only	201.1	199.4	185.5	229.4	241.1	244.5	250.2	256.9
Repurchase agreements and Eurodollars								
43 Repurchase agreements[12]	127.2	156.6	179.6	176.2	195.4	187.2	180.5	178.5
44 Eurodollars[12]	68.7	67.6	83.4	91.9	97.2	98.5	97.1	99.2
Debt components								
45 Federal debt	3,069.8	3,329.5	3,499.0	3,645.9	3,692.1	3,698.1	3,708.3	n.a.
46 Nonfederal debt	8,811.7	9,180.1	9,651.2	10,223.3	10,444.7	10,498.2	10,538.0	n.a.

Footnotes appear on following page.

NOTES TO TABLE 1.21

1. Latest monthly and weekly figures are available from the Board's H.6 (508) weekly statistical release. Historical data starting in 1959 are available from the Money and Reserves Projections Section, Division of Monetary Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. Composition of the money stock measures and debt is as follows:

M1: (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions, (2) travelers checks of nonbank issuers, (3) demand deposits at all commercial banks other than those owed to depository institutions, the U.S. government, and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float, and (4) other checkable deposits (OCDs), consisting of negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at depository institutions, credit union share draft accounts, and demand deposits at thrift institutions. Seasonally adjusted M1 is computed by summing currency, travelers checks, demand deposits, and OCDs, each seasonally adjusted separately.

M2: M1 plus (1) savings deposits (including MMDAs), (2) small-denomination time deposits (time deposits—including retail RPs—in amounts of less than $100,000), and (3) balances in retail money market mutual funds (money funds with minimum initial investments of less than $50,000). Excludes individual retirement accounts (IRAs) and Keogh balances at depository institutions and money market funds. Seasonally adjusted M2 is calculated by summing savings deposits, small-denomination time deposits, and retail money fund balances, each seasonally adjusted separately, and adding this result to seasonally adjusted M1.

M3: M2 plus (1) large-denomination time deposits (in amounts of $100,000 or more) issued by all depository institutions, (2) balances in institutional money funds (money funds with minimum initial investments of $50,000 or more), (3) RP liabilities (overnight and term) issued by all depository institutions, and (4) Eurodollars (overnight and term) held by U.S. residents at foreign branches of U.S. banks worldwide and at all banking offices in the United Kingdom and Canada. Excludes amounts held by depository institutions, the U.S. government, money market funds, and foreign banks and official institutions. Seasonally adjusted M3 is calculated by summing large time deposits, institutional money fund balances, RP liabilities, and Eurodollars, each seasonally adjusted separately, and adding this result to seasonally adjusted M2.

L: M3 plus the nonbank public holdings of U.S. savings bonds, short-term Treasury securities, commercial paper, and bankers acceptances, net of money market fund holdings of these assets. Seasonally adjusted L is computed by summing U.S. savings bonds, short-term Treasury securities, commercial paper, and bankers acceptances, each seasonally adjusted separately, and then adding this result to M3.

Debt: The debt aggregate is the outstanding credit market debt of the domestic nonfinancial sectors—the federal sector (U.S. government, not including government-sponsored enterprises or federally related mortgage pools) and the nonfederal sectors (state and local governments, households and nonprofit organizations, nonfinancial corporate and nonfarm noncorporate businesses, and farms). Nonfederal debt consists of mortgages, tax-exempt and corporate bonds, consumer credit, bank loans, commercial paper, and other loans. The data, which are derived from the Federal Reserve Board's flow of funds accounts, are break-adjusted (that is, discontinuities in the data have been smoothed into the series) and month-averaged (that is, the data have been derived by averaging adjacent month-end levels).

3. Currency outside the U.S. Treasury, Federal Reserve Banks, and vaults of depository institutions.

4. Outstanding amount of U.S. dollar-denominated travelers checks of nonbank issuers. Travelers checks issued by depository institutions are included in demand deposits.

5. Demand deposits at commercial banks and foreign-related institutions other than those owed to depository institutions, the U.S. government, and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float.

6. Consists of NOW and ATS account balances at all depository institutions, credit union share draft account balances, and demand deposits at thrift institutions.

7. Sum of (1) savings deposits (including MMDAs), (2) small time deposits, and (3) retail money fund balances.

8. Sum of (1) large time deposits, (2) institutional money fund balances, (3) RP liabilities (overnight and term) issued by depository institutions, and (4) Eurodollars (overnight and term) of U.S. addressees.

9. Small time deposits—including retail RPs—are those issued in amounts of less than $100,000. All IRAs and Keogh accounts at commercial banks and thrift institutions are subtracted from small time deposits.

10. Large time deposits are those issued in amounts of $100,000 or more, excluding those booked at international banking facilities.

11. Large time deposits at commercial banks less those held by money market funds, depository institutions, the U.S. government, and foreign banks and official institutions.

12. Includes both overnight and term.

1.22 DEPOSIT INTEREST RATES AND AMOUNTS OUTSTANDING Commercial and BIF-insured saving banks[1]

Item	1993 Dec.	1994 Dec.	1995 Dec.	1996 Jan.	1996 Feb.	1996 Mar.	1996 Apr.	1996 May	1996 June	1996 July[r]	1996 Aug.
	Interest rates (annual effective yields)[2]										
INSURED COMMERCIAL BANKS											
1 Negotiable order of withdrawal accounts	1.86	1.96	1.91	1.90	1.91	1.85	1.89	1.88	1.90	1.91	1.94
2 Savings deposits[3]	2.46	2.92	3.10	3.01	2.98	2.91	2.91	2.89	2.86	2.88	2.85
Interest-bearing time deposits with balances of less than $100,000, by maturity											
3 7 to 91 days	2.65	3.79	4.10	4.02	3.99	4.02	4.01	4.03	4.08	4.14	4.17
4 92 to 182 days	2.91	4.44	4.68	4.57	4.45	4.49	4.51	4.51	4.55	4.59	4.61
5 183 days to 1 year	3.13	5.12	5.02	4.91	4.79	4.83	4.86	4.88	4.95	5.00	5.00
6 More than 1 year to 2½ years	3.55	5.74	5.17	5.03	4.89	4.94	5.03	5.10	5.18	5.25	5.25
7 More than 2½ years	4.28	6.30	5.40	5.26	5.10	5.19	5.28	5.36	5.46	5.51	5.50
BIF-INSURED SAVINGS BANKS[4]											
8 Negotiable order of withdrawal accounts	1.87	1.94	1.91	1.85	1.84	1.83	1.84	1.82	1.80	1.81	1.81
9 Savings deposits[3]	2.63	2.87	2.98	2.95	2.92	2.86	2.85	2.84	2.85	2.88	2.86
Interest-bearing time deposits with balances of less than $100,000, by maturity											
10 7 to 91 days	2.81	3.80	4.43	4.38	4.26	4.37	4.42	4.49	4.54	4.64	4.65
11 92 to 182 days	3.02	4.89	4.95	4.86	4.77	4.76	4.77	4.83	4.91	5.01	5.06
12 183 days to 1 year	3.31	5.52	5.18	5.06	4.91	4.89	4.91	4.96	5.02	5.09	5.26
13 More than 1 year to 2½ years	3.67	6.09	5.33	5.22	5.10	5.15	5.23	5.25	5.35	5.41	5.59
14 More than 2½ years	4.62	6.43	5.46	5.34	5.24	5.24	5.32	5.38	5.51	5.60	5.80
	Amounts outstanding (millions of dollars)										
INSURED COMMERCIAL BANKS											
15 Negotiable order of withdrawal accounts	305,237	304,896	248,417	245,749	242,930	218,604	228,637	208,890	203,034	206,703	192,551
16 Savings deposits[3]	767,035	737,068	776,466	768,071	784,035	827,666	805,317	839,482	844,348	840,966	866,712
17 Personal	598,276	580,438	615,113	612,321	623,110	661,919	639,921	669,107	672,737	667,217	687,900
18 Nonpersonal	168,759	156,630	161,353	155,750	160,925	165,748	165,396	170,375	171,611	173,749	178,812
Interest-bearing time deposits with balances of less than $100,000, by maturity											
19 7 to 91 days	29,362	32,265	32,170	33,783	35,719	35,377	34,071	30,356	31,345	31,964	33,002
20 92 to 182 days	109,050	96,650	93,941	95,350	97,219	97,141	96,052	95,896	95,100	94,256	91,596
21 183 days to 1 year	145,386	163,062	183,834	184,046	184,095	186,158	190,018	193,722	195,450	197,664	200,868
22 More than 1 year to 2½ years	139,781	164,395	208,601	212,394	210,493	208,915	208,252	208,767	209,587	209,084	209,743
23 More than 2½ years	180,461	192,712	199,002	199,254	198,922	198,980	197,783	198,332	198,856	197,858	199,547
24 IRA and Keogh plan deposits	144,011	144,155	150,546	150,366	149,965	150,496	150,580	150,889	151,349	151,836	151,908
BIF-INSURED SAVINGS BANKS[4]											
25 Negotiable order of withdrawal accounts	11,191	11,175	11,918	11,139	11,597	11,703	11,492	11,744	11,234	10,893	10,801
26 Savings deposits[3]	80,376	70,082	68,643	66,702	67,614	67,276	66,808	67,715	66,886	66,894	67,944
27 Personal	77,263	67,159	65,366	63,377	64,524	64,208	63,559	64,199	63,594	63,594	64,394
28 Nonpersonal	3,113	2,923	3,277	3,325	3,090	3,068	3,249	3,516	3,292	3,300	3,549
Interest-bearing time deposits with balances of less than $100,000, by maturity											
29 7 to 91 days	2,746	2,144	2,001	2,009	2,131	2,140	2,179	2,345	2,226	2,378	2,356
30 92 to 182 days	12,974	11,361	12,140	12,334	13,247	13,477	13,911	13,934	13,702	13,638	13,633
31 183 days to 1 year	17,469	18,391	25,686	26,304	26,863	26,534	27,265	28,079	27,907	28,605	29,717
32 More than 1 year to 2½ years	16,589	17,787	27,482	26,582	26,945	25,934	25,684	25,422	25,492	26,181	26,376
33 More than 2½ years	20,501	21,293	22,866	22,449	21,819	22,646	22,526	22,638	22,569	22,616	22,694
34 IRA and Keogh plan accounts	19,791	19,013	21,321	20,827	20,845	20,615	20,553	20,543	20,709	20,763	20,763

1. BIF, Bank Insurance Fund. Data in this table also appear in the Board's H.6 (508) Special Supplementary Table monthly statistical release. For ordering address, see inside front cover. Estimates are based on data collected by the Federal Reserve System from a stratified random sample of about 425 commercial banks and 75 savings banks on the last day of each month. Data are not seasonally adjusted and include IRA and Keogh deposits and foreign currency-denominated deposits. Data exclude retail repurchase agreements and deposits held in U.S. branches and agencies of foreign banks.

2. As of October 31, 1994, interest rate data for NOW accounts and savings deposits reflect a series break caused by a change in the survey used to collect these data.

3. Includes personal and nonpersonal money market deposits.

4. Includes both mutual and federal savings banks.

1.23 BANK DEBITS AND DEPOSIT TURNOVER[1]

Debits are in billions of dollars; turnover is ratio of debits to deposits; monthly data are at annual rates

Bank group, or type of deposit	1993[2]	1994[2]	1995[2]	1996 Jan.	Feb.	Mar.	Apr.	May	June
DEBITS	Seasonally adjusted								
Demand deposits[3]									
1 All insured banks	334,784.1	369,029.1	397,649.3	430,421.2	447,869.0	422,696.7	463,244.4[r]	470,742.4[r]	423,913.3
2 Major New York City banks	171,224.3	191,168.8	201,161.4	229,379.2	238,538.4	224,066.5	245,440.5	252,388.2[r]	219,267.0
3 Other banks	163,559.7	177,860.3	196,487.9	201,042.0	209,330.6	198,630.2	217,803.9[r]	218,354.2[r]	204,646.3
4 Other checkable deposits[4]	3,481.5	3,798.6	4,207.4	4,967.8	5,024.4	4,942.7	5,281.2[r]	5,703.6[r]	5,183.2
5 Savings deposits (including MMDAs)[5]	3,497.4	3,766.3	4,507.8	6,035.9	6,406.6	6,283.1	7,357.1[r]	7,132.9	7,198.9
DEPOSIT TURNOVER									
Demand deposits[3]									
6 All insured banks	785.9	817.4	874.1	916.8	950.6	881.0	970.0	987.3	865.1
7 Major New York City banks	4,198.1	4,481.5	4,867.3	5,368.0	5,852.3	5,608.2	5,884.3	6,032.3	4,921.9
8 Other banks	424.6	435.1	475.2	471.1	486.4	451.6	499.7	502.0	459.4
9 Other checkable deposits[4]	11.9	12.6	15.4	20.8	21.6	21.7	23.3	26.4	24.7
10 Savings deposits (including MMDAs)[5]	4.6	4.9	6.1	7.7	8.1	7.8	9.0	8.7	8.6
DEBITS	Not seasonally adjusted								
Demand deposits[3]									
11 All insured banks	334,899.2	369,121.8	397,657.8	429,213.3	414,819.1	442,977.6	456,898.8[r]	459,061.9[r]	436,753.7
12 Major New York City banks	171,283.5	191,226.0	201,182.6	227,293.7	222,007.5	236,954.2	238,335.3	240,893.0	225,760.4
13 Other banks	163,615.7	177,895.7	196,475.3	201,919.6	192,811.6	206,023.4	218,563.4[r]	218,168.8[r]	210,993.3
14 Other checkable deposits[4]	3,481.7	3,795.6	4,202.6	5,393.9	4,629.1	4,990.4	5,580.9[r]	5,479.7[r]	5,332.4
15 Savings deposits (including MMDAs)[5]	3,498.3	3,764.4	4,500.8	6,309.7	5,798.9	6,444.7	7,690.2[r]	7,061.9[r]	7,375.0
DEPOSIT TURNOVER									
Demand deposits[3]									
16 All insured banks	786.1	818.2	874.6	895.4	900.9	947.0	956.6	980.2[r]	903.0
17 Major New York City banks	4,197.9	4,490.3	4,873.1	5,109.7	5,427.5	6,060.5	5,774.9	5,963.5	5,188.2
18 Other banks	424.8	435.3	475.4	464.3	459.6	480.6	500.9	509.8	479.4
19 Other checkable deposits[4]	11.9	12.6	15.3	22.0	19.9	21.8	24.1	25.6	25.6
20 Savings deposits (including MMDAs)[5]	4.6	4.9	6.1	8.1	7.3	7.9	9.4	8.6	8.8

1. Historical tables containing revised data for earlier periods can be obtained from the Publications Section, Division of Support Services, Board of Governors of the Federal Reserve System, Washington, DC 20551.

Data in this table also appear in the Board's G.6 (406) monthly statistical release. For ordering address, see inside front cover.

2. Annual averages of monthly figures.

3. Represents accounts of individuals, partnerships, and corporations and of states and political subdivisions.

4. As of January 1994, other checkable deposits (OCDs), previously defined as automatic transfer to demand deposits (ATSs) and negotiable order of withdrawal (NOW) accounts, were expanded to include telephone and preauthorized transfer accounts. This change redefined OCDs for debits data to be consistent with OCDs for deposits data.

5. Money market deposit accounts.

1.26 ASSETS AND LIABILITIES OF COMMERCIAL BANKS[1]

Billions of dollars

Account	Monthly averages								Wednesday figures			
	1995	1996r							1996			
	Aug.	Feb.	Mar.	Apr.	May	June	July	Aug.	Aug. 7	Aug. 14	Aug. 21	Aug. 28
ALL COMMERCIAL BANKING INSTITUTIONS	Seasonally adjusted											
Assets												
1 Bank credit	3,548.4	3,647.8	3,641.7	3,660.1	3,664.3	3,669.0	3,672.0	3,668.8	3,670.4	3,666.9	3,669.5	3,668.7
2 Securities in bank credit	985.2	998.6	983.5	982.6	989.1	980.7	975.2	966.4	974.2	970.7	963.6	961.0
3 U.S. government securities	708.5	716.3	705.9	705.9	714.7	708.1	708.0	702.3	704.7	704.0	697.9	702.6
4 Other securities	276.6	282.3	277.5	276.7	274.4	272.6	267.2	264.0	269.5	266.7	265.7	258.4
5 Loans and leases in bank credit[2]	2,563.3	2,649.3	2,658.2	2,677.5	2,675.2	2,688.3	2,696.8	2,702.4	2,696.2	2,696.2	2,705.9	2,707.7
6 Commercial and industrial	701.4	728.5	727.5	733.4	735.8	738.9	742.8	744.2	742.1	740.6	744.6	746.7
7 Real estate	1,067.9	1,089.6	1,094.9	1,096.7	1,098.3	1,101.6	1,102.6	1,109.3	1,106.1	1,108.7	1,111.6	1,110.5
8 Revolving home equity	78.2	79.8	79.8	80.0	79.5	79.1	79.5	80.1	80.0	80.0	80.1	80.3
9 Other	989.7	1,009.8	1,015.1	1,016.7	1,018.8	1,022.4	1,023.0	1,029.2	1,026.1	1,028.8	1,031.4	1,030.1
10 Consumer	485.7	500.6	504.1	507.8	505.3	510.5	512.5	514.2	512.7	512.6	514.4	515.8
11 Security[3]	84.3	85.7	84.9	85.9	82.6	82.1	80.3	76.7	77.4	77.5	77.1	75.9
12 Other	223.9	244.9	246.9	253.7	253.2	255.3	258.6	257.9	257.9	256.7	258.2	258.8
13 Interbank loans[4]	189.5	192.3	202.6	208.9	208.7	207.0	199.6	203.3	199.9	206.2	206.1	200.7
14 Cash assets[5]	211.7	219.6	216.4	222.5	219.4	216.7	216.8	219.3	218.1	218.9	215.8	221.7
15 Other assets[6]	224.6	242.8	241.8	243.6	243.5	253.9	265.0	267.9	264.5	268.1	267.7	267.6
16 **Total assets**[7]	**4,117.3**	**4,245.8**	**4,245.7**	**4,277.9**	**4,278.9**	**4,289.3**	**4,295.6**	**4,301.4**	**4,295.1**	**4,302.2**	**4,301.2**	**4,300.7**
Liabilities												
17 Deposits	2,616.7	2,681.7	2,702.5	2,718.7	2,717.7	2,721.4	2,728.4	2,741.9	2,739.7	2,742.1	2,735.7	2,740.5
18 Transaction	783.3	765.5	766.6	769.9	756.2	749.7	742.5	733.2	737.1	730.6	728.4	734.7
19 Nontransaction	1,833.5	1,916.2	1,936.0	1,948.8	1,961.4	1,971.8	1,985.9	2,008.7	2,002.5	2,011.5	2,007.3	2,005.8
20 Large time	408.8	426.4	429.1	433.3	440.0	445.4	448.0	452.7	450.0	453.1	453.1	453.1
21 Other	1,424.7	1,489.9	1,506.9	1,515.4	1,521.4	1,526.4	1,537.9	1,556.0	1,552.6	1,558.5	1,554.2	1,552.7
22 Borrowings	687.8	691.8	688.8	710.5	710.3	702.1	692.6	700.4	693.5	700.0	696.6	712.1
23 From banks in the U.S.	194.2	192.6	204.0	207.6	207.3	203.6	200.2	200.0	194.6	204.8	197.8	204.9
24 From nonbanks in the U.S.	493.5	499.2	484.8	503.0	503.0	498.5	492.4	500.5	498.8	495.1	498.8	507.2
25 Net due to related foreign offices	244.5	276.6	261.6	254.6	256.1	255.2	249.1	243.5	250.0	243.0	253.7	229.0
26 Other liabilities[8]	215.9	233.8	224.1	231.7	220.1	227.0	224.6	228.9	226.6	230.2	231.4	228.7
27 **Total liabilities**	**3,764.9**	**3,883.9**	**3,877.0**	**3,915.5**	**3,904.2**	**3,905.8**	**3,894.7**	**3,914.8**	**3,909.8**	**3,915.3**	**3,917.4**	**3,910.4**
28 Residual (assets less liabilities)[9]	352.5	361.9	368.7	362.3	374.7	383.5	401.0	386.6	385.3	386.9	383.8	390.4
	Not seasonally adjusted											
Assets												
29 Bank credit	3,547.1	3,639.5	3,636.1	3,661.3	3,661.2	3,665.9	3,664.6	3,667.5	3,668.7	3,669.4	3,664.6	3,663.9
30 Securities in bank credit	988.8	993.6	988.0	987.9	993.6	981.9	971.7	970.4	976.4	976.6	966.8	964.0
31 U.S. government securities	711.4	711.6	710.3	712.0	715.5	708.3	705.7	705.5	707.2	708.3	701.3	704.7
32 Other securities	277.4	282.0	277.7	275.9	278.1	273.6	265.9	264.9	269.2	268.2	265.5	259.3
33 Loans and leases in bank credit[2]	2,558.3	2,645.9	2,648.1	2,673.4	2,667.7	2,684.0	2,692.9	2,697.1	2,692.3	2,692.8	2,697.8	2,699.9
34 Commercial and industrial	698.2	726.6	731.4	739.3	741.3	741.9	743.9	740.9	741.5	739.0	740.7	740.3
35 Real estate	1,067.6	1,086.5	1,089.3	1,092.8	1,095.3	1,100.2	1,102.4	1,108.8	1,105.5	1,109.1	1,110.0	1,109.9
36 Revolving home equity	78.5	79.3	79.0	79.4	79.4	79.1	79.6	80.4	80.0	80.2	80.4	80.7
37 Other	989.1	1,007.2	1,010.3	1,013.5	1,015.9	1,021.1	1,022.8	1,028.5	1,025.5	1,028.9	1,029.6	1,029.3
38 Consumer	485.9	501.1	499.9	505.0	503.6	506.8	509.8	514.4	510.7	512.3	515.0	517.9
39 Security[3]	82.1	88.7	84.8	86.7	78.4	80.0	77.8	74.7	75.8	75.5	74.2	74.0
40 Other	224.5	243.0	242.8	249.5	249.2	255.2	259.1	258.3	258.7	257.0	257.8	257.7
41 Interbank loans[4]	184.7	194.2	200.5	205.9	202.3	203.3	196.8	197.6	195.6	202.5	197.4	191.4
42 Cash assets[5]	202.8	220.4	209.2	217.0	216.7	214.6	214.6	209.7	205.6	209.3	200.8	209.6
43 Other assets[6]	226.5	242.2	240.3	241.0	244.4	253.4	265.7	270.0	268.7	269.8	266.3	269.4
44 **Total assets**[7]	**4,104.1**	**4,239.5**	**4,229.1**	**4,268.4**	**4,267.6**	**4,279.9**	**4,284.1**	**4,286.9**	**4,280.9**	**4,293.0**	**4,271.2**	**4,276.3**
Liabilities												
45 Deposits	2,603.6	2,672.7	2,688.9	2,715.6	2,707.3	2,718.2	2,721.5	2,729.7	2,732.9	2,736.7	2,708.5	2,711.7
46 Transaction	768.9	758.3	751.8	768.9	743.9	743.2	735.4	719.5	725.3	723.0	700.9	708.9
47 Nontransaction	1,834.7	1,914.4	1,937.1	1,946.7	1,963.4	1,975.0	1,986.2	2,010.1	2,007.5	2,013.6	2,007.7	2,002.8
48 Large time	408.0	426.9	430.6	433.2	445.4	445.2	445.9	452.0	449.1	451.5	452.9	453.2
49 Other	1,426.7	1,487.5	1,506.5	1,513.4	1,518.0	1,529.8	1,540.3	1,558.1	1,558.4	1,562.2	1,554.8	1,549.6
50 Borrowings	686.2	686.2	680.7	696.6	707.7	711.8	704.7	696.8	690.8	699.1	694.4	701.6
51 From banks in the U.S.	188.2	194.3	199.2	206.4	204.6	205.2	198.4	193.3	188.5	199.1	189.6	194.9
52 From nonbanks in the U.S.	497.9	491.9	481.5	490.2	503.1	506.6	506.3	503.5	502.4	499.9	504.8	506.7
53 Net due to related foreign offices	242.8	278.2	262.2	254.8	258.4	247.8	247.7	242.6	241.8	238.6	249.6	244.1
54 Other liabilities[8]	215.8	234.3	225.5	228.0	222.7	227.8	224.1	228.3	226.0	229.6	229.4	229.0
55 **Total liabilities**	**3,748.4**	**3,871.4**	**3,857.3**	**3,895.0**	**3,896.1**	**3,905.6**	**3,898.0**	**3,897.4**	**3,891.5**	**3,903.9**	**3,881.9**	**3,886.4**
56 Residual (assets less liabilities)[9]	355.8	368.1	371.8	373.3	371.5	374.3	386.1	389.5	389.4	389.1	389.3	389.9

Footnotes appear on following page.

1.26 ASSETS AND LIABILITIES OF COMMERCIAL BANKS[1]—Continued

Billions of dollars

Account	Monthly averages								Wednesday figures			
	1995	1996[r]							1996			
	Aug.	Feb.	Mar.	Apr.	May	June	July	Aug.	Aug. 7	Aug. 14	Aug. 21	Aug. 28
DOMESTICALLY CHARTERED COMMERCIAL BANKS	Seasonally adjusted											
Assets												
57 Bank credit	3,121.7	3,196.5	3,198.5	3,211.9	3,214.0	3,211.1	3,212.3	3,206.8	3,207.0	3,207.7	3,208.4	3,204.3
58 Securities in bank credit	848.3	852.9	843.3	841.8	845.5	835.9	833.4	823.2	829.4	828.5	821.4	816.3
59 U.S. government securities	641.5	642.8	634.8	634.4	636.8	628.8	627.3	619.5	622.7	621.4	616.1	617.9
60 Other securities	206.7	210.1	208.6	207.4	208.8	207.1	206.1	203.7	206.7	207.1	205.4	198.5
61 Loans and leases in bank credit[2]	2,273.4	2,343.6	2,355.1	2,370.1	2,368.5	2,375.3	2,379.0	2,383.6	2,377.7	2,379.3	2,386.9	2,388.0
62 Commercial and industrial	525.6	541.5	541.9	546.5	548.8	549.0	550.3	552.3	550.0	550.5	553.1	553.9
63 Real estate	1,030.6	1,055.3	1,061.7	1,063.5	1,065.2	1,068.7	1,069.3	1,075.8	1,072.6	1,075.2	1,078.0	1,077.0
64 Revolving home equity	78.2	79.8	79.8	79.9	79.5	79.1	79.5	80.1	80.0	80.0	80.1	80.3
65 Other	952.4	975.5	981.9	983.6	985.7	989.6	989.8	995.7	992.6	995.3	997.9	996.7
66 Consumer	485.7	500.6	504.1	507.8	505.3	510.5	512.5	514.2	512.7	512.6	514.4	515.8
67 Security[3]	51.0	52.2	51.2	52.9	50.7	46.8	46.1	42.0	43.7	42.9	42.3	40.2
68 Other	180.5	194.0	196.2	199.4	198.5	200.3	200.7	199.2	198.7	197.9	199.1	201.1
69 Interbank loans[4]	165.5	171.6	181.8	187.8	187.4	184.5	180.4	183.4	178.9	185.7	185.5	183.4
70 Cash assets[5]	184.6	190.3	189.1	196.3	193.2	191.5	191.6	194.2	192.8	193.9	190.7	196.6
71 Other assets[6]	170.6	186.3	186.8	188.7	188.1	201.7	215.3	219.8	216.8	219.9	219.4	219.3
72 **Total assets**[7]	**3,585.5**	**3,687.9**	**3,699.4**	**3,727.6**	**3,725.8**	**3,731.6**	**3,741.9**	**3,746.3**	**3,737.8**	**3,749.4**	**3,746.1**	**3,745.8**
Liabilities												
73 Deposits	2,448.3	2,516.9	2,534.6	2,549.2	2,545.1	2,549.3	2,553.9	2,567.6	2,565.0	2,567.3	2,561.7	2,566.7
74 Transaction	774.0	754.8	756.7	759.4	745.3	738.8	731.9	722.5	726.2	719.9	717.5	724.0
75 Nontransaction	1,674.4	1,762.1	1,777.8	1,789.7	1,799.8	1,810.5	1,822.0	1,845.1	1,838.8	1,847.4	1,844.2	1,842.6
76 Large time	250.3	274.4	273.3	275.6	279.4	283.1	285.5	290.3	287.2	289.8	291.0	291.5
77 Other	1,424.1	1,487.7	1,504.5	1,514.1	1,520.4	1,527.4	1,536.6	1,554.8	1,551.6	1,557.6	1,553.2	1,551.2
78 Borrowings	567.2	574.1	577.0	591.1	585.4	582.1	576.1	580.2	577.1	579.3	575.9	588.1
79 From banks in the U.S.	175.8	173.1	183.5	184.4	183.9	183.3	180.6	179.1	174.4	184.5	176.0	183.5
80 From nonbanks in the U.S.	391.4	401.0	393.5	406.7	401.5	398.8	395.5	401.1	402.6	394.8	399.9	404.6
81 Net due to related foreign offices	90.8	90.5	81.4	84.7	88.2	79.8	77.1	72.0	74.0	71.8	78.7	67.3
82 Other liabilities[8]	136.9	153.9	147.1	154.8	146.6	155.9	155.1	160.7	158.9	162.4	162.5	160.4
83 **Total liabilities**	**3,243.3**	**3,335.4**	**3,340.0**	**3,379.7**	**3,365.2**	**3,367.1**	**3,362.2**	**3,380.4**	**3,374.9**	**3,380.8**	**3,378.7**	**3,382.4**
84 Residual (assets less liabilities)[9]	342.2	352.5	359.4	347.8	360.6	364.5	379.7	365.8	362.9	368.6	367.4	363.3
	Not seasonally adjusted											
Assets												
85 Bank credit	3,119.0	3,188.4	3,191.4	3,214.7	3,214.4	3,211.4	3,204.3	3,203.4	3,202.9	3,206.2	3,201.2	3,199.5
86 Securities in bank credit	850.3	849.0	846.7	847.0	848.8	839.2	829.3	825.2	829.7	831.0	822.3	818.4
87 U.S. government securities	643.6	638.7	637.9	640.1	638.4	630.0	625.2	621.4	624.2	623.5	617.4	619.5
88 Other securities	206.8	210.3	208.8	206.9	210.4	209.2	204.1	203.8	205.6	207.5	205.0	198.9
89 Loans and leases in bank credit[2]	2,268.6	2,339.4	2,344.7	2,367.7	2,365.6	2,372.2	2,375.0	2,378.2	2,373.1	2,375.1	2,378.9	2,381.1
90 Commercial and industrial	521.7	540.7	545.0	552.4	554.3	551.4	550.3	548.1	548.0	547.0	548.1	547.8
91 Real estate	1,030.2	1,052.0	1,055.9	1,060.0	1,062.4	1,067.4	1,069.2	1,075.3	1,072.1	1,075.6	1,076.4	1,076.4
92 Revolving home equity	78.4	79.3	79.0	79.3	79.4	79.0	79.6	80.3	80.0	80.1	80.4	80.6
93 Other	951.8	972.7	976.9	980.7	983.0	988.3	989.6	995.0	992.1	995.4	996.1	995.8
94 Consumer	485.9	501.1	499.9	505.0	503.6	506.8	509.8	514.4	510.7	512.3	515.0	517.9
95 Security[3]	49.9	53.2	51.3	53.9	49.5	47.0	44.8	41.1	43.0	42.2	40.6	39.2
96 Other	180.9	192.4	192.6	196.3	195.9	199.7	200.9	199.3	199.3	198.1	198.7	199.8
97 Interbank loans[4]	161.3	175.3	180.5	185.7	180.8	182.6	177.6	178.5	176.5	183.3	178.3	172.2
98 Cash assets[5]	174.9	192.2	182.2	191.4	191.0	188.6	188.8	184.0	179.9	183.6	175.1	183.9
99 Other assets[6]	171.3	185.1	186.1	187.9	188.3	201.4	216.7	220.7	219.6	220.6	217.1	220.1
100 **Total assets**[7]	**3,569.6**	**3,684.3**	**3,683.2**	**3,722.8**	**3,717.6**	**3,726.8**	**3,730.0**	**3,728.7**	**3,721.1**	**3,735.7**	**3,713.8**	**3,717.8**
Liabilities												
101 Deposits	2,436.7	2,508.2	2,520.5	2,548.4	2,533.3	2,543.9	2,549.3	2,556.9	2,560.3	2,564.0	2,535.8	2,538.8
102 Transaction	759.7	747.6	742.1	758.9	733.6	732.6	724.7	708.9	714.6	712.3	690.2	698.2
103 Nontransaction	1,677.0	1,760.5	1,778.4	1,789.5	1,799.7	1,811.3	1,824.6	1,848.1	1,845.7	1,851.7	1,845.6	1,840.6
104 Large time	251.4	275.8	273.8	277.0	282.7	282.9	285.6	291.7	288.8	291.1	292.5	292.8
105 Other	1,425.6	1,484.7	1,504.6	1,512.5	1,517.0	1,528.4	1,539.0	1,556.4	1,556.9	1,560.5	1,553.0	1,547.8
106 Borrowings	564.1	573.2	569.5	576.3	584.5	587.6	582.8	574.6	568.8	576.9	572.2	579.3
107 From banks in the U.S.	170.0	175.6	178.5	184.1	182.8	183.3	177.8	172.6	167.8	178.4	168.9	174.2
108 From nonbanks in the U.S.	394.1	397.6	390.9	392.2	401.7	404.3	405.1	402.0	401.0	398.5	403.3	405.1
109 Net due to related foreign offices	89.1	92.3	84.5	85.0	93.2	78.7	76.0	70.5	69.9	66.6	77.5	71.9
110 Other liabilities[8]	135.8	152.3	148.8	152.8	148.1	156.3	155.1	159.2	156.9	160.4	160.2	159.8
111 **Total liabilities**	**3,225.6**	**3,326.0**	**3,323.4**	**3,362.5**	**3,359.1**	**3,366.5**	**3,363.2**	**3,361.2**	**3,355.9**	**3,368.0**	**3,345.7**	**3,349.8**
112 Residual (assets less liabilities)[9]	344.0	358.3	359.8	360.4	358.5	360.4	366.7	367.4	365.2	367.8	368.1	368.0

1. Covers the following types of institutions in the fifty states and the District of Columbia: domestically chartered commercial banks that submit a weekly report of condition (large domestic); other domestically chartered commercial banks (small domestic); branches and agencies of foreign banks; New York State investment companies, and Edge Act and agreement corporations (foreign-related institutions). Excludes international banking facilities. Data are Wednesday values, or pro rata averages of Wednesday values. Large domestic banks constitute a universe; data for small domestic banks and foreign-related institutions are estimates based on weekly samples and on quarter-end condition reports. Data are adjusted for breaks caused by reclassifications of assets and liabilities.
2. Excludes federal funds sold to, reverse repurchase agreements with, and loans to commercial banks in the United States.
3. Consists of reserve repurchase agreements with broker–dealers and loans to purchase and carry securities.
4. Consists of federal funds sold to, reverse repurchase agreements with, and loans to commercial banks in the United States.
5. Includes vault cash, cash items in process of collection, demand balances due from depository institutions in the United States, balances due from Federal Reserve Banks, and other cash assets.
6. Excludes the due-from position with related foreign offices, which is included in lines 25, 53, 81, and 109.
7. Excludes unearned income, reserves for losses on loans and leases, and reserves for transfer risk. Loans are reported gross of these items.
8. Excludes the due-to position with related foreign offices, which is included in lines 25, 53, 81, and 109.
9. This balancing item is not intended as a measure of equity capital for use in capital adequacy analysis.

1.27 ASSETS AND LIABILITIES OF LARGE WEEKLY REPORTING COMMERCIAL BANKS

Millions of dollars, Wednesday figures

	Account	1996								
		July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
	ASSETS									
1	Cash and balances due from depository institutions	125,567	113,182[r]	121,647	109,031[r]	130,333	112,971	115,647	108,841	116,821
2	U.S. Treasury and government securities	275,301[r]	274,458[r]	273,825[r]	274,822[r]	276,125[r]	275,939	274,624	269,193	270,536
3	Trading account	19,693	19,343	18,671	18,847	21,740	22,003	21,912	18,357	20,047
4	Investment account	255,609[r]	255,115[r]	255,154[r]	255,976[r]	254,385[r]	253,936	252,712	250,836	250,489
5	Mortgage-backed securities[1]	116,184[r]	116,016[r]	115,085	115,354	116,003	115,524	116,262	114,386	115,089
	All others, by maturity									
6	One year or less	33,424	32,917	33,661	34,451	31,970	31,664	31,941	32,514	31,858
7	One year through five years	59,845[r]	60,099[r]	59,796[r]	59,414[r]	59,351[r]	59,259	57,032	56,487	56,681
8	More than five years	46,156[r]	46,082[r]	46,612[r]	46,757[r]	47,061[r]	47,490	47,476	47,448	46,861
9	Other securities	121,919[r]	121,696[r]	122,680[r]	119,404[r]	114,417[r]	121,493	123,372	120,774	114,690
10	Trading account	2,403	2,325	2,274	2,114	2,271	2,232	3,901	3,669	3,389
11	Investment account	63,403	62,886	62,978	62,395	62,278	62,039	62,005	61,482	60,219
12	State and local government, by maturity	18,303	18,368	18,399	18,658	18,770	18,697	18,732	18,694	18,719
13	One year or less	3,634	3,720	3,807	3,794	3,872	3,936	3,966	3,946	3,952
14	More than one year	14,669	14,648	14,592	14,864	14,898	14,760	14,766	14,748	14,767
15	Other bonds, corporate stocks, and securities	45,100	44,518	44,578	43,737	43,509	43,342	43,273	42,788	41,500
16	Other trading account assets	56,113[r]	56,484[r]	57,428[r]	54,894[r]	49,868[r]	57,222	57,466	55,623	51,082
17	Federal funds sold[2]	122,635	105,554	105,366	103,366	116,856	100,008	110,234	106,145	102,216
18	To commercial banks in the United States	91,258	75,201	74,976	75,560	87,541	72,475	82,388	79,747	76,740
19	To nonbank brokers and dealers in securities	25,629	25,948	25,731	23,547	22,708	23,566	23,769	21,924	20,437
20	To others	5,748	4,405	4,658	4,259	6,606	3,967	4,076	4,474	5,039
21	Other loans and leases, gross	1,333,955[r]	1,327,949[r]	1,334,218[r]	1,332,862[r]	1,332,808[r]	1,330,800	1,329,385	1,334,096	1,333,622
22	Commercial and industrial	363,277[r]	359,351[r]	360,818[r]	360,332[r]	361,152[r]	359,337	357,820	359,840	359,119
23	Bankers acceptances and commercial paper	1,365	1,404	1,437	1,453	1,536	1,528	1,570	1,573	1,626
24	All other	361,911[r]	357,947[r]	359,381[r]	358,879[r]	359,617[r]	357,809	356,250	358,267	357,493
25	U.S. addressees	359,216[r]	355,187[r]	356,548[r]	355,973[r]	356,789[r]	355,016	353,429	355,387	354,617
26	Non-U.S. addressees	2,696	2,759	2,832	2,907	2,828[r]	2,793	2,821	2,880	2,876
27	Real estate loans	521,651	521,806	521,466	522,547	522,517[r]	524,073	525,408	524,124	523,367
28	Revolving, home equity	49,187	49,224	49,529	49,813	49,881	49,984	50,027	49,750	49,878
29	All other	472,464	472,582	471,937	472,734	472,636[r]	474,089	475,382	474,375	473,490
30	To individuals for personal expenditures	259,682[r]	259,831[r]	261,317[r]	262,870[r]	262,372[r]	262,154	263,571	266,070	267,427
31	To depository and financial institutions	75,806	77,635	81,484	77,282	75,904	76,067	74,952	75,704	75,401
32	Commercial banks in the United States	42,590	43,813	45,983	44,555	43,551	44,175	43,630	44,334	43,461
33	Banks in foreign countries	3,637	4,367	6,471	4,838	3,752	3,918	3,575	3,835	3,996
34	Nonbank depository and other financial institutions	29,580	29,455	29,030	27,889	28,601	27,974	27,747	27,534	27,944
35	For purchasing and carrying securities	15,411	14,899	14,561	14,891	15,186	13,848	13,007	13,544	13,712
36	To finance agricultural production	7,295	7,286	7,305	7,259	7,254	7,215	7,187	7,136	7,147
37	To states and political subdivisions	10,613	10,606	10,698	10,690	10,695	10,668	10,596	10,643	10,598
38	To foreign governments and official institutions	1,079	1,046	1,313	960	959	939	897	865	888
39	All other loans	29,980	25,923	25,500	26,166	26,246[r]	25,881	24,833	25,432	25,105
40	Lease-financing receivables	49,161	49,567	49,755	49,863	50,521	50,618	51,113	50,738	50,858
41	LESS: Unearned income	1,988	2,018	2,037	2,148	2,132	2,127	2,184	2,156	2,150
42	Loan and lease reserve[3]	33,617	33,602	33,782	33,781	33,957	33,979	34,020	33,963	33,883
43	Other loans and leases, net	1,298,351[r]	1,292,328[r]	1,298,399[r]	1,296,933[r]	1,296,719[r]	1,294,694	1,293,181	1,297,976	1,297,589
44	All other assets	172,833[r]	173,947[r]	173,522[r]	173,053[r]	175,676[r]	177,284	178,485	176,487	177,956
45	**Total assets**	**2,116,605[r]**	**2,081,165[r]**	**2,095,440[r]**	**2,076,608[r]**	**2,110,126[r]**	**2,082,389**	**2,095,544**	**2,079,417**	**2,079,808**

Footnotes appear on the following page.

1.27 ASSETS AND LIABILITIES OF LARGE WEEKLY REPORTING COMMERCIAL BANKS—Continued

Millions of dollars, Wednesday figures

Account	1996								
	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
LIABILITIES									
46 Deposits	1,289,564[r]	1,264,555[r]	1,263,211	1,253,938	1,283,227[r]	1,274,042	1,280,105	1,258,687	1,261,757
47 Demand deposits	334,379[r]	314,610[r]	313,598	304,755	331,143[r]	312,771	314,765	296,862	304,377
48 Individuals, partnerships, and corporations	286,287[r]	272,047	269,945	262,340	284,906[r]	269,880	272,386	255,318	261,588
49 Other holders	48,091	42,563[r]	43,653	42,415	46,237	42,891	42,378	41,544	42,789
50 States and political subdivisions	8,647	7,715	7,816	7,938	9,328	8,151	8,006	7,554	8,084
51 U.S. government	2,466	1,681	1,619	1,765	2,321	1,790	1,855	1,801	1,545
52 Depository institutions in the United States	22,769	19,972[r]	19,370	19,596	21,449	21,000	20,419	19,612	19,477
53 Banks in foreign countries	5,861	5,439	6,871	5,168	4,566	4,575	4,268	5,020	5,503
54 Foreign governments and official institutions	761	539	802	523	807	551	863	509	541
55 Certified and officers' checks	7,587	7,218	7,175	7,424	7,766	6,825	6,967	7,049	7,639
56 Transaction balances other than demand deposits[4]	70,075[r]	70,509[r]	70,722[r]	70,079[r]	70,994[r]	67,187	65,918	66,764	66,830
57 Nontransaction balances	885,110[r]	879,436[r]	878,892[r]	879,104[r]	881,091[r]	894,084	899,422	895,062	890,550
58 Individuals, partnerships, and corporations	857,029[r]	851,185[r]	850,638[r]	850,794[r]	852,344[r]	864,990	870,444	866,738	862,425
59 Other holders	28,081[r]	28,251	28,254	28,310	28,747[r]	29,094	28,979	28,323	28,125
60 States and political subdivisions	22,008[r]	22,179	22,059	22,131	22,489	22,831	22,570	21,786	21,761
61 U.S. government	4,242	4,004	4,010	4,005	4,138[r]	4,123	4,107	4,088	4,076
62 Depository institutions in the United States	1,424	1,531	1,675	1,663	1,684[r]	1,716	1,851	1,998	1,826
63 Foreign governments, official institutions, and banks	406	536	509	510	436	424	451	451	462
64 Liabilities for borrowed money[5]	406,565[r]	400,228[r]	412,179[r]	400,518[r]	407,122[r]	390,314	396,442	391,402	395,436
65 Borrowings from Federal Reserve Banks	0	0	0	0	1,381	0	20	0	0
66 Treasury tax and loan notes	6,145[r]	2,692	12,317[r]	18,540	22,647[r]	7,989	5,226	9,566	8,973
67 Other liabilities for borrowed money[6]	400,420[r]	397,536[r]	399,862[r]	381,979[r]	383,094[r]	382,325	391,197	381,836	386,463
68 Other liabilities (including subordinated notes and debentures)	214,045[r]	208,998[r]	212,699[r]	213,632[r]	211,718[r]	211,171	211,584	221,039	215,181
69 **Total liabilities**	**1,910,174[r]**	**1,873,781[r]**	**1,888,089[r]**	**1,868,088[r]**	**1,902,068[r]**	**1,875,527**	**1,888,131**	**1,871,128**	**1,872,374**
70 Residual (total assets less total liabilities)[7]	206,431[r]	207,383	207,351	208,520[r]	208,058[r]	206,862	207,413	208,289	207,435
MEMO									
71 Total loans and leases, gross, adjusted, plus securities[8]	1,719,963[r]	1,710,643[r]	1,715,130[r]	1,710,339[r]	1,709,113[r]	1,711,591	1,711,597	1,706,126	1,700,863
72 Time deposits in amounts of $100,000 or more	130,282	130,983	131,296	132,154	130,448	133,259	135,756	136,345	136,205
73 Loans sold outright to affiliates[9]	980	974	967	958	951	942	934	926	919
74 Commercial and industrial	263	263	263	263	263	263	263	262	262
75 Other	717	711	704	695	689	680	671	663	656
76 Foreign branch credit extended to U.S. residents[10]	29,032[r]	28,721[r]	28,662[r]	28,766[r]	28,895[r]	28,228	28,406	28,319	28,587
77 Net owed to related institutions abroad	74,003[r]	68,022[r]	69,383[r]	73,302[r]	71,933[r]	66,378	62,858	74,169	68,097

1. Includes certificates of participation, issued or guaranteed by agencies of the U.S. government, in pools of residential mortgages.
2. Includes securities purchased under agreements to resell.
3. Includes allocated transfer risk reserve.
4. Includes negotiable order of withdrawal (NOWs) and automatic transfer service (ATS) accounts, and telephone and preauthorized transfers of savings deposits.
5. Includes borrowings only from other than directly related institutions.
6. Includes federal funds purchased and securities sold under agreements to repurchase.
7. This balancing item is not intended as a measure of equity capital for use in capital-adequacy analysis.
8. Excludes loans to and federal funds transactions with commercial banks in the United States.
9. Affiliates include a bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank), and nonconsolidated nonbank subsidiaries of the holding company.
10. Credit extended by foreign branches of domestically chartered weekly reporting banks to nonbank U.S. residents. Consists mainly of commercial and industrial loans, but includes an unknown amount of credit extended to other than nonfinancial businesses.

1.28 LARGE WEEKLY REPORTING U.S. BRANCHES AND AGENCIES OF FOREIGN BANKS
Assets and Liabilities

Millions of dollars, Wednesday figures

Account	1996								
	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
ASSETS									
1 Cash and balances due from depository institutions	15,588	15,069	15,486	15,065	15,508	15,790	15,450	15,070	15,557
2 U.S. Treasury and government agency securities	50,301	50,927	51,105	51,780	52,247	52,858	54,089	53,680	54,683
3 Other securities	39,819	40,206	40,838	40,101	40,252	41,235	39,500	39,628	39,614
4 Federal funds sold[1]	28,122	28,779	28,406	26,480	26,710	26,954	27,591	20,926	23,724
5 To commercial banks in the United States	6,072	6,667	6,531	4,831	5,674	3,827	5,117	3,006	6,078
6 To others[2]	22,050	22,112	21,875	21,650	21,036	23,127	22,474	17,920	17,646
7 Other loans and leases, gross	193,652	192,435	194,750	194,536	194,731	194,302	193,547	194,350	193,996
8 Commercial and industrial	122,738[r]	121,833[r]	123,292	123,294	122,401	122,092	121,474	122,284	122,473
9 Bankers acceptances and commercial paper	5,096	4,979	4,953	4,951	4,718	4,653	4,543	4,540	4,555
10 All other	117,643[r]	116,854[r]	118,339	118,344	117,684	117,439	116,931	117,745	117,918
11 U.S. addressees	110,815[r]	109,934[r]	111,360	111,388	110,747	110,527	110,509	111,202	111,333
12 Non-U.S. addressees	6,827	6,919	6,979	6,956	6,936	6,912	6,422	6,543	6,585
13 Loans secured by real estate	19,979	20,105	19,848	19,837	19,890	19,847	19,995	20,085	20,067
14 Loans to depository and financial institutions	37,352	37,529	38,773	38,397	39,340	38,918	39,330	38,990	38,849
15 Commercial banks in the United States	2,715	2,704	2,709	2,586	2,584	2,641	2,584	2,553	3,197
16 Banks in foreign countries	3,334	3,244	3,518	3,351	3,370	3,057	3,176	3,155	3,195
17 Nonbank financial institutions	31,302	31,581	32,546	32,460	33,385	33,220	33,570	33,282	32,457
18 For purchasing and carrying securities	5,920	5,300	5,444	5,490	5,472	5,609	5,032	5,316	5,131
19 To foreign governments and official institutions	773	778	775	787	933	976	934	840	867
20 All other	6,890[r]	6,890[r]	6,619	6,731	6,696	6,859	6,782	6,834	6,609
21 Other assets (claims on nonrelated parties)	32,944	33,634	34,049	34,490	35,740	35,242	36,813	35,158	38,657
22 **Total assets**[3]	**387,099**	**387,109**	**388,883**	**388,071**	**393,033**	**392,458**	**394,928**	**390,489**	**396,478**
LIABILITIES									
23 Deposits or credit balances owed to other than directly related institutions	104,020	106,582	109,787	109,304	109,190	107,388	107,220	110,536	113,839
24 Demand deposits[4]	4,203	4,095	4,664	3,839	4,192	3,982	3,894	3,973	4,102
25 Individuals, partnerships, and corporations	3,503	3,413	4,015	3,223	3,416	3,365	3,224	3,317	3,434
26 Other	700	683	648	616	776	617	670	656	668
27 Nontransaction accounts	99,818	102,486	105,123	105,465	104,997	103,405	103,327	106,563	109,737
28 Individuals, partnerships, and corporations	73,784	74,867	76,480	76,329	75,548	75,487	76,829	78,953	81,717
29 Other	26,034	27,619	28,643	29,136	29,449	27,918	26,498	27,610	28,020
30 Borrowings from other than directly related institutions	83,982	81,803	78,595	80,900	86,068	87,963	84,257	81,837	81,345
31 Federal funds purchased[5]	53,652	52,091	48,083	48,649	53,673	56,351	53,072	50,919	47,147
32 From commercial banks in the United States	11,635	10,089	7,897	9,042	13,688	13,339	12,363	12,699	10,186
33 From others	42,018	42,001	40,186	39,607	39,985	43,012	40,710	38,220	36,961
34 Other liabilities for borrowed money	30,329	29,712	30,512	32,251	32,395	31,612	31,185	30,917	34,198
35 To commercial banks in the United States	3,953	4,129	3,712	3,612	3,641	3,820	3,597	3,591	3,643
36 To others	26,377	25,583	26,800	28,639	28,754	27,793	27,588	27,326	30,555
37 Other liabilities to nonrelated parties	55,731	56,051	55,708	55,563	57,353	56,440	56,846	55,574	57,650
38 **Total liabilities**[6]	**387,099**	**387,109**	**388,883**	**388,071**	**393,033**	**392,458**	**394,928**	**390,489**	**396,478**
MEMO									
39 Total loans (gross) and securities, adjusted[7]	303,106	302,976	305,859	305,481	305,682	308,881	307,027	303,025	302,742
40 Net owed to related institutions abroad	116,692	116,615	120,544	116,686	112,577	114,590	118,668	110,866	113,398

1. Includes securities purchased under agreements to resell.
2. Includes transactions with nonbank brokers and dealers in securities.
3. For U.S. branches and agencies of foreign banks having a net "due from" position, includes net due from related institutions abroad.
4. Includes other transaction deposits.
5. Includes securities sold under agreements to repurchase.
6. For U.S. branches and agencies of foreign banks having a net "due to" position, includes net owed to related institutions abroad.
7. Excludes loans to and federal funds transactions with commercial banks in the United States.

1.32 COMMERCIAL PAPER AND BANKERS DOLLAR ACCEPTANCES OUTSTANDING

Millions of dollars, end of period

Item	Year ending December					1996					
	1991	1992	1993	1994	1995	Feb.	Mar.	Apr.	May	June	July
	Commercial paper (seasonally adjusted unless noted otherwise)										
1 **All issuers**	**528,832**	**545,619**	**555,075**	**595,382**	**674,904**	**687,669**	**695,230**	**710,690**	**719,069**	**731,027**	**734,731**
Financial companies[1]											
2 Dealer-placed paper[2], total	212,999	226,456	218,947	223,038	275,815	293,313	291,600	302,504	301,670	310,524	317,426
3 Directly placed paper[3], total	182,463	171,605	180,389	207,701	210,829	208,046	208,880	211,833	221,463	223,236	222,583
4 Nonfinancial companies[4]	133,370	147,558	155,739	164,643	188,260	186,310	194,750	196,352	195,936	197,267	194,722
	Bankers dollar acceptances (not seasonally adjusted)[5]										
5 **Total**	**43,770**	**38,194**	**32,348**	**29,835**	**29,242**	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
By holder											
6 Accepting banks	11,017	10,555	12,421	11,783	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7 Own bills	9,347	9,097	10,707	10,462	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8 Bills bought from other banks	1,670	1,458	1,714	1,321	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Federal Reserve Banks[6]											
9 Foreign correspondents	1,739	1,276	725	410	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
10 Others	31,014	26,364	19,202	17,642	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
By basis											
11 Imports into United States	12,843	12,209	10,217	10,062	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12 Exports from United States	10,351	8,096	7,293	6,355	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
13 All other	20,577	17,890	14,838	13,417	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

1. Institutions engaged primarily in commercial, savings, and mortgage banking; sales, personal, and mortgage financing; factoring, finance leasing, and other business lending; insurance underwriting; and other investment activities.
2. Includes all financial-company paper sold by dealers in the open market.
3. As reported by financial companies that place their paper directly with investors.
4. Includes public utilities and firms engaged primarily in such activities as communications, construction, manufacturing, mining, wholesale and retail trade, transportation, and services.
5. Data on bankers dollar acceptances are gathered from approximately 100 institutions. The reporting group is revised every January. Beginning January 1995, data for Bankers dollar acceptances will be reported annually in September.
6. In 1977 the Federal Reserve discontinued operations in bankers dollar acceptances for its own account.

1.33 PRIME RATE CHARGED BY BANKS Short-Term Business Loans[1]

Percent per year

Date of change	Rate	Period	Average rate	Period	Average rate	Period	Average rate
1993—Jan. 1	6.00	1993	6.00	1994—Jan.	6.00	1995—Jan.	8.50
		1994	7.15	Feb.	6.00	Feb.	9.00
1994—Mar. 24	6.25	1995	8.83	Mar.	6.06	Mar.	9.00
Apr. 19	6.75			Apr.	6.45	Apr.	9.00
May 17	7.25	1993—Jan.	6.00	May	6.99	May	9.00
Aug. 16	7.75	Feb.	6.00	June	7.25	June	9.00
Nov. 15	8.50	Mar.	6.00	July	7.25	July	8.80
		Apr.	6.00	Aug.	7.51	Aug.	8.75
1995—Feb. 1	9.00	May	6.00	Sept.	7.75	Sept.	8.75
July 7	8.75	June	6.00	Oct.	7.75	Oct.	8.75
Dec. 20	8.50	July	6.00	Nov.	8.15	Nov.	8.75
		Aug.	6.00	Dec.	8.50	Dec.	8.65
1996—Feb. 1	8.25	Sept.	6.00				
		Oct.	6.00			1996—Jan.	8.50
		Nov.	6.00			Feb.	8.25
		Dec.	6.00			Mar.	8.25
						Apr.	8.25
						May	8.25
						June	8.25
						July	8.25
						Aug.	8.25
						Sept.	8.25

1. The prime rate is one of several base rates that banks use to price short-term business loans. The table shows the date on which a new rate came to be the predominant one quoted by a majority of the twenty-five largest banks by asset size, based on the most recent Call Report. Data in this table also appear in the Board's H.15 (519) weekly and G.13 (415) monthly statistical releases. For ordering address, see inside front cover.

1.35 INTEREST RATES Money and Capital Markets

Percent per year; figures are averages of business day data unless otherwise noted

Item	1993	1994	1995	1996				1996, week ending				
				May	June	July	Aug.	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30
MONEY MARKET INSTRUMENTS												
1 Federal funds[1,2,3]	3.02	4.21	5.83	5.24	5.27	5.40	5.22	5.53	5.38	5.10	5.18	5.21
2 Discount window borrowing[2,4]	3.00	3.60	5.21	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Commercial paper[3,5,6]												
3 1-month	3.17	4.43	5.93	5.38	5.45	5.44	5.39	5.43	5.39	5.39	5.36	5.39
4 3-month	3.22	4.66	5.93	5.39	5.49	5.53	5.42	5.52	5.43	5.40	5.40	5.43
5 6-month	3.30	4.93	5.93	5.42	5.57	5.67	5.51	5.65	5.49	5.48	5.47	5.54
Finance paper, directly placed[3,5,7]												
6 1-month	3.12	4.33	5.81	5.29	5.35	5.33	5.28	5.32	5.29	5.29	5.26	5.27
7 3-month	3.16	4.53	5.78	5.29	5.37	5.43	5.31	5.43	5.32	5.29	5.29	5.31
8 6-month	3.15	4.56	5.68	5.23	5.35	5.44	5.33	5.44	5.34	5.32	5.32	5.32
Bankers acceptances[3,5,8]												
9 3-month	3.13	4.56	5.81	5.29	5.38	5.45	5.32	5.44	5.33	5.31	5.29	5.33
10 6-month	3.21	4.83	5.80	5.31	5.47	5.57	5.40	5.56	5.40	5.35	5.35	5.43
Certificates of deposit, secondary market[3,9]												
11 1-month	3.11	4.38	5.87	5.32	5.37	5.37	5.32	5.35	5.32	5.32	5.30	5.32
12 3-month	3.17	4.63	5.92	5.36	5.46	5.53	5.40	5.52	5.41	5.39	5.37	5.42
13 6-month	3.28	4.96	5.98	5.47	5.64	5.75	5.57	5.72	5.56	5.54	5.54	5.61
14 Eurodollar deposits, 3-month[3,10]	3.18	4.63	5.93	5.36	5.46	5.49	5.41	5.51	5.44	5.38	5.38	5.40
U.S. Treasury bills												
Secondary market[3,5]												
15 3-month	3.00	4.25	5.49	5.02	5.09	5.15	5.05	5.15	5.03	5.03	5.02	5.09
16 6-month	3.12	4.64	5.56	5.12	5.25	5.30	5.13	5.24	5.11	5.11	5.10	5.18
17 1-year	3.29	5.02	5.60	5.33	5.48	5.52	5.35	5.48	5.30	5.30	5.34	5.48
Auction average[3,5,11]												
18 3-month	3.02	4.29	5.51	5.02	5.11	5.17	5.09	5.20	5.08	5.04	5.06	5.07
19 6-month	3.14	4.66	5.59	5.12	5.26	5.32	5.17	5.34	5.13	5.08	5.13	5.16
20 1-year	3.33	5.02	5.69	5.31	5.56	5.49	5.36	n.a.	n.a.	n.a.	5.36	n.a.
U.S. TREASURY NOTES AND BONDS												
Constant maturities[12]												
21 1-year	3.43	5.32	5.94	5.64	5.81	5.85	5.67	5.80	5.60	5.62	5.64	5.81
22 2-year	4.05	5.94	6.15	6.10	6.30	6.27	6.03	6.17	5.95	5.96	6.00	6.22
23 3-year	4.44	6.27	6.25	6.27	6.49	6.45	6.21	6.34	6.12	6.13	6.18	6.41
24 5-year	5.14	6.69	6.38	6.48	6.69	6.64	6.39	6.52	6.28	6.31	6.38	6.60
25 7-year	5.54	6.91	6.50	6.66	6.83	6.76	6.52	6.63	6.41	6.44	6.51	6.73
26 10-year	5.87	7.09	6.57	6.74	6.91	6.87	6.64	6.76	6.54	6.56	6.63	6.84
27 20-year	6.29	7.49	6.95	7.11	7.22	7.14	6.97	7.03	6.86	6.90	6.98	7.17
28 30-year	6.59	7.37	6.88	6.93	7.06	7.03	6.84	6.94	6.75	6.77	6.84	7.03
Composite												
29 More than 10 years (long-term)	6.45	7.41	6.93	7.08	7.20	7.13	6.94	7.02	6.83	6.87	6.94	7.14
STATE AND LOCAL NOTES AND BONDS												
Moody's series[13]												
30 Aaa	5.38	5.77	5.80	5.75	5.67	5.83	5.64	5.72	5.65	5.61	5.62	5.61
31 Baa	5.83	6.17	6.10	5.97	5.98	5.96	5.85	5.92	5.88	5.79	5.82	5.82
32 *Bond Buyer* series[14]	5.60	6.18	5.95	5.98	6.02	5.92	5.76	5.79	5.67	5.74	5.75	5.86
CORPORATE BONDS												
33 Seasoned issues, all industries[15]	7.54	8.26	7.83	7.91	8.00	7.95	7.76	7.85	7.66	7.69	7.77	7.95
Rating group												
34 Aaa	7.22	7.97	7.59	7.62	7.71	7.65	7.46	7.55	7.35	7.39	7.48	7.66
35 Aa	7.40	8.15	7.72	7.77	7.87	7.82	7.63	7.73	7.53	7.57	7.64	7.82
36 A	7.58	8.28	7.83	7.94	8.02	7.97	7.77	7.86	7.67	7.70	7.78	7.95
37 Baa	7.93	8.63	8.20	8.30	8.40	8.35	8.18	8.27	8.08	8.11	8.18	8.35
38 A-rated, recently offered utility bonds[16]	7.46	8.29	7.86	8.02	8.13	8.07	7.87	7.76	7.73	7.81	7.98	8.16
MEMO												
Dividend–price ratio[17]												
39 Common stocks	2.78	2.82	2.56	2.21	2.21	2.28	2.22	2.31	2.23	2.23	2.21	2.21

1. The daily effective federal funds rate is a weighted average of rates on trades through New York brokers.
2. Weekly figures are averages of seven calendar days ending on Wednesday of the current week; monthly figures include each calendar day in the month.
3. Annualized using a 360-day year for bank interest.
4. Rate for the Federal Reserve Bank of New York.
5. Quoted on a discount basis.
6. An average of offering rates on commercial paper placed by several leading dealers for firms whose bond rating is AA or the equivalent.
7. An average of offering rates on paper directly placed by finance companies.
8. Representative closing yields for acceptances of the highest-rated money center banks.
9. An average of dealer offering rates on nationally traded certificates of deposit.
10. Bid rates for Eurodollar deposits at approximately 11:00 a.m. London time. Data are for indication purposes only.
11. Auction date for daily data; weekly and monthly averages computed on an issue-date basis.
12. Yields on actively traded issues adjusted to constant maturities. Source: U.S. Department of the Treasury.
13. General obligation bonds based on Thursday figures; Moody's Investors Service.
14. State and local government general obligation bonds maturing in twenty years are used in compiling this index. The twenty-bond index has a rating roughly equivalent to Moodys' A1 rating. Based on Thursday figures.
15. Daily figures from Moody's Investors Service. Based on yields to maturity on selected long-term bonds.
16. Compilation of the Federal Reserve. This series is an estimate of the yield on recently offered, A-rated utility bonds with a thirty-year maturity and five years of call protection. Weekly data are based on Friday quotations.
17. Standard & Poor's corporate series. Common stock ratio is based on the 500 stocks in the price index.

NOTE. Some of the data in this table also appear in the Board's H.15 (519) weekly and G.13 (415) monthly statistical releases. For ordering address, see inside front cover.

1.36 STOCK MARKET Selected Statistics

Indicator	1993	1994	1995	1995	1996							
				Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Prices and trading volume (averages of daily figures)[1]											
Common stock prices (indexes)												
1 New York Stock Exchange (Dec. 31, 1965 = 50)	249.71	254.16	291.18	327.90	329.22	346.46	346.73	347.50	354.84	358.32	345.06	354.59
2 Industrial	300.10	315.32	367.40	412.11	413.05	435.92	439.55	441.99	452.63	458.30	438.58	444.91
3 Transportation	242.68	247.17	270.14	303.53	300.43	315.29	324.77	326.42	334.66	331.57	316.57	321.61
4 Utility	114.55	104.96	110.64	123.95	127.09	135.51	122.83	122.44	124.86	123.60	122.66	122.37
5 Finance	216.55	209.75	238.48	273.36	274.96	290.97	290.44	287.92	290.43	294.42	287.89	302.95
6 Standard & Poor's Corporation (1941–43 = 10)[2]	451.63	460.42	541.72	614.57	614.42	649.54	647.07	647.17	661.23	668.50	644.06	662.68
7 American Stock Exchange (Aug. 31, 1973 = 50)[3]	438.77	449.49	498.13	538.01	540.48	562.34	565.69	580.60	600.93	591.99	550.16	554.88
Volume of trading (thousands of shares)												
8 New York Stock Exchange	263,374	290,652	345,729	384,310	416,048	434,607	426,198	419,941	404,184	392,413	398,245	333,343
9 American Stock Exchange	18,188	17,951	20,387	21,085	21,069	27,107	22,988	24,886	28,127	23,903	21,281	17,916
	Customer financing (millions of dollars, end-of-period balances)											
10 **Margin credit at broker–dealers**[4]	**60,310**	**61,160**	**76,680**	**76,680**	**73,530**	**77,090**	**78,308**	**81,170**	**86,100**	**87,160**	**79,860**	**82,980**
Free credit balances at brokers[5]												
11 Margin accounts[6]	12,360	14,095	16,250	16,250	14,950	15,840	15,770	15,780	16,890	16,800	17,700	17,520
12 Cash accounts	27,715	28,870	34,340	34,340	32,465	34,700	33,113	33,100	33,760	33,775	32,935	32,680
	Margin requirements (percent of market value and effective date)[7]											
	Mar. 11, 1968		June 8, 1968		May 6, 1970		Dec. 6, 1971		Nov. 24, 1972		Jan. 3, 1974	
13 Margin stocks	70		80		65		55		65		50	
14 Convertible bonds	50		60		50		50		50		50	
15 Short sales	70		80		65		55		65		50	

1. Daily data on prices are available upon request to the Board of Governors. For ordering address, see inside front cover.
2. In July 1976 a financial group, composed of banks and insurance companies, was added to the group of stocks on which the index is based. The index is now based on 400 industrial stocks (formerly 425), 20 transportation (formerly 15 rail), 40 public utility (formerly 60), and 40 financial.
3. On July 5, 1983, the American Stock Exchange rebased its index, effectively cutting previous readings in half.
4. Since July 1983, under the revised Regulation T, margin credit at broker–dealers has included credit extended against stocks, convertible bonds, stocks acquired through the exercise of subscription rights, corporate bonds, and government securities. Separate reporting of data for margin stocks, convertible bonds, and subscription issues was discontinued in April 1984.
5. Free credit balances are amounts in accounts with no unfulfilled commitments to brokers and are subject to withdrawal by customers on demand.
6. Series initiated in June 1984.
7. Margin requirements, stated in regulations adopted by the Board of Governors pursuant to the Securities Exchange Act of 1934, limit the amount of credit that can be used to purchase and carry "margin securities" (as defined in the regulations) when such credit is collateralized by securities. Margin requirements on securities other than options are the difference between the market value (100 percent) and the maximum loan value of collateral as prescribed by the Board. Regulation T was adopted effective Oct. 15, 1934; Regulation U, effective May 1, 1936; Regulation G, effective Mar. 11, 1968; and Regulation X, effective Nov. 1, 1971.

On Jan. 1, 1977, the Board of Governors for the first time established in Regulation T the initial margin required for writing options on securities, setting it at 30 percent of the current market value of the stock underlying the option. On Sept. 30, 1985, the Board changed the required initial margin, allowing it to be the same as the option maintenance margin required by the appropriate exchange or self-regulatory organization; such maintenance margin rules must be approved by the Securities and Exchange Commission. Effective Jan. 31, 1986, the SEC approved new maintenance margin rules, permitting margins to be the price of the option plus 15 percent of the market value of the stock underlying the option.

Effective June 8, 1988, margins were set to be the price of the option plus 20 percent of the market value of the stock underlying the option (or 15 percent in the case of stock-index options).

1.38 FEDERAL FISCAL AND FINANCING OPERATIONS

Millions of dollars

Type of account or operation	Fiscal year			Calendar year					
				1996					
	1993	1994	1995	Mar.	Apr.	May	June	July	Aug.
U.S. budget[1]									
1 Receipts, total	1,153,535	1,257,737	1,355,213	89,087[r]	203,468[r]	90,122[r]	151,995[r]	103,893[r]	99,996
2 On–budget	841,601	922,711	1,004,134	56,753[r]	160,856[r]	60,184[r]	116,794[r]	75,282[r]	71,505
3 Off–budget	311,934	335,026	351,079	32,334	42,612	29,938	35,201	28,611	28,491
4 Outlays, total	1,408,675	1,460,841	1,519,133	136,366[r]	131,072[r]	143,422[r]	117,898[r]	130,989[r]	141,828
5 On–budget	1,142,088	1,181,469	1,230,469	108,445[r]	105,210[r]	114,566[r]	104,241[r]	104,454[r]	113,840
6 Off–budget	266,587	279,372	288,664	27,921	25,862	28,856	13,657	26,455	27,987
7 Surplus or deficit (−), total	−255,140	−203,104	−163,920	−47,279[r]	72,396[r]	−53,300[r]	34,097[r]	−27,096	−41,831
8 On–budget	−300,487	−258,758	−226,335	−51,688	55,643	−54,380	12,557	−29,252	−42,335
9 Off–budget	45,347	55,654	62,415	4,413	16,750	1,082	21,544	2,156	504
Source of financing (total)									
10 Borrowing from the public	248,619	185,344	171,288	39,189	−35,466	20,633	−8,619	29,098	16,160
11 Operating cash (decrease, or increase (−))	6,283	16,564	−2,007	9,283	−26,449	43,809	−33,519	1,262	23,705
12 Other[2]	238	1,196	−5,361	−193[r]	−10,481[r]	−11,142[r]	8,041[r]	−3,264	1,966
MEMO									
13 Treasury operating balance (level, end of period)	52,506	35,942	37,949	21,874	48,323	4,514	38,033	36,771	13,066
14 Federal Reserve Banks	17,289	6,848	8,620	7,021	11,042	3,757	7,701	6,836	5,149
15 Tax and loan accounts	35,217	29,094	29,329	14,853	37,281	757	30,332	29,936	7,917

1. Since 1990, off-budget items have been the social security trust funds (federal old-age survivors insurance and federal disability insurance) and the U.S. Postal Service.

2. Includes special drawing rights (SDRs); reserve position on the U.S. quota in the International Monetary Fund (IMF); loans to the IMF; other cash and monetary assets; accrued interest payable to the public; allocations of SDRs; deposit funds; miscellaneous liability (including checks outstanding) and asset accounts; seigniorage; increment on gold; net gain or loss for U.S. currency valuation adjustment; net gain or loss for IMF loan-valuation adjustment; and profit on sale of gold.

SOURCE. Monthly totals: U.S. Department of the Treasury, *Monthly Treasury Statement of Receipts and Outlays of the U.S. Government*; fiscal year totals: U.S. Office of Management and Budget, *Budget of the U.S. Government.*

1.39 U.S. BUDGET RECEIPTS AND OUTLAYS[1]

Millions of dollars

Source or type	Fiscal year		Calendar year						
	1994	1995	1994	1995		1996	1996		
			H2	H1	H2	H1	June	July	Aug.
RECEIPTS									
1 **All sources**	**1,257,737**	**1,355,213**	**625,781[r]**	**711,003[r]**	**656,865[r]**	**767,099[r]**	**151,995[r]**	**103,893[r]**	**99,996**
2 Individual income taxes, net	543,055	590,244	273,315	307,498	292,393	347,285	60,816	49,814	46,105
3 Withheld	459,699	499,927	240,063	251,398	256,916	264,177	35,941	48,072	43,834
4 Nonwithheld	160,433	175,855	42,029	132,001	43,100	162,782	26,926	3,631	4,007
5 Refunds	77,077	85,538	8,787	75,959	10,058	79,735	2,061	1,893	1,737
Corporation income taxes									
6 Gross receipts	154,205	174,422	78,393	92,132	88,302	96,480	37,950	5,656	3,718
7 Refunds	13,820	17,418	7,747	10,399	7,518	9,704	992	681	644
8 Social insurance taxes and contributions, net	461,475	484,473	220,140	261,837	224,269	277,767	45,583	39,258	40,953
9 Employment taxes and contributions[2]	428,810	451,045	206,615	241,557	211,323	257,446	44,888	36,946	36,562
10 Unemployment insurance	28,004	28,878	11,177	18,001	10,702	18,068	400	1,939	3,994
11 Other net receipts[3]	4,661	4,550	2,349	2,279	2,247	2,254	295	372	397
12 Excise taxes	55,225	57,484	30,178	27,452	30,014	25,682	4,310	4,508	4,033
13 Customs deposits	20,099	19,301	11,041	8,848	9,849	8,731	1,450	1,712	1,807
14 Estate and gift taxes	15,225	14,763	7,067	7,425	7,718	8,775	1,141	1,259	1,566
15 Miscellaneous receipts[4]	22,274	31,944	13,395[r]	16,211[r]	11,839[r]	12,087[r]	1,738[r]	2,368[r]	2,459
OUTLAYS									
16 **All types**	**1,460,841**	**1,519,133**	**752,378[r]**	**761,289[r]**	**752,983[r]**	**786,206[r]**	**117,898[r]**	**130,989[r]**	**141,828**
17 National defense	281,642	272,066	141,885	135,648	132,913[r]	133,439	19,769	22,541	26,000
18 International affairs	17,083	16,434	11,889	4,797	6,928[r]	8,074	837	497	969
19 General science, space, and technology	16,227	16,724	7,604	8,611	8,809[r]	8,897	1,536	1,660	1,526
20 Energy	5,219	4,936	2,923	2,358	2,203	1,355	822	187	153
21 Natural resources and environment	21,064	22,105	11,911	10,273	12,632[r]	10,238	1,543	2,062	1,821
22 Agriculture	15,046	9,773	7,623	4,039	3,062	71	−124	843	627
23 Commerce and housing credit	−5,118	−14,441	−4,042[r]	−13,471[r]	−3,940[r]	−6,861[r]	−1,289[r]	−223[r]	−1,678
24 Transportation	38,066	39,350	21,835	18,193	19,930[r]	18,291	3,185	3,648	3,583
25 Community and regional development	10,454	10,641	6,283	5,073	6,192[r]	5,237	896	959	1,021
26 Education, training, employment, and social services	46,307	54,263	27,450	25,893	24,945[r]	26,137	3,903	3,108	5,037
27 Health	107,122	115,418	54,147	59,057	56,986[r]	59,957	9,762	10,077	10,352
28 Social security and Medicare	464,312	495,701	236,817	251,975	251,387	264,649	44,731	45,376	46,205
29 Income security	214,031	220,449	101,806	117,190	104,121[r]	121,032	11,332	18,189	20,125
30 Veterans benefits and services	37,642	37,938	19,761	19,269	18,684	18,164	1,570	3,255	4,657
31 Administration of justice	15,256	16,223	7,753	8,051	8,114[r]	9,021	1,327	1,989	1,460
32 General government	11,303	13,835	7,355	5,796	7,620[r]	4,641	1,755	53	1,390
33 Net interest[5]	202,957	232,173	109,434	116,169	119,351	120,579	18,977	20,311	21,460
34 Undistributed offsetting receipts[6]	−37,772	−44,455	−20,066	−17,631	−26,995[r]	−16,716	−2,636	−3,543	−2,880

1. Functional details do not sum to total outlays for calendar year data because revisions to monthly totals have not been distributed among functions. Fiscal year total for receipts and outlays do not correspond to calendar year data because revisions from the *Budget* have not been fully distributed across months.
2. Old-age, disability, and hospital insurance, and railroad retirement accounts.
3. Federal employee retirement contributions and civil service retirement and disability fund.
4. Deposits of earnings by Federal Reserve Banks and other miscellaneous receipts.
5. Includes interest received by trust funds.
6. Rents and royalties for the outer continental shelf, U.S. government contributions for employee retirement, and certain asset sales.

SOURCE. Fiscal year totals: U.S. Office of Management and Budget, *Budget of the U.S. Government, Fiscal Year 1997*; monthly and half-year totals: U.S. Department of the Treasury, *Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.*

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	1994			1995				1996	
	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
1 **Federal debt outstanding**	**4,673**	**4,721**	**4,827**	**4,891**	**4,978**	**5,001**	**5,017**	**5,153**	**5,197**
2 Public debt securities	4,646	4,693	4,800	4,864	4,951	4,974	4,989	5,118	5,161
3 Held by public	3,443	3,480	3,543	3,610	3,635	3,653	3,684	3,764	3,739[r]
4 Held by agencies	1,203	1,213	1,257	1,255	1,317	1,321	1,305	1,354	1,422[r]
5 Agency securities	28	29	27	27	27	27	28	36	36
6 Held by public	27	29	27	26	27	27	28	28	28[r]
7 Held by agencies	0	0	0	0	0	0	0	8	8[r]
8 **Debt subject to statutory limit**	**4,559**	**4,605**	**4,711**	**4,775**	**4,861**	**4,885**	**4,900**	**5,030**	**5,073**
9 Public debt securities	4,559	4,605	4,711	4,774	4,861	4,885	4,900	5,030	5,073
10 Other debt[1]	0	0	0	0	0	0	0	0	0
MEMO									
11 Statutory debt limit	4,900	4,900	4,900	4,900	4,900	4,900	4,900	5,500	5,500

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE. U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Treasury Bulletin.*

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	1992	1993	1994	1995	1995		1996	
					Q3	Q4	Q1	Q2
1 **Total gross public debt**	**4,177.0**	**4,535.7**	**4,800.2**	**4,988.7**	**4,974.0**	**4,988.7**	**5,117.8**	**5,161.1**
By type								
2 Interest-bearing	4,173.9	4,532.3	4,769.2	4,964.4	4,950.6	4,964.4	5,083.0	5,126.8
3 Marketable	2,754.1	2,989.5	3,126.0	3,307.2	3,260.5	3,307.2	3,375.1	3,348.4
4 Bills	657.7	714.6	733.8	760.7	742.5	760.7	811.9	773.6
5 Notes	1,608.9	1,764.0	1,867.0	2,010.3	1,980.3	2,010.3	2,014.1	2,025.8
6 Bonds	472.5	495.9	510.3	521.2	522.6	521.2	534.1	534.1
7 Nonmarketable[1]	1,419.8	1,542.9	1,643.1	1,657.2	1,690.2	1,657.2	1,707.9	1,778.3
8 State and local government series	153.5	149.5	132.6	104.5	113.4	104.5	96.5	97.8
9 Foreign issues[2]	37.4	43.5	42.5	40.8	41.0	40.8	40.4	37.8
10 Government	37.4	43.5	42.5	40.8	41.0	40.8	40.4	37.8
11 Public	.0	.0	.0	.0	.0	.0	.0	.0
12 Savings bonds and notes	155.0	169.4	177.8	181.9	181.2	181.9	183.0	183.8
13 Government account series[3]	1,043.5	1,150.0	1,259.8	1,299.6	1,324.3	1,299.6	1,357.7	1,428.5
14 Non-interest-bearing	3.1	3.4	31.0	24.3	23.3	24.3	34.8	34.3
By holder[4]								
15 U.S. Treasury and other federal agencies and trust funds	1,047.8	1,153.5	1,257.1	1,304.5	1,320.8	1,304.5	1,353.8	1,422.4
16 Federal Reserve Banks	302.5	334.2	374.1	391.0	374.1	391.0	381.0	391.0
17 Private investors	2,839.9	3,047.4	3,168.0	3,294.9	3,279.5	3,294.9	3,382.8	3,347.3
18 Commercial banks	294.4	322.2	290.1	278.3[r]	289.0	278.3[r]	283.8[r]	285.0
19 Money market funds	79.7	80.8	67.6	71.3	64.2	71.3	87.3	82.2
20 Insurance companies	197.5	234.5	240.1	250.8[r]	249.8	250.8[r]	256.0[r]	258.0
21 Other companies	192.5	213.0	226.5	228.8	224.1	228.8	229.0	230.9
22 State and local treasuries[5,6]	563.3	605.9	483.4	352.2[r]	389.8[r]	352.2[r]	336.8[r]	340.0
Individuals								
23 Savings bonds	157.3	171.9	180.5	185.0	183.5	185.0	185.8	186.5
24 Other securities	131.9	137.9	150.7	162.7	162.4	162.7	161.4	161.1
25 Foreign and international[7]	549.7	623.0	688.7[r]	862.1[r]	848.4[r]	862.1[r]	930.2[r]	958.6
26 Other miscellaneous investors[6,8]	673.5	658.3	840.5	903.7[r]	868.3[r]	903.7[r]	912.5[r]	845.0

1. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.
2. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.
3. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.
4. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.
5. Includes state and local pension funds.
6. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.
7. Consists of investments of foreign balances and international accounts in the United States.
8. Includes savings and loan associations, nonprofit institutions, credit unions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain U.S. Treasury deposit accounts, and federally sponsored agencies.

SOURCE. U.S. Treasury Department, data by type of security, *Monthly Statement of the Public Debt of the United States;* data by holder, *Treasury Bulletin.*

1.42 U.S. GOVERNMENT SECURITIES DEALERS Transactions[1]

Millions of dollars, daily averages

Item	1996			1996, week ending								
	May	June	July	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21	Aug. 28
OUTRIGHT TRANSACTIONS[2]												
By type of security												
1 U.S. Treasury bills	47,278	52,915	46,390	51,172	45,975	46,759	44,730	45,143	47,041	43,231	46,545	39,674
Coupon securities, by maturity												
2 Five years or less	94,636	99,169	93,494	99,661	89,231	102,734	101,135	76,322	104,567	83,093	77,785	97,868
3 More than five years	49,383	43,649	45,289	50,178	53,013	48,832	40,111	37,812	62,312	49,012	30,936	35,349
4 Federal agency	29,131	33,225	35,258	36,166	35,736	34,710	35,317	34,819	34,653	32,270	34,576	32,101
5 Mortgage-backed	35,929	35,542	34,569	27,774	52,724	41,762	27,177	24,319	50,491	45,748	21,839	25,725
By type of counterparty												
With interdealer broker												
6 U.S. Treasury	111,032	113,378	106,573	113,246	106,315	115,888	108,081	91,951	125,877	104,309	89,581	103,422
7 Federal agency	661	704	664	575	629	748	662	665	732	749	624	752
8 Mortgage-backed	13,422	13,267	12,537	11,624	18,216	15,669	10,056	7,890	18,927	18,508	8,450	8,664
With other												
9 U.S. Treasury	80,265	82,355	78,600	87,765	81,904	82,436	77,896	67,327	88,043	71,027	65,685	69,470
10 Federal agency	28,470	32,521	34,593	35,591	35,108	33,962	34,654	34,154	33,921	31,521	33,951	31,349
11 Mortgage-backed	22,507	22,275	22,032	16,150	34,509	26,093	17,121	16,429	31,565	27,240	13,389	17,060
FUTURES TRANSACTIONS[3]												
By type of deliverable security												
12 U.S. Treasury bills	410	539	229	250	265	316	0	100	501	185	492	489
Coupon securities, by maturity												
13 Five years or less	1,550	1,761	1,607	1,781	1,494	1,945	1,774	1,086	1,411	1,180	1,016	2,461
14 More than five years	12,854	12,742	10,873	11,299	11,484	11,291	11,071	9,513	13,547	12,263	7,848	10,634
15 Federal agency	0	0	0	0	0	0	0	0	0	0	0	0
16 Mortgage-backed	0	0	0	0	0	0	0	0	0	0	0	0
OPTIONS TRANSACTIONS[4]												
By type of underlying security												
17 U.S. Treasury bills	0	0	0	0	0	0	0	0	0	0	0	0
Coupon securities, by maturity												
18 Five years or less	2,294	2,937	2,000	3,186	1,417	2,187	1,978	1,588	2,573	958	2,414	3,348
19 More than five years	4,057	4,494	4,018	4,119	4,806	4,064	3,654	3,644	4,514	3,633	3,922	5,323
20 Federal agency	0	0	0	0	0	0	0	0	0	0	0	0
21 Mortgage-backed	1,046	786	688	740	1,089	590	633	489	1,468	679	347	784

1. Transactions are market purchases and sales of securities as reported to the Federal Reserve Bank of New York by the U.S. government securities dealers on its published list of primary dealers. Monthly averages are based on the number of trading days in the month. Transactions are assumed evenly distributed among the trading days of the report week. Immediate, forward, and futures transactions are reported at principal value, which does not include accrued interest; options transactions are reported at the face value of the underlying securities.

Dealers report cumulative transactions for each week ending Wednesday.

2. Outright transactions include immediate and forward transactions. Immediate delivery refers to purchases or sales of securities (other than mortgage-backed federal agency securities) for which delivery is scheduled in five business days or less and "when-issued" securities that settle on the issue date of offering. Transactions for immediate delivery of mortgage-backed agency securities include purchases and sales for which delivery is scheduled in thirty business days or less. Stripped securities are reported at market value by maturity of coupon or corpus.

Forward transactions are agreements made in the over-the-counter market that specify delayed delivery. Forward contracts for U.S. Treasury securities and federal agency debt securities are included when the time to delivery is more than five business days. Forward contracts for mortgage-backed agency securities are included when the time to delivery is more than thirty business days.

3. Futures transactions are standardized agreements arranged on an exchange. All futures transactions are included regardless of time to delivery.

4. Options transactions are purchases or sales of put and call options, whether arranged on an organized exchange or in the over-the-counter market, and include options on futures contracts on U.S. Treasury and federal agency securities.

NOTE. "n.a." indicates that data are not published because of insufficient activity.

Major changes in the report form filed by primary dealers induced a break in the dealer data series as of the week ending July 6, 1994.

1.43 U.S. GOVERNMENT SECURITIES DEALERS Positions and Financing[1]

Millions of dollars

Item	1996			1996, week ending							
	May	June	July	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21
	Positions[2]										
NET OUTRIGHT POSITIONS[3]											
By type of security											
1 U.S. Treasury bills	15,447	13,791	15,044	4,854	10,113	12,921	23,286	18,225	19,424	12,998	11,995
Coupon securities, by maturity											
2 Five years or less	2,210	−4,136	−9,294	−3,448	−14,023	−10,059	−8,166	−7,432	1,032	−7,984	−5,983
3 More than five years	−23,291	−20,940	−19,269	−19,366	−17,599	−19,276	−20,244	−19,916	−16,741	−14,345	−13,114
4 Federal agency	23,921	22,350	22,053	17,632	18,296	22,818	24,189	24,804	23,371	26,541	21,955
5 Mortgage-backed	34,206	35,764	38,520	38,307	37,003	39,147	40,305	37,716	37,010	37,774	37,422
NET FUTURES POSITIONS[4]											
By type of deliverable security											
6 U.S. Treasury bills	−4,625	−2,006	−2,592	−1,681	−1,571	−2,778	−3,226	−3,183	−4,692	−4,535	−4,764
Coupon securities, by maturity											
7 Five years or less	632	254	−1,701	−2,202	−1,978	−2,079	−1,015	−1,518	−2,528	−1,703	−1,148
8 More than five years	−3,598	−7,798	−13,999	−14,039	−11,211	−12,557	−15,194	−17,018	−23,152	−23,643	−20,824
9 Federal agency	0	0	0	0	0	0	0	0	0	0	0
10 Mortgage-backed	0	0	0	0	0	0	0	0	0	0	0
NET OPTIONS POSITIONS											
By type of deliverable security											
11 U.S. Treasury bills	0	0	0	0	0	0	0	0	0	0	0
Coupon securities, by maturity											
12 Five years or less	−139	−2,515	−1,205	−2,225	−732	−908	−1,058	−1,684	−715	−1,656	−108
13 More than five years	−703	670	2,650	3,123	1,884	1,162	3,229	4,124	6,180	5,375	3,682
14 Federal agency	0	0	0	0	0	0	0	n.a.	n.a.	0	0
15 Mortgage-backed	3,902	3,075	2,614	2,425	2,886	2,548	2,604	2,497	2,808	1,659	1,384
	Financing[5]										
Reverse repurchase agreements											
16 Overnight and continuing	249,222[r]	240,787[r]	260,875	252,900[r]	264,615	260,483	247,408	274,411	285,085	291,849	278,152
17 Term	450,364[r]	460,370[r]	477,948	448,037[r]	472,180	484,794	504,395	463,241	507,603	517,732	444,359
Securities borrowed											
18 Overnight and continuing	172,896[r]	179,225[r]	181,614	176,983[r]	182,069	185,275	181,803	179,293	180,119	181,528	179,466
19 Term	63,987	60,592	60,925	61,379	59,185	58,974	64,132	61,216	63,113	64,606	69,349
Securities received as pledge											
20 Overnight and continuing	2,488	5,063	4,636	5,605	5,503	4,516	4,060	4,048	4,097	4,219	4,188
21 Term	52	82	51	51	56	56	49	41	58	49	150
Repurchase agreements											
22 Overnight and continuing	550,518[r]	532,929[r]	551,594	523,993[r]	555,512	559,773	552,387	563,340	584,929	591,179	579,684
23 Term	390,908[r]	406,928[r]	424,060	403,430[r]	409,499	421,494	446,562	414,721	459,451	469,594	396,729
Securities loaned											
24 Overnight and continuing	4,804	5,341	4,471	4,670	4,697	4,915	4,384	3,801	4,115	3,871	4,512
25 Term	3,094	3,160	3,258	3,160	3,133	3,159	3,524	n.a.	n.a.	n.a.	3,565
Securities pledged											
26 Overnight and continuing	41,591	46,541	38,698	40,053	39,833	40,852	37,337	36,189	38,115	41,662	43,917
27 Term	6,797	6,584	6,917	7,664	7,595	6,566	6,668	6,517	6,032	6,167	5,496
Collateralized loans											
28 Overnight and continuing	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
29 Term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
30 Total	12,091	12,155	16,304	15,312	17,456	16,791	15,549	15,843	18,666	18,755	23,795
MEMO: Matched book[6]											
Securities in											
31 Overnight and continuing	244,563[r]	243,743[r]	269,271	253,387[r]	270,749	271,466	265,450	276,228	296,111	287,195	268,821
32 Term	439,694[r]	446,306[r]	466,817	437,325[r]	458,142	472,511	495,021	454,233	491,491	516,880	448,112
Securities out											
33 Overnight and continuing	346,849[r]	342,400[r]	366,527	343,064[r]	371,767	367,488	367,318	369,592	387,206	387,485	371,295
34 Term	335,381[r]	351,950[r]	372,816	355,092[r]	359,348	376,809	395,394	367,309	411,653	427,653	359,536

1. Data for positions and financing are obtained from reports submitted to the Federal Reserve Bank of New York by the U.S. government securities dealers on its published list of primary dealers. Weekly figures are close-of-business Wednesday data. Positions for calendar days of the report week are assumed to be constant. Monthly averages are based on the number of calendar days in the month.

2. Securities positions are reported at market value.

3. Net outright positions include immediate and forward positions. Net immediate positions include securities purchased or sold (other than mortgage-backed agency securities) that have been delivered or are scheduled to be delivered in five business days or less and ''when-issued'' securities that settle on the issue date of offering. Net immediate positions for mortgage-backed agency securities include securities purchased or sold that have been delivered or are scheduled to be delivered in thirty business days or less.

Forward positions reflect agreements made in the over-the-counter market that specify delayed delivery. Forward contracts for U.S. Treasury securities and federal agency debt securities are included when the time to delivery is more than five business days. Forward contracts for mortgage-backed agency securities are included when the time to delivery is more than thirty business days.

4. Futures positions reflect standardized agreements arranged on an exchange. All futures positions are included regardless of time to delivery.

5. Overnight financing refers to agreements made on one business day that mature on the next business day; continuing contracts are agreements that remain in effect for more than one business day but have no specific maturity and can be terminated without advance notice by either party; term agreements have a fixed maturity of more than one business day. Financing data are reported in terms of actual funds paid or received, including accrued interest.

6. Matched-book data reflect financial intermediation activity in which the borrowing and lending transactions are matched. Matched-book data are included in the financing breakdowns given above. The reverse repurchase and repurchase numbers are not always equal because of the ''matching'' of securities of different values or different types of collateralization.

NOTE. "n.a." indicates that data are not published because of insufficient activity.

Major changes in the report form filed by primary dealers induced a break in the dealer data series as of the week ending July 6, 1994.

1.44 FEDERAL AND FEDERALLY SPONSORED CREDIT AGENCIES Debt Outstanding

Millions of dollars, end of period

Agency	1992	1993	1994	1995	1996				
					Feb.	Mar.	Apr.	May	June
1 **Federal and federally sponsored agencies**	**483,970**	**570,711**	**738,928**	**844,611**	**840,384**	**846,807**	n.a.	**868,599**	
2 Federal agencies	41,829	45,193	39,186	37,347	31,986	31,284	31,449	31,029	
3 Defense Department[1]	7	6	6	6	6	6	6	6	
4 Export-Import Bank[2,3]	7,208	5,315	3,455	2,050	2,050	2,015	2,015	2,015	
5 Federal Housing Administration[4]	374	255	116	97	35	52	56	56	n.a.
6 Government National Mortgage Association certificates of participation[5]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7 Postal Service[6]	10,660	9,732	8,073	5,765	300	300	300	n.a.	
8 Tennessee Valley Authority	23,580	29,885	27,536	29,429	29,595	28,911	29,072	28,952	
9 United States Railway Association[6]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
10 Federally sponsored agencies[7]	442,141	523,452	699,742	807,264	808,398	815,523	n.a.	837,570	847,807
11 Federal Home Loan Banks	114,733	139,512	205,817	243,194	233,404	239,253	242,437	243,389	249,240
12 Federal Home Loan Mortgage Corporation	29,631	49,993	93,279	119,961	123,777	124,278	136,185	141,248	143,363
13 Federal National Mortgage Association	166,300	201,112	257,230	299,174	304,159	306,815	306,361	305,050	308,385
14 Farm Credit Banks[8]	51,910	53,123	53,175	57,379	57,536	59,428	60,815	61,197	62,182
15 Student Loan Marketing Association[9]	39,650	39,784	50,335	47,529	49,495	45,723	47,052	46,735	44,718
16 Financing Corporation[10]	8,170	8,170	8,170	8,170	8,170	8,170	8,170	8,170	8,170
17 Farm Credit Financial Assistance Corporation[11]	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261
18 Resolution Funding Corporation[12]	29,996	29,996	29,996	29,996	29,996	29,996	29,996	29,996	29,996
MEMO									
19 **Federal Financing Bank debt**[13]	**154,994**	**128,187**	**103,817**	**78,681**	**68,037**	**66,725**	**66,079**	**64,931**	
Lending to federal and federally sponsored agencies									
20 Export-Import Bank[3]	7,202	5,309	3,449	2,044	2,044	2,009	2,009	2,009	
21 Postal Service[6]	10,440	9,732	8,073	5,765	300	300	300	n.a.	
22 Student Loan Marketing Association	4,790	4,760	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
23 Tennessee Valley Authority	6,975	6,325	3,200	3,200	n.a.	n.a.	n.a.	n.a.	n.a.
24 United States Railway Association[6]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Other lending[14]									
25 Farmers Home Administration	42,979	38,619	33,719	21,015	21,015	21,015	21,015	21,015	
26 Rural Electrification Administration	18,172	17,578	17,392	17,144	17,040	17,049	16,940	16,944	
27 Other	64,436	45,864	37,984	29,513	27,638	26,352	25,815	24,964	

1. Consists of mortgages assumed by the Defense Department between 1957 and 1963 under family housing and homeowners assistance programs.
2. Includes participation certificates reclassified as debt beginning Oct. 1, 1976.
3. On-budget since Sept. 30, 1976.
4. Consists of debentures issued in payment of Federal Housing Administration insurance claims. Once issued, these securities may be sold privately on the securities market.
5. Certificates of participation issued before fiscal year 1969 by the Government National Mortgage Association acting as trustee for the Farmers Home Administration, the Department of Health, Education, and Welfare, the Department of Housing and Urban Development, the Small Business Administration, and the Veterans Administration.
6. Off-budget.
7. Includes outstanding noncontingent liabilities: notes, bonds, and debentures. Includes Federal Agricultural Mortgage Corporation; therefore details do not sum to total. Some data are estimated.
8. Excludes borrowing by the Farm Credit Financial Assistance Corporation, which is shown on line 17.
9. Before late 1982, the association obtained financing through the Federal Financing Bank (FFB). Borrowing excludes that obtained from the FFB, which is shown on line 22.
10. The Financing Corporation, established in August 1987 to recapitalize the Federal Savings and Loan Insurance Corporation, undertook its first borrowing in October 1987.
11. The Farm Credit Financial Assistance Corporation, established in January 1988 to provide assistance to the Farm Credit System, undertook its first borrowing in July 1988.
12. The Resolution Funding Corporation, established by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, undertook its first borrowing in October 1989.
13. The FFB, which began operations in 1974, is authorized to purchase or sell obligations issued, sold, or guaranteed by other federal agencies. Because FFB incurs debt solely for the purpose of lending to other agencies, its debt is not included in the main portion of the table to avoid double counting.
14. Includes FFB purchases of agency assets and guaranteed loans; the latter are loans guaranteed by numerous agencies, with the amounts guaranteed by any one agency generally being small. The Farmers Home Administration entry consists exclusively of agency assets, whereas the Rural Electrification Administration entry consists of both agency assets and guaranteed loans.

1.45 NEW SECURITY ISSUES Tax-Exempt State and Local Governments

Millions of dollars

Type of issue or issuer, or use	1993	1994	1995[r]	1996							
				Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 **All issues, new and refunding**[1]	**279,945**	**153,950**	**145,657**	**12,328[r]**	**12,523[r]**	**16,341[r]**	**14,591[r]**	**15,694[r]**	**18,015[r]**	**11,583[r]**	**12,687**
By type of issue											
2 General obligation	90,599	54,404	56,980	6,074	2,063	4,846	5,083	5,476	6,493	4,078	4,173
3 Revenue	189,346	99,546	88,677	5,471	9,535	10,398	8,116	9,515	10,040	7,084	8,514
By type of issuer											
4 State	27,999	19,186	14,665	1,630	695	904	926	2,807	1,047	680	378
5 Special district or statutory authority[2]	178,714	95,896	93,500	7,052	7,820	10,141	9,571	9,824	9,899	6,923[r]	8,591
6 Municipality, county, or township	73,232	38,868	37,492	2,863	3,083	4,199	2,702	2,360	5,587	3,559	3,718
7 **Issues for new capital**	**91,434**	**105,972**	**102,390**	**6,820[r]**	**6,812[r]**	**11,140[r]**	**9,487**	**9,594**	**13,864**	**9,364**	**7,833**
By use of proceeds											
8 Education	16,831	21,267	23,964	2,065	2,226	1,847	2,142	2,442	3,453	1,859	2,338
9 Transportation	9,167	10,836	11,890	573	359	1,417	682	778	1,390	547	620
10 Utilities and conservation	12,014	10,192	9,618	439	582	892	592	1,368	974	984	489
11 Social welfare	13,837	20,289	19,566	935	904	2,715	1,669	1,764	3,152	2,074	2,556
12 Industrial aid	6,862	8,161	6,581	322	110	785	751	302	414	326	218
13 Other purposes	32,723	35,227	30,771	2,183	2,202	2,965	3,651	2,940	4,481	3,574	1,612

1. Par amounts of long-term issues based on date of sale.
2. Includes school districts.

SOURCE. Securities Data Company beginning January 1993; *Investment Dealer's Digest* before then.

1.46 NEW SECURITY ISSUES U.S. Corporations

Millions of dollars

Type of issue, offering, or issuer	1993	1994	1995	1995	1996						
				Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
1 **All issues**[1]	**769,088**	**583,240**	n.a.	**40,149**	**49,495[r]**	**62,065[r]**	**55,666**	**48,818[r]**	**69,191[r]**	**65,662[r]**	**39,989**
2 **Bonds**[2]	**646,634**	**498,039**	n.a.	**34,619**	**44,739[r]**	**52,905[r]**	**48,256**	**36,318[r]**	**55,909[r]**	**52,921[r]**	**32,700**
By type of offering											
3 Public, domestic	487,029	365,222	408,806	32,219	35,418[r]	45,922[r]	41,419	30,559[r]	46,840[r]	44,875[r]	27,700
4 Private placement, domestic[3]	121,226	76,065	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5 Sold abroad	38,379	56,755	76,910	2,399	9,321	6,984	6,837	5,759	9,069	8,046	5,000
By industry group											
6 Manufacturing	88,160	43,423	42,950	3,205	3,952	2,522	3,335	2,503	5,887[r]	5,367[r]	4,210
7 Commercial and miscellaneous	58,559	40,735	37,139	3,099	2,277	2,840	3,803	2,663	4,933	4,272	3,432
8 Transportation	10,816	6,867	5,727	1,240	664	584	137	120	819	850	815
9 Public utility	56,330	13,322	11,974	685	1,906	965	788	444	691	1,144	2,034
10 Communication	31,950	13,340	18,158	648	748	2,641[r]	2,253	724	1,097[r]	2,231	847
11 Real estate and financial	400,820	380,352	369,769	25,742	35,192[r]	43,354	37,941	29,864[r]	42,481[r]	39,059[r]	21,362
12 **Stocks**[2]	**122,454**	**85,155**	n.a.	**5,530**	**4,756**	**9,160**	**7,402[r]**	**12,500**	**13,282**	**12,749[r]**	**7,289**
By type of offering											
13 Public preferred	18,897	12,570	10,964	890	2,167	3,258	967	2,000	1,660	3,195	1,544
14 Common	82,657	47,828	57,809	4,640	2,589	5,902	6,435[r]	10,500	11,622	9,554[r]	5,745
15 Private placement[3]	20,900	24,800		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
By industry group											
16 Manufacturing	22,271	17,798	n.a.	681	295	1,543	2,036	3,968	2,777	2,526[r]	1,623
17 Commercial and miscellaneous	25,761	15,713		2,632	2,521	2,659	3,585[r]	4,122	5,041	6,606[r]	2,560
18 Transportation	2,237	2,203		156	38	141	232	37	322	189	143
19 Public utility	7,050	2,214		322	115	809	319	149	147	569	229
20 Communication	3,439	494		0	200	122	100	144	1,205	837	1,144
21 Real estate and financial	61,004	46,733		1,739	1,588	3,719	1,130	4,079	3,789	2,023[r]	1,590

1. Figures represent gross proceeds of issues maturing in more than one year; they are the principal amount or number of units calculated by multiplying by the offering price. Figures exclude secondary offerings, employee stock plans, investment companies other than closed-end, intracorporate transactions, equities sold abroad, and Yankee bonds. Stock data include ownership securities issued by limited partnerships.
2. Monthly data cover only public offerings.
3. Monthly data are not available.

SOURCE. Beginning July 1993, Securities Data Company and the Board of Governors of the Federal Reserve System.

1.47 OPEN–END INVESTMENT COMPANIES Net Sales and Assets[1]

Millions of dollars

Item	1994	1995	1995	1996						
			Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
1 **Sales of own shares**[2]	**841,286**	**871,415**	**94,719**	**112,332**	**90,370**	**93,856**	**101,310**	**96,501**	**88,115**	**93,053**
2 Redemptions of own shares	699,823	699,497	67,945	75,354	60,398	65,748	81,005	69,419	69,072	76,485
3 Net sales[3]	141,463	171,918	26,774	36,978	29,972	28,108	20,305	27,082	19,044	16,568
4 **Assets**[4]	**1,550,490**	**2,067,337**	**2,067,337**	**2,143,185**	**2,181,711**	**2,212,517**	**2,293,491**	**2,356,307**	**2,363,024**	**2,297,216**
5 Cash[5]	121,296	142,572	142,572	150,772	144,520	142,697	148,777	145,554	144,275	148,647
6 Other	1,429,195	1,924,765	1,924,765	1,992,414	2,037,191	2,069,820	2,144,713	2,201,752	2,218,749	2,147,337

1. Data on sales and redemptions exclude money market mutual funds but include limited-maturity municipal bond funds. Data on asset positions exclude both money market mutual funds and limited-maturity municipal bond funds.
2. Includes reinvestment of net income dividends. Excludes reinvestment of capital gains distributions and share issue of conversions from one fund to another in the same group.
3. Excludes sales and redemptions resulting from transfers of shares into or out of money market mutual funds within the same fund family.
4. Market value at end of period, less current liabilities.
5. Includes all U.S. Treasury securities and other short-term debt securities.

SOURCE. Investment Company Institute. Data based on reports of membership, which comprises substantially all open–end investment companies registered with the Securities and Exchange Commission. Data reflect underwritings of newly formed companies after their initial offering of securities.

1.48 CORPORATE PROFITS AND THEIR DISTRIBUTION

Billions of dollars; quarterly data at seasonally adjusted annual rates

Account	1993	1994	1995	1994		1995				1996	
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2[r]
1 Profits with inventory valuation and capital consumption adjustment	464.4	529.5	586.6	553.1	570.9	560.0	562.3	612.5	611.8	645.1	655.8
2 Profits before taxes	464.3	531.2	598.9	550.8	572.4	594.5	589.6	607.2	604.2	642.2	644.6
3 Profits-tax liability	163.8	195.3	218.7	203.4	213.5	217.3	214.2	224.5	218.7	233.4	236.4
4 Profits after taxes	300.5	335.9	380.2	347.4	358.8	377.2	375.3	382.8	385.5	408.8	408.1
5 Dividends	197.3	211.0	227.4	212.5	218.5	221.7	224.6	228.5	234.7	239.9	243.1
6 Undistributed profits	103.2	124.8	152.8	134.9	140.3	155.5	150.8	154.3	150.8	168.9	165.1
7 Inventory valuation	−6.6	−13.3	−28.1	−16.5	−22.8	−51.9	−42.3	−9.3	−8.8	−17.4	−11.0
8 Capital consumption adjustment	6.7	11.6	15.9	18.8	21.3	17.4	15.0	14.6	16.5	20.4	22.3

SOURCE. U.S. Department of Commerce, *Survey of Current Business*.

1.51 DOMESTIC FINANCE COMPANIES Assets and Liabilities[1]

Billions of dollars, end of period; not seasonally adjusted

Account	1993	1994	1995	1994		1995				1996
				Q3	Q4	Q1	Q2	Q3	Q4	Q1
ASSETS										
1 Accounts receivable, gross[2]	482.8	551.0	614.6	524.1	551.0	568.5	586.9	594.7	614.6	621.8
2 Consumer	116.5	134.8	152.0	130.3	134.8	135.8	141.7	146.2	152.0	151.9
3 Business	294.6	337.6	375.9	317.2	337.6	351.9	361.8	362.4	375.9	380.9
4 Real estate	71.7	78.5	86.6	76.6	78.5	80.8	83.4	86.1	86.6	89.1
5 LESS: Reserves for unearned income	50.7	55.0	63.2	51.1	55.0	58.9	62.1	61.2	63.2	61.5
6 Reserves for losses	11.2	12.4	14.1	12.1	12.4	12.9	13.7	13.8	14.1	14.2
7 Accounts receivable, net	420.9	483.5	537.3	460.9	483.5	496.7	511.1	519.7	537.3	546.1
8 All other	170.9	183.4	210.7	177.2	183.4	194.6	198.1	198.1	210.7	212.8
9 **Total assets**	**591.8**	**666.9**	**748.0**	**638.1**	**666.9**	**691.4**	**709.2**	**717.8**	**748.0**	**758.9**
LIABILITIES AND CAPITAL										
10 Bank loans	25.3	21.2	23.1	21.6	21.2	21.0	21.5	21.8	23.1	23.5
11 Commercial paper	159.2	184.6	184.5	171.0	184.6	181.3	181.3	178.0	184.5	184.8
Debt										
12 Owed to parent	42.7	51.0	62.3	50.0	51.0	52.5	57.5	59.0	62.3	62.3
13 Not elsewhere classified	206.0	235.0	284.7	228.2	235.0	254.4	264.4	272.1	284.7	291.4
14 All other liabilities	87.1	99.5	106.2	95.0	99.5	102.5	102.1	102.4	106.2	105.7
15 Capital, surplus, and undivided profits	71.4	75.7	87.2	72.3	75.7	79.7	82.5	84.4	87.2	91.1
16 **Total liabilities and capital**	**591.8**	**666.9**	**748.0**	**638.1**	**666.9**	**691.4**	**709.2**	**717.8**	**748.0**	**758.9**

1. Includes finance company subsidiaries of bank holding companies but not of retailers and banks. Data are amounts carried on the balance sheets of finance companies; securitized pools are not shown, as they are not on the books.

2. Before deduction for unearned income and losses.

1.52 DOMESTIC FINANCE COMPANIES Consumer, Real Estate, and Business Credit[1]

Millions of dollars, amounts outstanding, end of period

Type of credit	1993	1994	1995	1996					
				Feb.	Mar.	Apr.	May	June	July
	Seasonally adjusted								
1 **Total**	**546,103**	**615,618**	**691,616**	**700,977**	**703,398**	**708,343**	**710,367**	**719,536**	**724,717**
2 Consumer	160,227	176,085	198,861	202,548	203,280	205,184	207,027	210,341	212,814
3 Real estate[2]	72,043	78,910	87,077	88,188	89,502	89,943	90,180	93,917	95,088
4 Business	313,833	360,624	405,678	410,241	410,616	413,216	413,160	415,278	416,815
	Not seasonally adjusted								
5 **Total**	**550,751**	**620,975**	**697,340**	**701,576**	**705,650**	**710,762**	**712,429**	**722,597**	**718,052**
6 Consumer	162,770	178,999	202,101	202,108	202,337	203,532	205,678	209,851	210,777
7 Motor vehicles	56,057	61,609	70,061	73,312	72,129	73,810	74,327	74,286	75,038
8 Other consumer[3]	60,396	73,221	81,988	81,214	79,779	79,489	80,435	80,344	81,311
9 Securitized motor vehicles[4]	36,024	31,897	33,633	30,364	31,093	30,476	31,435	34,826	33,731
10 Securitized other consumer[4]	10,293	12,272	16,419	17,218	19,336	19,757	19,481	20,395	20,697
11 Real estate[2]	71,727	78,479	86,606	88,520	89,056	89,975	90,182	93,100	95,336
12 Business	316,254	363,497	408,633	410,948	414,257	417,255	416,569	419,646	411,939
13 Motor vehicles	95,173	118,197	133,277	132,153	134,098	134,500	134,196	137,477	132,543
14 Retail loans[5]	18,091	21,514	25,304	26,591	27,140	27,954	27,151	29,032	28,373
15 Wholesale loans[6]	31,148	35,037	36,427	33,386	33,910	32,155	31,360	32,095	26,506
16 Leases	45,934	61,646	71,546	72,176	73,048	74,391	75,685	76,350	77,664
17 Equipment	145,452	157,953	177,297	176,461	177,285	178,507	178,151	178,983	177,949
18 Loans[7]	43,514	49,358	59,109	57,574	57,909	57,576	57,327	58,788	57,621
19 Leases	101,938	108,595	118,188	118,887	119,376	120,931	120,824	120,195	120,328
20 Other business[8]	53,997	61,495	65,363	68,070	69,497	69,193	68,112	67,210	66,548
21 Securitized business assets[4]	21,632	25,852	32,696	34,264	33,377	35,055	36,110	35,976	34,899
22 Retail loans	2,869	4,494	4,723	4,252	4,067	4,367	4,790	4,688	4,613
23 Wholesale loans	10,584	14,826	21,327	23,460	22,622	24,327	25,028	24,950	23,988
24 Leases	8,179	6,532	6,646	6,552	6,688	6,361	6,292	6,338	6,298

1. Includes finance company subsidiaries of bank holding companies but not of retailers and banks. Data are before deductions for unearned income and losses. Data in this table also appear in the Board's G.20 (422) monthly statistical release. For ordering address, see inside front cover.

2. Includes all loans secured by liens on any type of real estate, for example, first and junior mortgages and home equity loans.

3. Includes personal cash loans, mobile home loans, and loans to purchase other types of consumer goods such as appliances, apparel, general merchandise, and recreation vehicles.

4. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator.

5. Passenger car fleets and commercial land vehicles for which licenses are required.

6. Credit arising from transactions between manufacturers and dealers, that is, floor plan financing.

7. Beginning with the June 1996 data, retail and wholesale business equipment loans have been combined and are no longer separately available.

8. Includes loans on commercial accounts receivable, factored commercial accounts, and receivable dealer capital; small loans used primarily for business or farm purposes; and wholesale and lease paper for mobile homes, campers, and travel trailers.

1.53 MORTGAGE MARKETS Mortgages on New Homes

Millions of dollars except as noted

Item	1993	1994	1995	1996						
				Feb.	Mar.	Apr.	May	June	July	Aug.
	Terms and yields in primary and secondary markets									
PRIMARY MARKETS										
Terms[1]										
1 Purchase price (thousands of dollars)	163.1	170.4	175.8	181.7	184.5	175.2	179.5	180.1	194.0	184.8
2 Amount of loan (thousands of dollars)	123.0	130.8	134.5	143.2	141.5	133.2	137.6	139.4	144.2	141.1
3 Loan-to-price ratio (percent)	78.0	78.8	78.6	80.3	77.8	78.4	79.3	78.7	76.2	77.7
4 Maturity (years)	26.1	27.5	27.7	27.8	26.4	27.1	27.2	25.8	26.7	27.2
5 Fees and charges (percent of loan amount)[2]	1.30	1.29	1.21	1.24	1.30	1.17	1.16	1.31	1.25	1.38
Yield (percent per year)										
6 Contract rate[1]	7.03	7.26	7.65	7.00	7.25	7.57	7.61	7.75	7.80	7.85
7 Effective rate[1,3]	7.24	7.47	7.85	7.20	7.49	7.76	7.80	8.05	8.01	8.08
8 Contract rate (HUD series)[4]	7.37	8.58	8.05	7.56	7.97	8.22	8.34	8.37	8.28	8.45
SECONDARY MARKETS										
Yield (percent per year)										
9 FHA mortgages (Section 203)[5]	7.46	8.68	8.18	7.57	8.09	8.52	8.57	8.55	8.56	8.58
10 GNMA securities[6]	6.65	7.96	7.57	6.85	7.40	7.63	7.81	7.91	7.84	7.68
	Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period)										
11 Total	190,861	222,057	253,511	257,970	262,014	263,809	267,330	270,042	272,458	275,133
12 FHA/VA insured	23,857	27,558	28,762	28,502	28,744	29,132	30,442	30,936	30,830	30,803
13 Conventional	167,004	194,499	224,749	229,468	233,270	234,677	236,888	239,106	241,628	244,330
14 Mortgage transactions purchased (during period)	92,037	62,389	56,598	5,371	7,681	5,339	6,720	5,421	5,345	5,360
Mortgage commitments (during period)										
15 Issued[7]	92,537	54,038	56,092	7,013	6,293	5,599	5,228	5,280	5,036	5,673
16 To sell[8]	5,097	1,820	360	0	29	0	13	0	0	0
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period)[8]										
17 Total	55,012	72,693	107,424	114,793	117,420	119,520	121,058	123,806	125,574	127,345
18 FHA/VA insured	321	276	267	223	220	216	212	209	205	205
19 Conventional	54,691	72,416	107,157	114,570	117,200	119,304	120,846	123,597	125,369	127,140
Mortgage transactions (during period)										
20 Purchases	229,242	124,697	98,470	10,891	11,984	12,740	12,385	10,266	9,934	9,643
21 Sales	208,723	117,110	85,877	9,733	11,384	11,958	11,904	9,969	9,496	8,994
22 Mortgage commitments contracted (during period)[9]	274,599	136,067	118,659	10,378	14,520	13,009	11,075	11,164	10,626	8,992

1. Weighted averages based on sample surveys of mortgages originated by major institutional lender groups for purchase of newly built homes; compiled by the Federal Housing Finance Board in cooperation with the Federal Deposit Insurance Corporation.

2. Includes all fees, commissions, discounts, and ''points'' paid (by the borrower or the seller) to obtain a loan.

3. Average effective interest rate on loans closed for purchase of newly built homes, assuming prepayment at the end of ten years.

4. Average contract rate on new commitments for conventional first mortgages; from U.S. Department of Housing and Urban Development (HUD). Based on transactions on the first day of the subsequent month.

5. Average gross yield on thirty-year, minimum-downpayment first mortgages insured by the Federal Housing Administration (FHA) for immediate delivery in the private secondary market. Based on transactions on first day of subsequent month.

6. Average net yields to investors on fully modified pass-through securities backed by mortgages and guaranteed by the Government National Mortgage Association (GNMA), assuming prepayment in twelve years on pools of thirty-year mortgages insured by the Federal Housing Administration or guaranteed by the Department of Veterans Affairs.

7. Does not include standby commitments issued, but includes standby commitments converted.

8. Includes participation loans as well as whole loans.

9. Includes conventional and government-underwritten loans. The Federal Home Loan Mortgage Corporation's mortgage commitments and mortgage transactions include activity under mortgage securities swap programs, whereas the corresponding data for FNMA exclude swap activity.

1.54 MORTGAGE DEBT OUTSTANDING[1]

Millions of dollars, end of period

	Type of holder and property	1992	1993	1994	1995 Q2	1995 Q3	1995 Q4	1996 Q1	1996 Q2[p]
1	**All holders**	**4,091,827[r]**	**4,266,657[r]**	**4,472,693[r]**	**4,581,594[r]**	**4,657,832[r]**	**4,706,654[r]**	**4,775,361**	**4,859,561**
	By type of property								
2	One- to four-family residences	3,036,251[r]	3,225,371[r]	3,429,616[r]	3,521,129[r]	3,587,678[r]	3,626,772[r]	3,682,227	3,749,867
3	Multifamily residences	274,234	270,796	275,304[r]	280,429[r]	284,276[r]	287,935[r]	291,979	296,888
4	Nonfarm, nonresidential	700,604	689,296	684,803	696,228[r]	701,525[r]	707,328[r]	715,940	726,308
5	Farm	80,738	81,194	82,971	83,808[r]	84,352[r]	84,620[r]	85,215	86,498
	By type of holder								
6	Major financial institutions	1,769,187	1,767,835	1,815,810	1,868,175	1,895,285	1,888,977[r]	1,894,809	1,916,216
7	Commercial banks[2]	894,513	940,444	1,004,280	1,053,048	1,072,780	1,080,373	1,087,216	1,099,554
8	One- to four-family	507,780	556,538	611,697	648,705	662,126	663,588	665,405	669,925
9	Multifamily	38,024	38,635	38,916	40,593	43,003	43,846	44,705	45,222
10	Nonfarm, nonresidential	328,826	324,409	331,100	340,176	343,826	349,109	353,174	359,845
11	Farm	19,882	20,862	22,567	23,575	23,824	23,829	23,931	24,561
12	Savings institutions[3]	627,972	598,330	596,199	599,745	604,614	596,789	595,908	606,163
13	One- to four-family	489,622	469,959	477,499	482,005	489,150	482,765	483,367	492,692
14	Multifamily	69,791	67,362	64,400	64,404	63,569	61,926	60,427	60,720
15	Nonfarm, nonresidential	68,235	60,704	54,011	53,054	51,604	51,809	51,814	52,433
16	Farm	324	305	289	282	291	288	300	317
17	Life insurance companies	246,702	229,061	215,332	215,382	217,892	211,815[r]	211,686	210,499
18	One- to four-family	11,441	9,458	7,910	7,610[r]	7,701[r]	7,476[r]	7,472	7,428
19	Multifamily	27,770	25,814	24,306	24,347[r]	24,638[r]	23,920[r]	23,906	23,764
20	Nonfarm, nonresidential	198,269	184,305	173,539	173,830[r]	175,910[r]	170,783[r]	170,681	169,670
21	Farm	9,222	9,484	9,577	9,596	9,643	9,636[r]	9,627	9,637
22	Federal and related agencies	286,263	327,014	319,327[r]	313,039[r]	314,353[r]	313,760[r]	312,950	314,694
23	Government National Mortgage Association	30	22	6	7	2	2	2	2
24	One- to four-family	30	15	6	7	2	2	2	2
25	Multifamily	0	7	0	0	0	0	0	0
26	Farmers Home Administration[4]	41,695	41,386	41,781	41,917	41,858	41,791	41,594	41,547
27	One- to four-family	16,912	15,303	13,826	13,217	12,914	12,643	12,327	11,982
28	Multifamily	10,575	10,940	11,319	11,512	11,557	11,617	11,636	11,645
29	Nonfarm, nonresidential	5,158	5,406	5,670	5,949	6,096	6,248	6,365	6,552
30	Farm	9,050	9,739	10,966	11,239	11,291	11,282	11,266	11,369
31	Federal Housing and Veterans' Administrations	12,581	12,215	10,964	10,098	9,535	9,809	8,439	8,052
32	One- to four-family	5,153	5,364	4,753	4,838	4,918	5,180	4,228	3,861
33	Multifamily	7,428	6,851	6,211	5,260	4,617	4,629	4,211	4,191
34	Resolution Trust Corporation	32,045	17,284	10,428	6,456	4,889	1,864	0	0
35	One- to four-family	12,960	7,203	5,200	2,870	2,299	691	0	0
36	Multifamily	9,621	5,327	2,859	1,940	1,420	647	0	0
37	Nonfarm, nonresidential	9,464	4,754	2,369	1,645	1,170	525	0	0
38	Farm	0	0	0	0	0	0	0	0
39	Federal Deposit Insurance Corporation	0	14,112	7,821	6,039	5,015	4,303	5,553	5,016
40	One- to four-family	0	2,367	1,049	731	618	492	839	840
41	Multifamily	0	1,426	1,595	1,135	722	428	1,100	955
42	Nonfarm, nonresidential	0	10,319	5,177	4,173	3,674	3,383	3,614	3,221
43	Farm	0	0	0	0	0	0	0	0
44	Federal National Mortgage Association	137,584	166,642	178,059	178,462	182,229	183,782	183,531	186,041
45	One- to four-family	124,016	151,310	162,160	162,674	166,393	168,122	167,895	170,572
46	Multifamily	13,568	15,332	15,899	15,788	15,836	15,660	15,636	15,469
47	Federal Land Banks	28,664	28,460	28,555	28,005	28,151	28,428	28,891	29,362
48	One- to four-family	1,687	1,675	1,671	1,648	1,656	1,673	1,700	1,728
49	Farm	26,977	26,785	26,885	26,357	26,495	26,755	27,191	27,634
50	Federal Home Loan Mortgage Corporation	33,665	46,892	41,712[r]	42,055[r]	42,673[r]	43,781[r]	44,939	44,674
51	One- to four-family	31,032	44,345	38,882[r]	38,794[r]	39,239[r]	39,929[r]	40,877	40,477
52	Multifamily	2,633	2,547	2,830	3,261	3,434	3,852	4,062	4,197
53	Mortgage pools or trusts[5]	1,433,183[r]	1,562,925[r]	1,717,991[r]	1,759,039[r]	1,795,041	1,853,632[r]	1,894,711	1,946,036
54	Government National Mortgage Association	419,516	414,066	450,934	457,108[r]	463,654	472,317[r]	475,854	485,454
55	One- to four-family	410,675	404,864	441,198	446,862[r]	453,114	461,472[r]	464,675	473,963
56	Multifamily	8,841	9,202	9,736	10,246	10,540	10,845	11,179	11,491
57	Federal Home Loan Mortgage Corporation	407,514	447,147	490,851	498,216	503,370	515,051	524,327	536,671
58	One- to four-family	401,525	442,612	487,725	495,182	500,417	512,238	521,722	534,238
59	Multifamily	5,989	4,535	3,126	3,034	2,953	2,813	2,605	2,433
60	Federal National Mortgage Association	444,979	495,525	530,343	543,669	559,585	582,959	599,546	621,285
61	One- to four-family	435,979	486,804	520,763	533,091	548,400	569,724	585,527	606,271
62	Multifamily	9,000	8,721	9,580	10,578	11,185	13,235	14,019	15,014
63	Farmers Home Administration[4]	38	28	19	13	12	11	10	9
64	One- to four-family	8	5	3	2	2	2	1	1
65	Multifamily	0	0	0	0	0	0	0	0
66	Nonfarm, nonresidential	17	13	9	6	5	5	5	4
67	Farm	13	10	7	5	5	4	4	4
68	Private mortgage conduits	161,136[r]	206,159[r]	245,844[r]	260,033[r]	268,420	283,294	294,974	302,616
69	One- to four-family[6]	139,637[r]	171,988[r]	194,145[r]	202,658[r]	207,679	214,635	219,392	221,380
70	Multifamily	6,305	8,701	14,925	17,281	18,903	21,279	24,477	26,696
71	Nonfarm, nonresidential	15,194	25,469	36,774	40,094	41,838	47,380	51,104	54,541
72	Farm	0	0	0	0	0	0	0	0
73	Individuals and others[7]	603,194[r]	608,884[r]	619,565[r]	641,341[r]	653,153[r]	650,286[r]	672,891	682,615
74	One- to four-family	447,795[r]	455,560[r]	461,130[r]	480,234[r]	491,050[r]	486,140[r]	506,798	514,507
75	Multifamily	64,688	65,397	69,601	71,051[r]	71,898[r]	73,237[r]	74,015	75,090
76	Nonfarm, nonresidential	75,441	73,917	76,153	77,301[r]	77,401[r]	78,084[r]	79,182	80,042
77	Farm	15,270	14,009	12,681	12,755[r]	12,804[r]	12,824[r]	12,896	12,975

1. Multifamily debt refers to loans on structures of five or more units.
2. Includes loans held by nondeposit trust companies but not loans held by bank trust departments.
3. Includes savings banks and savings and loan associations.
4. FmHA-guaranteed securities sold to the Federal Financing Bank were reallocated from FmHA mortgage pools to FmHA mortgage holdings in 1986:Q4 because of accounting changes by the Farmers Home Administration.
5. Outstanding principal balances of mortgage-backed securities insured or guaranteed by the agency indicated.
6. Includes securitized home equity loans.
7. Other holders include mortgage companies, real estate investment trusts, state and local credit agencies, state and local retirement funds, noninsured pension funds, credit unions, and finance companies.

SOURCE. Based on data from various institutional and government sources. Separation of nonfarm mortgage debt by type of property, if not reported directly, and interpolations and extrapolations, when required for some quarters, are estimated in part by the Federal Reserve. Line 69 from Inside Mortgage Securities and other sources.

1.55 CONSUMER INSTALLMENT CREDIT[1]

Millions of dollars, amounts outstanding, end of period

Holder and type of credit	1993	1994	1995	1996					
				Feb.	Mar.	Apr.	May	June[r]	July
	Seasonally adjusted								
1 **Total**	**844,118**	**966,457**	**1,103,296[r]**	**1,124,709[r]**	**1,135,732[r]**	**1,143,347[r]**	**1,149,329[r]**	**1,156,004**	**1,163,713**
2 Automobile	279,786	317,182	350,848[r]	355,136	357,752	360,460	361,627	367,193	369,122
3 Revolving	287,011	339,337	413,894	425,658	431,249[r]	438,436[r]	444,654[r]	446,752	453,992
4 Other[2]	277,321	309,939	338,554[r]	343,915[r]	346,731[r]	344,451[r]	343,048[r]	342,060	340,599
	Not seasonally adjusted								
5 **Total**	**863,924**	**990,247**	**1,131,881[r]**	**1,121,802[r]**	**1,125,387[r]**	**1,132,591[r]**	**1,139,556[r]**	**1,148,831**	**1,153,973**
By major holder									
6 Commercial banks	399,683	462,923	507,753[r]	500,333[r]	500,929[r]	506,678[r]	505,318[r]	507,809	511,582
7 Finance companies	116,453	134,830	152,624	154,365	151,749	153,299	155,893	155,864	156,349
8 Credit unions	101,634	119,594	131,939	130,839	130,837	131,844	133,367	134,582	136,874
9 Savings institutions	37,855	38,468	40,106	40,448	40,762	41,000	41,000	40,323	40,323
10 Nonfinancial business[3]	77,229	86,621	85,061	78,138	76,681	73,765	74,680	72,063	71,232
11 Pools of securitized assets[4]	131,070	147,811	214,398[r]	217,679	224,429[r]	226,005[r]	229,298[r]	238,190	237,613
By major type of credit[5]									
12 Automobile	281,538	319,715	354,055[r]	352,907	354,061	356,014	358,948	365,705	367,958
13 Commercial banks	122,000	141,895	149,094	147,703	148,455	150,434	151,271	154,050	155,661
14 Finance companies	56,057	61,609	70,626	73,312	72,129	73,810	74,327	74,286	75,038
15 Pools of securitized assets[4]	39,561	36,376	44,411[r]	41,568	42,800	40,545	41,021	44,543	42,822
16 Revolving	302,201	357,307	435,674	424,537	425,875[r]	431,710[r]	438,768[r]	441,858	447,583
17 Commercial banks	149,920	182,021	210,298	198,886	196,836	201,903	205,011	206,393	211,831
18 Nonfinancial business[3]	50,125	56,790	53,525	48,613	47,416	44,526	45,182	42,574	41,715
19 Pools of securitized assets[4]	80,242	96,130	147,934	153,390	157,901[r]	161,396[r]	164,509[r]	168,844	169,716
20 Other	280,185	313,225	342,152[r]	344,358[r]	345,451[r]	344,867[r]	341,840[r]	341,268	338,432
21 Commercial banks	127,763	139,007	148,361[r]	153,744[r]	155,638[r]	154,341[r]	149,036[r]	147,366	144,090
22 Finance companies	60,396	73,221	81,998	81,053	79,620	79,489	81,566	81,578	81,311
23 Nonfinancial business[3]	27,104	29,831	31,536	29,525	29,265	29,239	29,498	29,489	29,517
24 Pools of securitized assets[4]	11,267	15,305	22,053	22,721	23,728	24,064	23,768	24,803	25,075

1. The Board's series on amounts of credit covers most short- and intermediate-term credit extended to individuals that is scheduled to be repaid (or has the option of repayment) in two or more installments. Data in this table also appear in the Board's G.19 (421) monthly statistical release. For ordering address, see inside front cover.
2. Comprises mobile home loans and all other installment loans that are not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.
3. Includes retailers and gasoline companies.
4. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator.
5. Totals include estimates for certain holders for which only consumer credit totals are available.

1.56 TERMS OF CONSUMER INSTALLMENT CREDIT[1]

Percent per year except as noted

Item	1993	1994	1995	1996						
				Jan.	Feb.	Mar.	Apr.	May	June	July
INTEREST RATES										
Commercial banks[2]										
1 48-month new car	8.09	8.12	9.57	n.a.	9.12	n.a.	n.a.	8.93	n.a.	n.a.
2 24-month personal	13.47	13.19	13.94	n.a.	13.63	n.a.	n.a.	13.52	n.a.	n.a.
Credit card plan										
3 All accounts	n.a.	15.69	16.02	n.a.	15.82	n.a.	n.a.	15.44	n.a.	n.a.
4 Accounts assessed interest	n.a.	15.77	15.79	n.a.	15.41	n.a.	n.a.	15.41	n.a.	n.a.
Auto finance companies										
5 New car	9.48	9.79	11.19	9.74	9.86	9.77	9.64	9.37	9.53	9.81
6 Used car	12.79	13.49	14.48	13.27	13.28	13.19	13.26	13.49	13.62	13.77
OTHER TERMS[3]										
Maturity (months)										
7 New car	54.5	54.0	54.1	51.8	52.3	51.8	51.5	50.8	50.4	50.5
8 Used car	48.8	50.2	52.2	52.2	52.1	52.0	51.8	51.7	51.6	51.7
Loan-to-value ratio										
9 New car	91	92	92	92	91	91	91	91	91	91
10 Used car	98	99	99	99	98	98	99	99	100	100
Amount financed (dollars)										
11 New car	14,332	15,375	16,210	16,698	16,627	16,520	16,605	16,686	16,854	16,926
12 Used car	9,875	10,709	11,590	12,059	11,990	11,934	12,024	12,233	12,249	12,242

1. The Board's series on amounts of credit covers most short- and intermediate-term credit extended to individuals that is scheduled to be repaid (or has the option of repayment) in two or more installments. Data in this table also appear in the Board's G.19 (421) monthly statistical release. For ordering address, see inside front cover.
2. Data are available for only the second month of each quarter.
3. At auto finance companies.

1.57 FUNDS RAISED IN U.S. CREDIT MARKETS[1]

Billions of dollars; quarterly data at seasonally adjusted annual rates

Transaction category or sector	1991	1992	1993	1994	1995	1994	1995				1996	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Nonfinancial sectors											
1 **Total net borrowing by domestic nonfinancial sectors**	**481.7**	**543.0**	**628.5**	**620.4**	**722.3**	**652.7**	**846.0**	**869.3**	**582.5**	**591.3**	**869.8**	**689.4**
By sector and instrument												
2 Federal government	278.2	304.0	256.1	155.9	144.4	166.8	247.8	184.7	86.0	59.3	239.9	62.4
3 Treasury securities	292.0	303.8	248.3	155.7	142.9	172.5	249.0	183.1	85.6	54.1	242.2	60.2
4 Budget agency securities and mortgages	−13.8	.2	7.8	.2	1.5	−5.7	−1.2	1.6	.4	5.1	−2.3	2.2
5 Nonfederal	203.5	239.0	372.3	464.5	577.8	485.9	598.2	684.6	496.5	532.1	630.0	627.0
By instrument												
6 Commercial paper	−18.4	8.6	10.0	21.4	18.1	30.7	12.3	39.1	13.9	7.2	42.2	15.4
7 Municipal securities	87.8	30.5	74.8	−29.3	−41.3	−53.5	−54.9	−2.2	−100.3	−7.6	−15.2	40.1
8 Corporate bonds	78.8	67.6	75.2	23.3	73.3	6.2	53.0	98.4	59.8	82.0	58.9	70.0
9 Bank loans n.e.c.	−40.9	−13.7	3.8	73.1	99.6	77.5	145.9	99.0	75.2	78.2	38.4	79.5
10 Other loans and advances	−48.5	10.1	−10.2	55.4	58.3	68.9	79.2	55.2	36.1	62.5	35.5	34.4
11 Mortgages	158.4	130.9	157.2	194.3	228.2	215.7	226.0	240.0	254.9	192.1	340.4	306.4
12 Home mortgages	173.6	187.6	187.9	202.4	196.7	221.9	199.2	207.7	221.4	158.7	292.9	245.9
13 Multifamily residential	−5.5	−10.4	−6.0	1.3	10.9	−4.2	2.8	14.2	13.7	12.8	14.4	17.7
14 Commercial	−10.0	−47.8	−25.0	−11.1	19.0	−3.4	22.4	16.3	17.7	19.5	30.8	37.6
15 Farm	.4	1.4	.5	1.8	1.6	1.4	1.6	1.7	2.2	1.1	2.4	5.1
16 Consumer credit	−13.7	5.0	61.5	126.3	141.6	140.5	136.7	155.1	156.9	117.7	129.7	81.1
By borrowing sector												
17 Household	183.8	198.4	254.6	368.7	380.6	399.1	366.1	401.2	414.9	340.2	435.9	391.0
18 Nonfinancial business	−61.9	19.5	55.5	139.3	242.9	155.0	286.3	292.3	185.1	207.9	206.6	199.1
19 Corporate	−53.0	34.1	46.5	124.3	208.5	139.4	239.0	258.8	155.0	181.3	166.4	157.3
20 Nonfarm noncorporate	−11.0	−16.0	7.0	12.1	32.8	16.4	46.6	30.5	26.5	27.6	40.1	34.8
21 Farm	2.1	1.3	2.0	2.8	1.6	−.8	.8	3.0	3.5	−1.0	.1	7.0
22 State and local government	81.6	21.1	62.3	−43.4	−45.7	−68.2	−54.2	−9.0	−103.5	−16.0	−12.5	36.8
23 Foreign net borrowing in United States	14.8	23.7	70.4	−15.3	69.5	45.5	61.8	43.1	95.5	77.4	43.8	34.9
24 Open market paper	6.4	5.2	−9.0	−27.3	13.6	5.9	37.9	−11.1	30.9	−3.4	−13.8	7.4
25 Bonds	15.0	16.8	82.9	12.2	48.3	39.1	13.9	51.2	55.2	72.7	47.9	11.4
26 Bank loans n.e.c.	3.1	2.3	.7	1.4	8.5	−.5	8.1	5.6	8.2	11.9	8.7	15.2
27 Other loans and advances	−9.8	−.6	−4.2	−1.6	−.8	1.1	1.9	−2.6	1.3	−3.9	1.1	.9
28 **Total domestic plus foreign**	**496.5**	**566.7**	**698.9**	**605.1**	**791.7**	**698.2**	**907.7**	**912.4**	**678.0**	**668.7**	**913.6**	**724.4**
	Financial sectors											
29 **Total net borrowing by financial sectors**	**155.6**	**240.0**	**291.1**	**467.9**	**447.2**	**534.2**	**267.7**	**439.9**	**507.1**	**574.0**	**319.9**	**686.6**
By instrument												
30 U.S. government-related	145.7	155.8	164.2	288.6	205.1	316.1	86.7	196.5	227.7	309.6	143.8	302.0
31 Government-sponsored enterprise securities	9.2	40.3	80.6	176.9	106.9	249.0	62.9	127.2	101.5	136.1	37.4	132.9
32 Mortgage pool securities	136.6	115.6	83.6	116.5	98.2	67.1	23.8	69.3	126.2	173.5	106.5	169.1
33 Loans from U.S. government	.0	.0	.0	−4.8	.0	.0	.0	.0	.0	.0	.0	.0
34 Private	9.8	84.2	126.9	179.2	242.1	218.1	181.0	243.4	279.4	264.4	176.0	384.6
35 Open market paper	−32.0	−.7	−6.2	41.6	42.6	86.5	37.6	33.9	43.7	55.1	17.8	105.7
36 Corporate bonds	69.9	82.7	120.1	117.5	185.2	84.9	167.6	182.3	217.7	173.4	143.3	201.0
37 Bank loans n.e.c.	8.8	2.2	−13.0	−12.3	5.5	3.7	−5.0	20.7	7.9	−1.8	14.9	23.6
38 Other loans and advances	−37.3	−.6	22.4	22.6	3.4	38.1	−24.5	1.3	4.9	32.0	−5.5	48.6
39 Mortgages	.5	.6	3.6	9.8	5.3	4.9	5.2	5.2	5.2	5.6	5.5	5.8
By borrowing sector												
40 Commercial banking	−13.2	10.0	13.4	20.1	22.5	20.7	21.7	39.0	37.5	−8.2	−32.5	40.1
41 Savings institutions	−44.7	−7.0	11.3	12.8	2.6	36.1	−18.9	−7.2	5.1	31.5	10.9	40.2
42 Credit unions	.0	.0	.2	.2	−.1	.2	−.3	−.1	.1	.0	−.1	−.2
43 Life insurance companies	.0	.0	.2	.3	−.1	1.3	.0	.1	−.1	−.4	2.5	.3
44 Government-sponsored enterprises	9.1	40.2	80.6	172.1	106.9	249.0	62.9	127.2	101.5	136.1	37.4	132.9
45 Federally related mortgage pools	136.6	115.6	83.6	116.5	98.2	67.1	23.8	69.3	126.2	173.5	106.5	169.1
46 Issuers of asset-backed securities (ABSs)	54.0	58.5	83.3	68.5	132.8	62.8	67.6	113.2	166.4	183.9	132.4	127.2
47 Finance companies	17.7	−1.6	.2	50.2	51.6	53.0	80.2	52.0	19.8	54.3	47.1	54.8
48 Mortgage companies	−2.4	8.0	.0	−11.5	.4	1.1	−7.4	14.8	4.0	−10.0	10.0	16.0
49 Real estate investment trusts (REITs)	1.2	.3	3.4	13.7	5.4	6.3	5.2	5.2	5.2	6.0	5.9	6.5
50 Brokers and dealers	3.7	2.7	12.0	.5	−5.0	19.3	−29.5	−.1	2.1	7.7	−31.8	13.1
51 Funding corporations	−6.5	13.2	2.9	24.2	32.0	17.2	62.5	26.4	39.4	−.4	31.6	86.6

1.57 FUNDS RAISED IN U.S. CREDIT MARKETS[1]—Continued

Transaction category or sector	1991	1992	1993	1994	1995	1994	1995				1996	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All sectors											
52 **Total net borrowing, all sectors**	**652.1**	**806.7**	**990.0**	**1,073.0**	**1,238.9**	**1,232.4**	**1,175.4**	**1,352.3**	**1,185.1**	**1,242.7**	**1,233.5**	**1,411.0**
53 Open market paper	−44.0	13.1	−5.1	35.7	74.3	123.1	87.8	61.9	88.5	58.9	46.2	128.6
54 U.S. government securities	424.0	459.8	420.3	449.3	349.5	482.9	334.5	381.1	313.7	368.9	383.7	364.4
55 Municipal securities	87.8	30.5	74.8	−29.3	−41.3	−53.5	−54.9	−2.2	−100.3	−7.6	−15.2	40.1
56 Corporate and foreign bonds	163.6	167.1	278.2	153.0	306.8	130.1	234.5	331.9	332.6	328.2	250.1	282.4
57 Bank loans n.e.c.	−29.1	−9.3	−8.5	62.2	113.5	80.7	149.0	125.3	91.3	88.3	61.9	118.3
58 Other loans and advances	−95.6	8.9	8.0	71.7	60.8	108.1	56.5	53.9	42.2	90.7	31.1	83.9
59 Mortgages	158.9	131.5	160.8	204.1	233.6	220.6	231.2	245.2	260.2	197.6	345.9	312.1
60 Consumer credit	−13.7	5.0	61.5	126.3	141.6	140.5	136.7	155.1	156.9	117.7	129.7	81.1
	Funds raised through mutual funds and corporate equities											
61 **Total net issues**	**209.4**	**296.6**	**445.0**	**156.2**	**162.6**	**−79.5**	**48.9**	**152.3**	**207.0**	**242.3**	**282.8**	**411.4**
62 Corporate equities	62.2	87.5	121.2	27.3	−11.3	−64.3	−35.2	−12.8	5.0	−2.3	−4.9	73.1
63 Nonfinancial corporations	18.3	27.0	21.3	−44.9	−74.2	−118.0	−60.0	−71.3	−92.8	−72.8	−106.8	−16.8
64 Financial corporations	13.3	28.1	36.6	24.1	12.2	16.3	8.4	17.7	9.6	13.1	12.1	21.1
65 Foreign shares purchased by U.S. residents	30.7	32.4	63.4	48.1	50.7	37.4	16.4	40.8	88.2	57.4	89.8	68.9
66 Mutual funds	147.2	209.1	323.7	128.9	173.9	−15.2	84.1	165.0	202.0	244.5	287.6	338.2

1. Data in this table also appear in the Board's Z.1 (780) quarterly statistical release, tables F.2 through F.5. For ordering address, see inside front cover.

1.58 SUMMARY OF FINANCIAL TRANSACTIONS[1]

Billions of dollars except as noted; quarterly data at seasonally adjusted annual rates

Transaction category or sector	1991	1992	1993	1994	1995	1994	1995				1996	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2
NET LENDING IN CREDIT MARKETS[2]												
1 **Total net lending in credit markets**	**652.1**	**806.7**	**990.0**	**1,073.0**	**1,238.9**	**1,232.4**	**1,175.4**	**1,352.3**	**1,185.1**	**1,242.7**	**1,233.5**	**1,411.0**
2 Domestic nonfederal nonfinancial sectors	105.2	88.7	82.5	251.4	−89.1	260.5	14.9	−153.0	−51.3	−166.9	−21.8	85.1
3 Households	29.0	82.5	69.1	295.7	43.5	375.8	161.4	−111.7	203.9	−79.7	81.4	90.3
4 Nonfinancial corporate business	30.7	27.8	9.1	49.6	−5.8	50.0	−42.6	39.5	−52.4	32.3	−5.0	14.1
5 Nonfarm noncorporate business	−5.3	−.1	.6	.7	1.0	.9	.5	1.1	1.1	1.2	1.1	1.1
6 State and local governments	50.8	−21.5	3.7	−94.6	−127.7	−166.1	−104.4	−81.9	−204.0	−120.7	−99.2	−20.4
7 Federal government	10.5	−11.9	−18.4	−24.2	−21.3	−24.3	−13.1	−24.2	−24.0	−24.0	−20.0	−13.8
8 Rest of the world	13.3	98.4	128.5	133.2	271.8	209.0	246.6	320.2	361.6	158.8	343.9	269.7
9 Financial sectors	523.1	631.5	797.3	712.5	1,077.5	787.2	927.0	1,209.3	898.9	1,274.9	931.3	1,070.0
10 Monetary authority	31.1	27.9	36.2	31.5	12.7	25.5	18.4	16.7	−4.1	19.7	16.9	9.4
11 Commercial banking	80.8	95.3	142.2	163.4	265.9	179.8	333.0	319.4	244.8	166.2	121.7	191.2
12 U.S. chartered banks	35.7	69.5	149.6	148.1	186.5	178.4	178.7	222.4	227.0	118.1	80.5	125.5
13 Foreign banking offices in United States	48.5	16.5	−9.8	11.2	75.4	−4.5	153.5	86.6	25.6	36.1	44.2	58.6
14 Bank holding companies	−1.5	5.6	.0	.9	−.3	−2.4	−1.5	5.3	−9.6	4.6	−5.1	5.3
15 Banks in U.S. affiliated areas	−1.9	3.7	2.4	3.3	4.2	8.3	2.4	5.2	1.8	7.4	2.1	1.7
16 Savings institutions	−158.9	−79.0	−23.4	6.8	−7.5	5.6	17.6	−11.4	32.0	−68.4	−20.1	5.0
17 Credit unions	12.8	17.7	21.7	28.1	16.2	24.9	11.6	22.8	11.0	19.5	22.3	33.4
18 Bank personal trusts and estates	10.0	8.0	9.5	7.1	−18.8	1.4	−10.8	−20.6	−23.7	−20.2	−18.1	−12.3
19 Life insurance companies	86.5	78.5	100.9	66.3	99.2	76.7	135.2	135.5	72.9	53.3	48.7	117.2
20 Other insurance companies	30.0	6.7	27.7	24.9	21.5	30.4	20.8	20.9	21.9	22.3	23.6	23.7
21 Private pension funds	35.4	41.1	45.9	47.0	61.3	74.7	58.9	57.2	50.5	78.5	65.8	84.3
22 State and local government retirement funds	41.1	23.0	19.8	29.0	21.4	41.8	59.4	4.6	2.7	18.9	55.5	76.1
23 Money market mutual funds	32.7	4.7	20.4	30.0	86.5	52.8	56.4	134.4	30.0	125.1	175.0	18.4
24 Mutual funds	80.1	126.2	159.5	−7.1	52.5	−78.6	−13.4	23.4	58.0	141.9	67.5	82.1
25 Closed-end funds	12.8	18.2	11.0	−5.5	5.8	−10.0	3.5	6.4	8.4	5.0	−1.2	3.8
26 Government sponsored enterprises	15.1	68.8	90.2	119.1	88.9	171.4	21.9	93.0	50.0	190.5	39.4	134.6
27 Federally related mortgage pools	136.6	115.6	83.6	116.5	98.2	67.1	23.8	69.3	126.2	173.5	106.5	169.1
28 Asset-backed securities issuers (ABSs)	50.0	53.7	80.8	61.9	112.1	42.6	55.5	100.9	154.4	137.4	112.4	119.3
29 Finance companies	−9.2	7.5	−9.0	68.2	64.2	80.7	85.1	67.2	50.8	53.7	40.9	38.9
30 Mortgage companies	11.2	.1	.0	−22.9	−3.4	2.1	−14.4	29.9	7.3	−36.4	51.0	−16.4
31 Real estate investment trusts (REITs)	−.7	1.1	.6	4.7	1.8	.2	1.8	1.8	1.8	1.9	1.9	1.7
32 Brokers and dealers	17.5	−1.3	14.8	−44.2	90.1	−8.0	30.5	146.2	−1.8	185.6	−109.0	−75.9
33 Funding corporations	8.2	17.7	−34.9	−12.2	9.1	6.2	32.1	−8.3	5.7	7.0	130.6	66.4
RELATION OF LIABILITIES TO FINANCIAL ASSETS												
34 **Net flows through credit markets**	**652.1**	**806.7**	**990.0**	**1,073.0**	**1,238.9**	**1,232.4**	**1,175.4**	**1,352.3**	**1,185.1**	**1,242.7**	**1,233.5**	**1,411.0**
Other financial sources												
35 Official foreign exchange	−5.9	−1.6	.8	−5.8	8.8	−8.6	17.8	10.3	9.0	−1.9	−2.1	.0
36 Special drawing rights certificates	.0	−2.0	.0	.0	2.2	.0	.0	.0	8.6	.0	.0	.0
37 Treasury currency	.0	.2	.4	.7	.6	.7	.7	.7	.8	.0	.0	.0
38 Foreign deposits	−26.5	−3.5	−18.5	54.0	33.5	106.4	34.6	110.8	−29.5	18.2	85.0	8.7
39 Net interbank transactions	−3.4	49.4	50.5	89.7	10.1	108.5	−22.3	−4.5	−13.4	80.7	−90.3	−84.1
40 Checkable deposits and currency	86.3	113.5	117.3	−9.7	−12.8	−37.3	31.3	100.2	−113.1	−69.3	44.3	1.6
41 Small time and savings deposits	1.5	−57.2	−70.3	−40.0	96.5	−42.7	29.8	95.6	145.6	114.9	189.0	−10.2
42 Large time deposits	−58.5	−73.2	−23.5	19.6	65.6	36.2	108.8	74.4	80.2	−.9	43.0	85.4
43 Money market fund shares	41.6	4.5	20.2	43.3	142.3	81.1	74.2	221.1	122.9	151.1	244.0	4.1
44 Security repurchase agreements	−16.5	43.1	71.2	78.3	110.7	48.5	172.5	115.6	95.0	59.8	−23.7	70.4
45 Corporate equities	62.2	87.5	121.2	27.3	−11.3	−64.3	−35.2	−12.8	5.0	−2.3	−4.9	73.1
46 Mutual fund shares	147.2	209.1	323.7	128.9	173.9	−15.2	84.1	165.0	202.0	244.5	287.6	338.2
47 Trade payables	31.0	46.6	57.4	114.3	94.4	151.7	84.0	72.2	128.3	93.1	72.8	187.3
48 Security credit	51.4	4.6	61.4	−.1	26.7	32.7	−5.4	30.1	32.3	49.7	120.6	−48.3
49 Life insurance reserves	25.7	27.3	35.2	34.0	44.7	21.6	51.6	56.3	34.0	37.0	21.1	69.8
50 Pension fund reserves	198.2	238.6	247.3	248.0	241.9	294.0	268.1	286.7	213.9	199.0	243.6	208.1
51 Taxes payable	−7.4	9.7	5.2	3.2	1.3	4.1	12.0	1.0	2.4	−10.2	5.5	7.1
52 Investment in bank personal trusts	16.1	−7.1	1.6	18.8	−47.7	11.9	−44.3	−45.6	−63.9	−37.1	−47.3	−20.2
53 Noncorporate proprietors' equity	.5	16.7	3.4	23.5	42.9	18.5	30.6	42.3	54.9	43.6	40.6	30.0
54 Miscellaneous	278.2	280.3	358.9	260.8	500.1	363.1	316.0	484.8	396.9	802.6	542.0	280.7
55 **Total financial sources**	**1,474.0**	**1,793.0**	**2,353.5**	**2,161.9**	**2,763.3**	**2,343.3**	**2,384.5**	**3,156.5**	**2,497.0**	**3,015.3**	**3,004.4**	**2,613.0**
Liabilities not identified as assets (−)												
56 Treasury currency	−.6	−.2	−.2	−.2	−.5	−.2	−.2	−.4	−.3	−1.0	−1.1	−.9
57 Foreign deposits	−24.0	−2.8	−7.0	44.9	27.4	64.8	41.6	101.8	−55.7	21.9	61.1	44.5
58 Net interbank liabilities	26.2	−4.9	4.2	−2.7	−3.1	3.5	−.4	−.9	12.3	−23.6	10.9	−27.0
59 Security repurchase agreements	−9.5	3.6	34.3	31.5	2.5	84.4	66.2	−53.0	23.5	−26.8	−47.8	33.8
60 Taxes payable	−2.2	11.9	11.1	8.6	8.7	−.2	−7.5	31.0	9.3	2.2	−23.3	25.1
61 Miscellaneous	9.8	−.2	−133.8	−112.1	−13.2	−45.7	−264.2	51.6	−37.9	197.6	−195.6	−11.6
Floats not included in assets (−)												
62 Federal government checkable deposits	−13.1	.7	−1.5	−4.8	−6.0	−17.1	4.6	−18.6	3.8	−13.8	7.9	−11.3
63 Other checkable deposits	4.5	1.6	−1.3	−2.8	−3.8	−2.3	−3.6	−3.8	−3.2	−4.7	−3.8	−4.2
64 Trade credit	36.1	11.3	−3.6	−2.8	−23.7	−59.6	48.0	33.8	−55.6	−121.2	43.3	−21.2
65 **Total identified to sectors as assets**	**1,446.8r**	**1,772.1r**	**2,451.3r**	**2,202.3r**	**2,775.1r**	**2,315.7**	**2,499.9**	**3,014.9**	**2,600.8**	**2,984.7**	**3,152.7**	**2,585.9**

1. Data in this table also appear in the Board's Z.1 (780) quarterly statistical release, tables F.6 and F.7. For ordering address, see inside front cover.

2. Excludes corporate equities and mutual fund shares.

1.59 SUMMARY OF CREDIT MARKET DEBT OUTSTANDING[1]

Billions of dollars, end of period

Transaction category or sector	1992	1993	1994	1995	1994	1995				1996	
					Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Nonfinancial sectors										
1 **Total credit market debt owed by domestic nonfinancial sectors**	**11,894.5**	**12,537.8**	**13,164.4**	**13,886.7**	**13,164.4**	**13,339.1**	**13,546.6**	**13,701.3**	**13,886.7**	**14,077.8**	**14,223.8**
By sector and instrument											
2 Federal government	3,080.3	3,336.5	3,492.3	3,636.7	3,492.3	3,557.9	3,583.5	3,603.4	3,636.7	3,717.2	3,693.8
3 Treasury securities	3,061.6	3,309.9	3,465.6	3,608.5	3,465.6	3,531.5	3,556.7	3,576.5	3,608.5	3,689.6	3,665.5
4 Budget agency securities and mortgages	18.8	26.6	26.7	28.2	26.7	26.4	26.8	26.9	28.2	27.6	28.2
5 Nonfederal	8,814.2	9,201.3	9,672.1	10,249.9	9,672.1	9,781.2	9,963.1	10,097.9	10,249.9	10,360.6	10,530.0
By instrument											
6 Commercial paper	107.1	117.8	139.2	157.4	139.2	149.8	162.9	163.3	157.4	174.2	181.7
7 Municipal securities and loans	1,302.8	1,377.5	1,348.2	1,307.0	1,348.2	1,335.4	1,331.7	1,309.9	1,307.0	1,304.7	1,311.3
8 Corporate bonds	1,154.5	1,229.7	1,253.0	1,326.3	1,253.0	1,266.3	1,290.9	1,305.8	1,326.3	1,341.0	1,358.5
9 Bank loans n.e.c.	672.2	676.0	749.0	848.5	749.0	782.8	810.8	824.4	848.5	856.0	879.2
10 Other loans and advances	686.5	676.3	738.0	796.3	738.0	762.0	775.8	781.2	796.3	809.4	817.7
11 Mortgages	4,088.7	4,260.0	4,454.4	4,682.6	4,454.4	4,494.0	4,560.2	4,635.2	4,682.6	4,749.9	4,832.7
12 Home mortgages	3,037.4	3,227.6	3,430.0	3,626.8	3,430.0	3,462.9	3,521.1	3,587.7	3,626.8	3,682.2	3,749.9
13 Multifamily residential	272.5	267.8	269.1	280.0	269.1	269.8	273.4	276.8	280.0	283.6	288.0
14 Commercial	698.1	683.4	672.3	691.2	672.3	677.8	681.9	686.4	691.2	698.9	708.3
15 Farm	80.7	81.2	83.0	84.6	83.0	83.4	83.8	84.4	84.6	85.2	86.5
16 Consumer credit	802.4	863.9	990.2	1,131.9	990.2	990.9	1,030.8	1,078.2	1,131.9	1,125.4	1,148.8
By borrowing sector											
17 Households	4,021.4	4,278.4	4,646.7	5,027.3	4,646.7	4,688.0	4,795.3	4,917.2	5,027.3	5,080.1	5,186.6
18 Nonfinancial business	3,696.8	3,764.8	3,910.6	4,153.5	3,910.6	3,991.0	4,071.0	4,106.6	4,153.5	4,213.0	4,270.1
19 Corporate	2,437.6	2,496.5	2,627.4	2,836.0	2,627.4	2,698.6	2,766.9	2,794.3	2,836.0	2,888.0	2,931.2
20 Nonfarm noncorporate	1,122.9	1,129.9	1,142.0	1,174.8	1,142.0	1,153.5	1,161.3	1,167.4	1,174.8	1,184.7	1,193.6
21 Farm	136.3	138.3	141.2	142.7	141.2	138.9	142.8	144.8	142.7	140.3	145.3
22 State and local government	1,095.9	1,158.2	1,114.8	1,069.1	1,114.8	1,102.2	1,096.8	1,074.1	1,069.1	1,067.5	1,073.3
23 **Foreign credit market debt held in United States**	**315.2**	**385.6**	**370.4**	**439.9**	**370.4**	**385.7**	**396.8**	**419.8**	**439.9**	**450.8**	**459.7**
24 Commercial paper	77.7	68.7	41.4	55.0	41.4	50.9	48.1	55.8	55.0	51.5	53.4
25 Bonds	147.2	230.1	242.3	290.6	242.3	245.8	258.6	272.4	290.6	302.5	305.4
26 Bank loans n.e.c.	23.9	24.6	26.1	34.6	26.1	28.2	29.6	31.6	34.6	36.8	40.5
27 Other loans and advances	66.4	62.1	60.6	59.7	60.6	60.8	60.5	60.0	59.7	60.0	60.4
28 **Total credit market debt owed by nonfinancial sectors, domestic and foreign**	**12,209.7**	**12,923.4**	**13,534.8**	**14,326.6**	**13,534.8**	**13,724.7**	**13,943.4**	**14,121.1**	**14,326.6**	**14,528.6**	**14,683.5**
	Financial sectors										
29 **Total credit market debt owed by financial sectors**	**3,025.0**	**3,321.5**	**3,794.6**	**4,244.4**	**3,794.6**	**3,861.5**	**3,971.9**	**4,096.3**	**4,244.4**	**4,322.6**	**4,494.3**
By instrument											
30 Federal government-related	1,720.0	1,884.1	2,172.7	2,377.9	2,172.7	2,196.2	2,247.1	2,300.1	2,377.9	2,416.6	2,493.5
31 Government-sponsored enterprises securities	443.1	523.7	700.6	807.5	700.6	716.3	748.1	773.5	807.5	816.9	850.1
32 Mortgage pool securities	1,272.0	1,355.6	1,472.1	1,570.3	1,472.1	1,479.9	1,499.0	1,526.6	1,570.3	1,599.7	1,643.4
33 Loans from U.S. government	4.8	4.8	.0	.0	.0	.0	.0	.0	.0	.0	.0
34 Private	1,305.1	1,437.4	1,621.9	1,866.5	1,621.9	1,665.3	1,724.8	1,796.2	1,866.5	1,906.0	2,000.8
35 Open market paper	394.3	393.5	442.8	488.0	442.8	454.1	462.8	473.6	488.0	491.9	518.5
36 Corporate bonds	738.4	858.5	973.5	1,158.7	973.5	1,012.3	1,056.4	1,112.7	1,158.7	1,191.2	1,240.0
37 Bank loans n.e.c.	80.5	67.6	55.3	60.8	55.3	53.4	58.4	60.3	60.8	63.9	69.7
38 Other loans and advances	86.6	108.9	131.6	135.0	131.6	125.4	125.7	127.0	135.0	133.6	145.8
39 Mortgages	5.4	8.9	18.7	24.0	18.7	20.0	21.3	22.6	24.0	25.4	26.9
By borrowing sector											
40 Commercial banks	80.0	84.6	94.5	102.6	94.5	95.0	99.9	102.0	102.6	100.5	103.6
41 Bank holding companies	114.6	123.4	133.6	148.0	133.6	137.7	142.9	150.0	148.0	141.4	148.4
42 Savings institutions	88.4	99.6	112.4	115.0	112.4	107.7	105.9	107.2	115.0	117.8	127.8
43 Credit unions	.0	.2	.5	.4	.5	.4	.3	.4	.4	.4	.3
44 Life insurance companies	.0	.2	.6	.5	.6	.6	.6	.6	.5	1.1	1.2
45 Government-sponsored enterprises	447.9	528.5	700.6	807.5	700.6	716.3	748.1	773.5	807.5	816.9	850.1
46 Federally related mortgage pools	1,272.0	1,355.6	1,472.1	1,570.3	1,472.1	1,479.9	1,499.0	1,526.6	1,570.3	1,599.7	1,643.4
47 Issuers of asset-backed securities (ABSs)	404.3	487.6	556.1	688.9	556.1	570.0	596.8	640.2	688.9	718.6	749.0
48 Brokers and dealers	21.7	33.7	34.3	29.3	34.3	26.9	26.8	27.4	29.3	21.4	24.6
49 Finance companies	390.4	390.5	440.7	492.3	440.7	456.7	467.2	471.9	492.3	499.8	511.0
50 Mortgage companies	30.2	30.2	18.7	19.1	18.7	16.9	20.6	21.6	19.1	21.6	25.6
51 Real estate investment trusts (REITs)	13.9	17.4	31.1	36.5	31.1	32.4	33.7	35.0	36.5	38.0	39.6
52 Funding corporations	161.6	169.9	199.3	233.9	199.3	221.1	230.0	239.9	233.9	245.6	269.5
	All sectors										
53 **Total credit market debt, domestic and foreign**	**15,234.7**	**16,244.8**	**17,329.4**	**18,570.9**	**17,329.4**	**17,586.2**	**17,915.3**	**18,217.4**	**18,570.9**	**18,851.2**	**19,177.8**
54 Open market paper	579.0	580.0	623.5	700.4	623.5	654.7	673.8	692.7	700.4	717.6	753.6
55 U.S. government securities	4,795.5	5,215.8	5,665.0	6,014.6	5,665.0	5,754.1	5,830.6	5,903.5	6,014.6	6,133.8	6,187.2
56 Municipal securities	1,302.8	1,377.5	1,348.2	1,307.0	1,348.2	1,335.4	1,331.7	1,309.9	1,307.0	1,304.7	1,311.3
57 Corporate and foreign bonds	2,040.1	2,318.3	2,468.8	2,775.6	2,468.8	2,524.4	2,605.9	2,690.9	2,775.6	2,834.8	2,903.9
58 Bank loans n.e.c.	776.6	768.2	830.4	943.9	830.4	864.4	898.8	916.3	943.9	956.7	989.4
59 Other loans and advances	844.2	852.1	930.1	991.0	930.1	948.2	962.1	968.2	991.0	1,003.0	1,023.9
60 Mortgages	4,094.1	4,269.0	4,473.1	4,706.7	4,473.1	4,514.0	4,581.6	4,657.8	4,706.7	4,775.4	4,859.6
61 Consumer credit	802.4	863.9	990.2	1,131.9	990.2	990.9	1,030.8	1,078.2	1,131.9	1,125.4	1,148.8

1. Data in this table also appear in the Board's Z.1 (780) quarterly statistical release, tables L.2 through L.4. For ordering address, see inside front cover.

1.60 SUMMARY OF FINANCIAL ASSETS AND LIABILITIES[1]

Billions of dollars except as noted, end of period

Transaction category or sector	1992	1993	1994	1995	1994	1995				1996	
					Q4	Q1	Q2	Q3	Q4	Q1	Q2
CREDIT MARKET DEBT OUTSTANDING[2]											
1 **Total credit market assets**	**15,234.7**	**16,244.8**	**17,329.4**	**18,570.9**	**17,329.4**	**17,586.2**	**17,915.3**	**18,217.4**	**18,570.9**	**18,851.2**	**19,177.8**
2 Domestic nonfederal nonfinancial sectors	2,672.4	2,747.8	3,029.6	2,905.3	3,029.6	2,995.5	2,946.8	2,953.3	2,905.3	2,874.3	2,867.1
3 Households	1,619.3	1,676.7	2,002.7	2,011.0	2,002.7	2,025.2	1,981.5	2,052.7	2,011.0	2,030.8	2,017.4
4 Nonfinancial corporate business	257.8	271.5	321.1	315.3	321.1	292.6	303.9	291.0	315.3	291.4	298.1
5 Nonfarm noncorporate business	38.1	38.8	39.5	40.4	39.5	39.6	39.9	40.2	40.4	40.7	41.0
6 State and local governments	757.2	760.8	666.3	538.5	666.3	638.1	621.6	569.4	538.5	511.4	510.6
7 Federal government	236.0	231.7	207.6	186.2	207.6	204.2	198.2	192.2	186.2	181.2	177.7
8 Rest of the world	1,023.0	1,147.0	1,254.9	1,561.1	1,254.9	1,323.3	1,400.9	1,492.4	1,561.1	1,653.6	1,718.6
9 Financial sectors	11,303.2	12,118.3	12,837.3	13,918.3	12,837.3	13,063.2	13,369.3	13,579.5	13,918.3	14,142.2	14,414.4
10 Monetary authority	300.4	336.7	368.2	380.8	368.2	367.1	375.7	370.6	380.8	379.6	386.3
11 Commercial banking	2,948.6	3,090.8	3,254.3	3,520.1	3,254.3	3,327.8	3,410.1	3,473.2	3,520.1	3,541.6	3,591.1
12 U.S. chartered banks	2,571.9	2,721.5	2,869.6	3,056.1	2,869.6	2,906.5	2,963.7	3,023.7	3,056.1	3,068.8	3,101.3
13 Foreign banking offices in United States	335.8	326.0	337.1	412.6	337.1	373.6	396.0	401.1	412.6	422.2	437.4
14 Bank holding companies	17.5	17.5	18.4	18.0	18.4	18.0	19.3	16.9	18.0	16.8	18.1
15 Banks in U.S. affiliated areas	23.4	25.8	29.2	33.4	29.2	29.8	31.1	31.5	33.4	33.9	34.3
16 Savings institutions	937.4	914.0	920.9	913.3	920.9	925.3	922.4	930.4	913.3	908.3	909.5
17 Credit unions	197.1	218.7	246.8	263.0	246.8	248.1	255.0	258.5	263.0	267.1	276.6
18 Bank personal trusts and estates	231.5	240.9	248.0	229.2	248.0	245.3	240.2	234.2	229.2	224.7	221.6
19 Life insurance companies	1,309.1	1,420.6	1,487.0	1,586.2	1,487.0	1,523.1	1,557.1	1,575.5	1,586.2	1,600.5	1,629.7
20 Other insurance companies	389.4	422.7	446.4	468.7	446.4	451.9	457.3	463.0	468.7	474.5	480.2
21 Private pension funds	571.7	617.6	664.6	725.9	664.6	679.3	693.6	706.2	725.9	742.3	763.4
22 State and local government retirement funds	417.5	437.3	466.3	487.7	466.3	480.7	482.1	481.8	487.7	501.1	520.6
23 Money market mutual funds	408.6	429.0	459.0	545.5	459.0	480.6	508.0	505.7	545.5	595.6	594.7
24 Mutual funds	566.4	725.9	718.8	771.3	718.8	719.3	724.8	739.2	771.3	792.4	812.5
25 Closed-end funds	67.7	78.6	73.1	78.9	73.1	74.0	75.6	77.7	78.9	78.6	79.6
26 Government-sponsored enterprises	457.8	548.0	667.1	756.0	667.1	671.9	695.9	708.4	756.0	765.2	799.5
27 Federally related mortgage pools	1,272.0	1,355.6	1,472.1	1,570.3	1,472.1	1,479.9	1,499.0	1,526.6	1,570.3	1,599.7	1,643.4
28 Asset-backed securities issuers (ABSs)	378.0	458.8	520.7	632.7	520.7	531.5	555.2	595.7	632.7	657.5	685.9
29 Finance companies	496.4	482.8	551.0	615.2	551.0	568.5	586.9	594.7	615.2	621.7	632.6
30 Mortgage companies	60.5	60.4	37.5	34.1	37.5	33.9	41.4	43.2	34.1	46.8	42.7
31 Real estate investment trusts (REITs)	8.1	8.6	13.3	15.1	13.3	13.8	14.2	14.7	15.1	15.6	16.1
32 Brokers and dealers	122.7	137.5	93.3	183.4	93.3	101.0	137.5	137.0	183.4	156.2	137.2
33 Funding corporations	162.5	133.6	129.2	140.9	129.2	140.3	137.4	143.1	140.9	173.4	191.2
RELATION OF LIABILITIES TO FINANCIAL ASSETS											
34 **Total credit market debt**	**15,234.7**	**16,244.8**	**17,329.4**	**18,570.9**	**17,329.4**	**17,586.2**	**17,915.3**	**18,217.4**	**18,570.9**	**18,851.2**	**19,177.8**
Other liabilities											
35 Official foreign exchange	51.8	53.4	53.2	63.7	53.2	64.1	67.1	65.1	63.7	62.1	61.4
36 Special drawing rights certificates	8.0	8.0	8.0	10.2	8.0	8.0	8.0	10.2	10.2	10.2	10.2
37 Treasury currency	16.5	17.0	17.6	18.2	17.6	17.8	18.0	18.2	18.2	18.2	18.2
38 Foreign deposits	267.7	271.8	324.6	361.4	324.6	333.3	361.0	353.6	361.4	382.7	384.9
39 Net interbank liabilities	138.5	189.3	280.0	290.8	280.0	272.8	265.9	267.3	290.8	266.1	241.8
40 Checkable deposits and currency	1,134.4	1,251.7	1,242.0	1,229.3	1,242.0	1,193.7	1,246.2	1,200.3	1,229.3	1,183.6	1,211.9
41 Small time and savings deposits	2,293.5	2,223.2	2,183.3	2,279.7	2,183.3	2,200.2	2,222.6	2,255.8	2,279.7	2,336.4	2,332.9
42 Large time deposits	415.2	391.7	411.2	476.9	411.2	441.2	456.3	477.5	476.9	490.6	508.6
43 Money market fund shares	539.5	559.6	602.9	745.3	602.9	634.0	678.5	702.7	745.3	816.9	809.5
44 Security repurchase agreements	399.9	471.1	549.4	660.1	549.4	603.4	629.3	655.5	660.1	665.0	679.2
45 Mutual fund shares	992.5	1,375.4	1,477.3	1,852.8	1,477.3	1,553.3	1,661.0	1,782.0	1,852.8	1,994.3	2,112.0
46 Security credit	217.7	279.0	279.0	305.6	279.0	269.5	277.9	286.2	305.6	326.9	316.0
47 Life insurance reserves	433.0	468.2	502.2	546.9	502.2	515.1	529.1	537.7	546.9	552.2	569.6
48 Pension fund reserves	4,055.1	4,471.6	4,691.4	5,426.6	4,691.4	4,885.7	5,084.4	5,298.1	5,426.6	5,559.2	5,714.6
49 Trade payables	995.1	1,053.3	1,167.6	1,262.0	1,167.6	1,160.2	1,180.5	1,213.9	1,262.0	1,252.0	1,299.8
50 Taxes payable	79.7	84.9	88.0	89.3	88.0	94.3	89.2	91.9	89.3	94.2	90.4
51 Investment in bank personal trusts	660.6	691.3	699.4	767.4	699.4	719.7	739.7	758.6	767.4	781.6	791.0
52 Miscellaneous	4,785.7	5,174.1	5,435.9	5,848.2	5,435.9	5,514.9	5,590.1	5,695.3	5,848.2	5,973.2	5,998.3
53 **Total liabilities**	**32,719.0**	**35,279.4**	**37,342.7**	**40,805.2**	**37,342.7**	**38,067.5**	**39,020.2**	**39,887.2**	**40,805.2**	**41,616.7**	**42,327.7**
Financial assets not included in liabilities ( )											
54 Gold and special drawing rights	19.6	20.1	21.1	22.1	21.1	22.7	22.9	22.1	22.1	22.1	22.2
55 Corporate equities	5,462.9	6,278.5	6,293.4	8,345.4	6,293.4	6,835.8	7,393.0	8,013.8	8,345.4	8,820.5	9,181.0
56 Household equity in noncorporate business	2,458.3	2,476.3	2,565.1	2,642.6	2,565.1	2,572.4	2,599.3	2,607.1	2,642.6	2,657.0	2,665.0
Liabilities not identified as assets (−)											
57 Treasury currency	−4.9	−5.1	−5.4	−5.8	−5.4	−5.4	−5.5	−5.6	−5.8	−6.1	−6.3
58 Foreign deposits	217.6	232.6	278.7	309.2	278.7	289.1	314.5	300.6	309.2	324.4	335.6
59 Net interbank transactions	−9.3	−4.7	−6.5	−9.0	−6.5	−2.7	−2.9	.1	−9.0	−2.6	−8.0
60 Security repurchase agreements	43.0	77.3	108.8	111.3	108.8	130.4	109.8	129.9	111.3	103.3	102.7
61 Taxes payable	25.2	26.8	25.0	33.7	25.0	10.0	25.6	28.7	33.7	13.4	27.8
62 Miscellaneous	−514.0	−660.9	−733.1	−783.3	−733.1	−749.7	−699.7	−660.9	−783.3	−758.2	−773.2
Floats not included in assets (−)											
63 Federal government checkable deposits	6.8	5.6	3.4	3.1	3.4	4.2	2.0	.6	3.1	.0	−3.4
64 Other checkable deposits	42.0	40.7	38.0	34.2	38.0	33.3	35.7	27.3	34.2	29.6	31.8
65 Trade credit	−251.1	−247.6	−251.3	−275.0	−251.3	−294.3	−304.5	−330.7	−275.0	−326.1	−347.5
66 **Total identified to sectors as assets**	**41,104.4**	**44,589.6**	**46,764.6**	**52,397.0**	**46,764.6**	**48,083.5**	**49,560.6**	**51,040.2**	**52,397.0**	**53,738.6**	**54,836.5**

1. Data in this table also appear in the Board's Z.1 (780) quarterly statistical release, tables L.6 and L.7. For ordering address, see inside front cover.

2. Excludes corporate equities and mutual fund shares.

2.10 NONFINANCIAL BUSINESS ACTIVITY Selected Measures

Monthly data seasonally adjusted, and indexes 1987=100, except as noted

Measure	1993	1994	1995	1995	1996							
				Dec.	Jan.	Feb.	Mar.	Apr.	May[r]	June	July[r]	Aug.
1 **Industrial production**[1]	**111.5**	**118.1**	**121.9**	**122.8**	**122.5**	**124.2**	**123.6**	**124.5**	**125.4**	**126.2[r]**	**126.3**	**126.9**
Market groupings												
2 Products, total	110.0	115.6	118.3	119.2	118.6	120.7	120.0	120.8	121.3	122.1[r]	122.4	122.4
3 Final, total	112.7	118.3	121.4	122.1	121.9	124.5	123.4	124.8	125.1	125.8[r]	126.6	126.4
4 Consumer goods	109.5	113.7	115.1	115.7	114.6	116.6	115.3	115.9	116.3	116.6[r]	117.3	116.5
5 Equipment	117.5	125.3	131.4	132.3	133.7	137.3	136.5	139.2	139.2	140.8	141.7	142.6
6 Intermediate	101.8	107.3	109.0	110.1	108.5	109.3	109.6	108.6	110.1	110.9[r]	109.9	110.2
7 Materials	113.8	122.0	127.4	128.4	128.5	129.4	129.1	130.3	131.6	132.5	132.2	133.8
Industry groupings												
8 Manufacturing	112.3	119.7	123.9	124.8	124.5	126.2	125.2	126.5	127.4	128.4[r]	128.8	129.1
9 Capacity utilization, manufacturing (percent)[2]	80.6	83.3	83.0	81.9	81.4	82.3	81.3	81.9	82.1	82.5[r]	82.4	82.3
10 Construction contracts[3]	105.2[r]	114.2	118.1[r]	117.0	120.0	114.0[r]	126.0	129.0[r]	127.0	123.0[r]	122.0	124.0
11 Nonagricultural employment, total[4]	108.6	112.0	115.0	115.9	115.8	116.3	116.5	116.7	117.0	117.3	117.5	117.7
12 Goods-producing, total	94.6	96.9	98.1	97.9	97.7	98.3	98.1	98.1	98.3	98.4	98.4	98.5
13 Manufacturing, total	95.1	96.4	97.2	96.7	96.4	96.5	96.2	96.2	96.3	96.3	96.2	96.3
14 Manufacturing, production workers	95.3	97.5	98.7	98.1	97.7	97.8	97.4	97.5	97.5	97.5	97.4	97.5
15 Service-producing	113.1	116.8	120.3	121.6	121.6	122.1	122.3	122.6	123.0	123.3	123.6	123.9
16 Personal income, total	141.3	148.4	157.7	161.6	161.7	162.9	163.5	164.3	165.2	166.6	166.8	n.a.
17 Wages and salary disbursements	136.0	142.6	150.9	154.6	154.4	156.0	156.7	157.5	158.3	160.3	160.1	n.a.
18 Manufacturing	119.3	124.9	130.4	132.0	130.8	132.5	131.8	134.4	135.1	135.9[r]	136.4	n.a.
19 Disposable personal income[5]	142.4	149.3	158.2	162.3	162.2	163.2	163.7	162.9	165.2	166.5	166.7	n.a.
20 Retail sales[5]	134.7	144.8	152.2	155.3	155.3	158.6	159.3	159.1	160.4	159.4[r]	159.6	159.9
Prices[6]												
21 Consumer (1982–84=100)	144.5	148.2	152.4	153.5	154.4	154.9	155.7	156.3	156.6	156.7	157.0	157.3
22 Producer finished goods (1982=100)	124.7	125.5	127.9	129.1	129.4	129.4	130.1	130.6[r]	131.0	131.6	131.5	131.9

1. Data in this table also appear in the Board's G.17 (419) monthly statistical release. For the ordering address, see the inside front cover. The latest historical revision of the industrial production index and the capacity utilization rates was released in November 1995. See "A Revision to Industrial Production and Capacity Utilization, 1991–95," *Federal Reserve Bulletin*, vol. 82 (January 1996), pp. 16–25. For a detailed description of the industrial production index, see "Industrial Production: 1989 Developments and Historical Revision," *Federal Reserve Bulletin*, vol. 76 (April 1990), pp. 187–204.
2. Ratio of index of production to index of capacity. Based on data from the Federal Reserve, DRI McGraw-Hill, U.S. Department of Commerce, and other sources.
3. Index of dollar value of total construction contracts, including residential, nonresidential, and heavy engineering, from McGraw-Hill Information Systems Company, F.W. Dodge Division.
4. Based on data from U.S. Department of Labor, *Employment and Earnings*. Series covers employees only, excluding personnel in the armed forces.
5. Based on data from U.S. Department of Commerce, *Survey of Current Business*.
6. Based on data not seasonally adjusted. Seasonally adjusted data for changes in the price indexes can be obtained from the U.S. Department of Labor, Bureau of Labor Statistics, *Monthly Labor Review*.

NOTE. Basic data (not indexes) for series mentioned in notes 4 and 5, and indexes for series mentioned in notes 3 and 6, can also be found in the *Survey of Current Business*.

Figures for industrial production for the latest month are preliminary, and many figures for the three months preceding the latest month have been revised. See "Recent Developments in Industrial Capacity and Utilization," *Federal Reserve Bulletin*, vol. 76 (June 1990), pp. 411–35. See also "Industrial Production Capacity and Capacity Utilization since 1987," *Federal Reserve Bulletin*, vol. 79 (June 1993), pp. 590–605.

2.11 LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT

Thousands of persons; monthly data seasonally adjusted

Category	1993	1994	1995	1996							
				Jan.	Feb.	Mar.	Apr.	May	June[r]	July[r]	Aug.
HOUSEHOLD SURVEY DATA[1]											
1 Civilian labor force[2]	129,200	131,056	132,304	132,903	133,018	133,655	133,361	133,910	133,669	134,181	133,885
Employment											
2 Nonagricultural industries[3]	117,144	119,651	121,460	121,698	122,143	122,664	122,726	122,971	123,228	123,382	123,635
3 Agriculture	3,115	3,409	3,440	3,529	3,519	3,487	3,368	3,491	3,382	3,502	3,421
Unemployment											
4 Number	8,940	7,996	7,404	7,677	7,355	7,504	7,266	7,448	7,060	7,297	6,830
5 Rate (percent of civilian labor force)	6.9	6.1	5.6	5.8	5.5	5.6	5.4	5.6	5.3	5.4	5.1
ESTABLISHMENT SURVEY DATA											
6 **Nonagricultural payroll employment**[4]	**110,730**	**114,172**	**117,203**	**118,070**	**118,579**	**118,737**	**118,928**	**119,335**	**119,554**	**119,782**	**120,032**
7 Manufacturing	18,075	18,321	18,468	18,309	18,332	18,282	18,283	18,302	18,297	18,270	18,295
8 Mining	610	601	580	569	573	574	573	576	575	570	568
9 Contract construction	4,668	4,986	5,158	5,234	5,349	5,340	5,353	5,384	5,403	5,426	5,432
10 Transportation and public utilities	5,829	5,993	6,165	6,254	6,270	6,289	6,294	6,311	6,327	6,333	6,348
11 Trade	25,755	26,670	27,585	27,780	27,869	27,891	27,972	28,066	28,151	28,249	28,277
12 Finance	6,757	6,896	6,830	6,894	6,919	6,932	6,942	6,964	6,967	6,987	7,007
13 Service	30,197	31,579	33,107	33,694	33,902	34,035	34,114	34,274	34,383	34,457	34,538
14 Government	18,841	19,128	19,310	19,336	19,365	19,394	19,397	19,458	19,451	19,490	19,567

1. Beginning January 1994, reflects redesign of current population survey and population controls from the 1990 census.
2. Persons sixteen years of age and older, including Resident Armed Forces. Monthly figures are based on sample data collected during the calendar week that contains the twelfth day; annual data are averages of monthly figures. By definition, seasonality does not exist in population figures.
3. Includes self-employed, unpaid family, and domestic service workers.
4. Includes all full- and part-time employees who worked during, or received pay for, the pay period that includes the twelfth day of the month; excludes proprietors, self-employed persons, household and unpaid family workers, and members of the armed forces. Data are adjusted to the March 1992 benchmark, and only seasonally adjusted data are available at this time.

SOURCE. Based on data from U.S. Department of Labor, *Employment and Earnings*.

2.12 OUTPUT, CAPACITY, AND CAPACITY UTILIZATION[1]

Seasonally adjusted

Series	Output (1987=100) 1995 Q3	Output 1995 Q4	Output 1996 Q1	Output 1996 Q2[r]	Capacity (percent of 1987 output) 1995 Q3	Capacity 1995 Q4	Capacity 1996 Q1	Capacity 1996 Q2	Capacity utilization rate (percent)[2] 1995 Q3	Utilization 1995 Q4	Utilization 1996 Q1	Utilization 1996 Q2[r]
1 **Total industry**	**122.3**	**122.5**	**123.4**	**125.4**	**146.3**	**147.7**	**149.1**	**150.6**	**83.6**	**82.9**	**82.8**	**83.3**
2 Manufacturing	124.1	124.6	125.3	127.4	150.2	151.9	153.5	155.1	82.6	82.0	81.6	82.2
3 Primary processing[3]	117.1	117.1	116.7	118.5	135.2	136.1	136.9	137.8	86.6	86.1	85.2	86.1
4 Advanced processing[4]	127.5	128.1	129.4	131.7	157.5	159.5	161.5	163.5	80.9	80.3	80.1	80.5
5 Durable goods	133.0	134.2	136.0	139.6	161.7	164.2	166.7	169.4	82.3	81.7	81.6	82.4
6 Lumber and products	104.6	105.8	104.6	108.9	119.8	120.9	121.7	122.4	87.3	87.5	85.9	88.9
7 Primary metals	118.2	118.8	118.9	119.7	128.8	129.5	130.3	131.4	91.8	91.8	91.2	91.2
8 Iron and steel	121.3	121.3	122.6	123.0	132.9	133.5	134.4	135.7	91.3	90.9	91.2	90.6
9 Nonferrous	113.9	115.3	113.8	115.3	123.3	124.0	124.8	125.5	92.4	93.0	91.2	91.8
10 Industrial machinery and equipment	178.9	186.8	195.3	201.8	206.1	212.0	218.1	224.5	86.8	88.1	89.5	89.9
11 Electrical machinery	178.4	182.9	186.3	189.2	206.3	213.9	221.8	229.9	86.5	85.5	84.0	82.3
12 Motor vehicles and parts	140.7	140.5	132.6	145.9	176.8	179.2	181.3	182.9	79.6	78.4	73.2	79.8
13 Aerospace and miscellaneous transportation equipment	86.9	79.0	84.0	85.8	130.1	129.3	128.6	128.1	66.8	61.1	65.3	67.0
14 Nondurable goods	114.3	113.9	113.5	114.1	137.7	138.4	139.0	139.6	83.0	82.3	81.7	81.8
15 Textile mill products	110.9	109.4	106.4	109.2	131.6	132.8	133.7	134.2	84.3	82.4	79.6	81.4
16 Paper and products	119.5	118.1	114.6	119.3	132.8	133.9	134.9	135.8	90.0	88.2	85.0	87.8
17 Chemicals and products	124.6	126.4	126.9	127.3	155.6	156.5	157.5	158.5	80.1	80.7	80.6	80.3
18 Plastics materials	118.3	123.1	126.9	132.2	135.4	137.1	138.6	139.9	87.3	89.7	91.6	94.6
19 Petroleum products	109.2	107.7	109.7	109.9	116.4	116.6	116.8	117.1	93.8	92.4	93.9	93.9
20 Mining	100.2	98.2	98.7	100.9	111.9	111.9	111.9	111.8	89.5	87.8	88.2	90.2
21 Utilities	124.7	124.1	126.7	127.0	135.2	135.6	136.0	136.5	92.3	91.5	93.2	93.0
22 Electric	125.0	123.7	126.4	127.0	132.5	133.0	133.4	133.9	94.3	93.1	94.8	94.8

Capacity utilization rate (percent)[2]

Series	1973 High	1975 Low	Previous cycle[5] High	Previous cycle[5] Low	Latest cycle[6] High	Latest cycle[6] Low	1995 Aug.	1996 Mar.	1996 Apr.	1996 May[r]	1996 June[r]	1996 July	1996 Aug.[p]
1 **Total industry**	**89.2**	**72.6**	**87.3**	**71.8**	**84.9**	**78.0**	**83.9**	**82.6**	**83.0**	**83.3**	**83.5**	**83.3**	**83.5**
2 Manufacturing	88.9	70.8	87.3	70.0	85.2	76.6	82.7	81.3	81.9	82.1	82.5	82.4	82.3
3 Primary processing[3]	92.2	68.9	89.7	66.8	89.0	77.9	86.2	85.3	85.5	86.1	86.6	86.4	86.5
4 Advanced processing[4]	87.5	72.0	86.3	71.4	83.5	76.1	81.2	79.6	80.4	80.5	80.8	80.8	80.6
5 Durable goods	88.8	68.5	86.9	65.0	84.0	73.7	82.4	80.9	82.1	82.1	82.9	82.7	82.5
6 Lumber and products	90.1	62.2	87.6	60.9	93.3	76.1	86.6	88.2	88.7	88.0	90.1	88.0	86.9
7 Primary metals	100.6	66.2	102.4	46.8	92.8	74.2	89.6	90.3	91.0	90.3	92.2	91.2	90.9
8 Iron and steel	105.8	66.6	110.4	38.3	95.7	72.0	88.6	89.1	90.8	89.2	91.9	92.3	90.5
9 Nonferrous	92.9	61.3	90.5	62.2	88.7	75.2	90.8	91.8	91.1	91.6	92.7	89.7	91.3
10 Industrial machinery and equipment	96.4	74.5	92.1	64.9	84.0	71.8	87.1	89.9	89.5	89.7	90.5	89.7	90.0
11 Electrical machinery	87.8	63.8	89.4	71.1	84.9	77.0	86.7	83.7	82.5	82.1	82.3	81.4	80.6
12 Motor vehicles and parts	93.4	51.1	93.0	44.5	85.1	56.6	80.4	66.7	79.1	79.1	81.1	83.7	81.7
13 Aerospace and miscellaneous transportation equipment	77.0	66.6	81.1	66.9	88.4	78.8	67.0	66.7	67.0	66.9	67.0	68.2	69.3
14 Nondurable goods	87.9	71.8	87.0	76.9	86.7	80.3	83.0	81.6	81.5	82.0	81.8	82.0	82.0
15 Textile mill products	92.0	60.4	91.7	73.8	92.1	78.8	85.4	81.4	80.7	81.0	82.3	82.3	81.3
16 Paper and products	96.9	69.0	94.2	82.0	94.8	86.7	89.3	85.4	87.7	88.0	87.7	89.1	88.9
17 Chemicals and products	87.9	69.9	85.1	70.1	85.9	79.0	80.0	80.1	79.7	80.6	80.6	81.2	80.6
18 Plastics materials	102.0	50.6	90.9	63.4	97.0	74.8	85.4	92.6	93.4	94.5	95.8	...	...
19 Petroleum products	96.7	81.1	89.5	68.2	88.5	84.6	93.2	94.0	93.8	93.8	94.1	93.1	94.8
20 Mining	94.4	88.4	96.6	80.6	86.5	86.1	89.3	90.3	89.7	89.8	91.1	90.2	92.4
21 Utilities	95.6	82.5	88.3	76.2	92.6	83.1	95.3	94.0	92.7	94.1	92.3	90.5	91.8
22 Electric	99.0	82.7	88.3	78.7	94.8	86.7	98.1	95.2	94.0	96.1	94.5	92.4	94.0

1. Data in this table also appear in the Board's G.17 (419) monthly statistical release. For the ordering address, see the inside front cover. The latest historical revision of the industrial production index and the capacity utilization rates was released in November 1995. See "A Revision to Industrial Production and Capacity Utilization, 1991–95," *Federal Reserve Bulletin*, vol. 82 (January 1996), pp. 16–25. For a detailed description of the industrial production index, see "Industrial Production: 1989 Developments and Historical Revision," *Federal Reserve Bulletin*, vol. 76 (April 1990), pp. 187–204.

2. Capacity utilization is calculated as the ratio of the Federal Reserve's seasonally adjusted index of industrial production to the corresponding index of capacity.

3. Primary processing includes textiles; lumber; paper; industrial chemicals; synthetic materials; fertilizer materials; petroleum products; rubber and plastics; stone, clay, and glass; primary metals; and fabricated metals.

4. Advanced processing includes foods; tobacco; apparel; furniture and fixtures; printing and publishing; chemical products such as drugs and toiletries; agricultural chemicals; leather and products; machinery; transportation equipment; instruments; and miscellaneous manufactures.

5. Monthly highs, 1978–80; monthly lows, 1982.

6. Monthly highs, 1988–89; monthly lows, 1990–91.

2.13 INDUSTRIAL PRODUCTION Indexes and Gross Value[1]

Monthly data seasonally adjusted

Group	1992 proportion	1995 avg.	1995 Aug.	1995 Sept.	1995 Oct.	1995 Nov.	1995 Dec.	1996 Jan.	1996 Feb.	1996 Mar.	1996 Apr.	1996 May[r]	1996 June[r]	1996 July	1996 Aug.[p]
			Index (1987 = 100)												
MAJOR MARKETS															
1 **Total index**	**100.0**	**121.9**	**122.7**	**122.8**	**122.2**	**122.6**	**122.8**	**122.5**	**124.2**	**123.6**	**124.5**	**125.4**	**126.2**	**126.3**	**126.9**
2 Products	60.6	118.3	119.2	119.4	118.3	118.8	119.2	118.6	120.7	120.0	120.8	121.3	122.1	122.4	122.4
3 Final products	46.3	121.4	122.4	122.6	121.3	121.9	122.1	121.9	124.5	123.4	124.8	125.1	125.8	126.6	126.4
4 Consumer goods, total	28.6	115.1	115.9	116.0	114.9	115.9	115.7	114.6	116.6	115.3	115.9	116.3	116.6	117.3	116.5
5 Durable consumer goods	5.6	124.2	124.0	125.8	123.4	124.9	126.3	120.3	125.1	119.3	125.5	126.2	129.9	131.1	127.4
6 Automotive products	2.5	130.7	130.7	132.9	128.5	130.5	132.8	125.9	133.1	120.3	133.5	134.1	137.4	142.5	136.6
7 Autos and trucks	1.6	131.4	132.0	133.1	128.6	129.8	132.1	124.1	133.5	111.1	135.9	135.4	138.9	149.6	141.1
8 Autos, consumer	.9	103.1	100.6	102.6	100.2	100.2	99.5	92.8	99.7	77.0	104.1	106.2	110.4	116.1	111.1
9 Trucks, consumer	.7	181.7	188.2	187.7	179.1	182.8	190.6	180.4	194.4	173.1	192.7	187.3	189.2	209.3	194.3
10 Auto parts and allied goods	.9	127.8	126.6	130.8	126.7	130.2	132.7	128.1	130.7	137.2	127.2	129.9	132.9	126.7	125.9
11 Other	3.0	118.6	118.1	119.6	118.9	119.9	120.5	115.5	118.1	118.5	118.5	119.3	123.4	121.2	119.3
12 Appliances, televisions, and air conditioners	.7	135.5	135.8	139.4	140.1	145.3	141.9	132.2	137.5	138.3	139.7	138.9	151.4	148.2	142.5
13 Carpeting and furniture	.8	105.8	104.4	106.9	105.6	104.1	107.4	101.1	103.4	105.7	104.4	106.0	109.4	105.4	104.9
14 Miscellaneous home goods	1.5	118.2	118.0	117.8	116.9	117.6	118.3	116.2	117.7	116.9	117.1	118.2	118.7	118.0	117.1
15 Nondurable consumer goods	23.0	112.9	113.9	113.7	112.9	113.8	113.2	113.3	114.5	114.4	113.6	114.0	113.4	113.9	113.9
16 Foods and tobacco	10.3	111.3	111.8	111.6	111.1	110.9	110.6	110.6	112.0	112.3	112.2	112.0	111.6	111.9	111.8
17 Clothing	2.4	94.8	93.9	93.4	92.9	91.5	89.7	88.2	90.3	88.9	88.8	89.2	88.3	87.9	87.6
18 Chemical products	4.5	131.3	132.6	134.0	135.7	135.0	136.5	138.1	138.1	136.7	133.8	135.2	134.4	137.4	135.9
19 Paper products	2.9	106.6	106.7	107.3	106.6	108.4	106.3	104.9	106.0	105.8	106.1	107.2	106.3	107.8	108.5
20 Energy	2.9	116.5	122.3	119.0	113.1	121.1	119.5	121.0	122.6	123.9	121.8	121.8	121.7	119.3	121.2
21 Fuels	.9	108.8	108.4	111.4	107.3	108.2	108.6	108.6	111.8	112.2	111.5	111.7	111.6	110.7	112.9
22 Residential utilities	2.1	119.6	128.2	122.2	115.4	126.6	124.1	126.1	127.2	128.8	126.2	126.0	125.9	122.9	124.7
23 Equipment	17.7	131.4	132.9	133.1	131.5	131.4	132.3	133.7	137.3	136.5	139.2	139.2	140.8	141.7	142.6
24 Business equipment	13.7	155.7	157.5	158.2	156.5	156.9	158.4	160.5	164.8	162.7	166.3	166.0	168.5	170.0	170.9
25 Information processing and related	5.7	198.1	201.0	203.0	206.5	208.1	209.4	213.3	220.5	221.6	224.9	226.2	231.3	232.6	236.6
26 Computer and office equipment	1.4	373.5	379.6	390.0	402.9	417.8	431.7	442.9	463.3	476.0	491.1	505.0	519.0	537.0	553.1
27 Industrial	4.0	127.5	129.1	128.7	128.6	129.1	129.5	129.6	131.3	130.3	129.9	129.4	128.7	128.3	128.5
28 Transit	2.6	136.3	138.0	137.9	122.3	119.6	124.5	128.1	133.2	121.2	136.1	133.4	136.9	143.8	141.1
29 Autos and trucks	1.2	140.1	141.3	143.3	135.7	134.2	135.3	129.1	136.0	113.6	140.0	138.2	141.9	151.8	143.5
30 Other	1.4	123.2	122.2	123.3	120.9	121.4	121.7	122.1	123.5	122.5	122.1	121.1	123.2	122.4	121.8
31 Defense and space equipment	3.3	65.9	66.1	65.2	64.4	62.9	62.0	61.6	63.1	64.2	64.0	64.3	63.7	64.1	65.0
32 Oil and gas well drilling	.6	87.1	89.5	88.3	83.5	83.1	83.8	85.1	89.7	96.3	100.6	104.3	102.3	99.1	99.9
33 Manufactured homes	.2	152.7	155.9	158.0	158.9	161.8	164.4	158.1	157.8	168.2	170.7	170.4	172.4	164.8	...
34 Intermediate products, total	14.3	109.0	109.4	109.5	109.2	109.3	110.1	108.5	109.3	109.6	108.6	110.1	110.9	109.9	110.2
35 Construction supplies	5.3	108.2	107.0	108.4	108.3	108.7	110.5	107.2	109.3	111.5	109.2	111.0	113.8	112.2	111.9
36 Business supplies	9.0	109.6	111.0	110.3	109.9	109.9	110.0	109.6	109.5	108.6	108.4	109.6	109.2	108.6	109.3
37 Materials	39.4	127.4	128.1	128.1	128.1	128.4	128.4	128.5	129.4	129.1	130.3	131.6	132.5	132.2	133.8
38 Durable goods materials	20.8	141.5	142.3	144.1	143.9	145.3	144.8	145.8	147.3	145.5	147.3	148.8	150.7	150.7	152.3
39 Durable consumer parts	4.0	138.5	138.4	139.8	138.6	140.1	139.3	140.6	141.1	132.5	142.1	143.5	148.1	147.5	151.5
40 Equipment parts	7.5	163.0	167.1	169.1	169.4	171.0	170.8	171.7	176.3	176.8	177.2	179.0	181.3	182.1	184.2
41 Other	9.2	126.2	124.9	126.8	126.5	127.9	127.2	128.2	127.8	127.4	126.8	128.1	128.5	128.2	128.3
42 Basic metal materials	3.1	125.7	123.1	127.0	124.3	128.1	126.6	125.7	123.7	124.4	123.7	123.9	125.7	124.6	124.2
43 Nondurable goods materials	8.9	119.8	118.8	117.8	118.7	116.6	117.4	115.7	116.1	116.3	118.8	120.0	120.0	120.5	121.0
44 Textile materials	1.1	109.2	109.2	106.2	107.3	104.8	103.3	100.3	101.8	103.0	104.9	106.2	106.1	106.2	105.6
45 Paper materials	1.8	120.5	120.4	117.0	121.4	114.3	115.2	113.4	113.4	113.7	118.9	118.7	115.2	120.9	120.4
46 Chemical materials	3.9	124.4	123.1	123.3	122.9	122.7	121.9	121.8	121.3	121.6	123.6	125.8	126.8	125.7	126.3
47 Other	2.1	116.5	114.6	115.1	114.6	114.1	118.9	115.2	117.1	116.4	117.8	118.2	119.6	118.5	120.3
48 Energy materials	9.7	106.6	108.5	105.8	105.5	105.7	106.0	105.9	106.1	108.2	107.0	108.1	107.6	106.2	108.9
49 Primary energy	6.3	101.9	101.4	101.2	101.7	100.8	101.0	100.6	101.3	103.9	103.1	102.7	102.7	101.5	104.5
50 Converted fuel materials	3.3	116.0	122.8	115.0	113.1	115.4	116.2	116.6	115.5	116.7	114.9	118.9	117.6	115.6	117.4
SPECIAL AGGREGATES															
51 Total excluding autos and trucks	97.2	121.5	122.3	122.4	121.9	122.3	122.5	122.4	123.8	123.9	124.1	125.0	125.8	125.5	126.4
52 Total excluding motor vehicles and parts	95.2	120.9	121.7	121.8	121.3	121.7	121.9	121.9	123.3	123.7	123.5	124.4	125.1	124.9	125.7
53 Total excluding computer and office equipment	98.2	118.2	118.9	118.9	118.1	118.4	118.5	118.0	119.5	118.7	119.5	120.2	120.9	120.8	121.2
54 Consumer goods excluding autos and trucks	27.0	114.0	114.8	114.9	114.0	115.0	114.7	114.0	115.5	115.6	114.6	115.1	115.2	115.1	114.9
55 Consumer goods excluding energy	25.7	114.9	115.1	115.7	115.1	115.3	115.3	113.9	115.9	114.3	115.2	115.7	116.1	117.0	116.0
56 Business equipment excluding autos and trucks	12.5	157.0	158.9	159.5	158.4	159.0	160.5	163.5	167.5	167.5	168.7	168.6	171.1	171.6	173.5
57 Business equipment excluding computer and office equipment	12.2	133.0	134.4	134.3	131.6	130.8	131.3	132.6	135.5	132.3	134.8	133.5	135.0	135.1	134.9
58 Materials excluding energy	29.7	134.9	135.1	136.1	136.2	136.6	136.4	136.6	137.8	136.6	138.6	140.0	141.3	141.5	142.7

2.13 INDUSTRIAL PRODUCTION Indexes and Gross Value[1]—Continued

Group	SIC code	1992 proportion	1995 avg.	1995					1996							
				Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May[r]	June[r]	July	Aug.[p]
				Index (1987 = 100)												
MAJOR INDUSTRIES																
59 **Total index**	...	**100.0**	**121.9**	**122.7**	**122.8**	**122.2**	**122.6**	**122.8**	**122.5**	**124.2**	**123.6**	**124.5**	**125.4**	**126.2**	**126.3**	**126.9**
60 Manufacturing	...	85.4	123.9	124.2	124.9	124.4	124.5	124.8	124.5	126.2	125.2	126.5	127.4	128.4	128.8	129.1
61 Primary processing	...	26.6	117.6	116.6	117.8	117.0	117.1	117.3	116.7	116.3	117.1	117.5	118.5	119.6	119.5	119.8
62 Advanced processing	...	58.9	126.8	127.8	128.2	127.9	128.0	128.4	128.2	131.0	129.0	130.8	131.5	132.6	133.2	133.5
63 Durable goods	...	45.0	132.5	133.2	134.4	133.5	134.3	134.8	134.9	137.5	135.6	138.3	139.1	141.2	141.6	142.0
64 Lumber and products	24	2.0	104.5	103.7	106.2	105.7	104.8	106.9	103.1	103.3	107.5	108.4	107.7	110.5	108.1	107.0
65 Furniture and fixtures	25	1.4	111.6	110.9	112.0	110.9	109.8	109.3	109.3	110.5	107.7	108.9	112.1	111.9	109.6	110.0
66 Stone, clay, and glass products	32	2.1	104.1	103.0	103.8	104.5	104.9	104.3	105.5	104.1	102.9	103.6	105.0	105.7	107.0	106.6
67 Primary metals	33	3.1	119.2	115.4	121.0	115.7	120.8	120.0	121.5	117.1	118.0	119.2	118.6	121.5	120.5	120.3
68 Iron and steel	331,2	1.7	122.4	117.7	127.0	115.1	126.1	122.7	128.1	119.5	120.2	122.9	121.0	125.1	126.1	124.0
69 Raw steel	331PT	.1	114.7	114.2	118.6	111.3	116.4	118.0	113.9	112.5	114.9	112.9	113.2	115.7	112.9	112.6
70 Nonferrous	333−6,9	1.4	114.8	111.9	113.2	115.8	113.8	116.2	113.0	113.6	114.8	114.2	115.1	116.6	113.1	115.3
71 Fabricated metal products	34	5.0	113.9	114.3	115.1	114.0	114.5	115.0	115.6	117.0	116.1	115.5	116.7	117.2	117.0	117.7
72 Industrial machinery and equipment	35	8.0	177.8	179.5	181.3	183.8	186.5	190.1	191.9	196.1	197.8	199.0	201.2	205.1	205.4	208.1
73 Computer and office equipment	357	1.8	373.5	379.6	390.0	402.9	417.8	431.7	442.9	463.3	476.0	491.1	505.0	519.0	537.0	553.1
74 Electrical machinery	36	7.2	174.9	178.7	180.8	182.4	183.6	182.8	182.4	188.7	187.9	187.3	188.8	191.5	191.7	192.1
75 Transportation equipment	37	9.5	113.3	114.1	114.1	109.3	108.6	109.7	108.3	112.1	103.1	114.6	114.6	116.6	120.0	119.0
76 Motor vehicles and parts	371	4.8	141.9	142.1	143.3	139.7	140.7	141.2	135.5	141.1	121.3	144.3	144.7	148.7	154.1	150.8
77 Autos and light trucks	371PT	2.5	131.3	131.6	132.8	128.4	129.6	131.5	123.5	132.8	109.9	135.5	135.3	138.9	149.4	141.1
78 Aerospace and miscellaneous transportation equipment	372−6,9	4.7	85.8	87.2	85.9	80.0	77.7	79.4	82.2	84.2	85.7	86.0	85.7	85.8	87.2	88.4
79 Instruments	38	5.4	110.7	111.4	111.3	111.4	111.5	109.7	111.0	113.4	112.9	112.8	112.4	113.7	112.0	113.4
80 Miscellaneous	39	1.3	122.7	122.4	122.9	122.2	123.3	123.5	122.1	124.0	124.0	122.6	123.0	124.4	124.0	124.3
81 Nondurable goods	...	40.5	114.3	114.3	114.4	114.3	113.7	113.8	113.1	113.8	113.6	113.5	114.4	114.4	114.8	114.9
82 Foods	20	9.4	115.3	115.5	115.5	115.4	114.8	114.8	114.8	116.0	115.6	115.4	115.6	115.0	115.8	115.7
83 Tobacco products	21	1.6	90.2	91.3	90.2	88.2	88.9	88.4	87.1	90.9	92.6	94.6	91.9	93.0	90.8	92.4
84 Textile mill products	22	1.8	112.6	112.4	110.5	111.1	108.9	108.3	104.1	106.2	109.0	108.2	108.8	110.7	110.7	109.5
85 Apparel products	23	2.2	95.7	94.5	94.5	93.3	92.4	91.5	89.2	90.9	89.7	90.4	90.8	90.9	89.6	89.1
86 Paper and products	26	3.6	119.8	118.6	118.5	119.7	116.2	118.2	114.9	113.5	115.5	118.9	119.5	119.4	121.6	121.5
87 Printing and publishing	27	6.8	99.4	100.5	99.8	98.9	99.3	98.8	97.9	98.7	96.7	96.3	97.7	96.7	96.4	97.2
88 Chemicals and products	28	9.9	125.0	124.4	125.3	126.7	126.0	126.5	127.1	127.1	126.5	126.0	127.7	128.1	129.2	128.6
89 Petroleum products	29	1.4	108.3	108.5	110.0	106.9	107.4	108.9	108.9	110.2	109.9	109.7	109.8	110.3	109.2	111.2
90 Rubber and plastic products	30	3.5	139.4	138.7	139.8	139.7	140.3	139.3	139.0	139.7	140.5	137.6	140.7	141.0	141.2	143.2
91 Leather and products	31	.3	81.3	80.8	80.5	79.7	78.2	76.8	75.6	77.1	76.7	76.2	75.6	76.2	75.1	75.5
92 Mining	...	6.9	99.9	100.0	100.0	98.2	98.3	98.1	97.1	98.0	101.1	100.4	100.5	101.9	100.9	103.3
93 Metal	10	.5	169.3	172.1	170.8	178.3	175.9	172.8	159.5	157.1	166.1	158.3	161.6	162.2	167.5	164.9
94 Coal	12	1.0	112.9	109.7	116.2	112.3	109.5	108.5	103.3	108.0	114.8	109.5	111.9	113.2	108.5	122.4
95 Oil and gas extraction	13	4.8	91.9	92.4	91.2	89.2	90.1	90.1	90.8	90.2	92.6	93.3	93.2	94.2	93.9	94.5
96 Stone and earth minerals	14	.6	112.3	111.6	113.1	112.4	110.9	112.4	108.9	117.2	117.4	115.6	112.7	117.9	113.8	115.7
97 Utilities	...	7.7	122.0	128.8	122.7	121.6	125.4	125.1	125.6	126.6	128.0	126.4	128.4	126.2	123.9	125.8
98 Electric	491,493PT	6.1	122.1	130.0	122.7	123.7	123.6	123.9	125.5	126.6	127.1	125.7	128.7	126.7	124.1	126.4
99 Gas	492,493PT	1.6	121.7	124.3	122.4	113.6	132.5	129.9	125.6	126.3	131.5	128.9	127.5	123.8	123.1	123.1
SPECIAL AGGREGATES																
100 Manufacturing excluding motor vehicles and parts	...	80.6	122.8	123.1	123.8	123.4	123.6	123.9	123.9	125.4	125.4	125.5	126.3	127.2	127.3	127.8
101 Manufacturing excluding office and computing machines	...	83.7	119.5	119.8	120.3	119.6	119.6	119.7	119.3	120.7	119.5	120.7	121.3	122.2	122.3	122.5
		Gross value (billions of 1992 dollars, annual rates)														
MAJOR MARKETS																
102 **Products, total**	...	**2,002.9**	**2,245.6**	**2,257.8**	**2,268.1**	**2,240.3**	**2,255.8**	**2,265.7**	**2,248.9**	**2,293.1**	**2,269.5**	**2,300.3**	**2,307.8**	**2,324.1**	**2,332.9**	**2,329.9**
103 Final	...	1,552.2	1,748.7	1,760.5	1,768.2	1,741.9	1,756.8	1,761.9	1,753.0	1,794.2	1,766.8	1,801.5	1,804.4	1,815.5	1,829.5	1,825.1
104 Consumer goods	...	1,033.4	1,130.5	1,135.7	1,141.1	1,125.1	1,139.3	1,139.0	1,124.7	1,148.4	1,129.5	1,144.9	1,147.2	1,150.3	1,156.5	1,149.7
105 Equipment	...	518.8	618.3	624.8	627.1	616.7	617.5	622.9	628.4	645.8	637.3	656.6	657.1	665.2	673.0	675.4
106 Intermediate	...	450.7	496.9	497.3	499.9	498.4	499.0	503.8	495.9	498.8	502.7	498.8	503.4	508.6	503.4	504.9

1. Data in this table also appear in the Board's G.17 (419) monthly statistical release. For the ordering address, see the inside front cover. The latest historical revision of the industrial production index and the capacity utilization rates was released in November 1995. See "A Revision to Industrial Production and Capacity Utilization, 1991–95," *Federal Reserve Bulletin*, vol. 82 (January 1996), pp. 16–25. For a detailed description of the industrial production index, see "Industrial Production: 1989 Developments and Historical Revision," *Federal Reserve Bulletin*, vol. 76, (April 1990), pp. 187–204.

2. Standard industrial classification.

2.14 HOUSING AND CONSTRUCTION

Monthly figures at seasonally adjusted annual rates except as noted

Item	1993	1994	1995	1995			1996						
				Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Private residential real estate activity (thousands of units except as noted)												
NEW UNITS													
1 Permits authorized	1,199	1,372	1,332	1,393	1,450	1,487	1,378	1,417	1,423	1,459	1,452	1,415	1,457
2 One-family	987	1,068	997	1,050	1,073	1,123	1,056	1,087	1,097	1,115	1,098	1,085	1,073
3 Two-family or more	213	303	335	343	377	364	322	330	326	344	354	330	384
4 Started	1,288	1,457	1,354	1,351	1,458	1,425	1,453	1,514	1,439	1,511	1,478	1,490	1,460
5 One-family	1,126	1,198	1,076	1,109	1,129	1,150	1,146	1,183	1,163	1,209	1,144	1,209	1,143
6 Two-family or more	162	259	278	242	329	275	307	331	276	302	334	281	317
7 Under construction at end of period[1]	680	762	776	781	790	800	803	800	816	826	826	832	829
8 One-family	543	558	547	560	562	569	569	565	581	591	590	598	598
9 Two-family or more	137	204	229	221	228	231	234	235	235	235	236	234	231
10 Completed	1,193	1,347	1,313	1,320	1,360	1,225	1,403	1,328	1,391	1,350	1,408	1,413	1,429
11 One-family	1,040	1,160	1,066	1,039	1,081	1,003	1,113	1,052	1,112	1,073	1,120	1,122	1,117
12 Two-family or more	153	187	247	281	279	222	290	276	279	277	288	291	312
13 Mobile homes shipped	254	304	340	354	355	352	352	341	364	378	369	372	372
Merchant builder activity in one-family units													
14 Number sold	666	670	665	673	679	683	743	784	713	740	739	726	783
15 Number for sale at end of period[1]	293	337	372	360	368	372	370	355	368	369	365	363	365
Price of units sold (thousands of dollars)[2]													
16 Median	126.1	130.4	133.4	135.2	137.0	138.6	131.9	139.4	137.0	140.0	136.0	140.0	143.0
17 Average	147.6	153.7	157.6	156.2	160.7	165.6	155.3	163.7	162.1	170.0	162.1	165.3	169.8
EXISTING UNITS (one-family)													
18 Number sold	3,800	3,946	3,801	4,070	4,000	3,870	3,720	3,940	4,200	4,200	4,280	4,160	4,150
Price of units sold (thousands of dollars)[2]													
19 Median	106.5	109.6	112.2	113.2	114.3	113.9	114.8	114.0	115.7	116.5	117.6	122.9	121.5
20 Average	133.1	136.4	138.4	138.7	139.5	138.7	141.2	138.7	140.1	141.9	144.4	150.2	149.6
	Value of new construction (millions of dollars)[3]												
CONSTRUCTION													
21 **Total put in place**	**482,737**	**527,063**	**547,079**	**549,952**	**549,745**	**555,701**	**558,952**	**544,577**	**556,983**	**564,985**	**558,712**	**562,556**	**554,722**
22 Private	362,587	400,007	410,197	410,550	411,015	417,191	418,896	411,248	419,726	423,568	417,396	421,955	415,413
23 Residential	210,455	238,873	236,598	237,952	239,938	243,104	242,474	238,558	245,881	247,469	247,290	246,735	243,992
24 Nonresidential	152,132	161,134	173,599	172,598	171,077	174,087	176,422	172,690	173,845	176,099	170,106	175,220	171,421
25 Industrial buildings	26,482	28,947	32,301	31,422	32,032	31,996	32,495	30,792	30,593	30,316	27,283	28,671	27,819
26 Commercial buildings	53,375	59,728	67,528	67,259	65,555	66,447	66,475	66,461	65,503	67,485	65,472	69,008	66,013
27 Other buildings	26,219	26,961	26,923	27,899	27,418	28,197	28,103	27,470	27,884	27,426	27,652	28,444	27,968
28 Public utilities and other	46,056	45,498	46,847	46,018	46,072	47,447	49,349	47,967	49,865	50,872	49,699	49,097	49,621
29 Public	120,151	127,056	136,884	139,402	138,729	138,510	140,056	133,329	137,257	141,417	141,317	140,600	139,309
30 Military	2,454	2,319	3,005	2,295	3,217	3,211	3,554	3,982	3,126	3,192	3,026	3,155	3,056
31 Highway	34,342	37,673	38,161	40,125	38,344	40,402	39,444	40,956	39,527	39,763	38,071	38,821	39,055
32 Conservation and development	5,908	6,370	6,389	5,222	5,888	6,014	5,352	5,455	5,811	5,884	5,681	5,893	5,530
33 Other	77,447	80,694	89,329	91,760	91,280	88,883	91,706	82,936	88,793	92,578	94,539	92,731	91,668

1. Not at annual rates.
2. Not seasonally adjusted.
3. Recent data on value of new construction may not be strictly comparable with data for previous periods because of changes by the Bureau of the Census in its estimating techniques. For a description of these changes, see *Construction Reports* (C–30–76–5), issued by the Census Bureau in July 1976.

SOURCE. Bureau of the Census estimates for all series except (1) mobile homes, which are private, domestic shipments as reported by the Manufactured Housing Institute and seasonally adjusted by the Census Bureau, and (2) sales and prices of existing units, which are published by the National Association of Realtors. All back and current figures are available from the originating agency. Permit authorizations are those reported to the Census Bureau from 19,000 jurisdictions beginning in 1994.

2.15 CONSUMER AND PRODUCER PRICES

Percentage changes based on seasonally adjusted data except as noted

Item	Change from 12 months earlier		Change from 3 months earlier (annual rate)				Change from 1 month earlier					Index level, Aug. 1996[1]
	1995 Aug.	1996 Aug.	1995		1996		1996					
			Sept.	Dec.	Mar.	June	Apr.[r]	May[r]	June	July	Aug.	
CONSUMER PRICES[2] (1982–84 100)												
1 **All items**	**2.6**	**2.9**	**1.6**	**2.4**	**4.0**	**3.1**	**.4**	**.3**	**.1**	**.3**	**.1**	**157.3**
2 Food	2.5	3.6	2.7	1.9	3.2	4.6	.3	.1	.7	.5	.4	153.7
3 Energy items	−1.0	3.9	−10.5	1.9	15.8	8.4	3.2	1.1	−2.2	−.4	−.6	111.6
4 All items less food and energy	2.9	2.6	2.8	2.2	3.5	2.2	.1	.2	.2	.3	.1	165.8
5 Commodities	1.5	1.0	2.0	1.7	2.6	−.3	−.1	.0	.0	.0	−.1	140.3
6 Services	3.6	3.3	3.0	2.5	3.4	3.9	.3	.3	.3	.3	.2	180.4
PRODUCER PRICES (1982 100)												
7 Finished goods	1.3	3.0	1.6	4.4	2.5	1.9	.2	.1	.2	.0	.3	131.9
8 Consumer foods	1.7	5.1	8.8	4.4	.6	4.9	−.5	.1	1.6	.2	1.0	135.4
9 Consumer energy	−2.5	6.4	−10.2	10.8	17.8	.0	2.7	−.5	−2.1	−.9	.7	84.5
10 Other consumer goods	2.1	1.6	2.3	3.4	−.3	2.5	.0	.3	.3	−.1	.0	144.1
11 Capital equipment	1.7	1.0	1.8	2.9	.0	−.3	.0	.1	−.1	.3	−.1	138.0
Intermediate materials												
12 Excluding foods and feeds	5.7	−.7	−.6	−.6	−1.0	.0	.2	.3	−.6	−.4	.2	125.7
13 Excluding energy	6.9	−1.8	1.5	−2.9	−3.5	.0	−.1	.2	−.1	−.3	.1	133.6
Crude materials												
14 Foods	2.9	23.5	34.8	20.8	−4.1	58.1	4.3	6.0	1.4	2.7	−.3	129.4
15 Energy	−13.2	23.5	−21.0	33.9	52.8	−15.0	8.3	−3.9	−7.7	3.9[r]	.7	81.0
16 Other	10.2	−12.4	−17.6	−18.4	−10.6	−7.9	−1.1	.5	−1.4	−1.6	.1	152.5

1. Not seasonally adjusted.
2. Figures for consumer prices are for all urban consumers and reflect a rental-equivalence measure of homeownership.

SOURCE. U.S. Department of Labor, Bureau of Labor Statistics.

2.16 GROSS DOMESTIC PRODUCT AND INCOME

Billions of current dollars except as noted; quarterly data at seasonally adjusted annual rates

Account	1993	1994	1995	1995			1996	
				Q2	Q3	Q4	Q1	Q2[r]
GROSS DOMESTIC PRODUCT								
1 **Total**	**6,553.0**	**6,935.7**	**7,253.8**	**7,204.9**	**7,309.8**	**7,350.6**	**7,426.8**	**7,547.6**
By source								
2 Personal consumption expenditures	4,454.1	4,700.9	4,924.9	4,910.5	4,957.9	4,990.5	5,060.5	5,140.0
3 Durable goods	530.7	580.9	606.4	604.0	615.8	612.8	625.2	638.1
4 Nondurable goods	1,368.9	1,429.7	1,485.9	1,486.7	1,491.2	1,494.2	1,522.1	1,545.9
5 Services	2,554.6	2,690.3	2,832.6	2,819.8	2,850.9	2,883.5	2,913.2	2,956.0
6 Gross private domestic investment	871.1	1,014.4	1,065.3	1,050.3	1,074.8	1,064.0	1,068.9	1,097.0
7 Fixed investment	850.5	954.9	1,028.2	1,016.3	1,036.6	1,046.2	1,070.7	1,088.5
8 Nonresidential	598.8	667.2	738.5	734.4	746.3	749.7	769.0	774.5
9 Structures	171.8	180.2	199.7	197.6	202.5	204.0	208.4	208.8
10 Producers' durable equipment	427.0	487.0	538.8	536.8	543.8	545.7	560.6	565.7
11 Residential structures	251.7	287.7	289.8	281.9	290.3	296.5	301.7	314.0
12 Change in business inventories	20.6	59.5	37.0	34.0	38.2	17.8	−1.7	8.5
13 Nonfarm	26.8	48.0	39.6	36.1	41.5	19.9	2.7	11.9
14 Net exports of goods and services	−62.7	−94.4	−94.7	−115.3	−87.6	−67.2	−86.3	−99.7
15 Exports	657.8	719.1	807.4	797.3	819.0	837.0	839.5	848.8
16 Imports	720.5	813.5	902.0	912.6	906.6	904.2	925.8	948.6
17 Government consumption expenditures and gross investment	1,290.4	1,314.7	1,358.3	1,359.4	1,364.6	1,363.4	1,383.7	1,410.3
18 Federal	522.6	516.4	516.6	522.0	516.8	507.7	518.6	530.8
19 State and local	767.8	798.4	841.7	837.3	847.7	855.7	865.1	879.5
By major type of product								
20 Final sales, total	6,532.4	6,876.2	7,216.7	7,170.9	7,271.5	7,332.8	7,428.6	7,539.1
21 Goods	2,401.4	2,534.4	2,662.2	2,646.2	2,688.8	2,698.0	2,749.3	2,784.2
22 Durable	1,014.3	1,086.2	1,147.3	1,138.6	1,167.2	1,166.4	1,192.1	1,219.3
23 Nondurable	1,387.2	1,448.3	1,515.0	1,507.7	1,521.6	1,531.7	1,557.1	1,564.9
24 Services	3,584.0	3,746.5	3,926.9	3,908.9	3,950.2	3,992.4	4,027.9	4,085.6
25 Structures	547.0	595.3	627.6	615.7	632.6	642.3	651.4	669.4
26 Change in business inventories	20.6	59.5	37.0	34.0	38.2	17.8	−1.7	8.5
27 Durable goods	15.7	31.9	34.9	28.5	29.2	27.3	12.3	10.8
28 Nondurable goods	4.9	27.7	2.2	5.4	9.1	−9.4	−14.0	−2.2
MEMO								
29 **Total GDP in chained 1992 dollars**	**6,386.4**	**6,608.7**	**6,742.9**	**6,713.5**	**6,776.4**	**6,780.7**	**6,814.3**	**6,894.5**
NATIONAL INCOME								
30 **Total**	**5,195.3**	**5,501.6**	**5,813.5**	**5,755.4**	**5,861.4**	**5,927.4**	**6,015.3**	**6,116.4**
31 Compensation of employees	3,809.5	4,009.8	4,222.7	4,191.6	4,247.7	4,301.1	4,344.3	4,421.0
32 Wages and salaries	3,095.3	3,257.3	3,433.2	3,406.0	3,454.0	3,501.1	3,540.2	3,606.6
33 Government and government enterprises	584.2	602.5	621.7	619.6	624.1	626.9	634.0	639.0
34 Other	2,511.1	2,654.8	2,811.5	2,786.4	2,829.9	2,874.2	2,906.1	2,967.6
35 Supplement to wages and salaries	714.2	752.4	789.5	785.6	793.7	800.1	804.1	814.4
36 Employer contributions for social insurance	333.3	350.2	365.5	363.6	367.8	369.8	375.0	380.4
37 Other labor income	380.9	402.2	424.0	422.0	425.9	430.2	429.1	434.0
38 Proprietors' income[1]	420.0	450.9	478.3	474.7	479.6	486.7	499.5	516.1
39 Business and professional[1]	388.1	415.9	449.3	447.1	451.5	454.9	461.1	470.0
40 Farm[1]	32.0	35.0	29.0	27.6	28.1	31.8	38.4	46.1
41 Rental income of persons[2]	102.5	116.6	122.2	121.6	120.9	125.8	126.9	123.1
42 Corporate profits[1]	464.4	529.5	586.6	562.3	612.5	611.8	645.1	653.8
43 Profits before tax[3]	464.3	531.2	598.9	589.6	607.2	604.2	642.2	644.0
44 Inventory valuation adjustment	−6.6	−13.3	−28.1	−42.3	−9.3	−8.8	−17.4	−13.0
45 Capital consumption adjustment	6.7	11.6	15.9	15.0	14.6	16.5	20.4	22.7
46 Net interest	398.9	394.9	403.6	405.2	400.7	401.9	399.5	402.5

1. With inventory valuation and capital consumption adjustments.
2. With capital consumption adjustment.
3. For after–tax profits, dividends, and the like, see table 1.48.

SOURCE. U.S. Department of Commerce, *Survey of Current Business.*

2.17 PERSONAL INCOME AND SAVING

Billions of current dollars except as noted; quarterly data at seasonally adjusted annual rates

Account	1993	1994	1995	1995			1996	
				Q2	Q3	Q4	Q1	Q2[r]
PERSONAL INCOME AND SAVING								
1 **Total personal income**	**5,480.1**	**5,753.1**	**6,115.1**	**6,074.4**	**6,146.9**	**6,234.5**	**6,308.5**	**6,412.1**
2 Wage and salary disbursements	3,090.7	3,241.8	3,430.6	3,403.1	3,451.2	3,500.2	3,538.2	3,606.6
3 Commodity-producing industries	781.3	824.9	863.5	858.7	866.7	873.9	878.7	900.5
4 Manufacturing	593.1	621.1	648.4	645.3	650.1	654.7	654.8	672.0
5 Distributive industries	698.4	739.2	783.7	777.3	789.3	800.7	810.5	822.2
6 Service industries	1,026.7	1,075.2	1,161.6	1,147.5	1,171.1	1,198.6	1,215.1	1,244.9
7 Government and government enterprises	584.2	602.5	621.7	619.6	624.1	626.9	634.0	639.0
8 Other labor income	380.9	402.2	424.0	422.0	425.9	430.2	429.1	434.0
9 Proprietors' income[1]	420.0	450.9	478.3	474.7	479.6	486.7	499.5	516.1
10 Business and professional[1]	388.1	415.9	449.3	447.1	451.5	454.9	461.1	470.0
11 Farm[1]	32.0	35.0	29.0	27.6	28.1	31.8	38.4	46.1
12 Rental income of persons[2]	102.5	116.6	122.2	121.6	120.9	125.8	126.9	123.1
13 Dividends	186.8	199.6	214.8	212.2	215.8	221.7	226.6	229.3
14 Personal interest income	648.1	663.7	717.1	716.6	719.9	727.2	726.1	732.9
15 Transfer payments	910.7	956.3	1,022.6	1,016.8	1,029.9	1,041.4	1,063.0	1,075.8
16 Old–age survivors, disability, and health insurance benefits	444.4	472.9	507.4	505.1	510.7	516.1	529.9	536.3
17 LESS: Personal contributions for social insurance	259.6	278.1	294.5	292.7	296.2	298.8	301.0	305.8
18 EQUALS: Personal income	5,480.1	5,753.1	6,115.1	6,074.4	6,146.9	6,234.5	6,308.5	6,412.1
19 LESS: Personal tax and nontax payments	689.9	731.4	794.3	801.5	798.4	807.2	824.9	867.3
20 EQUALS: Disposable personal income	4,790.2	5,021.7	5,320.8	5,272.9	5,348.5	5,427.3	5,483.5	5,544.7
21 LESS: Personal outlays	4,575.8	4,832.3	5,071.5	5,054.4	5,106.6	5,144.7	5,218.1	5,300.9
22 EQUALS: Personal saving	214.4	189.4	249.3	218.5	241.9	282.6	265.4	243.9
MEMO								
Per capita (chained 1992 dollars)								
23 Gross domestic product	24,734.3	25,349.8	25,628.8[r]	25,555.9	25,726.7	25,684.5	25,753.3	25,997.3
24 Personal consumption expenditures	16,806.7	17,158.2[r]	17,399.6[r]	17,395.8	17,453.8	17,459.9	17,570.2	17,677.5
25 Disposable personal income	18,078.0	18,330.0	18,799.0	18,676.0	18,829.0	18,986.0	19,041.0	19,073.0
26 Saving rate (percent)	4.5	3.8	4.7	4.1	4.5	5.2	4.8	4.4
GROSS SAVING								
27 **Gross saving**	**935.5**	**1,056.3**	**1,151.8**	**1,102.9**	**1,168.6**	**1,220.6**	**1,217.9**	**1,239.4**
28 Gross private saving	962.4	1,006.7	1,071.8	1,018.5	1,085.9	1,138.9	1,133.8	1,120.9
29 Personal saving	214.4	189.4	249.3	218.5	241.9	282.6	265.4	243.9
30 Undistributed corporate profits[1]	103.3	123.2	140.6	123.5	159.6	158.4	171.8	174.0
31 Corporate inventory valuation adjustment	−6.6	−13.3	−28.1	−42.3	−9.3	−8.8	−17.4	−13.0
Capital consumption allowances								
32 Corporate	417.0	441.0	454.0	451.3	456.9	463.6	465.6	470.6
33 Noncorporate	223.1	237.7	225.2	222.4	224.7	233.4	229.1	232.4
34 Gross government saving	−26.9	49.6	80.0	84.4	82.7	81.7	84.1	118.5
35 Federal	−187.4	−119.6	−87.9	−86.9	−84.6	−80.7	−82.0	−58.4
36 Consumption of fixed capital	68.2	70.6	73.8	74.2	73.8	73.8	73.2	72.6
37 Current surplus or deficit (−), national accounts	−255.6	−190.2	−161.7	−161.1	−158.5	−154.5	−155.2	−131.0
38 State and local	160.5	169.2	167.9	171.3	167.3	162.4	166.1	176.9
39 Consumption of fixed capital	65.6	69.4	72.9	72.3	73.4	74.3	75.1	76.0
40 Current surplus or deficit (−), national accounts	94.9	99.7	95.0	99.0	93.9	88.1	91.0	101.0
41 **Gross investment**	**993.5**	**1,090.4**	**1,150.9**	**1,123.2**	**1,161.5**	**1,173.9**	**1,167.9**	**1,188.4**
42 Gross private domestic investment	871.1	1,014.4	1,065.3	1,050.3	1,074.8	1,064.0	1,068.9	1,097.0
43 Gross government investment	210.6	212.3	221.9	223.7	224.7	220.1	228.8	235.4
44 Net foreign investment	−88.2	−136.4	−136.3	−150.8	−138.1	−110.2	−129.9	−144.0
45 **Statistical discrepancy**	**58.0**	**34.1**	**−.9**	**20.3**	**−7.1**	**−46.7**	**−50.0**	**−51.0**

1. With inventory valuation and capital consumption adjustments.
2. With capital consumption adjustment.

SOURCE. U.S. Department of Commerce, *Survey of Current Business.*

3.10 U.S. INTERNATIONAL TRANSACTIONS Summary

Millions of dollars; quarterly data seasonally adjusted except as noted[1]

Item credits or debits	1993	1994	1995	1995			1996	
				Q2	Q3	Q4	Q1	Q2[p]
1 Balance on current account	−99,936	−148,405	−148,154	−40,976	−37,688	−30,435	−34,869	−38,779
2 Merchandise trade balance[2]	−132,609	−166,121	−173,424	−47,927	−42,548	−38,026	−42,730	−46,830
3 Merchandise exports	456,832	502,463	575,940	142,983	144,984	149,422	150,028	153,316
4 Merchandise imports	−589,441	−668,584	−749,364	−190,910	−187,532	−187,448	−192,758	−200,146
5 Military transactions, net	881	1,963	3,585	859	1,120	978	489	835
6 Other service transactions, net	59,690	59,779	64,775	15,244	17,093	17,657	18,014	18,120
7 Investment income, net	9,742	−4,159	−8,016	−862	−4,361	−1,890	262	−1,604
8 U.S. government grants	−16,823	−15,816	−10,959	−2,381	−2,933	−2,799	−4,259	−2,274
9 U.S. government pensions and other transfers	−4,081	−4,544	−3,420	−967	−964	−731	−960	−1,025
10 Private remittances and other transfers	−16,736	−19,506	−20,696	−4,942	−5,095	−5,624	−5,685	−6,001
11 Change in U.S. government assets other than official reserve assets, net (increase, −)	−342	−341	−280	−179	252	−199	−152	−429
12 Change in U.S. official reserve assets (increase, −)	−1,379	5,346	−9,742	−2,722	−1,893	191	17	−523
13 Gold	0	0	0	0	0	0	0	0
14 Special drawing rights (SDRs)	−537	−441	−808	−156	362	−147	−199	−133
15 Reserve position in International Monetary Fund	−44	494	−2,466	−786	−991	−163	−849	−220
16 Foreign currencies	−797	5,293	−6,468	−1,780	−1,264	501	1,065	−170
17 Change in U.S. private assets abroad (increase, −)	−192,889	−155,700	−297,834	−105,398	−37,954	−98,206	−68,615	−48,213
18 Bank-reported claims[3]	29,947	−8,161	−69,146	−41,236	8,476	−7,272	1,714	−5,149
19 Nonbank-reported claims	1,581	−32,804	−34,219	−22,904	7,500	−14,278	−12,707	...
20 U.S. purchases of foreign securities, net	−146,253	−60,270	−98,960	−23,011	−35,839	−32,539	−34,420	−20,081
21 U.S. direct investments abroad, net	−78,164	−54,466	−95,509	−18,247	−18,091	−44,117	−23,202	−22,983
22 Change in foreign official assets in United States (increase, +)	72,153	40,253	109,757	37,380	39,186	11,369	52,021	13,197
23 U.S. Treasury securities	48,952	30,745	68,813	25,208	20,489	12,984	55,600	−3,384
24 Other U.S. government obligations	4,062	6,077	3,734	1,326	518	764	52	1,258
25 Other U.S. government liabilities[4]	1,713	2,344	1,082	235	−71	1,249	−156	197
26 Other U.S. liabilities reported by U.S. banks[3]	14,841	3,560	32,862	7,662	18,478	−3,908	−3,264	13,841
27 Other foreign official assets[5]	2,585	−2,473	3,266	2,949	−228	280	−211	1,285
28 Change in foreign private assets in United States (increase, +)	178,843	245,123	314,705	78,041	79,630	87,860	47,450	67,118
29 U.S. bank-reported liabilities[3]	20,859	111,842	25,283	10,200	−21,542	32,765	−35,571	−3,862
30 U.S. nonbank-reported liabilities	10,489	−7,710	34,578	7,285	6,945	11,272	6,506	...
31 Foreign private purchases of U.S. Treasury securities, net	24,381	34,225	99,340	30,368	37,269	1,734	11,832	31,680
32 Foreign purchases of other U.S. securities, net	80,092	57,006	95,268	20,496	31,971	27,321	35,993	28,567
33 Foreign direct investments in United States, net	43,022	49,760	60,236	9,692	24,987	14,768	28,690	10,733
34 Allocation of special drawing rights	0	0	0	0	0	0	0	0
35 Discrepancy	43,550	13,724	31,548	33,854	−41,533	29,420	4,148	7,629
36 Due to seasonal adjustment	...	...	...	−266	−7,407	1,153	6,279	−743
37 Before seasonal adjustment	43,550	13,724	31,548	34,120	−34,126	28,267	−2,131	8,372
MEMO								
Changes in official assets								
38 U.S. official reserve assets (increase, −)	−1,379	5,346	−9,742	−2,722	−1,893	191	17	−523
39 Foreign official assets in United States, excluding line 25 (increase, +)	70,440	37,909	108,675	37,145	39,257	10,120	52,177	13,000
40 Change in Organization of Petroleum Exporting Countries official assets in United States (part of line 22)	−3,717	−1,529	3,959	−341	6,147	−1,435	−992	5,126

1. Seasonal factors are not calculated for lines 12–16, 18–20, 22–34, and 38–40.
2. Data are on an international accounts basis. The data differ from the Census basis data, shown in table 3.11, for reasons of coverage and timing. Military exports are excluded from merchandise trade data and are included in line 5.
3. Reporting banks include all types of depository institutions as well as some brokers and dealers.
4. Associated primarily with military sales contracts and other transactions arranged with or through foreign official agencies.
5. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and state and local governments.

SOURCE. U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business.*

3.11 U.S. FOREIGN TRADE[1]

Millions of dollars; monthly data seasonally adjusted

Item	1993	1994	1995	1996 Jan.[r]	Feb.[r]	Mar.[r]	Apr.[r]	May[r]	June	July[p]
1 Goods and services, balance	−72,037	−104,381	−105,064	−9,568	−6,783	−7,873	−9,396	−10,455	−8,190	−11,682
2 Merchandise	−132,607	−166,123	−173,424	−15,497	−12,784	−14,448	−15,584	−16,791	−14,620	−17,523
3 Services	60,570	61,742	68,360	5,929	6,001	6,575	6,188	6,336	6,430	5,841
4 Goods and services, exports	642,953	698,301	786,529	66,594	69,226	69,332	69,200	70,170	69,730	67,191
5 Merchandise	456,834	502,462	575,939	48,653	50,883	50,492	50,741	51,384	50,972	48,621
6 Services	186,119	195,839	210,590	17,941	18,343	18,840	18,459	18,786	18,758	18,570
7 Goods and services, imports	−714,990	−802,682	−891,593	−76,162	−76,009	−77,205	−78,596	−80,625	−77,920	−78,873
8 Merchandise	−589,441	−668,585	−749,363	−64,150	−63,667	−64,940	−66,325	−68,175	−65,592	−66,144
9 Services	−125,549	−134,097	−142,230	−12,012	−12,342	−12,265	−12,271	−12,450	−12,328	−12,729

1. Data show monthly values consistent with quarterly figures in the U.S. balance of payments accounts.

SOURCE. *FT900*, U.S. Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

3.12 U.S. RESERVE ASSETS

Millions of dollars, end of period

Asset	1993	1994	1995	1996 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[p]
1 **Total**	**73,442**	**74,335**	**85,832**	**82,717**	**84,270**	**84,212**	**83,710**	**83,468**	**83,455**	**85,099**	**76,781**
2 Gold stock, including Exchange Stabilization Fund[1]	11,053	11,051	11,050	11,052	11,053	11,053	11,052	11,051	11,050	11,050	11,050
3 Special drawing rights[2,3]	9,039	10,039	11,037	10,778	11,106	11,049	10,963	11,037	11,046	11,216	10,307
4 Reserve position in International Monetary Fund[2]	11,818	12,030	14,649	14,312	14,813	15,249	15,117	15,227	15,282	15,665	15,597
5 Foreign currencies[4]	41,532	41,215	49,096	46,575	47,298	46,861	46,578	46,153	46,077	47,168	39,827

1. Gold held "under earmark" at Federal Reserve Banks for foreign and international accounts is not included in the gold stock of the United States; see table 3.13, line 3. Gold stock is valued at $42.22 per fine troy ounce.
2. Special drawing rights (SDRs) are valued according to a technique adopted by the International Monetary Fund (IMF) in July 1974. Values are based on a weighted average of exchange rates for the currencies of member countries. From July 1974 through December 1980, sixteen currencies were used; since January 1981, five currencies have been used. U.S. SDR holdings and reserve positions in the IMF also have been valued on this basis since July 1974.
3. Includes allocations of SDRs by the International Monetary Fund on Jan. 1 of the year indicated, as follows: 1970—$867 million; 1971—$717 million; 1972—$710 million; 1979—$1,139 million; 1980—$1,152 million; 1981—$1,093 million; plus net transactions in SDRs.
4. Valued at current market exchange rates.

3.13 FOREIGN OFFICIAL ASSETS HELD AT FEDERAL RESERVE BANKS[1]

Millions of dollars, end of period

Asset	1993	1994	1995	1996 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.[p]
1 **Deposits**	**386**	**250**	**386**	**165**	**209**	**191**	**166**	**160**	**182**	**166**	**171**
Held in custody											
2 U.S. Treasury securities[2]	379,394	441,866	522,170	532,776	559,741	573,435	573,924	578,608	572,839	580,277	590,367
3 Earmarked gold[3]	12,327	12,033	11,702	11,702	11,689	11,590	11,445	11,339	11,296	11,273	11,217

1. Excludes deposits and U.S. Treasury securities held for international and regional organizations.
2. Marketable U.S. Treasury bills, notes, and bonds and nonmarketable U.S. Treasury securities, in each case measured at face (not market) value.
3. Held in foreign and international accounts and valued at $42.22 per fine troy ounce; not included in the gold stock of the United States.

3.15 SELECTED U.S. LIABILITIES TO FOREIGN OFFICIAL INSTITUTIONS

Millions of dollars, end of period

Item	1994[r]	1995	1996 Jan.	Feb.	Mar.	Apr.	May	June	July[p]
1 **Total**[1]	**520,934**	**630,775**	**644,570**	**670,229**	**682,952**	**687,217**	**689,726[r]**	**696,309**	**699,389**
By type									
2 Liabilities reported by banks in the United States[2]	73,386	107,258	103,919	103,242	103,994	111,017	104,941[r]	118,190	113,316
3 U.S. Treasury bills and certificates[3]	139,571	168,534	173,949	191,188	198,382	186,638	188,321	187,171	186,061
U.S. Treasury bonds and notes									
4 Marketable	254,059	293,684	306,299	314,980	319,728	327,981	334,463	327,815	337,444
5 Nonmarketable[4]	6,109	6,491	6,120	6,159	6,199	6,238	5,903	5,941	5,980
6 U.S. securities other than U.S. Treasury securities[5]	47,809	54,808	54,283	54,660	54,649	55,343	56,098	57,192	56,588
By area									
7 Europe[1]	215,374	222,314	223,569	231,389	242,589	241,161	244,294	245,385	245,378
8 Canada	17,235	19,473	19,078	18,850	20,846	20,878	21,670	21,250	20,153
9 Latin America and Caribbean	41,492	66,720	70,281	70,497	73,039	71,287	67,964[r]	70,063	67,911
10 Asia	236,824	310,966	320,512	338,999	335,006	341,148	343,206	346,102	350,747
11 Africa	4,180	6,296	6,924	6,574	6,584	7,388	7,173	6,996	6,910
12 Other countries	5,827	5,004	4,204	3,918	4,886	5,353	5,417	6,511	8,288

1. Includes the Bank for International Settlements.
2. Principally demand deposits, time deposits, bankers acceptances, commercial paper, negotiable time certificates of deposit, and borrowings under repurchase agreements.
3. Includes nonmarketable certificates of indebtedness and Treasury bills issued to official institutions of foreign countries.
4. Excludes notes issued to foreign official nonreserve agencies. Includes current value of zero-coupon Treasury bond issues to foreign governments as follows: Mexico, beginning March 1988, 20-year maturity issue and beginning March 1990, 30-year maturity issue; Venezuela, beginning December 1990, 30-year maturity issue; Argentina, beginning April 1993, 30-year maturity issue.
5. Debt securities of U.S. government corporations and federally sponsored agencies, and U.S. corporate stocks and bonds.

SOURCE. Based on U.S. Department of the Treasury data and on data reported to the department by banks (including Federal Reserve Banks) and securities dealers in the United States, and on the 1989 benchmark survey of foreign portfolio investment in the United States.

3.16 LIABILITIES TO, AND CLAIMS ON, FOREIGNERS Reported by Banks in the United States[1] Payable in Foreign Currencies

Millions of dollars, end of period

Item	1992	1993	1994	1995 Sept.	1995 Dec.	1996 Mar.	1996 June
1 Banks' liabilities	72,796	78,259	89,284	102,147	112,556	109,635	111,967
2 Banks' claims	62,799	62,017	60,689	69,481	74,830	69,522	65,859
3 Deposits	24,240	20,993	19,661	25,712	22,688	22,220	20,871
4 Other claims	38,559	41,024	41,028	43,769	52,142	47,302	44,988
5 Claims of banks' domestic customers[2]	4,432	12,854	10,878	6,624	6,145	6,064	7,377

1. Data on claims exclude foreign currencies held by U.S. monetary authorities.
2. Assets owned by customers of the reporting bank located in the United States that represent claims on foreigners held by reporting banks for the accounts of the domestic customers.

3.17 LIABILITIES TO FOREIGNERS Reported by Banks in the United States[1]
Payable in U.S. dollars

Millions of dollars, end of period

	Item	1993	1994	1995	1996						
					Jan.	Feb.	Mar.	Apr.	May	June	July[p]
	BY HOLDER AND TYPE OF LIABILITY										
1	**Total, all foreigners**	**926,672**	**1,014,808**	**1,099,665**	**1,098,640**	**1,101,912**	**1,100,426**	**1,100,602**	**1,096,061[r]**	**1,098,072**	**1,083,833**
2	Banks' own liabilities	626,919	718,440	753,545	747,461	732,922	729,805	735,762	723,564[r]	731,451	715,233
3	Demand deposits	21,569	23,386	24,460	22,182	23,507	23,371	23,958	23,340[r]	27,489	24,961
4	Time deposits[2]	175,106	186,512	192,700	198,434	192,116	193,549	192,011	181,026[r]	189,737	193,412
5	Other[3]	111,971	112,984	139,780	141,963	149,009	138,311	146,589	144,051	149,285	144,110
6	Own foreign offices[4]	318,273	395,558	396,605	384,882	368,290	374,574	373,204	375,147	364,940	352,750
7	Banks' custodial liabilities[5]	299,753	296,368	346,120	351,179	368,990	370,621	364,840	372,497	366,621	368,600
8	U.S. Treasury bills and certificates[6]	176,739	162,908	197,341	203,478	223,395	228,705	217,106	220,823	218,604	217,548
9	Other negotiable and readily transferable instruments[7]	36,289	42,532	52,246	46,973	43,404	40,483	44,823	49,655	51,465	56,345
10	Other	86,725	90,928	96,533	100,728	102,191	101,433	102,911	102,019	96,552	94,707
11	Nonmonetary international and regional organizations[8]	10,936	8,606	11,039	10,622	11,109	9,476	11,266	11,969[r]	12,108	11,512
12	Banks' own liabilities	5,639	8,176	10,347	9,628	10,314	8,558	10,440	11,182[r]	10,864	10,315
13	Demand deposits	15	29	21	30	43	16	28	34	123	22
14	Time deposits[2]	2,780	3,298	4,656	4,385	3,479	3,527	3,979	3,417[r]	4,002	3,667
15	Other[3]	2,844	4,849	5,670	5,213	6,792	5,015	6,433	7,731	6,739	6,626
16	Banks' custodial liabilities[5]	5,297	430	692	994	795	918	826	787	1,244	1,197
17	U.S. Treasury bills and certificates[6]	4,275	281	350	764	555	564	426	376	874	865
18	Other negotiable and readily transferable instruments[7]	1,022	149	341	230	230	298	400	390	370	330
19	Other	0	0	1	0	10	56	0	21	0	2
20	Official institutions[9]	220,821	212,957	275,792	277,868	294,430	302,376	297,655	293,262[r]	305,361	299,377
21	Banks' own liabilities	64,144	59,935	83,311	85,040	84,077	88,537	91,602	81,909[r]	91,857	83,683
22	Demand deposits	1,600	1,564	2,098	1,522	1,655	1,423	1,679	1,504	2,209	2,211
23	Time deposits[2]	21,653	23,511	30,716	28,069	29,904	32,404	36,637	32,671[r]	38,929	36,741
24	Other[3]	40,891	34,860	50,497	55,449	52,518	54,710	53,286	47,734	50,719	44,731
25	Banks' custodial liabilities[5]	156,677	153,022	192,481	192,828	210,353	213,839	206,053	211,353	213,504	215,694
26	U.S. Treasury bills and certificates[6]	151,100	139,571	168,534	173,949	191,188	198,382	186,638	188,321	187,171	186,061
27	Other negotiable and readily transferable instruments[7]	5,482	13,245	23,603	18,532	18,138	14,970	19,065	22,661	25,835	29,262
28	Other	95	206	344	347	1,027	487	350	371	498	371
29	Banks[10]	592,171	678,367	691,555	687,180	670,727	666,739	665,490	662,336[r]	654,266	640,811
30	Banks' own liabilities	478,755	563,466	567,980	558,951	541,421	539,657	537,427	533,019[r]	530,472	519,648
31	Unaffiliated foreign banks	160,482	167,908	171,375	174,069	173,131	165,083	164,223	157,872[r]	165,532	166,898
32	Demand deposits	9,718	10,633	11,756	10,247	10,948	10,971	11,453	10,663[r]	12,388	11,779
33	Time deposits[2]	105,262	111,171	103,554	110,436	104,230	101,013	96,222	89,075	90,634	95,575
34	Other[3]	45,502	46,104	56,065	53,386	57,953	53,099	56,548	58,134	62,510	59,544
35	Own foreign offices[4]	318,273	395,558	396,605	384,882	368,290	374,574	373,204	375,147	364,940	352,750
36	Banks' custodial liabilities[5]	113,416	114,901	123,575	128,229	129,306	127,082	128,063	129,317	123,794	121,163
37	U.S. Treasury bills and certificates[6]	10,712	11,251	15,869	15,992	17,947	15,967	16,801	17,584	18,241	18,091
38	Other negotiable and readily transferable instruments[7]	17,020	14,505	13,035	13,590	12,094	11,864	10,814	11,775	11,021	10,359
39	Other	85,684	89,145	94,671	98,647	99,265	99,251	100,448	99,958	94,532	92,713
40	Other foreigners	102,744	114,878	121,279	122,970	125,646	121,835	126,191	128,494[r]	126,337	132,133
41	Banks' own liabilities	78,381	86,863	91,907	93,842	97,110	93,053	96,293	97,454[r]	98,258	101,587
42	Demand deposits	10,236	11,160	10,585	10,383	10,861	10,961	10,798	11,139	12,769	10,949
43	Time deposits[2]	45,411	48,532	53,774	55,544	54,503	56,605	55,173	55,863[r]	56,172	57,429
44	Other[3]	22,734	27,171	27,548	27,915	31,746	25,487	30,322	30,452	29,317	33,209
45	Banks' custodial liabilities[5]	24,363	28,015	29,372	29,128	28,536	28,782	29,898	31,040	28,079	30,546
46	U.S. Treasury bills and certificates[6]	10,652	11,805	12,588	12,773	13,705	13,792	13,241	14,542	12,318	12,531
47	Other negotiable and readily transferable instruments[7]	12,765	14,633	15,267	14,621	12,942	13,351	14,544	14,829	14,239	16,394
48	Other	946	1,577	1,517	1,734	1,889	1,639	2,113	1,669	1,522	1,621
	MEMO										
49	Negotiable time certificates of deposit in custody for foreigners	17,567	17,895	9,099	10,479	10,544	10,005	8,306	9,284	9,580	7,877

1. Reporting banks include all types of depository institutions as well as some brokers and dealers. Excludes bonds and notes of maturities longer than one year.
2. Excludes negotiable time certificates of deposit, which are included in "Other negotiable and readily transferable instruments."
3. Includes borrowing under repurchase agreements.
4. For U.S. banks, includes amounts owed to own foreign branches and foreign subsidiaries consolidated in quarterly Consolidated Reports of Condition filed with bank regulatory agencies. For agencies, branches, and majority-owned subsidiaries of foreign banks, consists principally of amounts owed to the head office or parent foreign bank, and to foreign branches, agencies, or wholly owned subsidiaries of the head office or parent foreign bank.
5. Financial claims on residents of the United States, other than long-term securities, held by or through reporting banks for foreign customers.
6. Includes nonmarketable certificates of indebtedness and Treasury bills issued to official institutions of foreign countries.
7. Principally bankers acceptances, commercial paper, and negotiable time certificates of deposit.
8. Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank. Excludes "holdings of dollars" of the International Monetary Fund.
9. Foreign central banks, foreign central governments, and the Bank for International Settlements.
10. Excludes central banks, which are included in "Official institutions."

3.17 LIABILITIES TO FOREIGNERS Reported by Banks in the United States[1]—Continued

Item	1993	1994	1995	1996 Jan.	1996 Feb.	1996 Mar.	1996 Apr.	1996 May	1996 June	1996 July[p]
AREA										
50 **Total, all foreigners**	**926,672**	**1,014,808**	**1,099,665**	**1,098,640**	**1,101,912**	**1,100,426**	**1,100,602**	**1,096,061[r]**	**1,098,072[r]**	**1,083,833**
51 **Foreign countries**	**915,736**	**1,006,202**	**1,088,626**	**1,088,018**	**1,090,803**	**1,090,950**	**1,089,336**	**1,084,092[r]**	**1,085,964[r]**	**1,072,321**
52 Europe	377,911	390,710	362,786	368,325	374,048	370,581	375,525	367,756[r]	363,805[r]	357,798
53 Austria	1,917	3,588	3,537	3,437	2,996	2,848	3,477	3,624	3,209[r]	3,002
54 Belgium and Luxembourg	28,670	21,877	24,842	24,881	27,182	25,584	27,572	25,955	20,856[r]	22,093
55 Denmark	4,517	2,884	2,921	2,979	3,861	2,876	2,787	2,645	2,796	2,871
56 Finland	1,872	1,436	2,831	2,421	2,409	1,768	2,203	2,188	1,589[r]	1,200
57 France	40,316	44,361	39,204	39,697	41,099	41,332	41,304	39,640	40,590[r]	36,344
58 Germany	26,685	27,109	24,035	25,988	24,695	25,229	24,854	23,950	25,853[r]	24,348
59 Greece	1,519	1,393	2,011	1,998	2,063	1,966	1,714	1,665	1,690	1,811
60 Italy	11,759	10,885	10,875	9,616	12,468	11,475	10,178	11,045	12,109	12,804
61 Netherlands	16,096	16,033	13,724	11,350	12,173	12,839	12,397	12,578	12,162[r]	11,863
62 Norway	2,966	2,338	1,394	1,067	1,246	1,034	915	828	1,388	1,435
63 Portugal	3,366	2,846	2,761	3,055	2,931	2,843	2,529	1,858	1,401	1,783
64 Russia	2,511	2,726	7,950	7,858	9,180	9,321	8,798	7,260	6,925	6,047
65 Spain	20,496	14,675	10,012	11,838	11,589	18,976	19,548	19,005[r]	20,315[r]	19,364
66 Sweden	2,738	3,094	3,245	2,555	2,813	2,256	3,943	2,410	2,693	2,740
67 Switzerland	41,560	40,515	43,627	40,806	42,010	39,083	36,805	37,099	39,008	39,623
68 Turkey	3,227	3,341	4,124	4,350	4,559	4,103	4,453	4,669	4,926	5,619
69 United Kingdom	133,993	163,795	139,127	152,654	146,985	144,136	146,612	146,335	143,800[r]	139,712
70 Yugoslavia[11]	372	245	177	163	163	143	145	146	217	208
71 Other Europe and other former U.S.S.R.[12]	33,331	27,769	26,389	21,612	23,626	22,769	25,291	24,856	22,278[r]	24,931
72 Canada	20,235	24,768	30,470	33,012	32,031	31,500	31,285	33,178	33,389	28,807
73 Latin America and Caribbean	362,238	423,830	440,216	435,624	421,950	433,599	430,933	433,060[r]	432,729[r]	430,026
74 Argentina	14,477	17,203	12,236	13,524	11,764	11,985	14,117	11,650	13,580	12,501
75 Bahamas	73,820	104,002	94,991	96,771	91,124	87,987	85,769	86,303	85,257	85,973
76 Bermuda	8,117	8,424	4,897	4,633	4,702	5,035	4,262	4,998	4,312[r]	4,205
77 Brazil	5,301	9,145	23,797	22,715	21,761	21,483	20,222	20,105	25,902[r]	23,183
78 British West Indies	193,699	229,599	239,083	233,383	227,438	240,611	239,129	243,235[r]	234,327[r]	232,816
79 Chile	3,183	3,127	2,825	2,978	2,772	2,815	2,882	2,867	2,937	2,841
80 Colombia	3,171	4,615	3,666	3,505	3,682	3,637	3,790	3,400[r]	3,650[r]	3,329
81 Cuba	33	13	8	7	7	7	13	8	10	10
82 Ecuador	880	875	1,315	1,236	1,201	1,274	1,265	1,284	1,302	1,405
83 Guatemala	1,207	1,121	1,275	1,058	1,075	1,060	1,085	1,073	1,073	1,092
84 Jamaica	410	529	481	500	495	503	516	550	534	562
85 Mexico	28,019	12,227	24,555	23,643	23,899	24,577	23,330	23,214	24,777	26,314
86 Netherlands Antilles	4,686	5,217	4,672	4,448	4,461	4,402	5,272	4,722	5,162	5,530
87 Panama	3,582	4,551	4,265	4,030	4,166	4,026	3,887	3,846	3,878	3,852
88 Peru	929	900	974	1,025	1,092	962	1,081	1,064	1,013[r]	1,029
89 Uruguay	1,611	1,597	1,835	1,799	1,726	1,908	1,748	1,757	1,769	1,836
90 Venezuela	12,786	13,985	11,810	12,662	12,611	13,255	14,244	14,672	14,926[r]	15,261
91 Other	6,327	6,700	7,531	7,707	7,974	8,072	8,321	8,312[r]	8,320[r]	8,287
92 Asia	144,527	154,334	240,740	238,175	249,447	241,958	237,705	235,909[r]	239,278[r]	238,540
China										
93 People's Republic of China	4,011	10,066	33,750	35,733	32,200	24,430	25,861	24,857	25,483[r]	28,587
94 Republic of China (Taiwan)	10,627	9,844	11,714	12,311	12,955	15,513	14,953	14,598	16,621[r]	16,079
95 Hong Kong	17,132	17,104	20,303	20,307	22,286	20,187	18,379	18,606[r]	18,244[r]	19,666
96 India	1,114	2,338	3,373	3,263	3,527	3,990	3,752	3,938	4,012	3,954
97 Indonesia	1,986	1,587	2,708	2,011	2,349	2,169	2,627	2,374	2,315[r]	2,561
98 Israel	4,435	5,157	4,073	4,348	5,780	5,344	5,450	5,123	5,199	4,444
99 Japan	61,466	62,981	109,193	106,728	113,361	117,325	111,635	111,500[r]	113,802	112,686
100 Korea (South)	4,913	5,124	5,749	5,092	5,607	5,875	5,860	5,664	6,674[r]	5,661
101 Philippines	2,035	2,714	3,089	2,394	2,366	2,336	2,467	2,897	2,970	3,041
102 Thailand	6,137	6,466	12,279	13,121	13,389	12,158	12,905	13,387	12,253[r]	11,713
103 Middle Eastern oil-exporting countries[13]	15,822	15,482	15,582	14,417	13,491	13,741	14,895	14,234	13,379	12,942
104 Other	14,849	15,471	18,927	18,450	22,136	18,890	18,921	18,731	18,326[r]	17,206
105 Africa	6,633	6,524	7,641	7,679	7,818	7,089	7,832	7,404	7,507	7,558
106 Egypt	2,208	1,879	2,136	1,848	2,375	2,057	2,002	1,873	1,831	2,114
107 Morocco	99	97	104	99	52	65	114	113	115	133
108 South Africa	451	433	739	1,217	665	413	1,001	745	666	648
109 Zaire	12	9	10	11	8	9	8	16	6	13
110 Oil-exporting countries[14]	1,303	1,343	1,797	1,774	1,968	1,706	1,904	1,887	2,013	1,928
111 Other	2,560	2,763	2,855	2,730	2,750	2,839	2,803	2,770	2,876	2,722
112 Other	4,192	6,036	6,773	5,203	5,509	6,223	6,056	6,785	9,256[r]	9,592
113 Australia	3,308	5,142	5,644	4,326	4,503	5,239	4,896	5,757	7,981	8,385
114 Other	884	894	1,129	877	1,006	984	1,160	1,028	1,275[r]	1,207
115 Nonmonetary international and regional organizations	10,936	8,606	11,039	10,622	11,109	9,476	11,266	11,969[r]	12,108[r]	11,512
116 International[15]	6,851	7,537	9,300	9,639	10,075	7,938	9,982	10,572[r]	10,799[r]	10,073
117 Latin American regional[16]	3,218	613	893	349	292	758	422	624[r]	502[r]	831
118 Other regional[17]	867	456	846	634	742	780	862	773	807	608

11. Since December 1992, has excluded Bosnia, Croatia, and Slovenia.
12. Includes the Bank for International Settlements. Since December 1992, has included all parts of the former U.S.S.R. (except Russia), and Bosnia, Croatia, and Slovenia.
13. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
14. Comprises Algeria, Gabon, Libya, and Nigeria.
15. Principally the International Bank for Reconstruction and Development. Excludes "holdings of dollars" of the International Monetary Fund.
16. Principally the Inter-American Development Bank.
17. Asian, African, Middle Eastern, and European regional organizations, except the Bank for International Settlements, which is included in "Other Europe."

3.18 BANKS' OWN CLAIMS ON FOREIGNERS Reported by Banks in the United States[1]
Payable in U.S. Dollars

Millions of dollars, end of period

Area or country	1993	1994	1995	1996						
				Jan.	Feb.	Mar.	Apr.	May	June	July[p]
1 **Total, all foreigners**	**488,497**	**483,242**	**529,948**	**527,317**	**520,790**	**531,340**	**527,363**	**519,917[r]**	**536,231**	**557,294**
2 **Foreign countries**	**486,092**	**478,651**	**528,017**	**525,015**	**518,011**	**527,526**	**524,647**	**516,423[r]**	**533,202**	**555,180**
3 Europe	123,741	123,380	130,315	133,923	138,574	138,820	135,605	134,459[r]	146,205	142,139
4 Austria	412	692	565	683	773	892	1,213	1,212	1,088	1,128
5 Belgium and Luxembourg	6,532	6,738	7,599	8,365	8,519	6,003	8,688	8,711	6,921	6,686
6 Denmark	382	1,129	403	541	599	698	543	482	432	319
7 Finland	594	512	1,055	1,397	1,313	1,782	1,305	1,282	1,013	1,629
8 France	11,822	12,146	14,798	12,253	13,161	13,740	11,604	11,954	11,768	10,571
9 Germany	7,724	7,608	8,864	8,072	8,774	9,260	8,647	8,099	11,831	9,738
10 Greece	691	604	449	555	603	507	622	554	563	527
11 Italy	8,834	6,043	5,364	5,010	4,838	5,865	5,696	6,172[r]	5,721	6,026
12 Netherlands	3,063	2,959	5,051	4,305	4,722	5,585	6,346	5,618	6,546	6,357
13 Norway	396	504	665	1,098	1,408	1,016	793	933	1,243	1,397
14 Portugal	834	938	888	853	743	773	889	813	704	667
15 Russia	2,310	973	660	678	775	868	741	482	440	517
16 Spain	3,717	3,530	2,166	3,811	4,041	5,420	5,092	3,158	2,519	2,164
17 Sweden	4,254	4,098	2,060	2,315	2,151	2,206	3,534	2,526	2,799	2,802
18 Switzerland	6,605	5,746	7,074	4,613	4,016	4,841	6,370	8,713	12,145	9,524
19 Turkey	1,301	878	785	732	707	810	973	873[r]	933	912
20 United Kingdom	62,013	66,846	67,388	75,147	78,040	73,741	69,117	69,557[r]	75,839	78,393
21 Yugoslavia[2]	473	265	147	481	118	120	208	204	164	159
22 Other Europe and other former U.S.S.R.[3]	1,784	1,171	4,334	3,014	3,273	4,693	3,224	3,116	3,536	2,623
23 Canada	18,617	18,490	20,192	20,068	18,421	18,040	22,061	20,885	22,255	23,576
24 Latin America and Caribbean	225,238	223,523	256,955	257,146	248,483	252,727	245,845	238,291[r]	239,866	265,406
25 Argentina	4,474	5,844	6,439	6,185	6,057	6,216	6,187	6,037	6,448	6,598
26 Bahamas	63,353	66,410	58,815	60,284	63,240	65,628	54,911	56,383[r]	60,593	71,993
27 Bermuda	8,901	8,481	5,717	5,011	4,742	4,829	5,031	2,993	3,620	3,463
28 Brazil	11,848	9,583	13,297	13,252	13,915	13,813	14,175	14,194[r]	15,076	15,200
29 British West Indies	99,319	95,741	123,914	122,759	108,833	113,239	118,599	110,760[r]	102,649	100,602
30 Chile	3,643	3,820	5,024	4,996	4,593	4,559	4,605	4,363	4,402	4,333
31 Colombia	3,181	4,004	4,550	4,622	4,492	4,547	4,517	4,523	4,538	4,511
32 Cuba	0	0	0	0	0	0	0	0	0	0
33 Ecuador	681	682	825	841	842	977	959	944	962	897
34 Guatemala	288	366	457	439	461	465	473	461	452	463
35 Jamaica	195	258	323	299	362	332	335	345	359	346
36 Mexico	15,879	17,749	18,028	17,114	17,167	16,953	17,071	16,877[r]	16,820	16,975
37 Netherlands Antilles	2,683	1,396	9,229	11,043	12,973	10,902	8,728	8,674	12,888	29,224
38 Panama	2,894	2,198	3,018	2,845	2,820	2,612	2,503	2,607[r]	2,567	2,184
39 Peru	657	997	1,829	1,762	1,928	1,936	2,042	2,140[r]	2,395	2,568
40 Uruguay	969	503	466	422	463	623	578	602	623	589
41 Venezuela	2,910	1,831	1,661	1,575	1,572	1,559	1,377	1,279	1,390	1,504
42 Other	3,363	3,660	3,363	3,697	4,023	3,537	3,754	5,109	4,084	3,956
43 Asia	111,775	107,079	115,361	108,989	107,056	111,390	115,030	116,562[r]	118,293	117,308
China										
44 People's Republic of China	2,271	836	1,023	1,014	1,351	2,439	3,405	2,857	2,141	1,344
45 Republic of China (Taiwan)	2,625	1,448	1,713	1,407	1,404	1,729	1,626	1,514	1,490	1,301
46 Hong Kong	10,828	9,161	12,895	13,254	13,867	15,545	15,329	14,745[r]	15,997	15,749
47 India	589	994	1,846	1,864	1,859	1,869	1,787	1,786	1,794	1,785
48 Indonesia	1,527	1,470	1,678	1,458	1,478	1,604	1,526	1,563[r]	1,539	1,744
49 Israel	826	688	739	668	683	665	642	615	620	682
50 Japan	60,032	59,151	61,308	55,897	55,077	52,776	54,657	54,685	54,189	53,805
51 Korea (South)	7,539	10,286	14,089	14,501	15,523	17,362	17,250	18,424[r]	19,261	18,578
52 Philippines	1,410	662	1,350	814	779	1,202	779	838[r]	1,298	1,244
53 Thailand	2,170	2,902	2,599	2,397	3,256	3,060	2,970	3,015	3,194	2,824
54 Middle Eastern oil-exporting countries[4]	15,115	13,748	9,639	8,053	6,410	7,145	7,252	8,976	8,348	9,510
55 Other	6,843	5,733	6,482	7,662	5,369	5,994	7,807	7,544[r]	8,422	8,742
56 Africa	3,861	3,050	2,727	2,798	2,879	2,884	2,743	2,715[r]	2,766	2,761
57 Egypt	196	225	210	208	237	247	225	217	198	216
58 Morocco	481	429	514	514	561	585	594	628	639	602
59 South Africa	633	671	465	483	520	567	493	468	515	441
60 Zaire	4	2	1	1	1	1	1	1	1	1
61 Oil-exporting countries[5]	1,129	856	552	589	526	516	501	478	474	470
62 Other	1,418	867	985	1,003	1,034	968	929	923[r]	939	1,031
63 Other	2,860	3,129	2,467	2,091	2,598	3,665	3,363	3,511	3,817	3,990
64 Australia	2,037	2,186	1,622	1,822	2,243	2,645	2,620	2,333	2,513	3,172
65 Other	823	943	845	269	355	1,020	743	1,178	1,304	818
66 Nonmonetary international and regional organizations[6]	2,405	4,591	1,931	2,302	2,779	3,814	2,716	3,494	3,029	2,114

1. Reporting banks include all types of depository institutions as well as some brokers and dealers.
2. Since December 1992, has excluded Bosnia, Croatia, and Slovenia.
3. Includes the Bank for International Settlements. Since December 1992, has included all parts of the former U.S.S.R. (except Russia), and Bosnia, Croatia, and Slovenia.
4. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
5. Comprises Algeria, Gabon, Libya, and Nigeria.
6. Excludes the Bank for International Settlements, which is included in "Other Europe."

3.19 BANKS' OWN AND DOMESTIC CUSTOMERS' CLAIMS ON FOREIGNERS Reported by Banks in the United States[1] Payable in U.S. Dollars

Millions of dollars, end of period

Type of claim	1993	1994	1995	1996						
				Jan.	Feb.	Mar.	Apr.	May[r]	June	July[p]
1 **Total**	**575,818**	**599,521**	**652,715**	...	...	**657,231**	...	...	**661,113**	...
2 Banks' claims	488,497	483,242	529,948	527,317	520,790	531,340	527,363	519,917	536,231	557,294
3 Foreign public borrowers	29,228	23,416	22,522	23,148	24,383	27,759	26,263	22,215	22,949	19,355
4 Own foreign offices[2]	285,510	283,183	307,509	305,118	295,217	297,601	298,972	301,889	307,494	313,222
5 Unaffiliated foreign banks	100,865	109,228	98,702	97,240	98,139	103,509	101,182	98,388	105,353	107,873
6 Deposits	49,892	59,250	37,343	35,520	37,565	41,914	37,393	35,437	33,835	35,962
7 Other	50,973	49,978	61,359	61,720	60,574	61,595	63,789	62,951	71,518	71,911
8 All other foreigners	72,894	67,415	101,215	101,811	103,051	102,471	100,946	97,425	100,435	116,844
9 Claims of banks' domestic customers[3]	87,321	116,279	122,767	...	...	125,891	...	...	124,882	...
10 Deposits	41,734	64,829	58,519	...	...	68,800	...	...	71,441	...
11 Negotiable and readily transferable instruments[4]	31,186	36,008	44,161	...	...	39,274	...	...	37,331	...
12 Outstanding collections and other claims	14,401	15,442	20,087	...	...	17,817	...	...	16,110	...
MEMO										
13 Customer liability on acceptances	7,920	8,427	8,410	...	...	9,026	...	...	9,335	...
14 Dollar deposits in banks abroad, reported by nonbanking business enterprises in the United States[5]	29,150	32,796	30,717	27,830	32,777	32,913[r]	32,384	34,258	31,136	32,270

1. For banks' claims, data are monthly; for claims of banks' domestic customers, data are for quarter ending with month indicated.
Reporting banks include all types of depository institution as well as some brokers and dealers.
2. For U.S. banks, includes amounts due from own foreign branches and foreign subsidiaries consolidated in quarterly Consolidated Reports of Condition filed with bank regulatory agencies. For agencies, branches, and majority-owned subsidiaries of foreign banks, consists principally of amounts due from the head office or parent foreign bank, and from foreign branches, agencies, or wholly owned subsidiaries of the head office or parent foreign bank.
3. Assets held by reporting banks in the accounts of their domestic customers.
4. Principally negotiable time certificates of deposit, bankers acceptances, and commercial paper.
5. Includes demand and time deposits and negotiable and nonnegotiable certificates of deposit denominated in U.S. dollars issued by banks abroad.

3.20 BANKS' OWN CLAIMS ON UNAFFILIATED FOREIGNERS Reported by Banks in the United States[1] Payable in U.S. Dollars

Millions of dollars, end of period

Maturity, by borrower and area[2]	1992	1993	1994	1995		1996	
				Sept.	Dec.	Mar.	June[p]
1 **Total**	**195,119**	**202,566**	**200,042**	**216,986**	**222,338**	**233,591**	**228,629**
By borrower							
2 Maturity of one year or less	163,325	172,662	168,331	178,686	176,172	193,803	186,099
3 Foreign public borrowers	17,813	17,828	15,435	14,192	15,015	19,569	14,862
4 All other foreigners	145,512	154,834	152,896	164,494	161,157	174,234	171,237
5 Maturity of more than one year	31,794	29,904	31,711	38,300	46,166	39,788	42,530
6 Foreign public borrowers	13,266	10,874	7,838	8,220	7,506	8,110	8,114
7 All other foreigners	18,528	19,030	23,873	30,080	38,660	31,678	34,416
By area							
Maturity of one year or less							
8 Europe	53,300	57,413	55,742	52,045	53,897	58,001	57,182
9 Canada	6,091	7,727	6,690	7,135	6,089	5,473	6,819
10 Latin America and Caribbean	50,376	60,490	58,877	71,319	72,393	84,297	78,359
11 Asia	45,709	41,418	39,851	42,556	40,133	40,332	38,479
12 Africa	1,784	1,820	1,376	1,261	1,271	1,302	1,279
13 All other[3]	6,065	3,794	5,795	4,370	2,389	4,398	3,981
Maturity of more than one year							
14 Europe	5,367	5,310	4,203	4,594	4,885	6,827	8,191
15 Canada	3,287	2,581	3,505	3,571	2,731	2,563	3,689
16 Latin America and Caribbean	15,312	14,025	15,717	20,224	27,811	19,532	19,511
17 Asia	5,038	5,606	5,318	7,373	8,023	8,461	9,108
18 Africa	2,380	1,935	1,583	1,389	1,430	1,474	1,435
19 All other[3]	410	447	1,385	1,149	1,286	931	596

1. Reporting banks include all types of depository institutions as well as some brokers and dealers.
2. Maturity is time remaining until maturity.
3. Includes nonmonetary international and regional organizations.

3.21 CLAIMS ON FOREIGN COUNTRIES Held by U.S. and Foreign Offices of U.S. Banks[1]

Billions of dollars, end of period

	Area or country	1992	1993	1994			1995				1996	
				June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
1	**Total**	**344.7**	**407.7**	**486.1**	**486.4**	**496.6**	**541.8**	**526.3**	**527.0**	**549.0**	**571.6**	**605.0**
2	G-10 countries and Switzerland	131.3	161.8	173.3	182.6	190.6	210.6	202.6	196.8	203.4	202.3	222.1[r]
3	Belgium and Luxembourg	.0	7.4	8.6	9.6	7.0	10.2	9.4	10.7	13.5	10.7	8.0
4	France	15.3	12.0	18.6	20.7	19.1	19.8	19.3	17.5	19.2	17.9	17.7
5	Germany	9.1	12.6	24.7	24.0	24.7	31.2	29.9	27.2	26.9	31.5	31.4
6	Italy	6.5	7.7	14.0	11.6	11.8	10.6	10.7	12.6	11.5	13.2	14.9
7	Netherlands	.0	4.7	3.4	3.4	3.6	3.5	4.3	4.1	3.4	3.0	4.7
8	Sweden	2.3	2.7	3.0	2.6	2.7	3.1	3.0	2.7	2.7	3.3	2.7
9	Switzerland	4.8	5.9	5.4	5.5	5.1	5.7	6.2	6.3	6.3	5.2	6.3
10	United Kingdom	59.7	84.3	64.9	78.4	85.7	89.9	86.7	80.0	82.0	84.8	101.4
11	Canada	6.3	6.9	9.9	10.2	10.0	10.5	11.1	11.9	9.4	9.7	11.1
12	Japan	18.8	17.6	20.7	16.5	20.7	25.9	22.1	24.0	28.5	22.9	23.9
13	Other industrialized countries	24.0	25.6	42.6	42.6	45.2	44.1	43.3	50.1	50.2	61.3	55.5
14	Austria	1.2	.4	1.0	1.0	1.1	.9	.7	1.2	.9	1.3	1.2
15	Denmark	.9	1.0	1.1	1.0	1.3	1.7	1.1	1.8	2.6	3.4	3.3
16	Finland	.7	.4	.8	.8	.9	1.1	.5	.7	.8	.7	.6
17	Greece	3.0	3.2	4.6	4.3	4.5	4.9	5.0	5.1	5.7	5.6	5.6
18	Norway	1.2	1.7	1.6	1.6	2.0	2.4	1.8	2.3	3.2	2.1	2.3
19	Portugal	.4	.8	1.1	1.0	1.2	1.0	1.2	1.9	1.3	1.6	1.6
20	Spain	8.9	9.9	12.6	14.0	13.6	14.1	13.3	13.3	11.6	17.5	13.6
21	Turkey	1.3	2.1	2.1	1.8	1.6	1.4	1.4	2.0	1.9	2.0	2.2
22	Other Western Europe	1.7	2.6	2.8	1.0	2.7	2.5	2.6	3.0	4.7	3.8	3.4
23	South Africa	1.7	1.1	1.2	1.2	1.0	1.5	1.4	1.3	1.2	1.7	2.0
24	Australia	2.9	2.3	13.7	15.0	15.4	12.6	14.3	17.4	16.4	21.7	19.7
25	OPEC[2]	15.8	17.4	21.6	21.7	23.9	19.5	20.3	22.4	22.1	21.2	20.1
26	Ecuador	.6	.5	.5	.4	.5	.5	.7	.7	.7	.8	.9
27	Venezuela	5.2	5.1	4.4	3.9	3.7	3.5	3.5	3.0	2.7	2.9	2.3
28	Indonesia	2.7	3.3	3.2	3.3	3.8	4.0	4.1	4.4	4.8	4.7	4.9
29	Middle East countries	6.2	7.4	12.4	13.0	15.0	10.7	11.4	13.6	13.3	12.3	11.5
30	African countries	1.1	1.2	1.1	1.1	.9	.7	.6	.6	.6	.6	.5
31	Non-OPEC developing countries	72.6	83.1	94.8	93.2	96.0	98.5	103.6	104.0	112.6	116.8	125.9
	Latin America											
32	Argentina	6.6	7.7	9.8	10.5	11.2	11.4	12.3	10.9	12.9	12.7	14.1
33	Brazil	10.8	12.0	12.0	9.3	8.4	9.2	10.0	13.6	13.7	17.8	22.2
34	Chile	4.4	4.7	5.1	5.5	6.1	6.4	7.1	6.4	6.8	6.4	6.7
35	Colombia	1.8	2.1	2.4	2.4	2.6	2.6	2.6	2.9	2.9	2.9	2.8
36	Mexico	16.0	17.8	18.6	19.8	18.4	17.8	17.6	16.3	17.3	16.1	15.4[r]
37	Peru	.5	.4	.6	.6	.5	.6	.8	.7	.8	.9	1.2
38	Other	2.6	3.1	2.7	2.8	2.7	2.4	2.6	2.6	2.8	3.1	3.1
	Asia											
	China											
39	People's Republic of China	.7	2.0	.8	1.0	1.1	1.1	1.4	1.7	1.8	3.3	2.9
40	Republic of China (Taiwan)	5.2	7.3	7.1	6.9	9.2	8.5	9.0	9.0	9.4	9.7	9.8
41	India	3.2	3.2	3.7	3.9	4.2	3.8	4.0	4.4	4.4	4.7	4.2
42	Israel	.4	.5	.4	.4	.4	.6	.7	.5	.5	.5	.6[r]
43	Korea (South)	6.6	6.7	14.3	14.4	16.2	16.9	18.7	18.0	19.1	19.4	21.8
44	Malaysia	3.1	4.4	5.2	3.9	3.1	3.9	4.1	4.3	4.4	4.7	5.0
45	Philippines	3.6	3.1	3.2	2.9	3.3	3.0	3.6	3.3	4.1	3.9	4.7
46	Thailand	2.2	3.1	3.3	3.5	2.1	3.3	3.8	3.9	4.9	5.2	5.4
47	Other Asia	3.1	3.1	3.2	3.4	4.7	4.9	3.5	3.7	4.5	4.3	4.7
	Africa											
48	Egypt	.2	.4	.5	.3	.3	.4	.4	.4	.4	.2	.2
49	Morocco	.6	.7	.7	.7	.6	.6	.9	.9	.7	.7	.8
50	Zaire	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
51	Other Africa[3]	1.0	.8	1.0	.9	.8	.7	.6	.7	.9	.7	.8
52	Eastern Europe	3.1	3.2	3.2	3.0	2.7	2.3	1.8	3.4	4.2	6.2	5.0
53	Russia[4]	1.9	1.6	1.3	1.1	.8	.7	.4	.6	1.0	1.4	1.0
54	Yugoslavia[5]	.6	.6	.5	.5	.5	.4	.3	.4	.3	.3	.3
55	Other	.6	.9	1.4	1.5	1.4	1.2	1.0	2.3	2.8	4.5	3.7
56	Offshore banking centers	58.1	73.0	80.6	77.2	71.4	84.4	82.1	86.0	99.0	100.7	103.8[r]
57	Bahamas	6.9	10.9	13.3	13.8	10.3	12.5	8.4	12.6	11.0	13.4	17.3
58	Bermuda	6.2	8.9	6.5	6.0	8.4	8.6	8.3	6.1	6.3	5.3	4.1[r]
59	Cayman Islands and other British West Indies	21.5	18.0	23.8	21.5	19.9	19.4	23.7	23.4	32.1	28.5	23.7[r]
60	Netherlands Antilles	1.1	2.6	2.5	1.7	1.3	.9	2.4	5.5	9.9	10.7	13.0
61	Panama[6]	1.9	2.4	2.0	1.9	1.3	1.1	1.3	1.3	1.4	1.6	1.7
62	Lebanon	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
63	Hong Kong	13.9	18.7	21.8	20.3	19.9	22.5	23.1	23.7	25.1	25.7	27.8
64	Singapore	6.5	11.2	10.6	11.8	10.1	19.2	14.8	13.3	13.1	15.4	15.9
65	Other[7]	.0	.1	.0	.0	.1	.0	.0	.1	.1	.1	.1
66	Miscellaneous and unallocated[8]	39.7	43.4	69.7	65.8	66.7	82.2	72.3	64.0	57.3	62.5	72.2[r]

1. The banking offices covered by these data include U.S. offices and foreign branches of U.S. banks, including U.S. banks that are subsidiaries of foreign banks. Offices not covered include U.S. agencies and branches of foreign banks. Beginning March 1994, the data include large foreign subsidiaries of U.S. banks. The data also include other types of U.S. depository institutions as well as some types of brokers and dealers. To eliminate duplication, the data are adjusted to exclude the claims on foreign branches held by a U.S. office or another foreign branch of the same banking institution.

These data are on a gross claims basis and do not necessarily reflect the ultimate country risk or exposure of U.S. banks. More complete data on the country risk exposure of U.S. banks are available in the quarterly Country Exposure Lending Survey published by the Federal Financial Institutions Examination Council.

2. Organization of Petroleum Exporting Countries, shown individually; other members of OPEC (Algeria, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, and United Arab Emirates); and Bahrain and Oman (not formally members of OPEC).
3. Excludes Liberia. Beginning March 1994 includes Namibia.
4. As of December 1992, excludes other republics of the former Soviet Union.
5. As of December 1992, excludes Croatia, Bosnia and Hercegovinia, and Slovenia.
6. Includes Canal Zone.
7. Foreign branch claims only.
8. Includes New Zealand, Liberia, and international and regional organizations.

3.22 LIABILITIES TO UNAFFILIATED FOREIGNERS Reported by Nonbanking Business Enterprises in the United States

Millions of dollars, end of period

Type of liability, and area or country	1992	1993	1994	1994	1995				1996
				Dec.	Mar.	June	Sept.	Dec.	Mar.
1 **Total**	**45,511**	**50,597**	**54,309**	**54,309**	**50,187**	**49,973**	**47,673**	**46,448**	**49,907**
2 Payable in dollars	37,456	38,728	38,298	38,298	35,903	34,281	33,908	33,903	36,273
3 Payable in foreign currencies	8,055	11,869	16,011	16,011	14,284	15,692	13,765	12,545	13,634
By type									
4 Financial liabilities	23,841	29,226	32,954	32,954	29,775	29,282	26,237	24,241	26,570
5 Payable in dollars	16,960	18,545	18,818	18,818	16,704	15,028	13,872	12,903	13,831
6 Payable in foreign currencies	6,881	10,681	14,136	14,136	13,071	14,254	12,365	11,338	12,739
7 Commercial liabilities	21,670	21,371	21,355	21,355	20,412	20,691	21,436	22,207	23,337
8 Trade payables	9,566	8,802	10,005	10,005	9,844	10,527	10,061	11,013	10,815
9 Advance receipts and other liabilities	12,104	12,569	11,350	11,350	10,568	10,164	11,375	11,194	12,522
10 Payable in dollars	20,496	20,183	19,480	19,480	19,199	19,253	20,036	21,000	22,442
11 Payable in foreign currencies	1,174	1,188	1,875	1,875	1,213	1,438	1,400	1,207	895
By area or country									
Financial liabilities									
12 Europe	13,387	18,810	21,703	21,703	17,541	18,223	16,401	15,622	16,950
13 Belgium and Luxembourg	414	175	495	495	612	778	347	369	483
14 France	1,623	2,539	1,727	1,727	2,046	1,101	1,365	999	1,679
15 Germany	889	975	1,961	1,961	1,755	1,589	1,670	1,974	2,161
16 Netherlands	606	534	552	552	633	530	474	466	479
17 Switzerland	569	634	688	688	883	1,056	948	895	1,260
18 United Kingdom	8,610	13,332	15,543	15,543	10,764	12,138	10,518	10,138	10,246
19 Canada	544	859	629	629	1,817	893	797	632	1,166
20 Latin America and Caribbean	4,053	3,359	2,034	2,034	2,065	1,950	1,904	1,783	1,876
21 Bahamas	379	1,148	101	101	135	81	79	59	78
22 Bermuda	114	0	80	80	149	138	144	147	126
23 Brazil	19	18	207	207	58	58	111	57	57
24 British West Indies	2,850	1,533	998	998	1,068	1,030	930	866	946
25 Mexico	12	17	0	0	10	3	3	12	16
26 Venezuela	6	5	5	5	5	4	3	2	2
27 Asia	5,818	5,956	8,403	8,403	8,156	8,023	6,947	5,988	6,390
28 Japan	4,750	4,887	7,314	7,314	7,182	7,141	6,308	5,436	5,980
29 Middle Eastern oil-exporting countries[1]	19	23	35	35	27	25	25	27	26
30 Africa	6	133	135	135	156	151	149	150	131
31 Oil-exporting countries[2]	0	123	123	123	122	122	122	122	122
32 All other[3]	33	109	50	50	40	42	39	66	57
Commercial liabilities									
33 Europe	7,398	6,827	6,773	6,773	6,642	6,776	7,263	7,700	8,425
34 Belgium and Luxembourg	298	239	241	241	271	311	349	331	370
35 France	700	655	728	728	642	504	528	481	648
36 Germany	729	684	604	604	482	556	660	767	867
37 Netherlands	535	688	722	722	536	448	566	500	659
38 Switzerland	350	375	327	327	327	432	255	413	428
39 United Kingdom	2,505	2,039	2,444	2,444	2,848	2,902	3,351	3,568	3,525
40 Canada	1,002	879	1,037	1,037	1,235	1,146	1,219	1,040	959
41 Latin America and Caribbean	1,533	1,658	1,857	1,857	1,368	1,836	1,607	1,740	2,110
42 Bahamas	3	21	19	19	8	3	1	1	28
43 Bermuda	307	350	345	345	260	397	219	205	570
44 Brazil	209	214	161	161	96	107	143	98	128
45 British West Indies	33	27	23	23	29	12	5	56	10
46 Mexico	457	481	574	574	356	420	357	416	468
47 Venezuela	142	123	276	276	273	204	175	221	243
48 Asia	10,594	10,980	10,741	10,741	10,151	9,978	10,275	10,421	10,474
49 Japan	3,612	4,314	4,555	4,555	4,110	3,531	3,475	3,315	3,725
50 Middle Eastern oil-exporting countries[1]	1,889	1,534	1,576	1,576	1,787	1,790	1,647	1,912	1,747
51 Africa	568	453	428	428	463	481	589	619	708
52 Oil-exporting countries[2]	309	167	256	256	248	252	241	254	254
53 Other[3]	575	574	519	519	553	474	483	687	661

1. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
2. Comprises Algeria, Gabon, Libya, and Nigeria.
3. Includes nonmonetary international and regional organizations.

3.23 CLAIMS ON UNAFFILIATED FOREIGNERS Reported by Nonbanking Business Enterprises in the United States

Millions of dollars, end of period

	Type of claim, and area or country	1992	1993	1994	1994	1995				1996
					Dec.	Mar.	June	Sept.	Dec.	Mar.
1	**Total**	**45,073**	**49,159**	**57,888**	**57,888**	**52,218**	**58,051**	**53,424**	**52,509**	**55,394**
2	Payable in dollars	42,281	45,161	53,805	53,805	48,425	54,138	49,696	48,711	50,995
3	Payable in foreign currencies	2,792	3,998	4,083	4,083	3,793	3,913	3,728	3,798	4,399
	By type									
4	Financial claims	26,509	27,771	33,897	33,897	29,606	34,574	29,891	27,398	30,760
5	Deposits	17,695	15,717	18,507	18,507	17,115	22,046	17,974	15,133	17,595
6	Payable in dollars	16,872	15,182	18,026	18,026	16,458	21,351	17,393	14,654	17,044
7	Payable in foreign currencies	823	535	481	481	657	695	581	479	551
8	Other financial claims	8,814	12,054	15,390	15,390	12,491	12,528	11,917	12,265	13,165
9	Payable in dollars	7,890	10,862	14,306	14,306	11,275	11,370	10,689	10,976	11,278
10	Payable in foreign currencies	924	1,192	1,084	1,084	1,216	1,158	1,228	1,289	1,887
11	Commercial claims	18,564	21,388	23,991	23,991	22,612	23,477	23,533	25,111	24,634
12	Trade receivables	16,007	18,425	21,158	21,158	20,415	21,326	21,409	22,998	22,123
13	Advance payments and other claims	2,557	2,963	2,833	2,833	2,197	2,151	2,124	2,113	2,511
14	Payable in dollars	17,519	19,117	21,473	21,473	20,692	21,417	21,614	23,081	22,673
15	Payable in foreign currencies	1,045	2,271	2,518	2,518	1,920	2,060	1,919	2,030	1,961
	By area or country									
	Financial claims									
16	Europe	9,331	7,299	7,936	7,936	7,630	7,927	7,840	7,609	8,929
17	Belgium and Luxembourg	8	134	86	86	146	155	160	193	159
18	France	764	826	800	800	808	730	753	803	1,015
19	Germany	326	526	540	540	527	356	301	436	320
20	Netherlands	515	502	429	429	606	601	522	517	486
21	Switzerland	490	530	523	523	490	514	530	498	470
22	United Kingdom	6,252	3,585	4,649	4,649	4,040	4,790	4,924	4,303	5,568
23	Canada	1,833	2,032	3,581	3,581	3,848	3,705	3,526	2,851	5,269
24	Latin America and Caribbean	13,893	16,224	19,536	19,536	16,109	21,159	15,345	14,500	13,815
25	Bahamas	778	1,336	2,424	2,424	940	2,355	1,552	1,965	1,538
26	Bermuda	40	125	27	27	37	85	35	81	77
27	Brazil	686	654	520	520	528	502	851	830	1,019
28	British West Indies	11,747	12,699	15,228	15,228	13,531	17,013	11,816	10,393	10,088
29	Mexico	445	872	723	723	583	635	487	554	461
30	Venezuela	29	161	35	35	27	27	50	32	40
31	Asia	864	1,657	1,871	1,871	1,504	1,235	2,160	1,579	1,890
32	Japan	668	892	953	953	621	471	1,404	871	1,171
33	Middle Eastern oil-exporting countries[1]	3	3	141	141	4	3	4	3	13
34	Africa	83	99	373	373	141	138	188	276	277
35	Oil-exporting countries[2]	9	1	0	0	9	9	6	5	5
36	All other[3]	505	460	600	600	374	410	832	583	580
	Commercial claims									
37	Europe	8,451	9,105	9,540	9,540	8,947	9,200	8,862	9,824	9,776
38	Belgium and Luxembourg	189	184	213	213	199	218	224	231	247
39	France	1,537	1,947	1,881	1,881	1,790	1,669	1,706	1,830	1,803
40	Germany	933	1,018	1,027	1,027	977	1,023	997	1,070	1,410
41	Netherlands	552	423	311	311	324	341	338	452	442
42	Switzerland	362	432	557	557	556	612	438	520	579
43	United Kingdom	2,094	2,377	2,556	2,556	2,388	2,469	2,479	2,656	2,607
44	Canada	1,286	1,781	1,988	1,988	2,010	2,003	1,971	1,951	2,045
45	Latin America and Caribbean	3,043	3,274	4,117	4,117	4,140	4,370	4,359	4,364	4,151
46	Bahamas	28	11	9	9	17	21	26	30	30
47	Bermuda	255	182	234	234	208	210	245	272	273
48	Brazil	357	460	612	612	695	777	745	898	809
49	British West Indies	40	71	83	83	55	83	66	79	106
50	Mexico	924	990	1,243	1,243	1,106	1,109	1,026	993	870
51	Venezuela	345	293	348	348	295	319	325	285	308
52	Asia	4,866	6,014	6,982	6,982	6,200	6,516	6,826	7,312	7,100
53	Japan	1,903	2,275	2,655	2,655	1,911	2,011	1,998	1,870	2,010
54	Middle Eastern oil-exporting countries[1]	693	704	708	708	689	707	775	974	1,024
55	Africa	554	493	454	454	468	478	544	654	667
56	Oil-exporting countries[2]	78	72	67	67	71	60	74	87	107
57	Other[3]	364	721	910	910	847	910	971	1,006	895

1. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
2. Comprises Algeria, Gabon, Libya, and Nigeria.
3. Includes nonmonetary international and regional organizations.

3.24 FOREIGN TRANSACTIONS IN SECURITIES

Millions of dollars

Transaction, and area or country	1994	1995	1996 Jan.–July	1996 Jan.	Feb.	Mar.	Apr.	May	June	July[p]
	U.S. corporate securities									
STOCKS										
1 Foreign purchases	350,593	462,950	354,576	43,574	52,260	55,281	53,047	57,552[r]	43,374	49,488
2 Foreign sales	348,716	451,710	346,826	41,948	51,083	54,450	48,774	56,068[r]	42,361	52,142
3 **Net purchases, or sales (−)**	**1,877**	**11,240**	**7,750**	**1,626**	**1,177**	**831**	**4,273**	**1,484[r]**	**1,013**	**−2,654**
4 **Foreign countries**	**1,867**	**11,445**	**7,774**	**1,623**	**1,306**	**877**	**4,129**	**1,479[r]**	**1,013**	**−2,653**
5 Europe	6,714	4,912	2,548	1,954	−1,072	1,377	1,429	−446[r]	−308	−386
6 France	−201	−1,099	−505	164	−161	661	−336	−306	−339	−188
7 Germany	2,110	−1,837	1,013	239	−37	86	174	−30	218	363
8 Netherlands	2,251	3,507	1,312	660	20	208	237	−66[r]	129	124
9 Switzerland	−30	−2,283	1,935	639	−441	566	618	−140	78	615
10 United Kingdom	840	8,066	−1,961	−165	−223	−241	345	229[r]	−416	−1,490
11 Canada	−1,160	−1,517	843	645	518	−90	52	−394[r]	81	31
12 Latin America and Caribbean	−2,111	5,814	2,960	−487	2,694	−318	808	1,298[r]	42	−1,077
13 Middle East[1]	−1,142	−337	−1,221	−507	−285	−33	−6	−261	−114	−15
14 Other Asia	−1,234	2,503	2,577	−40	−336	−291	1,852	1,380	1,359	−1,347
15 Japan	1,162	−2,725	924	94	−131	−749	1,446	73	802	−611
16 Africa	29	2	−34	6	−62	−44	31	6	−4	33
17 Other countries	771	68	101	52	−151	276	−37	−104	−43	108
18 **Nonmonetary international and regional organizations**	**10**	**−205**	**−24**	**3**	**−129**	**−46**	**144**	**5**	**0**	**−1**
BONDS[2]										
19 Foreign purchases	289,586	293,533	219,789	26,598	32,759	39,808	24,116	34,876[r]	34,351	27,281
20 Foreign sales	229,665	206,951	152,360	17,726	23,608	25,113	18,693	24,144[r]	25,743	17,333
21 **Net purchases, or sales (−)**	**59,921**	**86,582**	**67,429**	**8,872**	**9,151**	**14,695**	**5,423**	**10,732[r]**	**8,608**	**9,948**
22 **Foreign countries**	**59,036**	**87,036**	**67,210**	**8,830**	**9,230**	**14,607**	**5,392**	**10,727[r]**	**8,593**	**9,831**
23 Europe	37,065	70,318	42,104	5,631	8,968	6,476	3,947	7,064[r]	4,072	5,946
24 France	242	1,143	3,381	839	314	670	785	113	326	334
25 Germany	657	5,938	4,168	−26	1,859	467	721	891	1	255
26 Netherlands	3,322	1,463	1,276	163	365	−66	−52	371	53	442
27 Switzerland	1,055	494	457	56	−86	−38	−144	178	233	258
28 United Kingdom	31,642	57,591	28,457	3,854	6,280	4,745	2,264	4,167[r]	2,902	4,245
29 Canada	2,958	2,569	2,627	104	235	149	359	952	314	514
30 Latin America and Caribbean	5,442	6,141	12,482	2,096	−713	7,140	33	1,253	862	1,811
31 Middle East[1]	771	1,869	235	−194	−334	13	122	205[r]	218	205
32 Other Asia	12,153	5,659	9,963	1,272	1,161	831	1,094	1,279	3,140	1,186
33 Japan	5,486	2,250	4,408	338	336	245	135	537	1,912	905
34 Africa	−7	234	218	−16	−40	37	49	107	50	31
35 Other countries	654	246	−419	−63	−47	−39	−212	−133	−63	138
36 **Nonmonetary international and regional organizations**	**885**	**−454**	**219**	**42**	**−79**	**88**	**31**	**5**	**15**	**117**
	Foreign securities									
37 Stocks, net purchases, or sales (−)	−48,071	−50,291	−43,669	−6,434	−5,704	−10,345	−6,706	−3,314[r]	−7,527	−3,639
38 Foreign purchases	386,106	345,540	262,710	33,481	37,464	36,115	37,764	43,515	36,728	37,643
39 Foreign sales	434,177	395,831	306,379	39,915	43,168	46,460	44,470	46,829[r]	44,255	41,282
40 Bonds, net purchases, or sales (−)	−9,224	−48,545	−17,999	−4,584	−1,404	−6,038	−153	−527	−1,887	−3,406
41 Foreign purchases	848,368	889,471	600,503	84,638	95,201	93,345	81,256	82,453[r]	82,907	80,703
42 Foreign sales	857,592	938,016	618,502	89,222	96,605	99,383	81,409	82,980[r]	84,794	84,109
43 **Net purchases, or sales (−), of stocks and bonds**	**−57,295**	**−98,836**	**−61,668**	**−11,018**	**−7,108**	**−16,383**	**−6,859**	**−3,841[r]**	**−9,414**	**−7,045**
44 **Foreign countries**	**−57,815**	**−98,031**	**−61,422**	**−11,049**	**−6,983**	**−16,387**	**−6,802**	**−3,732[r]**	**−9,361**	**−7,108**
45 Europe	−3,516	−48,125	−24,677	−4,068	−2,552	−4,508	−1,949	1,216[r]	−8,356	−4,460
46 Canada	−7,475	−7,952	−3,851	−2,668	−58	−1,865	614	−231	−472	829
47 Latin America and Caribbean	−18,334	−7,634	−8,158	−3	−1,031	−2,582	−1,190	−2,136	975	−2,191
48 Asia	−24,275	−34,056	−21,927	−4,685	−2,557	−5,756	−4,094	−2,260	−1,401	−1,174
49 Japan	−17,427	−25,072	−11,112	−3,427	−1,592	−3,224	−950	−921	−1,229	231
50 Africa	−467	−327	−908	−96	−161	−436	−14	−32	−116	−53
51 Other countries	−3,748	63	−1,901	471	−624	−1,240	−169	−289	9	−59
52 **Nonmonetary international and regional organizations**	**520**	**−805**	**−246**	**31**	**−125**	**4**	**−57**	**−109**	**−53**	**63**

1. Comprises oil-exporting countries as follows: Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

2. Includes state and local government securities and securities of U.S. government agencies and corporations. Also includes issues of new debt securities sold abroad by U.S. corporations organized to finance direct investments abroad.

3.25 MARKETABLE U.S. TREASURY BONDS AND NOTES Foreign Transactions[1]

Millions of dollars; net purchases, or sales (−) during period

Area or country	1994	1995	1996 Jan.– July	1996 Jan.	Feb.	Mar.	Apr.	May	June	July[p]
1 **Total estimated**	**78,801**	**133,991**	**122,614**	**14,018**	**15,451**	**7,025**	**15,751**	**13,896[r]**	**8,648**	**47,825**
2 Foreign countries	78,637	133,552	124,823	13,713	16,192	6,414	17,126	13,658[r]	9,459	48,261
3 Europe	38,542	50,000	59,709	7,291	8,462	4,083	8,712	7,290[r]	5,734	18,137
4 Belgium and Luxembourg	1,098	591	538	149	−120	81	399	−153[r]	221	−39
5 Germany	5,709	6,136	10,108	1,385	1,829	958	1,833	1,674	1,196	1,233
6 Netherlands	1,254	1,891	−1,569	807	354	−1,597	−2,137	−757	1,067	694
7 Sweden	794	358	2,051	−45	803	372	286	342	−29	322
8 Switzerland	481	−472	1,662	76	84	65	1,329	555[r]	−842	395
9 United Kingdom	23,365	34,778	30,249	1,177	1,644	2,270	6,070	2,987[r]	5,190	10,911
10 Other Europe and former U.S.S.R.	5,841	6,718	16,670	3,742	3,868	1,934	932	2,642[r]	−1,069	4,621
11 Canada	3,491	252	6,437	1,867	1,863	35	1,766	−669	−139	1,714
12 Latin America and Caribbean	−10,383	48,609	15,777	−2,648	−2,931	−4,985	1,993	−1,167	1,524	23,991
13 Venezuela	−319	−2	−285	−142	−93	−44	4	−39	13	16
14 Other Latin America and Caribbean	−20,493	25,152	2,552	8,922	−1,896	−2,696	3,865	−2,195	−4,434	986
15 Netherlands Antilles	10,429	23,459	13,510	−11,428	−942	−2,245	−1,876	1,067	5,945	22,989
16 Asia	47,317	32,319	42,273	6,920	8,616	6,941	4,478	8,216[r]	2,919	4,183
17 Japan	29,793	16,863	18,182	2,619	3,069	2,443	2,382	4,565	879	2,225
18 Africa	240	1,464	919	515	−100	311	250	−48	22	−31
19 Other	−570	908	−292	−232	282	29	−73	36	−601	267
20 Nonmonetary international and regional organizations	164	439	−2,209	305	−741	611	−1,375	238	−811	−436
21 International	526	9	−1,016	210	−308	647	−414	−9	−747	−395
22 Latin American regional	−154	261	−1,282	−45	−254	12	−1,008	9	7	−3
MEMO										
23 Foreign countries	78,637	133,552	124,823	13,713	16,192	6,414	17,126	13,658[r]	9,459	48,261
24 Official institutions	41,822	39,625	43,760	12,615	8,681	4,748	8,253	6,482	−6,648	9,629
25 Other foreign	36,815	93,927	81,063	1,098	7,511	1,666	8,873	7,176[r]	16,107	38,632
Oil-exporting countries										
26 Middle East[2]	−38	3,075	4,200	−658	122	1,127	863	2,172[r]	793	−219
27 Africa[3]	0	2	1	0	1	0	0	1	−1	0

1. Official and private transactions in marketable U.S. Treasury securities having an original maturity of more than one year. Data are based on monthly transactions reports. Excludes nonmarketable U.S. Treasury bonds and notes held by official institutions of foreign countries.

2. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

3. Comprises Algeria, Gabon, Libya, and Nigeria.

3.26 DISCOUNT RATES OF FOREIGN CENTRAL BANKS[1]

Percent per year, averages of daily figures

Country	Rate on Sept. 30, 1996 Percent	Month effective	Country	Rate on Sept. 30, 1996 Percent	Month effective
Austria	2.5	Apr. 1996	Germany	2.5	Apr. 1996
Belgium	2.5	Apr. 1995	Italy	8.25	July 1995
Canada	4.25	Sept. 1996	Japan	.5	Sept. 1995
Denmark	3.25	Apr. 1996	Netherlands	2.5	Apr. 1996
France[2]	3.55	July 1996	Switzerland	1.5	Dec. 1995

1. Rates shown are mainly those at which the central bank either discounts or makes advances against eligible commercial paper or government securities for commercial banks or brokers. For countries with more than one rate applicable to such discounts or advances, the rate shown is the one at which it is understood that the central bank transacts the largest proportion of its credit operations.

2. Since February 1981, the rate has been that at which the Bank of France discounts Treasury bills for seven to ten days.

3.27 FOREIGN SHORT-TERM INTEREST RATES[1]

Percent per year, averages of daily figures

Type or country	1993	1994	1995	1996 Mar.	Apr.	May	June	July	Aug.	Sept.
1 Eurodollars	3.18	4.63	5.93	5.28	5.36	5.36	5.46	5.49	5.41	5.49
2 United Kingdom	5.88	5.45	6.63	6.02	5.97	6.03	5.80	5.69	5.72	5.75
3 Canada	5.14	5.57	7.14	5.23	5.03	4.82	4.87	4.76	4.30	4.10
4 Germany	7.17	5.25	4.43	3.25	3.22	3.19	3.29	3.29	3.20	3.02
5 Switzerland	4.79	4.03	2.94	1.68	1.68	1.99	2.53	2.52	2.21	1.82
6 Netherlands	6.73	5.09	4.30	3.09	2.83	2.61	2.81	2.99	2.90[r]	2.70
7 France	8.30	5.72	6.43	4.14	3.87	3.78	3.85	3.73	3.84	3.63
8 Italy	10.09	8.45	10.43	9.82	9.60	8.88	8.73	8.72	8.77	8.42
9 Belgium	8.10	5.65	4.73	3.25	3.23	3.19	3.23	3.29	3.21	3.04
10 Japan	2.96	2.24	1.20	.60	.61	.62	.57	.67	.62	.53

1. Rates are for three-month interbank loans, with the following exceptions: Canada, finance company paper; Belgium, three-month Treasury bills; and Japan, CD rate.

3.28 FOREIGN EXCHANGE RATES[1]

Currency units per dollar except as noted

Country/currency unit	1993	1994	1995	1996 Apr.	1996 May	1996 June	1996 July	1996 Aug.	1996 Sept.
1 Australia/dollar[2]	67.993	73.161	74.073	78.566	79.700	79.122	78.974	78.305	79.279
2 Austria/schilling	11.639	11.409	10.076	10.580	10.782	10.755	10.576	10.435	10.610
3 Belgium/franc	34.581	33.426	29.472	30.902	31.502	31.433	30.947	30.553	31.056
4 Canada/dollar	1.2902	1.3664	1.3725	1.3592	1.3693	1.3658	1.3697	1.3722	1.3694
5 China, P.R./yuan	5.7795	8.6404	8.3700	8.3583	8.3479	8.3424	8.3409	8.3379	8.3341
6 Denmark/krone	6.4863	6.3561	5.5999	5.8050	5.9160	5.8941	5.8014	5.7327	5.8057
7 Finland/markka	5.7251	5.2340	4.3763	4.7288	4.7541	4.6710	4.5812	4.4793	4.5421
8 France/franc	5.6669	5.5459	4.9864	5.1049	5.1855	5.1787	5.0881	5.0636	5.1307
9 Germany/deutsche mark	1.6545	1.6216	1.4321	1.5048	1.5324	1.5282	1.5025	1.4826	1.5080
10 Greece/drachma	229.64	242.50	231.68	242.00	243.27	241.75	237.65	237.00	239.67
11 Hong Kong/dollar	7.7357	7.7290	7.7357	7.7345	7.7363	7.7404	7.7379	7.7345	7.7328
12 India/rupee	31.291	31.394	32.418	34.320	35.025	35.100	35.667	35.800	35.870
13 Ireland/pound[2]	146.47	149.69	160.35	156.51	156.29	158.31	160.31	161.08	160.96
14 Italy/lira	1,573.41	1,611.49	1,629.45	1,565.60	1,556.71	1,542.30	1,526.82	1,516.62	1,520.48
15 Japan/yen	111.08	102.18	93.96	107.20	106.34	108.96	109.19	107.87	109.93
16 Malaysia/ringgit	2.5738	2.6237	2.5073	2.5113	2.4936	2.4967	2.4915	2.4933	2.5009
17 Netherlands/guilder	1.8585	1.8190	1.6044	1.6805	1.7135	1.7120	1.6862	1.6633	1.6905
18 New Zealand/dollar[2]	54.127	59.358	65.625	68.242	68.571	67.650	69.001	68.860	69.640
19 Norway/krone	7.1009	7.0553	6.3355	6.4901	6.5748	6.5376	6.4465	6.4153	6.4613
20 Portugal/escudo	161.08	165.93	149.88	154.51	157.54	157.40	154.56	152.27	153.99
21 Singapore/dollar	1.6158	1.5275	1.4171	1.4082	1.4074	1.4090	1.4160	1.4124	1.4086
22 South Africa/rand	3.2729	3.5526	3.6284	4.2130	4.3679	4.3519	4.3963	4.5289	4.5489
23 South Korea/won	805.75	806.93	772.69	780.42	780.86	798.45	813.03	817.52	822.40
24 Spain/peseta	127.48	133.88	124.64	125.49	127.97	128.87	126.96	125.72	127.11
25 Sri Lanka/rupee	48.211	49.170	51.047	54.163	54.868	55.529	55.293	55.603	56.050
26 Sweden/krona	7.7956	7.7161	7.1406	6.7141	6.7984	6.6807	6.6394	6.6211	6.6427
27 Switzerland/franc	1.4781	1.3667	1.1812	1.2180	1.2539	1.2579	1.2320	1.2029	1.2343
28 Taiwan/dollar	26.416	26.465	26.495	27.188	27.352	27.674	27.573	27.496	27.500
29 Thailand/baht	25.333	25.161	24.921	25.290	25.289	25.354	25.355	25.289	25.407
30 United Kingdom/pound[2]	150.16	153.19	157.85	151.60	151.52	154.16	155.30	154.99	155.93
MEMO									
31 United States/dollar[3]	93.18	91.32	84.25	87.46	88.28	88.16	87.25	86.54	87.46

1. Averages of certified noon buying rates in New York for cable transfers. Data in this table also appear in the Board's G.5 (405) monthly statistical release. For ordering address, see inside front cover.
2. Value in U.S. cents.
3. Index of weighted-average exchange value of U.S. dollar against the currencies of ten industrial countries. The weight for each of the ten countries is the 1972–76 average world trade of that country divided by the average world trade of all ten countries combined. Series revised as of August 1978 (see *Federal Reserve Bulletin*, vol. 64 (August 1978), p. 700).

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4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, March 31, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**3,822,186**	**2,182,581**	**570,831**	**1,704,396**	**1,304,300**	**335,305**
2 Cash and balances due from depository institutions	268,415	182,753	75,953	106,800	67,645	18,018
3 Cash items in process of collection, unposted debits, and currency and coin		75,522	2,460	73,062	36,295	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	56,404	23,735	
5 Currency and coin		n.a.	n.a.	16,657	12,559	
6 Balances due from depository institutions in the United States	n.a.	25,122	17,099	8,023	15,928	n.a.
7 Balances due from banks in foreign countries and foreign central banks		60,463	56,285	4,178	3,421	
8 Balances due from Federal Reserve Banks		21,646	110	21,536	12,001	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	5,502	12,820	7,222
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**847,057**	**358,509**	**35,591**	**322,918**	**373,399**	**115,149**
11 U.S. Treasury securities	276,374	109,696	2,016	107,681	127,868	38,810
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	88,832	13,826	3,571	10,255	47,012	27,995
13 Issued by U.S. government agencies	7,182	4,338	n.a.	n.a.	1,979	866
14 Issued by U.S. government-sponsored agencies	81,650	9,488	n.a.	n.a.	45,033	27,129
15 Securities issued by states and political subdivisions in the United States	78,443	20,991	536	20,455	40,061	17,392
16 General obligations	57,145	14,168	n.a.	n.a.	30,363	12,614
17 Revenue obligations	20,370	6,428	n.a.	n.a.	9,313	4,629
18 Industrial development and similar obligations	928	394	n.a.	n.a.	385	149
19 Mortgage-backed securities (MBS)	330,382	164,602	216	164,387	139,535	26,245
20 Pass-through securities	180,231	87,720	206	87,513	76,748	15,763
21 Guaranteed by GNMA	61,876	37,654	n.a.	n.a.	19,782	4,441
22 Issued by FNMA and FHLMC	114,275	47,496	n.a.	n.a.	55,519	11,259
23 Privately issued	4,080	2,570	0	2,570	1,447	63
24 CMOs and REMICs	150,151	76,882	9	76,873	62,787	10,482
25 Issued by FNMA and FHLMC	129,076	64,318	0	64,318	55,134	9,623
26 Privately issued and collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	5,273	2,031	n.a.	n.a.	2,659	584
27 All other privately issued	15,803	10,533	n.a.	n.a.	4,994	275
28 Other debt securities	58,032	41,885	27,982	13,903	12,974	3,173
29 Other domestic debt securities	n.a.	12,587	374	12,213	12,535	n.a.
30 Foreign debt securities	n.a.	29,297	27,608	1,689	439	n.a.
31 Equity securities	14,993	7,510	1,271	6,239	5,949	1,534
32 Investments in mutual funds	3,009	699	23	676	1,476	834
33 Other equity securities with readily determinable fair value	3,372	2,133	648	1,486	1,124	115
34 All other equity securities	8,612	4,678	601	4,077	3,349	585
35 Federal funds sold and securities purchased under agreements to resell	149,292	93,406	361	93,045	40,772	15,114
36 Federal funds sold	119,816	66,785	n.a.	n.a.	38,041	14,989
37 Securities purchased under agreements to resell	29,476	26,620	n.a.	n.a.	2,731	125
38 Total loans- and lease-financing receivables, gross	2,158,397	1,199,498	223,423	976,075	780,331	178,567
39 LESS: Unearned income on loans	5,959	2,344	880	1,464	2,608	1,007
40 Total loans and leases (net of unearned income)	2,152,437	1,197,154	222,543	974,611	777,723	177,560
41 LESS: Allowance for loan and lease losses	52,529	33,112	n.a.	n.a.	16,380	3,037
42 LESS: Allocated transfer risk reserves	153	153	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,099,755	1,163,888	n.a.	n.a.	761,343	174,524
Total loans, gross, by category						
44 Loans secured by real estate	917,668	412,269	23,190	389,079	405,826	99,573
45 Construction and land development				29,633	27,814	6,190
46 Farmland				2,054	8,380	10,825
47 One- to four-family residential properties				234,050	224,032	53,149
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	38,958	30,295	2,601
49 All other loans				195,092	193,738	50,548
50 Multifamily (five or more) residential properties				12,506	14,883	2,284
51 Nonfarm nonresidential properties				110,836	130,716	27,125
52 Loans to depository institutions	49,477	41,771	23,843	17,928	7,478	228
53 Commercial banks in the United States	n.a.	15,421	1,066	14,355	6,890	n.a.
54 Other depository institutions in the United States	n.a.	489	41	447	244	n.a.
55 Banks in foreign countries	n.a.	25,861	22,735	3,126	345	n.a.
56 Loans to finance agricultural production and other loans to farmers	35,862	5,400	283	5,083	12,096	18,366
57 Commercial and industrial loans	546,589	386,493	98,543	287,950	130,914	29,182
58 U.S. addressees (domicile)	n.a.	306,466	21,246	285,220	130,424	n.a.
59 Non-U.S. addressees (domicile)	n.a.	80,028	77,297	2,730	489	n.a.
60 Acceptances of other banks	1,879	1,512	1,171	341	239	128
61 U.S. banks	n.a.	175	24	152	n.a.	n.a.
62 Foreign banks	n.a.	1,337	1,148	189	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	420,095	193,750	22,302	171,448	197,913	28,432
64 Credit cards and related plans	150,989	78,620	n.a.	n.a.	70,803	1,566
65 Other (includes single payment and installment)	269,106	115,131	n.a.	n.a.	127,110	26,866
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	20,700	10,432	283	10,148	9,252	1,017
67 All other loans	128,444	117,917	50,495	67,423	9,456	1,070
68 Loans to foreign governments and official institutions	n.a.	16,016	14,833	1,183	28	n.a.
69 Other loans	n.a.	101,901	35,661	66,240	9,428	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	22,855	2,080	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	43,386	7,349	n.a.
72 Lease-financing receivables	37,682	29,953	3,279	26,675	7,158	572
73 Assets held in trading accounts	221,540	219,505			1,954	1
74 Premises and fixed assets (including capitalized leases)	55,668	29,867			20,220	5,581
75 Other real estate owned	15,542	9,751		n.a.	4,766	1,024
76 Investments in unconsolidated subsidiaries and associated companies	3,614	3,274	n.a.		315	25
77 Customers' liability on acceptances outstanding	13,679	13,221			442	16
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		43,608	n.a.	n.a.
79 Intangible assets	18,292	10,889		n.a.	7,018	385
80 Other assets	129,333	97,519		n.a.	26,425	5,389

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, March 31, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**3,822,186**	**2,182,581**	n.a.	n.a.	**1,304,300**	**335,305**
82 **Total liabilities**	**3,523,050**	**2,028,356**	**570,821**	**1,550,181**	**1,192,392**	**302,302**
83 Total deposits	2,740,266	1,402,668	355,791	1,046,878	1,043,264	294,333
84 Individuals, partnerships, and corporations	2,437,562	1,194,851	218,058	976,793	973,195	269,517
85 U.S. government	n.a.	n.a.	n.a.	2,932	1,972	379
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	30,346	47,636	20,184
87 Commercial banks in the United States	48,597	39,393	22,882	16,512	8,184	1,020
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	3,110	4,490	1,306
89 Banks in foreign countries	n.a.	88,161	82,275	5,886	702	n.a.
90 Foreign governments and official institutions	n.a.	30,403	29,259	1,144	47	n.a.
91 Certified and official checks	19,828	10,896	743	10,154	7,039	1,892
92 Residual[4]	234,278	38,963	2,575	n.a.	n.a.	37
93 Total transaction accounts				402,000	327,123	89,858
94 Individuals, partnerships, and corporations				350,823	292,730	79,352
95 U.S. government				2,719	1,562	274
96 States and political subdivisions in the United States				14,210	18,205	7,716
97 Commercial banks in the United States				15,385	5,793	442
98 Other depository institutions in the United States				2,362	1,206	148
99 Banks in foreign countries				5,601	577	n.a.
100 Foreign governments and official institutions				747	9	n.a.
101 Certified and official checks				10,154	7,039	1,892
102 Residual[6]				n.a.	n.a.	34
103 Demand deposits (included in total transaction accounts)				290,965	182,310	42,183
104 Individuals, partnerships, and corporations				245,582	159,291	37,628
105 U.S. government				2,464	1,526	257
106 States and political subdivisions in the United States				8,677	6,914	1,795
107 Commercial banks in the United States				15,384	5,763	438
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,361	1,189	145
109 Banks in foreign countries				5,597	577	n.a.
110 Foreign governments and official institutions				746	9	n.a.
111 Certified and official checks				10,154	7,039	1,892
112 Residual[4]				n.a.	n.a.	28
113 Total nontransaction accounts				644,877	716,141	204,475
114 Individuals, partnerships, and corporations				625,970	680,464	190,164
115 U.S. government				213	409	104
116 States and political subdivisions in the United States				16,136	29,430	12,468
117 Commercial banks in the United States				1,126	2,391	578
118 U.S. branches and agencies of foreign banks				69	411	n.a.
119 Other commercial banks in the United States				1,058	1,981	n.a.
120 Other depository institutions in the United States				748	3,283	1,159
121 Banks in foreign countries				285	124	n.a.
122 Foreign branches of other U.S. banks				4	4	n.a.
123 Other banks in foreign countries				281	121	n.a.
124 Foreign governments and official institutions				398	38	n.a.
125 Residual[4]				n.a.	n.a.	2
126 Federal funds purchased and securities sold under agreements to repurchase	287,892	204,633	650	203,983	80,026	3,232
127 Federal funds purchased	177,353	129,601	n.a.	n.a.	46,418	1,334
128 Securities sold under agreements to repurchase	110,539	75,032	n.a.	n.a.	33,608	1,898
129 Demand notes issued to the U.S. Treasury	35,225	28,922	0	28,922	6,043	259
130 Trading liabilities	124,076	123,931	n.a.	n.a.	145	1
131 Other borrowed money	179,456	135,169	48,520	86,648	42,416	1,872
132 Banks' liability on acceptances executed and outstanding	13,728	13,269	3,072	10,198	442	16
133 Notes and debentures subordinated to deposits	37,043	34,496	n.a.	n.a.	2,512	36
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	49,038	n.a.	n.a.
135 All other liabilities	105,364	85,268	n.a.	n.a.	17,544	2,553
136 Total equity capital	299,134	154,225	n.a.	n.a.	111,907	33,002
MEMO						
137 Holdings of commercial paper included in total loans, gross		466	148	318	792	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				60,487	67,486	16,202
139 Total brokered deposits				21,256	18,000	706
140 Fully insured brokered deposits				15,432	15,576	652
141 Issued in denominations of less than $100,000				1,152	3,671	590
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	14,280	11,905	62
143 Money market deposit accounts (MMDAs)				242,559	183,103	36,237
144 Other savings deposits (excludes MMDAs)				137,024	144,546	39,744
145 Total time deposits of less than $100,000				182,190	296,974	102,780
146 Time certificates of deposit of $100,000 or more				70,946	88,736	24,886
147 Open-account time deposits of $100,000 or more				12,158	2,781	827
148 All negotiable order of withdrawal (NOW) accounts				110,169	142,296	46,434
149 Number of banks	10,825	203		n.a.	2,933	7,689

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, March 31, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
1 **Total assets**	**3,344,001**	**2,490,413**	**1,906,968**	**583,445**	**853,588**
2 Cash and balances due from depository institutions	192,462	152,011	119,955	32,056	40,451
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**488,548**	**266,801**	**209,320**	**57,482**	**221,746**
4 U.S. Treasury securities	166,678	93,451	71,666	21,784	73,228
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	75,006	35,939	28,287	7,653	39,067
6 Securities issued by states and political subdivisions in the United States	57,453	28,485	21,720	6,765	28,968
7 Mortgage-backed securities (MBS)	165,780	97,105	78,934	18,171	68,675
8 Pass-through securities	92,511	55,768	44,668	11,100	36,743
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	91,001	54,730	43,700	11,029	36,271
10 Privately issued	1,510	1,038	968	71	472
11 CMOs and REMICs	73,269	41,337	34,266	7,071	31,932
12 Issued by FNMA and FHLMC	64,757	36,505	30,290	6,215	28,252
13 Privately issued	8,512	4,832	3,976	856	3,680
14 Other debt securities	16,147	7,996	5,801	2,195	8,151
15 Equity securities	7,483	3,825	2,913	913	3,658
16 Investments in mutual funds	2,310	882	740	142	1,428
17 Other equity securities with readily determinable fair values	1,239	361	175	186	878
18 All other equity securities	3,934	2,582	1,998	584	1,352
19 Federal funds sold and securities purchased under agreements to resell	148,931	119,300	91,093	28,207	29,631
20 Total loans- and lease-financing receivables, gross	1,934,974	1,424,149	1,131,662	292,487	510,824
21 LESS: Unearned income on loans	5,079	3,107	2,347	761	1,972
22 Total loans and leases (net of unearned income)	1,929,894	1,421,042	1,129,315	291,727	508,852
Total loans, gross, by category					
23 Loans secured by real estate	894,478	627,943	503,237	124,706	266,534
24 Construction and land development	63,637	44,554	35,259	9,295	19,084
25 Farmland	21,258	9,553	7,780	1,773	11,706
26 One- to four-family residential properties	511,231	371,483	298,510	72,974	139,748
27 Revolving, open-end loans, extended under lines of credit	71,854	54,939	43,705	11,235	16,914
28 All other loans	439,378	316,544	254,805	61,739	122,834
29 Multifamily (five or more) residential properties	29,674	20,041	16,240	3,802	9,632
30 Nonfarm nonresidential properties	268,677	182,312	145,449	36,863	86,365
31 Loans to depository institutions	25,634	21,957	17,343	4,613	3,678
32 Loans to finance agricultural production and other loans to farmers	35,545	17,923	14,895	3,028	17,622
33 Commercial and industrial loans	448,046	354,584	282,693	71,891	93,461
34 Acceptances of other banks	708	415	336	79	293
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	397,793	284,965	230,999	53,966	112,828
36 Obligations (other than securities) of states and political subdivisions in the United States	20,417	16,095	12,073	4,022	4,322
37 All other loans	77,949	71,567	47,046	24,521	6,382
38 Lease-financing receivables	34,404	28,701	23,041	5,659	5,703
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	43,608	39,979	17,689	22,290	3,629
40 Remaining assets	540,557	491,280	339,597	151,683	49,278
41 **Total liabilities**	**3,044,875**	**2,270,551**	**1,740,287**	**530,264**	**774,324**
42 Total deposits	2,384,475	1,712,556	1,339,697	372,860	671,918
43 Individuals, partnerships, and corporations	2,219,504	1,596,542	1,251,548	344,994	622,963
44 U.S. government	5,282	4,304	3,592	712	979
45 States and political subdivisions in the United States	98,166	63,192	48,754	14,439	34,973
46 Commercial banks in the United States	25,715	22,140	17,085	5,055	3,576
47 Other depository institutions in the United States	8,906	5,072	3,860	1,212	3,834
48 Certified and official checks	19,085	14,542	10,608	3,934	4,542
49 Banks in foreign countries, foreign governments, and foreign official institutions	7,816	6,764	4,250	2,514	1,051
50 Total transaction accounts	818,982	614,933	476,417	138,516	204,049
51 Individuals, partnerships, and corporations	722,906	539,763	419,194	120,569	183,143
52 U.S. government	4,556	3,728	3,094	634	828
53 States and political subdivisions in the United States	40,131	27,395	21,400	5,995	12,735
54 Commercial banks in the United States	21,620	20,363	16,091	4,272	1,257
55 Other depository institutions in the United States	3,716	2,962	2,170	793	754
56 Certified and official checks	19,085	14,542	10,608	3,934	4,542
57 Banks in foreign countries, foreign governments, and foreign official institutions	6,968	6,179	3,861	2,318	789
58 Demand deposits (included in total transaction accounts)	515,458	403,089	306,765	96,324	112,368
59 Individuals, partnerships, and corporations	442,501	342,116	260,930	81,186	100,385
60 U.S. government	4,248	3,446	2,826	620	802
61 States and political subdivisions in the United States	17,386	13,501	10,293	3,208	3,885
62 Commercial banks in the United States	21,585	20,358	16,086	4,272	1,227
63 Other depository institutions in the United States	3,695	2,952	2,161	792	742
64 Certified and official checks	19,085	14,542	10,608	3,934	4,542
65 Banks in foreign countries, foreign governments, and foreign official institutions	6,958	6,173	3,861	2,312	785
66 Total nontransaction accounts	1,565,493	1,097,623	863,280	234,344	467,870
67 Individuals, partnerships, and corporations	1,496,599	1,056,779	832,354	224,425	439,820
68 U.S. government	727	576	498	78	150
69 States and political subdivisions in the United States	58,035	35,797	27,354	8,443	22,238
70 Commercial banks in the United States	4,095	1,776	994	782	2,319
71 Other depository institutions in the United States	5,190	2,110	1,690	419	3,080
72 Banks in foreign countries, foreign governments, and foreign official institutions	847	585	390	196	262

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities[1]—Continued
Consolidated Report of Condition, March 31, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	287,242	243,651	176,748	66,904	43,590
74 Demand notes issued to the U.S. Treasury	35,225	32,414	21,670	10,744	2,811
75 Other borrowed money	130,936	100,423	74,765	25,657	30,514
76 Banks liability on acceptances executed and outstanding	10,656	10,119	7,431	2,689	537
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	49,038	37,897	31,900	5,997	11,142
78 Remaining liabilities	147,304	133,491	88,077	45,414	13,812
MEMO					
79 Trading assets at large banks[5]	76,958	75,792	48,647	27,145	1,166
80 U.S. Treasury securities (domestic offices)	19,311	19,083	12,543	6,540	228
81 U.S. government agency corporation obligations	2,608	2,539	2,369	170	69
82 Securities issued by states and political subdivisions in the United States	885	840	384	456	45
83 Mortgage-backed securities	5,673	5,419	2,982	2,438	254
84 Other debt securities	549	515	261	254	33
85 Certificates of deposit	1,721	1,691	1,343	348	30
86 Commercial paper	249	124	124	0	125
87 Bankers acceptances	1,841	1,718	1,260	459	122
88 Other trading assets	7,297	7,267	5,047	2,220	30
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	36,825	36,595	22,334	14,261	230
90 Total individual retirement (IRA) and Keogh plan accounts	144,176	104,486	84,092	20,394	39,690
91 Total brokered deposits	39,962	27,210	21,668	5,542	12,752
92 Fully insured brokered deposits	31,660	21,311	17,753	3,558	10,349
93 Issued in denominations of less than $100,000	5,413	3,599	3,238	361	1,814
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	26,247	17,712	14,515	3,196	8,535
95 Money market deposit accounts (MMDAs)	461,899	352,047	278,170	73,877	109,852
96 Other savings deposits	321,314	227,159	167,570	59,589	94,155
97 Total time deposits of less than $100,000	581,945	386,682	313,262	73,420	195,263
98 Time certificates of deposit of $100,000 or more	184,569	119,264	97,715	21,549	65,304
99 Open-account time deposits of $100,000 or more	15,766	12,472	6,563	5,909	3,294
100 All negotiable order of withdrawal (NOW) accounts	298,899	209,598	167,810	41,788	89,301
101 Number of banks	10,825	4,219	3,251	968	6,606

NOTE. The notation ''n.a.'' indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ''net due from'' and ''net due to'' lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ''Over 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ''Under 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**3,870,788**	**2,235,116**	**590,215**	**1,742,636**	**1,301,394**	**334,279**
2 Cash and balances due from depository institutions	273,079	191,811	80,292	111,518	64,101	17,167
3 Cash items in process of collection, unposted debits, and currency and coin		79,930	2,812	77,117	37,082	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	58,326	23,491	
5 Currency and coin		n.a.	n.a.	18,791	13,591	
6 Balances due from depository institutions in the United States	n.a.	25,970	16,980	8,990	15,042	n.a.
7 Balances due from banks in foreign countries and foreign central banks		64,504	60,393	4,111	1,481	
8 Balances due from Federal Reserve Banks		21,408	107	21,300	10,496	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	6,529	12,398	6,705
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**840,438**	**359,378**	**35,778**	**323,600**	**367,579**	**113,482**
11 U.S. Treasury securities	266,728	106,362	1,841	104,522	122,078	38,288
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	88,632	13,496	55	13,441	47,017	28,119
13 Issued by U.S. government agencies	3,945	1,154	n.a.	n.a.	1,897	894
14 Issued by U.S. government-sponsored agencies	84,686	12,342	n.a.	n.a.	45,121	27,224
15 Securities issued by states and political subdivisions in the United States	77,873	20,952	532	20,420	39,582	17,339
16 General obligations	56,268	13,583	n.a.	n.a.	30,093	12,592
17 Revenue obligations	20,662	6,939	n.a.	n.a.	9,119	4,604
18 Industrial development and similar obligations	943	430	n.a.	n.a.	370	143
19 Mortgage-backed securities (MBS)	333,032	167,392	2,982	164,410	140,384	25,255
20 Pass-through securities	187,061	92,338	2,936	89,402	79,514	15,210
21 Guaranteed by GNMA	69,470	44,525	n.a.	n.a.	20,627	4,318
22 Issued by FNMA and FHLMC	113,651	45,195	n.a.	n.a.	57,607	10,849
23 Privately issued	3,940	2,618	0	2,618	1,279	43
24 CMOs and REMICs	145,971	75,054	46	75,008	60,871	10,046
25 Issued by FNMA and FHLMC	124,984	62,267	37	62,229	53,388	9,330
26 Privately issued and collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	4,788	1,936	n.a.	n.a.	2,356	497
27 All other privately issued	16,198	10,852	n.a.	n.a.	5,127	219
28 Other debt securities	59,441	43,541	29,109	14,432	12,803	3,097
29 Other domestic debt securities	n.a.	13,236	345	12,891	12,339	n.a.
30 Foreign debt securities	n.a.	30,305	28,764	1,541	464	n.a.
31 Equity securities	14,733	7,634	1,259	6,375	5,714	1,384
32 Investments in mutual funds	2,337	586	22	565	1,111	640
33 Other equity securities with readily determinable fair value	3,224	2,117	696	1,422	996	110
34 All other equity securities	9,173	4,930	541	4,389	3,607	635
35 Federal funds sold and securities purchased under agreements to resell	139,416	95,773	342	95,432	32,883	10,760
36 Federal funds sold	117,748	77,006	n.a.	n.a.	30,093	10,650
37 Securities purchased under agreements to resell	21,668	18,768	n.a.	n.a.	2,790	110
38 Total loans- and lease-financing receivables, gross	2,215,476	1,237,639	229,008	1,008,630	793,506	184,331
39 LESS: Unearned income on loans	5,896	2,439	926	1,513	2,450	1,006
40 Total loans and leases (net of unearned income)	2,209,581	1,235,199	228,083	1,007,117	791,056	183,325
41 LESS: Allowance for loan and lease losses	52,105	33,038	n.a.	n.a.	16,024	3,044
42 LESS: Allocated transfer risk reserves	152	152	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,157,323	1,202,010	n.a.	n.a.	775,032	180,281
Total loans, gross, by category						
44 Loans secured by real estate	938,377	425,258	23,989	401,269	411,278	101,841
45 Construction and land development				28,262	27,377	6,541
46 Farmland				2,145	8,599	11,178
47 One- to four-family residential properties				244,510	228,178	54,043
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	40,288	30,487	2,687
49 All other loans				204,222	197,690	51,356
50 Multifamily (five or more) residential properties				12,981	15,168	2,350
51 Nonfarm nonresidential properties				113,370	131,956	27,729
52 Loans to depository institutions	54,594	47,074	25,180	21,894	7,272	248
53 Commercial banks in the United States	n.a.	19,025	1,135	17,890	6,689	n.a.
54 Other depository institutions in the United States	n.a.	515	34	482	215	n.a.
55 Banks in foreign countries	n.a.	27,534	24,012	3,522	368	n.a.
56 Loans to finance agricultural production and other loans to farmers	39,594	6,018	229	5,603	13,295	20,281
57 Commercial and industrial loans	562,226	401,099	103,316	297,783	131,308	29,819
58 U.S. addressees (domicile)	n.a.	317,058	22,071	294,987	130,843	n.a.
59 Non-U.S. addressees (domicile)	n.a.	84,041	81,245	2,796	465	n.a.
60 Acceptances of other banks	2,222	1,892	1,475	417	223	107
61 U.S. banks	n.a.	173	3	170	n.a.	n.a.
62 Foreign banks	n.a.	1,718	1,472	247	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	436,701	202,693	23,274	179,420	204,711	29,297
64 Credit cards and related plans	159,038	82,579	n.a.	n.a.	74,747	1,712
65 Other (includes single payment and installment)	277,663	120,114	n.a.	n.a.	129,964	27,585
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	20,582	10,604	229	10,375	8,936	1,043
67 All other loans	121,837	111,795	47,623	64,172	8,957	1,085
68 Loans to foreign governments and official institutions	n.a.	15,673	14,750	923	25	n.a.
69 Other loans	n.a.	96,122	32,873	63,249	8,932	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	20,613	1,926	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	42,636	7,005	n.a.
72 Lease-financing receivables	39,342	31,206	3,509	27,697	7,526	611
73 Assets held in trading accounts	228,039	226,532			1,440	1
74 Premises and fixed assets (including capitalized leases)	56,515	30,638			20,227	5,650
75 Other real estate owned	13,808	8,769		n.a.	4,101	938
76 Investments in unconsolidated subsidiaries and associated companies	3,592	3,274			292	26
77 Customers' liability on acceptances outstanding	13,476	13,072	n.a.		384	20
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		38,439	n.a.	n.a.
79 Intangible assets	20,140	11,977		n.a.	7,750	413
80 Other assets	124,961	91,882		n.a.	27,605	5,475

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, June 30, 1994

Millions of dollars except as noted

	Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
			Total	Foreign	Domestic	Over 100	Under 100
81	**Total liabilities, limited-life preferred stock, and equity capital**	**3,870,788**	**2,235,116**	n.a.	n.a.	**1,301,394**	**334,279**
82	**Total liabilities**	**3,567,466**	**2,076,846**	**590,196**	**1,584,385**	**1,189,321**	**301,299**
83	Total deposits	2,748,816	1,430,153	377,305	1,052,847	1,027,049	291,614
84	Individuals, partnerships, and corporations	2,441,208	1,213,516	231,104	982,412	960,439	267,253
85	U.S. government	n.a.	n.a.	n.a.	2,970	1,724	390
86	States and political subdivisions in the United States	n.a.	n.a.	n.a.	30,459	46,206	19,779
87	Commercial banks in the United States	52,858	44,607	28,061	16,546	7,330	921
88	Other depository institutions in the United States	n.a.	n.a.	n.a.	2,583	4,040	1,310
89	Banks in foreign countries	n.a.	88,287	82,111	6,176	213	n.a.
90	Foreign governments and official institutions	n.a.	32,343	31,203	1,140	56	n.a.
91	Certified and official checks	20,838	11,883	1,322	10,561	7,041	1,914
92	Residual[4]	233,911	39,517	3,505	n.a.	n.a.	48
93	Total transaction accounts				404,228	320,683	88,613
94	Individuals, partnerships, and corporations				352,153	287,397	78,075
95	U.S. government				2,729	1,377	288
96	States and political subdivisions in the United States				14,998	18,454	7,754
97	Commercial banks in the United States				15,266	5,147	397
98	Other depository institutions in the United States				1,862	1,077	139
99	Banks in foreign countries				5,932	179	n.a.
100	Foreign governments and official institutions				728	11	n.a.
101	Certified and official checks				10,561	7,041	1,914
102	Residual[4]				n.a.	n.a.	46
103	Demand deposits (included in total transaction accounts)				293,412	180,423	42,388
104	Individuals, partnerships, and corporations				247,700	158,808	37,837
105	U.S. government				2,432	1,333	270
106	States and political subdivisions in the United States				8,941	6,867	1,793
107	Commercial banks in the United States				15,265	5,119	397
108	Other depository institutions in the United States	n.a.	n.a.	n.a.	1,859	1,066	135
109	Banks in foreign countries				5,929	179	n.a.
110	Foreign governments and official institutions				724	11	n.a.
111	Certified and official checks				10,561	7,041	1,914
112	Residual[4]				n.a.	n.a.	42
113	Total nontransaction accounts				648,619	706,366	203,001
114	Individuals, partnerships, and corporations				630,259	673,042	189,178
115	U.S. government				241	347	101
116	States and political subdivisions in the United States				15,461	27,751	12,025
117	Commercial banks in the United States				1,280	2,184	524
118	U.S. branches and agencies of foreign banks				108	374	n.a.
119	Other commercial banks in the United States				1,172	1,809	n.a.
120	Other depository institutions in the United States				721	2,963	1,171
121	Banks in foreign countries				244	34	n.a.
122	Foreign branches of other U.S. banks				4	0	n.a.
123	Other banks in foreign countries				240	34	n.a.
124	Foreign governments and official institutions				412	45	n.a.
125	Residual[4]				n.a.	n.a.	1
126	Federal funds purchased and securities sold under agreements to repurchase	292,508	200,696	513	200,183	87,292	4,519
127	Federal funds purchased	198,739	141,966	n.a.	n.a.	54,247	2,525
128	Securities sold under agreements to repurchase	93,769	58,730	n.a.	n.a.	33,045	1,994
129	Demand notes issued to the U.S. Treasury	38,494	31,959	0	31,959	6,283	251
130	Trading liabilities	151,767	151,596	n.a.	n.a.	171	0
131	Other borrowed money	190,112	138,244	36,468	101,777	49,353	2,515
132	Banks' liability on acceptances executed and outstanding	13,524	13,120	3,121	9,999	384	20
133	Notes and debentures subordinated to deposits	37,246	34,745	n.a.	n.a.	2,465	36
134	Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	59,297	n.a.	n.a.
135	All other liabilities	94,999	76,333	n.a.	n.a.	16,322	2,344
136	Total equity capital	303,320	158,269	n.a.	n.a.	112,072	32,979
	MEMO						
137	Holdings of commercial paper included in total loans, gross		436	155	282	494	n.a.
138	Total individual retirement (IRA) and Keogh plan accounts				60,579	66,502	16,185
139	Total brokered deposits				21,942	17,136	813
140	Fully insured brokered deposits				15,678	14,955	764
141	Issued in denominations of less than $100,000				1,214	3,665	680
142	Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	14,464	11,290	84
143	Money market deposit accounts (MMDAs)				236,683	176,528	35,167
144	Other savings deposits (excludes MMDAs)				138,446	142,649	39,342
145	Total time deposits of less than $100,000				189,271	297,384	102,534
146	Time certificates of deposit of $100,000 or more				72,043	87,582	25,035
147	Open-account time deposits of $100,000 or more				12,176	2,224	923
148	All negotiable order of withdrawal (NOW) accounts				109,450	138,259	45,057
149	Number of banks	10,703	203		n.a.	2,896	7,604

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
1 **Total assets**	**3,378,308**	**2,512,895**	**1,910,938**	**601,958**	**865,413**
2 Cash and balances due from depository institutions	192,786	153,113	113,891	39,222	39,674
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**481,060**	**260,481**	**204,109**	**56,373**	**220,579**
4 U.S. Treasury securities	160,366	88,088	67,035	21,054	72,278
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	75,136	35,695	28,103	7,592	39,441
6 Securities issued by states and political subdivisions in the United States	56,921	28,266	21,583	6,682	28,655
7 Mortgage-backed securities (MBS)	165,640	96,635	78,639	17,996	69,005
8 Pass-through securities	94,723	56,369	45,107	11,262	38,355
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	93,401	55,347	44,174	11,173	38,054
10 Privately issued	1,322	1,021	933	89	301
11 CMOs and REMICs	70,916	40,266	33,532	6,734	30,650
12 Issued by FNMA and FHLMC	62,718	35,605	29,621	5,984	27,112
13 Privately issued	8,199	4,661	3,911	750	3,538
14 Other debt securities	15,899	7,948	5,791	2,158	7,951
15 Equity securities	7,099	3,849	2,958	891	3,250
16 Investments in mutual funds	1,750	718	594	124	1,032
17 Other equity securities with readily determinable fair values	1,106	316	159	157	791
18 All other equity securities	4,242	2,815	2,205	610	1,427
19 Federal funds sold and securities purchased under agreements to resell	139,074	115,503	84,790	30,713	23,571
20 Total loans- and lease-financing receivables, gross	1,986,468	1,459,025	1,152,474	306,552	527,443
21 LESS: Unearned income on loans	4,970	2,997	2,322	674	1,973
22 Total loans and leases (net of unearned income)	1,981,498	1,456,028	1,150,151	305,877	525,470
Total loans, gross, by category					
23 Loans secured by real estate	914,387	640,378	513,824	126,555	274,009
24 Construction and land development	62,180	42,534	33,071	9,463	19,646
25 Farmland	21,922	9,815	7,993	1,822	12,107
26 One- to four-family residential properties	526,731	382,526	308,108	74,419	144,205
27 Revolving, open-end loans, extended under lines of credit	73,463	56,168	44,743	11,426	17,295
28 All other loans	453,268	326,358	263,365	62,993	126,910
29 Multifamily (five or more) residential properties	30,500	20,804	16,972	3,832	9,696
30 Nonfarm nonresidential properties	273,055	184,700	147,681	37,019	88,355
31 Loans to depository institutions	29,415	25,581	20,464	5,117	3,834
32 Loans to finance agricultural production and other loans to farmers	39,179	19,345	16,009	3,336	19,835
33 Commercial and industrial loans	458,910	363,482	281,991	81,491	95,428
34 Acceptances of other banks	748	427	327	100	320
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	413,428	296,140	240,788	55,352	117,287
36 Obligations (other than securities) of states and political subdivisions in the United States	20,353	15,970	12,083	3,887	4,384
37 All other loans	74,214	67,811	42,914	24,897	6,403
38 Lease-financing receivables	35,834	29,891	24,074	5,817	5,943
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	38,439	35,224	18,490	16,734	3,215
40 Remaining assets	545,451	492,546	339,506	153,039	52,905
41 **Total liabilities**	**3,075,005**	**2,289,755**	**1,742,980**	**546,775**	**785,250**
42 Total deposits	2,371,511	1,699,552	1,323,350	376,202	671,959
43 Individuals, partnerships, and corporations	2,210,105	1,585,453	1,237,307	348,146	624,652
44 U.S. government	5,084	4,114	3,414	700	970
45 States and political subdivisions in the United States	96,444	62,432	48,159	14,273	34,012
46 Commercial banks in the United States	24,798	21,310	16,085	5,225	3,487
47 Other depository institutions in the United States	7,933	4,320	3,405	915	3,613
48 Certified and official checks	19,516	14,933	10,918	4,015	4,583
49 Banks in foreign countries, foreign governments, and foreign official institutions	7,632	6,990	4,062	2,928	642
50 Total transaction accounts	813,525	610,033	468,194	141,839	203,492
51 Individuals, partnerships, and corporations	717,626	534,820	411,642	123,177	182,806
52 U.S. government	4,394	3,568	2,941	627	827
53 States and political subdivisions in the United States	41,206	28,270	22,053	6,217	12,936
54 Commercial banks in the United States	20,810	19,541	15,072	4,469	1,269
55 Other depository institutions in the United States	3,077	2,390	1,808	581	687
56 Certified and official checks	19,516	14,933	10,918	4,015	4,583
57 Banks in foreign countries, foreign governments, and foreign official institutions	6,895	6,512	3,759	2,753	383
58 Demand deposits (included in total transaction accounts)	516,223	402,648	301,849	100,800	113,575
59 Individuals, partnerships, and corporations	444,345	342,364	257,267	85,097	101,981
60 U.S. government	4,035	3,244	2,623	621	791
61 States and political subdivisions in the United States	17,601	13,680	10,411	3,268	3,922
62 Commercial banks in the United States	20,780	19,540	15,071	4,469	1,241
63 Other depository institutions in the United States	3,060	2,383	1,802	581	677
64 Certified and official checks	19,516	14,933	10,918	4,015	4,583
65 Banks in foreign countries, foreign governments, and foreign official institutions	6,885	6,505	3,756	2,750	380
66 Total nontransaction accounts	1,557,986	1,089,519	855,156	234,363	468,467
67 Individuals, partnerships, and corporations	1,492,479	1,050,633	825,665	224,968	441,846
68 U.S. government	689	546	473	73	143
69 States and political subdivisions in the United States	55,238	34,162	26,106	8,056	21,076
70 Commercial banks in the United States	3,988	1,769	1,013	757	2,218
71 Other depository institutions in the United States	4,856	1,930	1,597	333	2,926
72 Banks in foreign countries, foreign governments, and foreign official institutions	737	478	303	175	259

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, June 30, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	291,995	241,507	173,628	67,880	50,487
74 Demand notes issued to the U.S. Treasury	38,494	35,347	22,725	12,622	3,147
75 Other borrowed money	153,645	120,337	87,264	33,073	33,308
76 Banks liability on acceptances executed and outstanding	10,403	9,866	6,891	2,975	537
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	59,297	47,162	38,164	8,998	12,134
78 Remaining liabilities	149,661	135,983	90,957	45,025	13,679
MEMO					
79 Trading assets at large banks[5]	81,892	80,917	49,222	31,696	975
80 U.S. Treasury securities (domestic offices)	15,425	15,213	8,450	6,763	212
81 U.S. government agency corporation obligations	1,272	1,229	1,127	102	44
82 Securities issued by states and political subdivisions in the United States	1,081	1,047	664	383	35
83 Mortgage-backed securities	6,178	5,932	3,266	2,666	247
84 Other debt securities	569	518	221	297	51
85 Certificates of deposit	1,005	976	885	91	30
86 Commercial paper	242	119	119	0	123
87 Bankers acceptances	1,707	1,633	1,113	520	74
88 Other trading assets	7,054	7,030	4,713	2,317	24
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	47,357	47,222	28,664	18,558	136
90 Total individual retirement (IRA) and Keogh plan accounts	143,266	103,376	83,270	20,106	39,890
91 Total brokered deposits	39,890	26,840	17,563	9,276	13,051
92 Fully insured brokered deposits	31,396	20,970	14,028	6,942	10,426
93 Issued in denominations of less than $100,000	5,559	3,635	3,311	323	1,924
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	25,837	17,335	10,717	6,619	8,502
95 Money market deposit accounts (MMDAs)	448,377	341,113	269,568	71,545	107,264
96 Other savings deposits	320,437	226,507	168,171	58,336	93,930
97 Total time deposits of less than $100,000	589,189	391,112	318,072	73,040	198,077
98 Time certificates of deposit of $100,000 or more	184,660	118,584	92,915	25,669	66,076
99 Open-account time deposits of $100,000 or more	15,323	12,203	6,430	5,772	3,120
100 All negotiable order of withdrawal (NOW) accounts	292,766	205,180	164,444	40,736	87,585
101 Number of banks	10,703	4,155	3,188	967	6,548

NOTE. The notation "n.a." indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in "net due from" and "net due to" lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. "Over 100" refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) "Under 100" refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, September 30, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**3,901,222**	**2,264,616**	**595,961**	**1,778,080**	**1,302,480**	**334,125**
2 Cash and balances due from depository institutions	276,406	194,015	82,289	111,726	65,514	16,877
3 Cash items in process of collection, unposted debits, and currency and coin		83,298	1,914	81,384	37,400	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	63,856	25,905	
5 Currency and coin		n.a.	n.a.	17,528	11,495	
6 Balances due from depository institutions in the United States	n.a.	24,787	16,855	7,932	15,120	n.a.
7 Balances due from banks in foreign countries and foreign central banks		67,829	63,420	4,409	1,957	
8 Balances due from Federal Reserve Banks		18,101	101	18,000	11,036	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	6,103	12,783	6,939
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**828,772**	**364,103**	**36,973**	**327,130**	**354,357**	**110,312**
11 U.S. Treasury securities	253,705	103,263	2,344	100,918	113,632	36,810
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	92,222	16,081	120	15,961	48,209	27,932
13 Issued by U.S. government agencies	4,254	1,276	n.a.	n.a.	2,052	926
14 Issued by U.S. government-sponsored agencies	87,969	14,805	n.a.	n.a.	46,157	27,007
15 Securities issued by states and political subdivisions in the United States	77,528	21,853	516	21,337	38,636	17,039
16 General obligations	56,579	14,723	n.a.	n.a.	29,437	12,419
17 Revenue obligations	20,061	6,753	n.a.	n.a.	8,830	4,478
18 Industrial development and similar obligations	889	377	n.a.	n.a.	369	143
19 Mortgage-backed securities (MBS)	328,970	169,032	2,703	166,328	135,724	24,214
20 Pass-through securities	185,657	93,983	2,665	91,318	77,075	14,599
21 Guaranteed by GNMA	70,846	46,063	n.a.	n.a.	20,509	4,274
22 Issued by FNMA and FHLMC	111,767	45,677	n.a.	n.a.	55,820	10,270
23 Privately issued	3,045	2,243	0	2,243	747	55
24 CMOs and REMICs	143,313	75,049	38	75,011	58,649	9,615
25 Issued by FNMA and FHLMC	121,648	60,852	12	60,839	51,775	9,021
26 Privately issued and collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,815	1,292	n.a.	n.a.	2,107	417
27 All other privately issued	17,850	12,905	n.a.	n.a.	4,767	177
28 Other debt securities	61,391	45,905	29,953	15,952	12,558	2,927
29 Other domestic debt securities	n.a.	14,846	328	14,517	12,079	n.a.
30 Foreign debt securities	n.a.	31,059	29,625	1,435	479	n.a.
31 Equity securities	14,955	7,970	1,335	6,634	5,597	1,389
32 Investments in mutual funds	2,045	515	28	487	936	593
33 Other equity securities with readily determinable fair value	3,509	2,362	768	1,593	1,032	116
34 All other equity securities	9,402	5,093	539	4,554	3,630	679
35 Federal funds sold and securities purchased under agreements to resell	137,898	92,333	486	91,846	35,643	9,923
36 Federal funds sold	117,361	74,295	n.a.	n.a.	33,278	9,788
37 Securities purchased under agreements to resell	20,538	18,038	n.a.	n.a.	2,365	135
38 Total loans- and lease-financing receivables, gross	2,275,179	1,284,771	230,902	1,053,869	802,541	187,867
39 LESS: Unearned income on loans	5,924	2,486	935	1,551	2,424	1,013
40 Total loans and leases (net of unearned income)	2,269,256	1,282,285	229,967	1,052,318	800,117	186,853
41 LESS: Allowance for loan and lease losses	52,107	33,385	n.a.	n.a.	15,682	3,040
42 LESS: Allocated transfer risk reserves	150	149	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,216,999	1,248,751	n.a.	n.a.	784,435	183,813
Total loans, gross, by category						
44 Loans secured by real estate	965,188	444,542	25,152	419,389	416,852	103,793
45 Construction and land development				28,055	28,557	7,067
46 Farmland				2,309	8,762	11,339
47 One- to four-family residential properties				259,046	232,780	54,922
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	42,227	29,967	2,699
49 All other loans				216,819	202,813	52,223
50 Multifamily (five or more) residential properties				13,312	14,893	2,411
51 Nonfarm nonresidential properties				116,668	131,860	28,055
52 Loans to depository institutions	58,667	51,149	25,626	25,523	7,269	248
53 Commercial banks in the United States	n.a.	23,051	969	22,081	6,773	n.a.
54 Other depository institutions in the United States	n.a.	326	28	298	186	n.a.
55 Banks in foreign countries	n.a.	27,772	24,629	3,143	310	n.a.
56 Loans to finance agricultural production and other loans to farmers	40,967	5,993	229	5,614	13,883	21,091
57 Commercial and industrial loans	572,826	416,622	104,171	312,451	126,432	29,772
58 U.S. addressees (domicile)	n.a.	331,416	21,908	309,508	126,008	n.a.
59 Non-U.S. addressees (domicile)	n.a.	85,206	82,262	2,943	424	n.a.
60 Acceptances of other banks	1,901	1,599	1,120	479	201	101
61 U.S. banks	n.a.	256	12	244	n.a.	n.a.
62 Foreign banks	n.a.	1,343	1,108	235	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	458,949	216,000	24,539	191,462	212,882	30,067
64 Credit cards and related plans	170,437	88,366	n.a.	n.a.	80,065	2,006
65 Other (includes single payment and installment)	288,512	127,634	n.a.	n.a.	132,817	28,061
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	20,367	10,745	229	10,516	8,538	1,084
67 All other loans	114,563	104,563	45,993	58,570	8,931	1,070
68 Loans to foreign governments and official institutions	n.a.	14,465	13,378	1,087	32	n.a.
69 Other loans	n.a.	90,098	32,615	57,483	8,899	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	17,273	1,928	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	40,210	6,971	n.a.
72 Lease-financing receivables	41,754	33,559	3,694	29,865	7,553	642
73 Assets held in trading accounts	207,248	205,964		n.a.	1,229	1
74 Premises and fixed assets (including capitalized leases)	57,494	31,615		n.a.	20,196	5,683
75 Other real estate owned	12,495	7,917		n.a.	3,716	862
76 Investments in unconsolidated subsidiaries and associated companies	3,729	3,448		n.a.	259	22
77 Customers' liability on acceptances outstanding	13,723	13,346	n.a.	n.a.	353	25
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		33,232	n.a.	n.a.
79 Intangible assets	22,394	13,597		n.a.	8,367	430
80 Other assets	124,064	89,528		n.a.	28,413	6,123

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, September 30, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**3,901,222**	**2,264,616**	n.a.	n.a.	**1,302,480**	**334,125**
82 **Total liabilities**	**3,591,175**	**2,100,146**	**595,950**	**1,613,620**	**1,189,990**	**301,039**
83 Total deposits	2,776,158	1,469,567	403,152	1,066,414	1,016,594	289,997
84 Individuals, partnerships, and corporations	2,456,308	1,238,240	243,298	994,942	952,139	265,929
85 U.S. government	n.a.	n.a.	n.a.	3,743	2,064	397
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	31,438	44,394	19,595
87 Commercial banks in the United States	56,352	48,517	32,057	16,460	6,985	849
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,769	3,750	1,227
89 Banks in foreign countries	n.a.	94,162	87,728	6,433	199	n.a.
90 Foreign governments and official institutions	n.a.	36,561	35,406	1,155	49	n.a.
91 Certified and official checks	19,526	10,548	1,075	9,473	7,013	1,965
92 Residual[4]	243,972	41,538	3,588	n.a.	n.a.	36
93 Total transaction accounts				406,482	314,057	87,984
94 Individuals, partnerships, and corporations				354,684	281,976	77,735
95 U.S. government				3,505	1,675	296
96 States and political subdivisions in the United States				14,459	16,937	7,478
97 Commercial banks in the United States				15,288	5,247	341
98 Other depository institutions in the United States				2,142	1,033	135
99 Banks in foreign countries				6,178	171	n.a.
100 Foreign governments and official institutions				753	5	n.a.
101 Certified and official checks				9,473	7,013	1,965
102 Residual[4]				n.a.	n.a.	35
103 Demand deposits (included in total transaction accounts)				292,321	177,749	42,968
104 Individuals, partnerships, and corporations				247,165	156,497	38,428
105 U.S. government				3,182	1,624	283
106 States and political subdivisions in the United States				8,147	6,209	1,789
107 Commercial banks in the United States				15,287	5,207	340
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,141	1,025	133
109 Banks in foreign countries				6,176	171	n.a.
110 Foreign governments and official institutions				749	5	n.a.
111 Certified and official checks				9,473	7,013	1,965
112 Residual[4]				n.a.	n.a.	29
113 Total nontransaction accounts				659,932	702,537	202,013
114 Individuals, partnerships, and corporations				640,258	670,163	188,193
115 U.S. government				238	389	101
116 States and political subdivisions in the United States				16,979	27,457	12,117
117 Commercial banks in the United States				1,172	1,739	508
118 U.S. branches and agencies of foreign banks				69	208	n.a.
119 Other commercial banks in the United States				1,103	1,531	n.a.
120 Other depository institutions in the United States				626	2,717	1,092
121 Banks in foreign countries				256	29	n.a.
122 Foreign branches of other U.S. banks				4	0	n.a.
123 Other banks in foreign countries				252	29	n.a.
124 Foreign governments and official institutions				402	44	n.a.
125 Residual[4]				n.a.	n.a.	2
126 Federal funds purchased and securities sold under agreements to repurchase	303,239	209,311	667	208,644	88,808	5,121
127 Federal funds purchased	214,816	156,791	n.a.	n.a.	55,025	3,000
128 Securities sold under agreements to repurchase	88,424	52,520	n.a.	n.a.	33,783	2,121
129 Demand notes issued to the U.S. Treasury	24,904	20,728	0	20,728	3,974	203
130 Trading liabilities	133,070	132,897	n.a.	n.a.	171	2
131 Other borrowed money	207,971	144,742	46,200	98,542	60,122	3,107
132 Banks' liability on acceptances executed and outstanding	13,765	13,387	2,965	10,422	353	25
133 Notes and debentures subordinated to deposits	38,429	36,069	n.a.	n.a.	2,325	35
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	76,192	n.a.	n.a.
135 All other liabilities	93,639	73,446	n.a.	n.a.	17,644	2,548
136 Total equity capital	310,045	164,470	n.a.	n.a.	112,489	33,086
MEMO						
137 Holdings of commercial paper included in total loans, gross		391	145	245	465	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				62,135	65,968	16,030
139 Total brokered deposits				22,224	19,063	928
140 Fully insured brokered deposits				16,820	17,228	890
141 Issued in denominations of less than $100,000				1,310	5,502	784
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	15,509	11,726	107
143 Money market deposit accounts (MMDAs)				235,444	170,514	34,200
144 Other savings deposits (excludes MMDAs)				139,519	137,520	38,016
145 Total time deposits of less than $100,000				197,774	302,026	103,040
146 Time certificates of deposit of $100,000 or more				76,076	90,268	25,769
147 Open-account time deposits of $100,000 or more				11,120	2,210	989
148 All negotiable order of withdrawal (NOW) accounts				112,889	134,040	43,889
149 Number of banks	10,577	205		n.a.	2,871	7,501

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities Consolidated Report of Condition, September 30, 1994

Millions of dollars except as noted

	Item	Total	Members			Non-members
			Total	National	State	
1	**Total assets**	**3,414,686**	**2,542,737**	**1,928,319**	**614,418**	**871,948**
2	Cash and balances due from depository institutions	194,117	153,949	117,764	36,185	40,168
3	**Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**464,669**	**246,318**	**195,558**	**50,760**	**218,351**
4	U.S. Treasury securities	150,442	81,214	63,215	17,999	69,228
5	U.S. government agency and corporation obligations (excludes mortgage-backed securities)	76,141	35,969	27,826	8,143	40,173
6	Securities issued by states and political subdivisions in the United States	55,675	27,252	21,243	6,009	28,423
7	Mortgage-backed securities (MBS)	159,938	90,412	74,574	15,839	69,526
8	Pass-through securities	91,674	52,446	42,957	9,490	39,228
9	Issued or guaranteed by FNMA, FHLMC, or GNMA	90,872	52,039	42,609	9,431	38,833
10	Privately issued	802	407	348	59	395
11	CMOs and REMICs	68,264	37,966	31,617	6,349	30,298
12	Issued by FNMA and FHLMC	60,796	33,878	28,035	5,843	26,918
13	Privately issued	7,468	4,088	3,582	506	3,380
14	Other debt securities	15,485	7,506	5,629	1,877	7,979
15	Equity securities	6,986	3,964	3,071	893	3,022
16	Investments in mutual funds	1,529	671	569	103	858
17	Other equity securities with readily determinable fair values	1,147	320	164	157	827
18	All other equity securities	4,309	2,972	2,338	633	1,337
19	Federal funds sold and securities purchased under agreements to resell	137,412	115,855	82,098	33,757	21,557
20	Total loans- and lease-financing receivables, gross	2,044,277	1,506,149	1,185,482	320,667	538,128
21	LESS: Unearned income on loans	4,989	3,006	2,261	744	1,983
22	Total loans and leases (net of unearned income)	2,039,288	1,503,143	1,183,220	319,923	536,145
	Total loans, gross, by category					
23	Loans secured by real estate	940,035	659,278	524,759	134,519	280,757
24	Construction and land development	63,680	43,226	33,501	9,725	20,454
25	Farmland	22,409	10,106	8,241	1,864	12,304
26	One- to four-family residential properties	546,748	397,924	317,527	80,397	148,824
27	Revolving, open-end loans, extended under lines of credit	74,893	57,433	45,223	12,210	17,460
28	All other loans	471,855	340,491	272,304	68,187	131,364
29	Multifamily (five or more) residential properties	30,615	21,039	16,827	4,211	9,577
30	Nonfarm nonresidential properties	276,583	186,983	148,663	38,321	89,599
31	Loans to depository institutions	33,040	29,741	25,307	4,434	3,300
32	Loans to finance agricultural production and other loans to farmers	40,588	19,932	16,402	3,531	20,655
33	Commercial and industrial loans	468,655	374,333	287,766	86,566	94,323
34	Acceptances of other banks	780	413	327	86	367
35	Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	434,410	312,235	252,663	59,573	122,175
36	Obligations (other than securities) of states and political subdivisions in the United States	20,138	15,862	11,951	3,911	4,276
37	All other loans	68,570	62,373	40,661	21,712	6,197
38	Lease-financing receivables	38,060	31,981	25,646	6,336	6,079
39	Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	33,232	30,812	19,084	11,728	2,420
40	Remaining assets	545,967	492,659	330,595	162,064	53,308
41	**Total liabilities**	**3,104,649**	**2,313,758**	**1,756,548**	**557,209**	**790,891**
42	Total deposits	2,373,006	1,701,185	1,317,716	383,468	671,821
43	Individuals, partnerships, and corporations	2,213,011	1,588,183	1,234,486	353,697	624,828
44	U.S. government	6,204	5,116	4,166	951	1,088
45	States and political subdivisions in the United States	95,427	61,292	46,177	15,115	34,135
46	Commercial banks in the United States	24,294	21,072	15,603	5,468	3,223
47	Other depository institutions in the United States	7,746	4,432	3,387	1,045	3,313
48	Certified and official checks	18,451	13,831	10,041	3,791	4,620
49	Banks in foreign countries, foreign governments, and foreign official institutions	7,873	7,258	3,856	3,402	614
50	Total transaction accounts	808,524	605,990	463,761	142,229	202,534
51	Individuals, partnerships, and corporations	714,396	532,368	409,744	122,624	182,027
52	U.S. government	5,475	4,526	3,651	876	949
53	States and political subdivisions in the United States	38,874	26,291	20,080	6,212	12,583
54	Commercial banks in the United States	20,875	19,575	14,756	4,819	1,301
55	Other depository institutions in the United States	3,311	2,635	1,933	701	676
56	Certified and official checks	18,451	13,831	10,041	3,791	4,620
57	Banks in foreign countries, foreign governments, and foreign official institutions	7,141	6,762	3,557	3,206	378
58	Demand deposits (included in total transaction accounts)	513,038	399,326	299,212	100,114	113,712
59	Individuals, partnerships, and corporations	442,090	340,026	256,273	83,753	102,065
60	U.S. government	5,088	4,178	3,314	863	911
61	States and political subdivisions in the United States	16,145	12,338	9,351	2,987	3,807
62	Commercial banks in the United States	20,835	19,571	14,752	4,819	1,264
63	Other depository institutions in the United States	3,299	2,629	1,928	701	669
64	Certified and official checks	18,451	13,831	10,041	3,791	4,620
65	Banks in foreign countries, foreign governments, and foreign official institutions	7,129	6,753	3,553	3,200	376
66	Total nontransaction accounts	1,564,482	1,095,195	853,955	241,240	469,287
67	Individuals, partnerships, and corporations	1,498,615	1,055,814	824,741	231,073	442,801
68	U.S. government	728	590	515	75	139
69	States and political subdivisions in the United States	56,553	35,001	26,097	8,903	21,552
70	Commercial banks in the United States	3,419	1,497	848	649	1,922
71	Other depository institutions in the United States	4,435	1,798	1,454	344	2,637
72	Banks in foreign countries, foreign governments, and foreign official institutions	732	496	300	196	236

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, September 30, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	302,572	251,236	183,245	67,991	51,336
74 Demand notes issued to the U.S. Treasury	24,904	22,644	13,440	9,205	2,260
75 Other borrowed money	161,771	123,303	98,097	25,206	38,469
76 Banks liability on acceptances executed and outstanding	10,800	10,279	7,430	2,850	521
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	76,192	63,755	49,434	14,321	12,438
78 Remaining liabilities	155,403	141,356	87,187	54,169	14,047
MEMO					
79 Trading assets at large banks[5]	69,028	68,229	40,687	27,542	799
80 U.S. Treasury securities (domestic offices)	14,536	14,371	8,585	5,787	165
81 U.S. government agency corporation obligations	1,567	1,532	1,417	115	35
82 Securities issued by states and political subdivisions in the United States	944	901	542	359	43
83 Mortgage-backed securities	5,505	5,436	2,556	2,880	70
84 Other debt securities	250	195	59	136	55
85 Certificates of deposit	917	892	855	37	25
86 Commercial paper	432	305	305	0	128
87 Bankers acceptances	1,385	1,318	906	412	67
88 Other trading assets	6,635	6,606	4,585	2,021	29
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	36,857	36,673	20,879	15,794	184
90 Total individual retirement (IRA) and Keogh plan accounts	144,133	104,176	83,254	20,922	39,957
91 Total brokered deposits	42,214	28,694	19,936	8,758	13,520
92 Fully insured brokered deposits	34,938	23,796	16,737	7,059	11,142
93 Issued in denominations of less than $100,000	7,596	5,625	5,356	269	1,972
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	27,342	18,171	11,381	6,790	9,171
95 Money market deposit accounts (MMDAs)	440,158	335,734	263,694	72,040	104,424
96 Other savings deposits	315,054	223,078	165,082	57,995	91,976
97 Total time deposits of less than $100,000	602,839	401,749	323,891	77,858	201,090
98 Time certificates of deposit of $100,000 or more	192,112	123,513	95,649	27,865	68,599
99 Open-account time deposits of $100,000 or more	14,319	11,121	5,639	5,481	3,198
100 All negotiable order of withdrawal (NOW) accounts	290,818	204,370	162,559	41,811	86,448
101 Number of banks	10,577	4,109	3,143	966	6,468

NOTE. The notation ‘‘n.a.’’ indicates the lesser detail available from banks that don’t have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ‘‘net due from’’ and ‘‘net due to’’ lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ‘‘Over 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ‘‘Under 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. “Residual” equals the sum of the “n.a.” categories listed above it.

5. Components of “Trading assets at large banks” are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities Consolidated Report of Condition, December 31, 1994

Millions of dollars except as noted

	Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
			Total	Foreign	Domestic	Over 100	Under 100
1	**Total assets**[3]	**3,984,644**	**2,309,656**	**616,180**	**1,809,439**	**1,338,783**	**336,204**
2	Cash and balances due from depository institutions	302,312	210,664	87,838	122,826	73,859	17,789
3	Cash items in process of collection, unposted debits, and currency and coin		93,177	2,080	91,096	42,497	
4	Cash items in process of collection and unposted debits		n.a.	n.a.	69,225	28,526	
5	Currency and coin		n.a.	n.a.	21,872	13,971	
6	Balances due from depository institutions in the United States	n.a.	28,958	19,682	9,277	17,213	n.a.
7	Balances due from banks in foreign countries and foreign central banks		70,791	65,967	4,825	2,216	
8	Balances due from Federal Reserve Banks		17,738	110	17,628	11,933	
	MEMO						
9	Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	6,644	14,595	7,492
10	**Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**813,778**	**359,585**	**36,106**	**323,480**	**345,429**	**108,764**
11	U.S. Treasury securities	238,701	97,043	1,602	95,441	105,749	35,909
12	U.S. government agency and corporation obligations (excludes mortgage-backed securities)	97,253	18,536	55	18,480	49,856	28,861
13	Issued by U.S. government agencies	4,689	1,461	n.a.	n.a.	2,254	975
14	Issued by U.S. government-sponsored agencies	92,564	17,075	n.a.	n.a.	47,602	27,887
15	Securities issued by states and political subdivisions in the United States	76,720	21,837	549	21,287	38,136	16,747
16	General obligations	55,878	14,398	n.a.	n.a.	29,219	12,261
17	Revenue obligations	19,829	6,895	n.a.	n.a.	8,579	4,356
18	Industrial development and similar obligations	1,013	544	n.a.	n.a.	338	130
19	Mortgage-backed securities (MBS)	324,350	167,702	2,533	165,169	133,477	23,171
20	Pass-through securities	185,865	95,419	2,517	92,902	76,431	14,015
21	Guaranteed by GNMA	69,942	44,349	n.a.	n.a.	21,449	4,144
22	Issued by FNMA and FHLMC	112,987	48,853	n.a.	n.a.	54,308	9,827
23	Privately issued	2,936	2,217	0	2,217	674	44
24	CMOs and REMICs	138,485	72,284	17	72,267	57,046	9,156
25	Issued by FNMA and FHLMC	116,722	58,128	9	58,119	49,972	8,622
26	Privately issued and collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,067	1,093	n.a.	n.a.	1,606	369
27	All other privately issued	18,696	13,062	n.a.	n.a.	5,468	165
28	Other debt securities	61,278	46,210	29,928	16,282	12,313	2,755
29	Other domestic debt securities	n.a.	15,209	313	14,895	11,821	n.a.
30	Foreign debt securities	n.a.	31,001	29,615	1,386	492	n.a.
31	Equity securities	15,476	8,258	1,437	6,821	5,898	1,321
32	Investments in mutual funds	2,026	563	38	525	973	490
33	Other equity securities with readily determinable fair value	3,617	2,559	851	1,708	955	104
34	All other equity securities	9,833	5,135	548	4,587	3,970	727
35	Federal funds sold and securities purchased under agreements to resell	148,562	101,394	420	100,973	36,005	11,163
36	Federal funds sold	128,970	83,930	n.a.	n.a.	33,998	11,043
37	Securities purchased under agreements to resell	19,592	17,464	n.a.	n.a.	2,008	121
38	Total loans- and lease-financing receivables, gross	2,350,166	1,323,019	233,801	1,089,217	838,090	189,057
39	LESS: Unearned income on loans	5,878	2,498	941	1,557	2,376	1,004
40	Total loans and leases (net of unearned income)	2,344,288	1,320,521	232,861	1,087,660	835,714	188,053
41	LESS: Allowance for loan and lease losses	51,740	33,030	n.a.	n.a.	15,697	3,013
42	LESS: Allocated transfer risk reserves	150	150	n.a.	n.a.	0	0
43	EQUALS: Total loans and leases, net	2,292,398	1,287,341	n.a.	n.a.	820,017	185,040
	Total loans, gross, by category						
44	Loans secured by real estate	990,456	458,757	26,441	432,317	426,421	105,278
45	Construction and land development				27,309	29,523	7,191
46	Farmland				2,307	8,957	11,303
47	One- to four-family residential properties				269,842	239,144	55,747
48	Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	43,054	30,025	2,726
49	All other loans				226,789	209,119	53,021
50	Multifamily (five or more) residential properties				13,994	15,427	2,468
51	Nonfarm nonresidential properties				118,864	133,370	28,569
52	Loans to depository institutions	68,147	60,832	25,580	35,252	6,979	336
53	Commercial banks in the United States	n.a.	31,173	996	30,177	6,316	n.a.
54	Other depository institutions in the United States	n.a.	1,576	7	1,568	197	n.a.
55	Banks in foreign countries	n.a.	28,083	24,576	3,507	466	n.a.
56	Loans to finance agricultural production and other loans to farmers	39,014	6,096	245	5,756	13,349	19,569
57	Commercial and industrial loans	586,125	424,544	105,293	319,252	131,250	30,331
58	U.S. addressees (domicile)	n.a.	337,344	21,148	316,196	130,809	n.a.
59	Non-U.S. addressees (domicile)	n.a.	87,200	84,145	3,055	441	n.a.
60	Acceptances of other banks	1,735	1,373	911	463	235	126
61	U.S. banks	n.a.	370	15	356	n.a.	n.a.
62	Foreign banks	n.a.	1,003	896	107	n.a.	n.a.
63	Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	484,162	219,344	25,447	193,897	234,237	30,582
64	Credit cards and related plans	187,749	87,559	n.a.	n.a.	97,802	2,388
65	Other (includes single payment and installment)	296,413	131,784	n.a.	n.a.	136,435	28,194
66	Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	19,625	10,430	245	10,185	8,142	1,052
67	All other loans	116,055	105,626	45,761	59,865	9,321	1,108
68	Loans to foreign governments and official institutions	n.a.	13,224	12,565	659	37	n.a.
69	Other loans	n.a.	92,402	33,196	59,206	9,284	n.a.
70	Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	17,016	2,003	n.a.
71	All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	42,190	7,281	n.a.
72	Lease-financing receivables	44,847	36,016	3,785	32,231	8,156	675
73	Assets held in trading accounts	193,885	192,523			1,306	1
74	Premises and fixed assets (including capitalized leases)	58,397	32,065			20,581	5,752
75	Other real estate owned	10,121	6,178		n.a.	3,150	792
76	Investments in unconsolidated subsidiaries and associated companies	3,712	3,357	n.a.		333	23
77	Customers' liability on acceptances outstanding	13,433	13,021			388	24
78	Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		26,889	n.a.	n.a.
79	Intangible assets	23,873	14,881		n.a.	8,526	466
80	Other assets	124,174	88,648		n.a.	29,189	6,337

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, December 31, 1994

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**3,984,644**	**2,309,656**	n.a.	n.a.	**1,338,783**	**336,204**
82 **Total liabilities**	**3,674,458**	**2,143,730**	**616,137**	**1,643,555**	**1,227,119**	**303,609**
83 Total deposits	2,854,205	1,530,834	431,818	1,099,016	1,030,881	292,490
84 Individuals, partnerships, and corporations	2,513,334	1,282,258	260,235	1,022,024	963,739	267,338
85 U.S. government	n.a.	n.a.	n.a.	5,222	2,935	592
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	34,315	45,244	20,340
87 Commercial banks in the United States	67,272	59,379	41,990	17,389	7,062	831
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,678	3,436	1,159
89 Banks in foreign countries	n.a.	96,019	89,741	6,278	218	n.a.
90 Foreign governments and official institutions	n.a.	36,817	35,572	1,245	51	n.a.
91 Certified and official checks	20,823	10,457	593	9,864	8,198	2,169
92 Residual[4]	252,775	45,904	3,688	n.a.	n.a.	61
93 Total transaction accounts				428,621	327,709	91,374
94 Individuals, partnerships, and corporations				372,341	292,874	80,222
95 U.S. government				4,987	2,605	469
96 States and political subdivisions in the United States				16,386	17,714	7,989
97 Commercial banks in the United States				16,164	5,073	337
98 Other depository institutions in the United States				2,069	1,040	134
99 Banks in foreign countries				6,020	196	n.a.
100 Foreign governments and official institutions				791	7	n.a.
101 Certified and official checks				9,864	8,198	2,169
102 Residual[4]				n.a.	n.a.	55
103 Demand deposits (included in total transaction accounts)				309,251	187,515	45,534
104 Individuals, partnerships, and corporations				260,537	163,989	40,544
105 U.S. government				4,669	2,562	452
106 States and political subdivisions in the United States				9,143	6,459	1,850
107 Commercial banks in the United States				16,163	5,073	337
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,069	1,031	132
109 Banks in foreign countries				6,019	196	n.a.
110 Foreign governments and official institutions				787	7	n.a.
111 Certified and official checks				9,864	8,198	2,169
112 Residual[4]				n.a.	n.a.	50
113 Total nontransaction accounts				670,395	703,172	201,115
114 Individuals, partnerships, and corporations				649,683	670,864	187,116
115 U.S. government				235	329	123
116 States and political subdivisions in the United States				17,929	27,529	12,351
117 Commercial banks in the United States				1,225	1,989	494
118 U.S. branches and agencies of foreign banks				72	407	n.a.
119 Other commercial banks in the United States				1,153	1,581	n.a.
120 Other depository institutions in the United States				609	2,395	1,025
121 Banks in foreign countries				259	21	n.a.
122 Foreign branches of other U.S. banks				4	0	n.a.
123 Other banks in foreign countries				255	21	n.a.
124 Foreign governments and official institutions				455	44	n.a.
125 Residual[4]				n.a.	n.a.	6
126 Federal funds purchased and securities sold under agreements to repurchase	309,393	209,290	578	208,712	95,196	4,906
127 Federal funds purchased	221,386	155,971	n.a.	n.a.	62,805	2,609
128 Securities sold under agreements to repurchase	88,007	53,319	n.a.	n.a.	32,391	2,297
129 Demand notes issued to the U.S. Treasury	15,681	12,696	0	12,696	2,791	194
130 Trading liabilities	118,764	118,688	n.a.	n.a.	76	0
131 Other borrowed money	232,431	151,563	42,820	108,743	77,625	3,244
132 Banks' liability on acceptances executed and outstanding	13,494	13,082	3,537	9,546	388	24
133 Notes and debentures subordinated to deposits	40,580	37,538	n.a.	n.a.	3,006	36
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	89,073	n.a.	n.a.
135 All other liabilities	89,911	70,040	n.a.	n.a.	17,156	2,716
136 Total equity capital	310,184	165,926	n.a.	n.a.	111,663	32,594
MEMO						
137 Holdings of commercial paper included in total loans, gross		491	139	352	428	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				62,395	65,797	15,958
139 Total brokered deposits				25,853	20,741	977
140 Fully insured brokered deposits				20,926	19,154	943
141 Issued in denominations of less than $100,000				2,293	5,245	807
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	18,633	13,909	136
143 Money market deposit accounts (MMDAs)				231,067	164,337	33,180
144 Other savings deposits (excludes MMDAs)				137,092	132,810	36,453
145 Total time deposits of less than $100,000				208,149	310,010	103,922
146 Time certificates of deposit of $100,000 or more				81,771	93,886	26,576
147 Open-account time deposits of $100,000 or more				12,316	2,130	984
148 All negotiable order of withdrawal (NOW) accounts				117,329	138,149	44,644
149 Number of banks	10,433	205		n.a.	2,827	7,401

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, December 31, 1994

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
1 **Total assets**	**3,484,426**	**2,603,596**	**1,983,843**	**619,754**	**880,830**
2 Cash and balances due from depository institutions	214,474	171,459	131,759	39,700	43,015
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**454,193**	**240,708**	**189,143**	**51,565**	**213,485**
4 U.S. Treasury securities	141,658	74,824	57,013	17,811	66,834
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	78,717	37,097	28,718	8,379	41,620
6 Securities issued by states and political subdivisions in the United States	54,883	26,900	20,721	6,179	27,983
7 Mortgage-backed securities (MBS)	156,648	90,559	74,270	16,289	66,089
8 Pass-through securities	90,447	53,320	43,484	9,835	37,127
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	89,728	52,933	43,150	9,783	36,795
10 Privately issued	719	387	335	52	332
11 CMOs and REMICs	66,201	37,239	30,785	6,454	28,962
12 Issued by FNMA and FHLMC	58,594	32,986	27,121	5,864	25,608
13 Privately issued	7,608	4,253	3,664	589	3,354
14 Other debt securities	15,068	7,285	5,330	1,955	7,784
15 Equity securities	7,218	4,043	3,090	953	3,175
16 Investments in mutual funds	1,463	581	493	88	881
17 Other equity securities with readily determinable fair values	1,058	322	167	156	736
18 All other equity securities	4,697	3,140	2,431	709	1,558
19 Federal funds sold and securities purchased under agreements to resell	148,141	124,058	88,702	35,356	24,084
20 Total loans- and lease-financing receivables, gross	2,116,365	1,569,531	1,233,852	335,679	546,833
21 LESS: Unearned income on loans	4,937	2,941	2,249	692	1,996
22 Total loans and leases (net of unearned income)	2,111,427	1,566,590	1,231,603	334,987	544,837
Total loans, gross, by category					
23 Loans secured by real estate	964,016	678,591	538,520	140,071	285,425
24 Construction and land development	64,023	43,203	33,571	9,632	20,820
25 Farmland	22,567	10,231	8,310	1,921	12,336
26 One- to four-family residential properties	564,734	413,027	328,044	84,983	151,707
27 Revolving, open-end loans, extended under lines of credit	75,805	58,538	46,044	12,494	17,267
28 All other loans	488,929	354,489	282,000	72,489	134,440
29 Multifamily (five or more) residential properties	31,889	21,660	17,081	4,579	10,229
30 Nonfarm nonresidential properties	280,803	190,470	151,513	38,957	90,333
31 Loans to depository institutions	42,567	39,301	34,665	4,636	3,266
32 Loans to finance agricultural production and other loans to farmers	38,674	19,488	16,030	3,458	19,186
33 Commercial and industrial loans	480,833	384,780	294,815	89,966	96,053
34 Acceptances of other banks	824	431	343	88	393
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	458,716	332,302	268,814	63,488	126,414
36 Obligations (other than securities) of states and political subdivisions in the United States	19,380	15,355	11,526	3,829	4,025
37 All other loans	70,294	64,232	41,483	22,749	6,061
38 Lease-financing receivables	41,062	35,050	27,656	7,394	6,012
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	26,889	24,467	17,240	7,227	2,423
40 Remaining assets	529,302	476,316	325,397	150,919	52,986
41 **Total liabilities**	**3,174,283**	**2,373,587**	**1,811,081**	**562,506**	**800,696**
42 Total deposits	2,422,387	1,746,857	1,350,659	396,198	675,530
43 Individuals, partnerships, and corporations	2,253,100	1,626,377	1,260,515	365,862	626,723
44 U.S. government	8,749	7,132	5,731	1,401	1,617
45 States and political subdivisions in the United States	99,899	65,183	49,361	15,822	34,716
46 Commercial banks in the United States	25,282	21,700	16,640	5,060	3,583
47 Other depository institutions in the United States	7,273	4,150	3,172	978	3,123
48 Certified and official checks	20,230	15,130	11,019	4,111	5,100
49 Banks in foreign countries, foreign governments, and foreign official institutions	7,853	7,185	4,220	2,965	668
50 Total transaction accounts	847,704	638,567	491,148	147,419	209,137
51 Individuals, partnerships, and corporations	745,437	558,571	430,807	127,764	186,866
52 U.S. government	8,062	6,603	5,265	1,338	1,459
53 States and political subdivisions in the United States	42,089	28,904	22,545	6,358	13,185
54 Commercial banks in the United States	21,574	20,218	15,773	4,446	1,356
55 Other depository institutions in the United States	3,244	2,512	1,874	639	731
56 Certified and official checks	20,230	15,130	11,019	4,111	5,100
57 Banks in foreign countries, foreign governments, and foreign official institutions	7,069	6,628	3,866	2,762	441
58 Demand deposits (included in total transaction accounts)	542,300	423,252	319,372	103,880	119,048
59 Individuals, partnerships, and corporations	465,070	359,034	271,581	87,453	106,036
60 U.S. government	7,684	6,260	4,937	1,324	1,423
61 States and political subdivisions in the United States	17,453	13,485	10,334	3,151	3,968
62 Commercial banks in the United States	21,572	20,217	15,771	4,446	1,355
63 Other depository institutions in the United States	3,232	2,507	1,868	639	725
64 Certified and official checks	20,230	15,130	11,019	4,111	5,100
65 Banks in foreign countries, foreign governments, and foreign official institutions	7,059	6,619	3,862	2,757	440
66 Total nontransaction accounts	1,574,683	1,108,289	859,510	248,779	466,393
67 Individuals, partnerships, and corporations	1,507,663	1,067,806	829,708	238,098	439,857
68 U.S. government	687	529	467	62	158
69 States and political subdivisions in the United States	57,810	36,279	26,815	9,464	21,531
70 Commercial banks in the United States	3,709	1,481	868	614	2,227
71 Other depository institutions in the United States	4,029	1,637	1,298	339	2,392
72 Banks in foreign countries, foreign governments, and foreign official institutions	785	557	354	202	228

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, December 31, 1994

Millions of dollars except as noted

Item	Total	Members: Total	Members: National	Members: State	Non-members
73 Federal funds purchased and securities sold under agreements to repurchase	308,814	253,695	183,928	69,767	55,119
74 Demand notes issued to the U.S. Treasury	15,681	14,055	9,434	4,620	1,626
75 Other borrowed money	189,611	147,432	111,421	36,011	42,179
76 Banks liability on acceptances executed and outstanding	9,957	9,377	6,944	2,432	581
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	89,073	77,139	61,958	15,181	11,934
78 Remaining liabilities	138,760	125,033	86,737	38,296	13,727
MEMO					
79 Trading assets at large banks[5]	66,894	66,014	38,972	27,042	880
80 U.S. Treasury securities (domestic offices)	10,675	10,539	6,376	4,164	136
81 U.S. government agency corporation obligations	1,914	1,848	1,434	414	66
82 Securities issued by states and political subdivisions in the United States	1,285	1,235	855	380	50
83 Mortgage-backed securities	4,847	4,800	2,819	1,982	47
84 Other debt securities	336	279	185	94	57
85 Certificates of deposit	1,472	1,447	698	750	25
86 Commercial paper	361	177	177	0	184
87 Bankers acceptances	1,628	1,559	1,137	423	69
88 Other trading assets	7,732	7,681	4,757	2,924	51
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	36,643	36,447	20,535	15,912	196
90 Total individual retirement (IRA) and Keogh plan accounts	144,150	104,407	83,052	21,355	39,743
91 Total brokered deposits	47,570	32,653	22,076	10,577	14,917
92 Fully insured brokered deposits	41,023	28,287	18,954	9,333	12,736
93 Issued in denominations of less than $100,000	8,345	6,265	4,990	1,275	2,080
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	32,678	22,022	13,964	8,058	10,656
95 Money market deposit accounts (MMDAs)	428,584	329,168	257,652	71,516	99,417
96 Other savings deposits	306,355	218,186	161,319	56,867	88,169
97 Total time deposits of less than $100,000	622,080	417,774	334,201	83,573	204,307
98 Time certificates of deposit of $100,000 or more	202,233	130,900	99,847	31,052	71,333
99 Open-account time deposits of $100,000 or more	15,430	12,262	6,491	5,771	3,168
100 All negotiable order of withdrawal (NOW) accounts	300,122	212,279	169,845	42,434	87,843
101 Number of banks	10,433	4,052	3,078	974	6,381

NOTE. The notation "n.a." indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in "net due from" and "net due to" lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. "Over 100" refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) "Under 100" refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities Consolidated Report of Condition, March 31, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,090,254**	**2,416,209**	**693,018**	**1,824,958**	**1,361,569**	**312,476**
2 Cash and balances due from depository institutions	273,823	193,013	81,806	111,207	65,965	14,846
3 Cash items in process of collection, unposted debits, and currency and coin		82,946	2,614	80,332	37,857	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	62,910	25,842	
5 Currency and coin		n.a.	n.a.	17,422	12,015	
6 Balances due from depository institutions in the United States	n.a.	23,879	16,007	7,872	14,821	n.a.
7 Balances due from banks in foreign countries and foreign central banks		67,924	63,086	4,838	2,249	
8 Balances due from Federal Reserve Banks		18,264	99	18,165	11,038	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	5,547	12,312	6,076
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**803,826**	**357,900**	**36,383**	**321,517**	**344,967**	**100,959**
11 U.S. Treasury securities	233,159	99,020	2,282	96,738	101,604	32,535
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	102,269	21,413	71	21,342	52,598	28,258
13 Issued by U.S. government agencies	4,442	1,497	n.a.	n.a.	2,103	842
14 Issued by U.S. government-sponsored agencies	97,827	19,916	n.a.	n.a.	50,495	27,416
15 Securities issued by states and political subdivisions in the United States	75,295	21,340	507	20,833	38,496	15,459
16 General obligations	55,305	14,385	n.a.	n.a.	29,623	11,297
17 Revenue obligations	19,100	6,539	n.a.	n.a.	8,511	4,050
18 Industrial development and similar obligations	890	417	n.a.	n.a.	361	112
19 Mortgage-backed securities (MBS)	317,466	162,618	2,519	160,100	133,765	21,083
20 Pass-through securities	181,970	92,970	2,504	90,467	76,463	12,537
21 Guaranteed by GNMA	68,205	42,295	n.a.	n.a.	22,009	3,900
22 Issued by FNMA and FHLMC	110,764	48,406	n.a.	n.a.	53,767	8,592
23 Privately issued	3,001	2,270	0	2,270	686	45
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	135,496	69,648	15	69,633	57,302	8,546
25 Issued or guaranteed by FNMA, FHLMC or GNMA	113,979	55,619	7	55,612	50,317	8,042
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	2,980	1,109	n.a.	n.a.	1,543	328
27 All other mortgage-backed securities	18,537	12,919	n.a.	n.a.	5,442	176
28 Other debt securities	59,621	45,000	29,614	15,386	12,240	2,380
29 Other domestic debt securities	n.a.	14,310	327	13,983	11,858	n.a.
30 Foreign debt securities	n.a.	30,691	29,288	1,403	383	n.a.
31 Equity securities	16,016	8,509	1,391	7,118	6,263	1,245
32 Investments in mutual funds	2,155	615	40	575	1,101	440
33 Other equity securities with readily determinable fair value	3,504	2,481	680	1,801	928	96
34 All other equity securities	10,358	5,414	672	4,742	4,234	709
35 Federal funds sold and securities purchased under agreements to resell	152,103	99,888	316	99,572	40,033	12,183
36 Federal funds sold	129,950	80,600	n.a.	n.a.	37,275	12,075
37 Securities purchased under agreements to resell	22,153	19,288	n.a.	n.a.	2,758	107
38 Total loans- and lease-financing receivables, gross	2,415,339	1,374,629	253,618	1,121,011	864,777	175,933
39 LESS: Unearned income on loans	5,674	2,427	1,017	1,410	2,318	929
40 Total loans and leases (net of unearned income)	2,409,665	1,372,202	252,601	1,119,601	862,459	175,004
41 LESS: Allowance for loan and lease losses	52,411	33,393	n.a.	n.a.	16,183	2,835
42 LESS: Allocated transfer risk reserves	147	146	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,357,108	1,338,662	n.a.	n.a.	846,276	172,169
Total loans, gross, by category						
44 Loans secured by real estate	1,012,628	471,265	26,617	444,648	442,364	99,000
45 Construction and land development				27,615	30,928	6,659
46 Farmland				2,315	9,611	11,020
47 One- to four-family residential properties				278,134	248,480	52,245
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	43,624	29,862	2,454
49 All other loans				234,509	218,618	49,791
50 Multifamily (five or more) residential properties				14,294	16,093	2,289
51 Nonfarm nonresidential properties				122,291	137,251	26,787
52 Loans to depository institutions	74,491	69,014	29,942	39,072	5,282	195
53 Commercial banks in the United States	n.a.	34,810	924	33,885	4,590	n.a.
54 Other depository institutions in the United States	n.a.	2,087	34	2,053	114	n.a.
55 Banks in foreign countries	n.a.	32,117	28,984	3,133	578	n.a.
56 Loans to finance agricultural production and other loans to farmers	37,164	5,429	251	5,198	13,677	18,058
57 Commercial and industrial loans	618,835	452,055	113,552	338,503	138,405	28,374
58 U.S. addressees (domicile)	n.a.	358,445	22,840	335,604	137,663	n.a.
59 Non-U.S. addressees (domicile)	n.a.	93,611	90,712	2,899	742	n.a.
60 Acceptances of other banks	1,649	1,352	999	352	183	114
61 U.S. banks	n.a.	255	1	254	n.a.	n.a.
62 Foreign banks	n.a.	1,096	998	98	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	487,008	220,549	27,323	193,226	238,735	27,724
64 Credit cards and related plans	186,188	87,356	n.a.	n.a.	97,186	1,646
65 Other (includes single payment and installment)	300,821	133,193	n.a.	n.a.	141,549	26,078
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	19,489	10,415	251	10,163	8,113	961
67 All other loans	118,129	108,104	50,988	57,116	9,096	928
68 Loans to foreign governments and official institutions	n.a.	12,723	11,687	1,036	29	n.a.
69 Other loans	n.a.	95,381	39,301	56,080	9,068	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	14,947	1,977	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	41,133	7,090	n.a.
72 Lease-financing receivables	45,947	36,447	3,714	32,733	8,922	578
73 Assets held in trading accounts	255,816	254,507			1,270	1
74 Premises and fixed assets (including capitalized leases)	59,165	32,547			21,209	5,409
75 Other real estate owned	8,462	4,980		n.a.	2,746	736
76 Investments in unconsolidated subsidiaries and associated companies	3,922	3,520			376	26
77 Customers' liability on acceptances outstanding	15,730	15,129	n.a.		578	23
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		17,848	n.a.	n.a.
79 Intangible assets	26,136	16,641		n.a.	9,005	490
80 Other assets	134,163	99,422		n.a.	29,144	5,596

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, March 31, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1] Total	Banks with foreign offices[1] Foreign	Banks with foreign offices[1] Domestic	Banks with domestic offices only[2] Over 100	Banks with domestic offices only[2] Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,090,254**	**2,416,209**	n.a.	n.a.	**1,361,569**	**312,476**
82 **Total liabilities**	**3,768,054**	**2,245,307**	**692,973**	**1,654,101**	**1,241,861**	**280,886**
83 Total deposits	2,842,294	1,518,810	442,207	1,076,602	1,051,181	272,303
84 Individuals, partnerships, and corporations	2,507,019	1,275,183	269,558	1,005,624	983,197	248,639
85 U.S. government	n.a.	n.a.	n.a.	3,370	2,009	361
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	33,706	48,602	19,759
87 Commercial banks in the United States	57,207	49,490	34,171	15,319	6,946	771
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,626	3,289	1,048
89 Banks in foreign countries	n.a.	102,771	96,834	5,937	306	n.a.
90 Foreign governments and official institutions	n.a.	37,462	36,371	1,090	13	n.a.
91 Certified and official checks	18,124	9,617	687	8,930	6,818	1,689
92 Residual[4]	259,945	44,287	4,585	n.a.	n.a.	37
93 Total transaction accounts				395,030	316,693	80,979
94 Individuals, partnerships, and corporations				345,880	284,922	71,289
95 U.S. government				2,811	1,556	248
96 States and political subdivisions in the United States				14,840	17,125	7,315
97 Commercial banks in the United States				14,132	4,993	298
98 Other depository institutions in the United States				2,041	995	108
99 Banks in foreign countries				5,711	280	n.a.
100 Foreign governments and official institutions				685	3	n.a.
101 Certified and official checks				8,930	6,818	1,689
102 Residual[4]				n.a.	n.a.	32
103 Demand deposits (included in total transaction accounts)				279,910	179,314	39,355
104 Individuals, partnerships, and corporations				238,021	158,987	35,361
105 U.S. government				2,448	1,507	238
106 States and political subdivisions in the United States				7,948	5,740	1,637
107 Commercial banks in the United States				14,132	4,990	298
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,041	989	105
109 Banks in foreign countries				5,710	280	n.a.
110 Foreign governments and official institutions				679	3	n.a.
111 Certified and official checks				8,930	6,818	1,689
112 Residual[4]				n.a.	n.a.	27
113 Total nontransaction accounts				681,572	734,489	191,325
114 Individuals, partnerships, and corporations				659,744	698,275	177,350
115 U.S. government				558	454	113
116 States and political subdivisions in the United States				18,866	31,476	12,443
117 Commercial banks in the United States				1,187	1,953	473
118 U.S. branches and agencies of foreign banks				51	421	n.a.
119 Other commercial banks in the United States				1,136	1,532	n.a.
120 Other depository institutions in the United States				585	2,294	940
121 Banks in foreign countries				226	26	n.a.
122 Foreign branches of other U.S. banks				0	0	n.a.
123 Other banks in foreign countries				226	26	n.a.
124 Foreign governments and official institutions				406	10	n.a.
125 Residual[4]				n.a.	n.a.	5
126 Federal funds purchased and securities sold under agreements to repurchase	317,877	228,364	454	227,910	85,966	3,546
127 Federal funds purchased	220,728	166,088	n.a.	n.a.	52,963	1,677
128 Securities sold under agreements to repurchase	97,149	62,276	n.a.	n.a.	33,004	1,869
129 Demand notes issued to the U.S. Treasury	11,018	9,155	0	9,155	1,778	85
130 Trading liabilities	185,981	185,847	n.a.	n.a.	134	0
131 Other borrowed money	247,831	165,761	46,983	118,778	79,774	2,296
132 Banks' liability on acceptances executed and outstanding	15,754	15,153	4,298	10,855	578	23
133 Notes and debentures subordinated to deposits	40,654	37,504	n.a.	n.a.	3,116	35
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	83,920	n.a.	n.a.
135 All other liabilities	106,644	84,712	n.a.	n.a.	19,334	2,598
136 Total equity capital	322,196	170,902	n.a.	n.a.	119,707	31,587
MEMO						
137 Holdings of commercial paper included in total loans, gross		538	116	422	470	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				63,772	67,224	15,161
139 Total brokered deposits				26,614	21,706	967
140 Fully insured brokered deposits				22,511	18,830	928
141 Issued in denominations of less than $100,000				2,284	4,613	800
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less				20,227	14,217	128
143 Money market deposit accounts (MMDAs)	n.a.	n.a.	n.a.	224,272	161,436	29,048
144 Other savings deposits (excluding MMDAs)				132,676	133,184	32,617
145 Total time deposits of less than $100,000				222,550	333,344	101,910
146 Time certificates of deposit of $100,000 or more				89,895	104,258	26,854
147 Open-account time deposits of $100,000 or more				12,179	2,267	895
148 All negotiable order of withdrawal (NOW) accounts				114,303	135,522	40,594
149 Number of banks	10,222	198		n.a.	2,914	7,110

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, March 31, 1995

Millions of dollars except as noted

	Item	Total	Members			Non-members
			Total	National	State	
1	**Total assets**	**3,499,003**	**2,622,452**	**1,979,071**	**643,381**	**876,551**
2	Cash and balances due from depository institutions	192,017	153,309	114,362	38,947	38,708
3	**Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**445,926**	**236,781**	**185,947**	**50,834**	**209,145**
4	U.S. Treasury securities	134,139	70,688	53,428	17,260	63,451
5	U.S. government agency and corporation obligations (excludes mortgage-backed securities)	80,856	37,958	29,289	8,668	42,898
6	Securities issued by states and political subdivisions in the United States	53,955	26,675	20,471	6,203	27,280
7	Mortgage-backed securities (MBS)	154,848	90,217	74,480	15,737	64,631
8	Pass-through securities	89,000	52,957	43,279	9,678	36,043
9	Issued or guaranteed by FNMA, FHLMC, or GNMA	88,268	52,560	42,925	9,635	35,708
10	Other pass-through securities	732	397	354	43	335
11	Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	65,848	37,260	31,201	6,059	28,588
12	Issued or guaranteed by FNMA, FHLMC, or GNMA	58,360	33,078	27,615	5,462	25,282
13	All other mortgage-backed securities	7,488	4,183	3,586	597	3,306
14	Other debt securities	14,620	6,940	4,944	1,996	7,681
15	Equity securities	7,508	4,303	3,334	969	3,205
16	Investments in mutual funds	1,540	655	557	97	886
17	Other equity securities with readily determinable fair values	1,023	339	173	166	685
18	All other equity securities	4,944	3,310	2,604	706	1,634
19	Federal funds sold and securities purchased under agreements to resell	151,787	125,581	88,071	37,511	26,206
20	Total loans- and lease-financing receivables, gross	2,161,721	1,611,870	1,250,131	361,739	549,851
21	LESS: Unearned income on loans	4,657	2,692	2,108	584	1,965
22	Total loans and leases (net of unearned income)	2,157,064	1,609,178	1,248,023	361,155	547,886
	Total loans, gross, by category					
23	Loans secured by real estate	986,011	697,987	549,701	148,286	288,024
24	Construction and land development	65,202	44,018	33,685	10,333	21,183
25	Farmland	22,946	10,436	8,407	2,028	12,510
26	One- to four-family residential properties	578,859	426,072	336,421	89,651	152,787
27	Revolving, open-end loans, extended under lines of credit	75,940	58,420	45,703	12,717	17,520
28	All other loans	502,918	367,652	290,717	76,934	135,267
29	Multifamily (five or more) residential properties	32,677	22,138	17,430	4,708	10,539
30	Nonfarm nonresidential properties	286,329	195,324	153,758	41,566	91,005
31	Loans to depository institutions	44,549	41,653	36,879	4,774	2,896
32	Loans to finance agricultural production and other loans to farmers	36,933	18,639	15,210	3,429	18,293
33	Commercial and industrial loans	505,283	406,761	304,276	102,485	98,522
34	Acceptances of other banks	650	348	254	93	302
35	Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	459,685	333,737	266,145	67,592	125,948
36	Obligations (other than securities) of states and political subdivisions in the United States	19,237	15,262	11,700	3,562	3,975
37	All other loans	67,141	61,322	37,463	23,859	5,819
38	Lease-financing receivables	42,232	36,161	28,504	7,658	6,071
39	Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	17,848	15,649	11,570	4,079	2,199
40	Remaining assets	534,361	481,954	331,098	150,856	52,407
41	**Total liabilities**	**3,176,848**	**2,383,351**	**1,801,215**	**582,136**	**793,497**
42	Total deposits	2,400,087	1,730,576	1,323,839	406,737	669,511
43	Individuals, partnerships, and corporations	2,237,460	1,617,015	1,241,100	375,915	620,446
44	U.S. government	5,740	4,625	3,812	813	1,115
45	States and political subdivisions in the United States	102,066	65,824	47,947	17,876	36,243
46	Commercial banks in the United States	23,036	19,504	14,365	5,140	3,532
47	Other depository institutions in the United States	6,964	3,878	2,942	936	3,085
48	Certified and official checks	17,437	13,065	9,663	3,402	4,371
49	Banks in foreign countries, foreign governments, and foreign official institutions	7,384	6,665	4,010	2,655	719
50	Total transaction accounts	792,702	596,786	454,874	141,911	195,916
51	Individuals, partnerships, and corporations	702,091	526,623	403,168	123,454	175,468
52	U.S. government	4,615	3,788	3,036	752	827
53	States and political subdivisions in the United States	39,280	26,572	20,019	6,552	12,709
54	Commercial banks in the United States	19,424	18,123	13,518	4,604	1,301
55	Other depository institutions in the United States	3,144	2,364	1,733	630	781
56	Certified and official checks	17,437	13,065	9,663	3,402	4,371
57	Banks in foreign countries, foreign governments, and foreign official institutions	6,711	6,252	3,736	2,516	460
58	Demand deposits (included in total transaction accounts)	498,578	388,463	290,033	98,430	110,115
59	Individuals, partnerships, and corporations	432,369	333,560	249,964	83,597	98,808
60	U.S. government	4,194	3,398	2,662	736	795
61	States and political subdivisions in the United States	15,325	11,720	8,768	2,951	3,606
62	Commercial banks in the United States	19,420	18,120	13,515	4,604	1,301
63	Other depository institutions in the United States	3,135	2,359	1,729	630	776
64	Certified and official checks	17,437	13,065	9,663	3,402	4,371
65	Banks in foreign countries, foreign governments, and foreign official institutions	6,699	6,241	3,731	2,510	458
66	Total nontransaction accounts	1,607,385	1,133,790	868,965	264,825	473,595
67	Individuals, partnerships, and corporations	1,535,370	1,090,392	837,931	252,460	444,978
68	U.S. government	1,125	838	777	61	288
69	States and political subdivisions in the United States	62,786	39,252	27,928	11,324	23,534
70	Commercial banks in the United States	3,612	1,381	846	535	2,231
71	Other depository institutions in the United States	3,819	1,515	1,209	306	2,305
72	Banks in foreign countries, foreign governments, and foreign official institutions	672	413	274	139	259

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, March 31, 1995

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	317,423	265,273	190,942	74,331	52,150
74 Demand notes issued to the U.S. Treasury	11,018	9,978	6,328	3,650	1,040
75 Other borrowed money	200,848	158,206	112,842	45,363	42,643
76 Banks liability on acceptances executed and outstanding	11,456	10,868	8,184	2,684	588
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	83,920	71,050	53,473	17,577	12,869
78 Remaining liabilities	152,097	137,400	105,606	31,794	14,697
MEMO					
79 Trading assets at large banks[5]	83,685	82,785	48,928	33,858	900
80 U.S. Treasury securities (domestic offices)	14,430	14,320	10,797	3,523	110
81 U.S. government agency corporation obligations	1,880	1,826	1,396	430	54
82 Securities issued by states and political subdivisions in the United States	683	634	407	227	49
83 Mortgage-backed securities	4,151	4,100	2,419	1,681	51
84 Other debt securities	350	285	195	90	65
85 Certificates of deposit	1,028	1,028	847	181	0
86 Commercial paper	359	269	269	0	91
87 Bankers acceptances	1,419	1,346	1,021	325	73
88 Other trading assets	6,394	6,331	3,558	2,773	63
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	52,989	52,646	28,018	24,628	343
90 Total individual retirement (IRA) and Keogh plan accounts	146,157	106,202	83,461	22,742	39,955
91 Total brokered deposits	49,286	33,933	23,971	9,961	15,353
92 Fully insured brokered deposits	42,269	29,671	21,712	7,958	12,599
93 Issued in denominations of less than $100,000	7,697	5,547	5,166	382	2,150
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	34,572	24,124	16,547	7,577	10,449
95 Money market deposit accounts (MMDAs)	414,756	319,173	247,667	71,506	95,583
96 Other savings deposits	298,477	215,295	156,998	58,297	83,182
97 Total time deposits of less than $100,000	657,804	442,900	349,463	93,437	214,904
98 Time certificates of deposit of $100,000 or more	221,007	144,184	109,175	35,008	76,824
99 Open-account time deposits of $100,000 or more	15,341	12,239	5,662	6,578	3,102
100 All negotiable order of withdrawal (NOW) accounts	290,418	206,305	163,114	43,191	84,114
101 Number of banks	10,222	3,959	2,982	977	6,263

NOTE. The notation "n.a." indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in "net due from" and "net due to" lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. "Over 100" refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) "Under 100" refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,143,443**	**2,433,201**	**681,929**	**1,846,349**	**1,392,340**	**317,902**
2 Cash and balances due from depository institutions	280,877	195,292	82,106	113,186	69,757	15,827
3 Cash items in process of collection, unposted debits, and currency and coin		88,364	2,497	85,868	41,830	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	66,883	29,168	
5 Currency and coin		n.a.	n.a.	18,985	12,662	
6 Balances due from depository institutions in the United States	n.a.	24,445	15,638	8,808	16,676	n.a.
7 Balances due from banks in foreign countries and foreign central banks		68,771	63,863	4,908	1,173	
8 Balances due from Federal Reserve Banks		13,712	108	13,603	10,078	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	6,836	13,835	6,360
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**795,906**	**358,322**	**35,507**	**322,815**	**338,861**	**98,723**
11 U.S. Treasury securities	214,171	89,745	844	88,901	94,195	30,231
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	113,126	28,599	72	28,528	55,841	28,686
13 Issued by U.S. government agencies	5,337	1,850	n.a.	n.a.	2,559	929
14 Issued by U.S. government-sponsored agencies	107,788	26,749	n.a.	n.a.	53,282	27,757
15 Securities issued by states and political subdivisions in the United States	74,092	20,448	496	19,953	38,159	15,484
16 General obligations	54,491	13,798	n.a.	n.a.	29,368	11,325
17 Revenue obligations	18,779	6,280	n.a.	n.a.	8,443	4,056
18 Industrial development and similar obligations	823	371	n.a.	n.a.	348	104
19 Mortgage-backed securities (MBS)	317,405	164,310	2,635	161,675	132,314	20,782
20 Pass-through securities	182,593	94,635	2,592	92,043	75,696	12,262
21 Guaranteed by GNMA	69,013	43,580	n.a.	n.a.	21,646	3,786
22 Issued by FNMA and FHLMC	110,352	48,738	n.a.	n.a.	53,184	8,429
23 Privately issued	3,229	2,317	0	2,317	865	46
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	134,812	69,675	43	69,632	56,618	8,519
25 Issued or guaranteed by FNMA, FHLMC or GNMA	112,166	54,732	7	54,724	49,386	8,048
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,132	1,274	n.a.	n.a.	1,549	309
27 All other mortgage-backed securities	19,514	13,669	n.a.	n.a.	5,683	162
28 Other debt securities	60,002	46,107	30,126	15,981	11,659	2,237
29 Other domestic debt securities	n.a.	13,990	301	13,689	11,291	n.a.
30 Foreign debt securities	n.a.	32,117	29,825	2,292	368	n.a.
31 Equity securities	17,109	9,112	1,335	7,777	6,694	1,303
32 Investments in mutual funds	2,488	787	26	762	1,256	445
33 Other equity securities with readily determinable fair value	3,862	2,781	757	2,024	987	95
34 All other equity securities	10,759	5,544	553	4,991	4,452	764
35 Federal funds sold and securities purchased under agreements to resell	162,702	103,113	370	102,742	46,428	13,161
36 Federal funds sold	137,979	82,308	n.a.	n.a.	42,620	13,052
37 Securities purchased under agreements to resell	24,723	20,805	n.a.	n.a.	3,808	109
38 Total loans- and lease-financing receivables, gross	2,489,356	1,417,062	255,034	1,162,027	890,690	181,605
39 LESS: Unearned income on loans	5,716	2,444	1,040	1,405	2,315	957
40 Total loans and leases (net of unearned income)	2,483,640	1,414,617	253,994	1,160,623	888,375	180,648
41 LESS: Allowance for loan and lease losses	52,589	33,495	n.a.	n.a.	16,251	2,844
42 LESS: Allocated transfer risk reserves	109	108	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,430,943	1,381,014	n.a.	n.a.	872,124	177,804
Total loans, gross, by category						
44 Loans secured by real estate	1,042,351	486,201	26,970	459,231	454,827	101,323
45 Construction and land development				27,119	31,779	6,926
46 Farmland				2,392	9,897	11,290
47 One- to four-family residential properties				291,920	257,392	53,461
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	45,624	30,707	2,568
49 All other loans				246,296	226,685	50,894
50 Multifamily (five or more) residential properties				14,525	16,607	2,299
51 Nonfarm nonresidential properties				123,276	139,153	27,346
52 Loans to depository institutions	76,552	71,110	27,528	43,581	5,251	191
53 Commercial banks in the United States	n.a.	38,843	1,211	37,631	4,602	n.a.
54 Other depository institutions in the United States	n.a.	2,837	76	2,761	104	n.a.
55 Banks in foreign countries	n.a.	29,430	26,241	3,189	545	n.a.
56 Loans to finance agricultural production and other loans to farmers	40,179	5,749	206	5,515	14,803	19,627
57 Commercial and industrial loans	636,937	463,814	116,966	346,848	143,681	29,442
58 U.S. addressees (domicile)	n.a.	367,675	23,933	343,742	143,010	n.a.
59 Non-U.S. addressees (domicile)	n.a.	96,140	93,033	3,107	671	n.a.
60 Acceptances of other banks	1,685	1,462	1,142	320	129	93
61 U.S. banks	n.a.	233	1	232	n.a.	n.a.
62 Foreign banks	n.a.	1,229	1,141	88	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	499,825	226,730	28,241	198,489	244,705	28,390
64 Credit cards and related plans	193,604	90,582	n.a.	n.a.	101,363	1,659
65 Other (includes single payment and installment)	306,222	136,148	n.a.	n.a.	143,342	26,731
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	19,058	10,176	206	9,969	7,917	965
67 All other loans	123,980	113,281	49,945	63,336	9,729	971
68 Loans to foreign governments and official institutions	n.a.	12,275	11,442	833	21	n.a.
69 Other loans	n.a.	101,006	38,503	62,503	9,708	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	18,356	2,004	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	44,147	7,704	n.a.
72 Lease-financing receivables	48,788	38,539	3,801	34,737	9,647	602
73 Assets held in trading accounts	220,403	218,681			1,676	1
74 Premises and fixed assets (including capitalized leases)	59,854	32,870			21,494	5,491
75 Other real estate owned	7,878	4,604		n.a.	2,582	692
76 Investments in unconsolidated subsidiaries and associated companies	3,890	3,488	n.a.		378	24
77 Customers' liability on acceptances outstanding	15,589	14,984			584	21
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		17,216	n.a.	n.a.
79 Intangible assets	26,738	16,846		n.a.	9,372	521
80 Other assets	138,663	103,988		n.a.	29,084	5,590

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
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Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,143,443**	**2,433,201**	n.a.	n.a.	**1,392,340**	**317,902**
82 **Total liabilities**	**3,810,646**	**2,257,078**	**681,881**	**1,670,273**	**1,268,329**	**285,239**
83 Total deposits	2,886,299	1,542,597	439,450	1,103,146	1,067,630	276,072
84 Individuals, partnerships, and corporations	2,552,912	1,303,315	273,246	1,030,069	997,679	251,918
85 U.S. government	n.a.	n.a.	n.a.	3,564	2,174	423
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	33,555	49,096	19,896
87 Commercial banks in the United States	62,951	54,574	37,835	16,738	7,567	810
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,678	3,258	1,163
89 Banks in foreign countries	n.a.	96,447	90,269	6,178	402	n.a.
90 Foreign governments and official institutions	n.a.	34,639	33,611	1,027	17	n.a.
91 Certified and official checks	19,594	10,325	989	9,335	7,437	1,832
92 Residual[4]	250,842	43,298	3,500	n.a.	n.a.	29
93 Total transaction accounts	n.a.	n.a.	n.a.	403,091	319,166	80,996
94 Individuals, partnerships, and corporations	n.a.	n.a.	n.a.	350,556	284,367	70,914
95 U.S. government	n.a.	n.a.	n.a.	3,073	1,768	307
96 States and political subdivisions in the United States	n.a.	n.a.	n.a.	15,858	18,558	7,513
97 Commercial banks in the United States	n.a.	n.a.	n.a.	15,637	5,579	293
98 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,074	1,064	111
99 Banks in foreign countries	n.a.	n.a.	n.a.	5,917	386	n.a.
100 Foreign governments and official institutions	n.a.	n.a.	n.a.	641	7	n.a.
101 Certified and official checks	n.a.	n.a.	n.a.	9,335	7,437	1,832
102 Residual[4]	n.a.	n.a.	n.a.	n.a.	n.a.	26
103 Demand deposits (included in total transaction accounts)	n.a.	n.a.	n.a.	298,908	187,610	40,351
104 Individuals, partnerships, and corporations	n.a.	n.a.	n.a.	253,768	165,131	36,155
105 U.S. government	n.a.	n.a.	n.a.	2,624	1,699	294
106 States and political subdivisions in the United States	n.a.	n.a.	n.a.	8,919	6,315	1,646
107 Commercial banks in the United States	n.a.	n.a.	n.a.	15,637	5,575	292
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,074	1,059	110
109 Banks in foreign countries	n.a.	n.a.	n.a.	5,916	386	n.a.
110 Foreign governments and official institutions	n.a.	n.a.	n.a.	635	7	n.a.
111 Certified and official checks	n.a.	n.a.	n.a.	9,335	7,437	1,832
112 Residual[4]	n.a.	n.a.	n.a.	n.a.	n.a.	22
113 Total nontransaction accounts	n.a.	n.a.	n.a.	700,055	748,464	195,076
114 Individuals, partnerships, and corporations	n.a.	n.a.	n.a.	679,513	713,312	181,004
115 U.S. government	n.a.	n.a.	n.a.	491	406	117
116 States and political subdivisions in the United States	n.a.	n.a.	n.a.	17,697	30,538	12,383
117 Commercial banks in the United States	n.a.	n.a.	n.a.	1,102	1,988	517
118 U.S. branches and agencies of foreign banks	n.a.	n.a.	n.a.	51	444	n.a.
119 Other commercial banks in the United States	n.a.	n.a.	n.a.	1,050	1,545	n.a.
120 Other depository institutions in the United States	n.a.	n.a.	n.a.	605	2,194	1,051
121 Banks in foreign countries	n.a.	n.a.	n.a.	261	15	n.a.
122 Foreign branches of other U.S. banks	n.a.	n.a.	n.a.	0	2	n.a.
123 Other banks in foreign countries	n.a.	n.a.	n.a.	261	13	n.a.
124 Foreign governments and official institutions	n.a.	n.a.	n.a.	387	10	n.a.
125 Residual[4]	n.a.	n.a.	n.a.	n.a.	n.a.	3
126 Federal funds purchased and securities sold under agreements to repurchase	317,337	228,225	373	227,852	85,535	3,577
127 Federal funds purchased	220,802	164,735	n.a.	n.a.	54,396	1,671
128 Securities sold under agreements to repurchase	96,534	63,491	n.a.	n.a.	31,138	1,905
129 Demand notes issued to the U.S. Treasury	34,551	29,238	0	29,238	5,082	230
130 Trading liabilities	149,402	149,224	n.a.	n.a.	177	1
131 Other borrowed money	260,475	171,246	48,265	122,981	86,666	2,563
132 Banks' liability on acceptances executed and outstanding	15,624	15,019	3,970	11,049	584	21
133 Notes and debentures subordinated to deposits	42,026	38,715	n.a.	n.a.	3,280	30
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	77,861	n.a.	n.a.
135 All other liabilities	104,933	82,814	n.a.	n.a.	19,374	2,745
136 Total equity capital	332,792	176,123	n.a.	n.a.	124,009	32,660
MEMO						
137 Holdings of commercial paper included in total loans, gross	n.a.	529	120	409	436	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts	n.a.	n.a.	n.a.	64,926	68,771	15,684
139 Total brokered deposits	n.a.	n.a.	n.a.	24,017	21,279	1,027
140 Fully insured brokered deposits	n.a.	n.a.	n.a.	20,295	18,743	970
141 Issued in denominations of less than $100,000	n.a.	n.a.	n.a.	2,303	3,346	797
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	17,992	15,397	173
143 Money market deposit accounts (MMDAs)	n.a.	n.a.	n.a.	235,323	161,930	28,149
144 Other savings deposits (excluding MMDAs)	n.a.	n.a.	n.a.	131,557	131,521	31,778
145 Total time deposits of less than $100,000	n.a.	n.a.	n.a.	230,721	345,282	106,132
146 Time certificates of deposit of $100,000 or more	n.a.	n.a.	n.a.	89,359	107,349	28,159
147 Open-account time deposits of $100,000 or more	n.a.	n.a.	n.a.	13,096	2,383	857
148 All negotiable order of withdrawal (NOW) accounts	n.a.	n.a.	n.a.	103,105	129,815	39,652
149 Number of banks	10,150	198	n.a.	n.a.	2,893	7,059

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1995

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
1 **Total assets**	**3,556,591**	**2,658,423**	**1,993,133**	**665,290**	**898,168**
2 Cash and balances due from depository institutions	198,771	157,524	117,854	39,670	41,247
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**437,584**	**232,207**	**177,244**	**54,963**	**205,377**
4 U.S. Treasury securities	124,426	64,390	46,498	17,892	60,036
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	84,527	40,460	29,900	10,559	44,067
6 Securities issued by states and political subdivisions in the United States	53,644	26,883	20,147	6,737	26,760
7 Mortgage-backed securities (MBS)	153,095	89,135	72,504	16,630	63,961
8 Pass-through securities	87,958	52,125	42,368	9,758	35,833
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	87,046	51,531	41,963	9,568	35,515
10 Other pass-through securities	911	594	404	190	318
11 Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS)	65,137	37,009	30,137	6,873	28,128
12 Issued or guaranteed by FNMA, FHLMC, or GNMA	57,435	32,791	26,704	6,088	24,643
13 All other mortgage-backed securities	7,703	4,218	3,433	785	3,485
14 Other debt securities	13,895	6,746	4,689	2,057	7,149
15 Equity securities	7,997	4,594	3,506	1,087	3,404
16 Investments in mutual funds	1,701	701	554	147	999
17 Other equity securities with readily determinable fair values	1,081	423	251	172	658
18 All other equity securities	5,216	3,469	2,701	768	1,746
19 Federal funds sold and securities purchased under agreements to resell	162,331	132,702	91,649	41,053	29,630
20 Total loans- and lease-financing receivables, gross	2,234,322	1,668,583	1,280,742	387,841	565,739
21 LESS: Unearned income on loans	4,676	2,624	2,036	588	2,052
22 Total loans and leases (net of unearned income)	2,229,646	1,665,960	1,278,706	387,253	563,686
Total loans, gross, by category					
23 Loans secured by real estate	1,015,381	719,651	560,307	159,344	295,731
24 Construction and land development	65,824	43,932	33,164	10,768	21,892
25 Farmland	23,579	10,767	8,551	2,216	12,812
26 One- to four-family residential properties	602,773	445,089	348,227	96,861	157,685
27 Revolving, open-end loans, extended under lines of credit	78,899	60,684	47,125	13,560	18,215
28 All other loans	523,875	384,404	301,103	83,301	139,470
29 Multifamily (five or more) residential properties	33,431	22,474	17,463	5,012	10,957
30 Nonfarm nonresidential properties	289,774	197,389	152,902	44,487	92,385
31 Loans to depository institutions	49,023	45,829	40,925	4,905	3,194
32 Loans to finance agricultural production and other loans to farmers	39,945	19,826	16,016	3,810	20,119
33 Commercial and industrial loans	519,971	418,908	310,744	108,164	101,063
34 Acceptances of other banks	543	311	214	97	231
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	471,584	342,757	270,604	72,152	128,827
36 Obligations (other than securities) of states and political subdivisions in the United States	18,852	15,029	11,327	3,701	3,824
37 All other loans	74,036	67,863	40,633	27,231	6,172
38 Lease-financing receivables	44,987	38,410	29,972	8,438	6,577
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	17,216	14,251	10,129	4,122	2,964
40 Remaining assets	511,043	455,780	317,551	138,229	55,263
41 **Total liabilities**	**3,223,842**	**2,411,400**	**1,811,553**	**599,847**	**812,442**
42 Total deposits	2,446,848	1,763,111	1,332,798	430,313	683,737
43 Individuals, partnerships, and corporations	2,279,666	1,645,942	1,247,949	397,992	633,724
44 U.S. government	6,161	4,948	4,048	899	1,213
45 States and political subdivisions in the United States	102,547	66,023	48,099	17,924	36,524
46 Commercial banks in the United States	25,116	21,452	15,521	5,931	3,664
47 Other depository institutions in the United States	7,099	4,029	3,028	1,000	3,071
48 Certified and official checks	18,605	13,835	10,066	3,769	4,769
49 Banks in foreign countries, foreign governments, and foreign official institutions	7,654	6,883	4,086	2,797	771
50 Total transaction accounts	803,253	603,520	448,833	154,687	199,733
51 Individuals, partnerships, and corporations	705,837	527,954	394,151	133,804	177,882
52 U.S. government	5,147	4,183	3,338	845	964
53 States and political subdivisions in the United States	41,929	28,687	21,195	7,492	13,243
54 Commercial banks in the United States	21,508	19,929	14,555	5,374	1,580
55 Other depository institutions in the United States	3,250	2,474	1,752	722	776
56 Certified and official checks	18,605	13,835	10,066	3,769	4,769
57 Banks in foreign countries, foreign governments, and foreign official institutions	6,977	6,458	3,776	2,681	519
58 Demand deposits (included in total transaction accounts)	526,870	411,459	301,482	109,977	115,411
59 Individuals, partnerships, and corporations	455,054	352,114	259,121	92,993	102,940
60 U.S. government	4,618	3,686	2,855	831	931
61 States and political subdivisions in the United States	16,880	12,979	9,368	3,611	3,901
62 Commercial banks in the United States	21,504	19,925	14,551	5,374	1,579
63 Other depository institutions in the United States	3,242	2,471	1,750	721	771
64 Certified and official checks	18,605	13,835	10,066	3,769	4,769
65 Banks in foreign countries, foreign governments, and foreign official institutions	6,966	6,448	3,771	2,677	518
66 Total nontransaction accounts	1,643,596	1,159,592	883,965	275,627	484,004
67 Individuals, partnerships, and corporations	1,573,830	1,117,987	853,799	264,189	455,842
68 U.S. government	1,014	765	711	54	249
69 States and political subdivisions in the United States	60,618	37,336	26,904	10,432	23,281
70 Commercial banks in the United States	3,607	1,524	966	557	2,084
71 Other depository institutions in the United States	3,850	1,555	1,276	278	2,295
72 Banks in foreign countries, foreign governments, and foreign official institutions	677	425	309	116	252

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, June 30, 1995

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	316,964	263,616	185,727	77,890	53,347
74 Demand notes issued to the U.S. Treasury	34,551	31,459	17,446	14,013	3,092
75 Other borrowed money	212,210	168,136	122,767	45,369	44,073
76 Banks liability on acceptances executed and outstanding	11,655	11,075	8,046	3,029	580
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	77,861	64,714	51,099	13,615	13,148
78 Remaining liabilities	123,753	109,289	93,670	15,619	14,465
MEMO					
79 Trading assets at large banks[5]	69,803	68,884	39,350	29,533	920
80 U.S. Treasury securities (domestic offices)	13,307	13,202	7,529	5,673	105
81 U.S. government agency corporation obligations	2,062	1,995	1,684	311	67
82 Securities issued by states and political subdivisions in the United States	1,338	1,285	894	391	53
83 Mortgage-backed securities	2,612	2,590	1,018	1,571	22
84 Other debt securities	929	873	700	173	56
85 Certificates of deposit	885	885	521	364	0
86 Commercial paper	282	157	157	0	125
87 Bankers acceptances	2,204	1,973	1,221	752	231
88 Other trading assets	5,382	5,310	3,202	2,108	71
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	40,802	40,613	22,424	18,190	189
90 Total individual retirement (IRA) and Keogh plan accounts	149,381	108,069	83,908	24,162	41,312
91 Total brokered deposits	46,323	31,665	23,566	8,099	14,658
92 Fully insured brokered deposits	40,008	27,578	21,454	6,124	12,430
93 Issued in denominations of less than $100,000	6,446	4,410	4,104	305	2,036
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	33,562	23,169	17,349	5,819	10,394
95 Money market deposit accounts (MMDAs)	425,402	331,127	257,445	73,682	94,274
96 Other savings deposits	294,856	213,474	153,723	59,751	81,383
97 Total time deposits of less than $100,000	682,135	456,944	356,034	100,910	225,191
98 Time certificates of deposit of $100,000 or more	224,867	144,890	110,677	34,214	79,977
99 Open-account time deposits of $100,000 or more	16,336	13,156	6,086	7,070	3,179
100 All negotiable order of withdrawal (NOW) accounts	272,572	189,962	145,528	44,434	82,610
101 Number of banks	10,150	3,937	2,944	993	6,213

NOTE. The notation ''n.a.'' indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ''net due from'' and ''net due to'' lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ''Over 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ''Under 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, September 30, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,201,899**	**2,471,741**	**696,178**	**1,878,415**	**1,408,789**	**321,368**
2 Cash and balances due from depository institutions	274,090	190,850	76,997	113,853	67,868	15,372
3 Cash items in process of collection, unposted debits, and currency and coin		88,605	2,178	86,427	39,827	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	67,732	27,341	
5 Currency and coin		n.a.	n.a.	18,695	12,487	
6 Balances due from depository institutions in the United States	n.a.	22,775	13,793	8,982	16,309	n.a.
7 Balances due from banks in foreign countries and foreign central banks		66,619	60,924	5,695	1,974	
8 Balances due from Federal Reserve Banks		12,851	102	12,749	9,758	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	6,805	13,336	6,161
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**808,855**	**368,277**	**39,339**	**328,938**	**342,272**	**98,306**
11 U.S. Treasury securities	208,005	85,185	1,639	83,546	93,573	29,247
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	118,664	29,936	98	29,838	58,957	29,771
13 Issued by U.S. government agencies	5,681	1,983	n.a.	n.a.	2,680	1,018
14 Issued by U.S. government-sponsored agencies	112,983	27,952	n.a.	n.a.	56,277	28,753
15 Securities issued by states and political subdivisions in the United States	73,632	20,880	630	20,250	37,371	15,381
16 General obligations	54,654	14,674	n.a.	n.a.	28,715	11,265
17 Revenue obligations	18,217	5,877	n.a.	n.a.	8,323	4,017
18 Industrial development and similar obligations	761	329	n.a.	n.a.	333	99
19 Mortgage-backed securities (MBS)	326,639	173,067	2,610	170,458	133,167	20,405
20 Pass-through securities	194,943	104,795	2,565	102,231	78,087	12,060
21 Guaranteed by GNMA	73,797	47,991	n.a.	n.a.	22,139	3,667
22 Issued by FNMA and FHLMC	118,149	54,802	n.a.	n.a.	55,007	8,340
23 Privately issued	2,997	2,003	0	2,003	942	53
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	131,696	68,272	45	68,227	55,079	8,345
25 Issued or guaranteed by FNMA, FHLMC or GNMA	108,042	52,865	2	52,863	47,266	7,911
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,051	1,305	n.a.	n.a.	1,462	284
27 All other mortgage-backed securities	20,603	14,102	n.a.	n.a.	6,352	150
28 Other debt securities	64,020	49,824	32,973	16,851	12,026	2,171
29 Other domestic debt securities	n.a.	15,005	293	14,712	11,634	n.a.
30 Foreign debt securities	n.a.	34,819	32,680	2,139	391	n.a.
31 Equity securities	17,895	9,385	1,390	7,995	7,178	1,332
32 Investments in mutual funds	2,570	691	28	663	1,447	432
33 Other equity securities with readily determinable fair value	3,931	2,877	700	2,176	958	96
34 All other equity securities	11,394	5,817	662	5,155	4,773	804
35 Federal funds sold and securities purchased under agreements to resell	155,148	97,347	580	96,767	43,933	13,868
36 Federal funds sold	134,385	79,610	n.a.	n.a.	41,052	13,723
37 Securities purchased under agreements to resell	20,762	17,736	n.a.	n.a.	2,881	145
38 Total loans- and lease-financing receivables, gross	2,546,168	1,454,013	262,471	1,191,542	907,594	184,561
39 LESS: Unearned income on loans	5,590	2,387	1,018	1,369	2,268	934
40 Total loans and leases (net of unearned income)	2,540,578	1,451,626	261,453	1,190,173	905,325	183,626
41 LESS: Allowance for loan and lease losses	52,527	32,901	n.a.	n.a.	16,779	2,847
42 LESS: Allocated transfer risk reserves	109	108	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,487,943	1,418,616	n.a.	n.a.	888,547	180,780
Total loans, gross, by category						
44 Loans secured by real estate	1,063,189	503,276	27,238	476,038	457,247	102,666
45 Construction and land development				27,287	32,862	7,276
46 Farmland				2,441	9,998	11,385
47 One- to four-family residential properties				305,328	258,018	53,954
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	45,820	30,484	2,584
49 All other loans				259,508	227,534	51,370
50 Multifamily (five or more) residential properties				15,918	16,992	2,312
51 Nonfarm nonresidential properties				125,065	139,378	27,739
52 Loans to depository institutions	83,893	78,667	30,970	47,697	5,037	189
53 Commercial banks in the United States	n.a.	40,552	1,200	39,352	4,371	n.a.
54 Other depository institutions in the United States	n.a.	4,310	43	4,267	107	n.a.
55 Banks in foreign countries	n.a.	33,805	29,727	4,078	559	n.a.
56 Loans to finance agricultural production and other loans to farmers	41,745	5,905	121	5,673	15,449	20,391
57 Commercial and industrial loans	644,095	470,060	119,380	350,680	144,298	29,736
58 U.S. addressees (domicile)	n.a.	372,230	24,563	347,667	143,642	n.a.
59 Non-U.S. addressees (domicile)	n.a.	97,830	94,816	3,014	656	n.a.
60 Acceptances of other banks	1,646	1,419	1,074	345	154	74
61 U.S. banks	n.a.	191	1	191	n.a.	n.a.
62 Foreign banks	n.a.	1,228	1,073	155	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	515,306	228,202	29,386	198,816	258,195	28,909
64 Credit cards and related plans	201,683	85,961	n.a.	n.a.	113,976	1,746
65 Other (includes single payment and installment)	313,623	142,241	n.a.	n.a.	144,219	27,163
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	18,937	9,898	121	9,777	8,048	992
67 All other loans	125,325	114,668	50,309	64,359	9,664	993
68 Loans to foreign governments and official institutions	n.a.	12,314	11,354	960	23	n.a.
69 Other loans	n.a.	102,354	38,955	63,399	9,641	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	17,759	1,976	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	45,639	7,665	n.a.
72 Lease-financing receivables	52,031	41,919	3,762	38,156	9,502	611
73 Assets held in trading accounts	223,763	222,152			1,570	1
74 Premises and fixed assets (including capitalized leases)	60,453	33,220			21,661	5,572
75 Other real estate owned	7,585	4,446		n.a.	2,473	666
76 Investments in unconsolidated subsidiaries and associated companies	4,057	3,668			363	26
77 Customers' liability on acceptances outstanding	16,702	16,130	n.a.		552	20
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		20,707	n.a.	n.a.
79 Intangible assets	28,384	17,598		n.a.	10,257	529
80 Other assets	134,920	99,437		n.a.	29,295	6,188

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, September 30, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,201,899**	**2,471,741**	n.a.	n.a.	**1,408,789**	**321,368**
82 **Total liabilities**	**3,859,858**	**2,289,919**	**696,179**	**1,696,591**	**1,281,824**	**288,115**
83 Total deposits	2,910,248	1,563,234	449,533	1,113,701	1,068,611	278,403
84 Individuals, partnerships, and corporations	2,571,376	1,316,444	278,785	1,037,659	1,000,382	254,551
85 U.S. government	n.a.	n.a.	n.a.	3,257	2,104	392
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	35,868	47,935	19,695
87 Commercial banks in the United States	59,966	51,457	34,678	16,779	7,682	827
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,909	2,959	1,168
89 Banks in foreign countries	n.a.	100,486	93,510	6,976	350	n.a.
90 Foreign governments and official institutions	n.a.	36,731	35,688	1,043	23	n.a.
91 Certified and official checks	18,992	10,084	875	9,210	7,175	1,733
92 Residual[4]	259,914	48,032	5,997	n.a.	n.a.	38
93 Total transaction accounts				388,230	305,268	80,370
94 Individuals, partnerships, and corporations				334,929	272,067	70,549
95 U.S. government				2,772	1,653	274
96 States and political subdivisions in the United States				16,088	17,335	7,374
97 Commercial banks in the United States				15,763	5,773	294
98 Other depository institutions in the United States				2,266	931	110
99 Banks in foreign countries				6,573	333	n.a.
100 Foreign governments and official institutions				630	2	n.a.
101 Certified and official checks				9,210	7,175	1,733
102 Residual[4]				n.a.	n.a.	36
103 Demand deposits (included in total transaction accounts)				295,229	185,173	40,401
104 Individuals, partnerships, and corporations				248,353	163,453	36,323
105 U.S. government				2,734	1,594	264
106 States and political subdivisions in the United States				9,720	5,927	1,651
107 Commercial banks in the United States				15,751	5,767	293
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,264	923	108
109 Banks in foreign countries				6,571	333	n.a.
110 Foreign governments and official institutions				626	2	n.a.
111 Certified and official checks				9,210	7,175	1,733
112 Residual[4]				n.a.	n.a.	29
113 Total nontransaction accounts				725,471	763,342	198,033
114 Individuals, partnerships, and corporations				702,730	728,315	184,002
115 U.S. government				486	450	117
116 States and political subdivisions in the United States				19,780	30,600	12,321
117 Commercial banks in the United States				1,016	1,909	533
118 U.S. branches and agencies of foreign banks				60	379	n.a.
119 Other commercial banks in the United States				956	1,531	n.a.
120 Other depository institutions in the United States				643	2,029	1,057
121 Banks in foreign countries				404	18	n.a.
122 Foreign branches of other U.S. banks				3	0	n.a.
123 Other banks in foreign countries				401	18	n.a.
124 Foreign governments and official institutions				413	21	n.a.
125 Residual[4]				n.a.	n.a.	2
126 Federal funds purchased and securities sold under agreements to repurchase	327,086	234,449	755	233,694	89,200	3,438
127 Federal funds purchased	233,776	174,095	n.a.	n.a.	58,014	1,667
128 Securities sold under agreements to repurchase	93,310	60,354	n.a.	n.a.	31,186	1,771
129 Demand notes issued to the U.S. Treasury	25,607	21,578	0	21,578	3,767	262
130 Trading liabilities	147,990	147,877	n.a.	n.a.	113	0
131 Other borrowed money	280,695	181,912	51,133	130,778	96,080	2,703
132 Banks' liability on acceptances executed and outstanding	16,734	16,162	4,240	11,922	552	20
133 Notes and debentures subordinated to deposits	43,549	39,816	n.a.	n.a.	3,702	31
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	82,144	n.a.	n.a.
135 All other liabilities	107,949	84,892	n.a.	n.a.	19,799	3,258
136 Total equity capital	342,037	181,822	n.a.	n.a.	126,964	33,250
MEMO						
137 Holdings of commercial paper included in total loans, gross		404	94	311	721	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				65,821	69,023	15,865
139 Total brokered deposits				23,311	21,393	1,013
140 Fully insured brokered deposits				19,782	18,103	969
141 Issued in denominations of less than $100,000				2,682	3,211	763
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	17,100	14,892	207
143 Money market deposit accounts (MMDAs)				247,705	174,145	28,608
144 Other savings deposits (excluding MMDAs)				134,170	129,086	31,220
145 Total time deposits of less than $100,000				236,265	347,104	108,086
146 Time certificates of deposit of $100,000 or more				94,873	110,740	29,229
147 Open-account time deposits of $100,000 or more				12,458	2,268	891
148 All negotiable order of withdrawal (NOW) accounts				92,066	118,343	38,895
149 Number of banks	10,033	198		n.a.	2,861	6,974

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, September 30, 1995

Millions of dollars except as noted

Item	Total	Members			Nonmembers
		Total	National	State	
1 **Total assets**	**3,608,572**	**2,704,751**	**2,015,780**	**688,972**	**903,821**
2 Cash and balances due from depository institutions	197,093	155,765	117,459	38,305	41,328
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**440,578**	**238,783**	**179,895**	**58,888**	**201,795**
4 U.S. Treasury securities	122,820	64,292	45,797	18,496	58,527
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	88,728	42,613	31,594	11,018	46,115
6 Securities issued by states and political subdivisions in the United States	52,752	27,038	19,895	7,143	25,714
7 Mortgage-backed securities (MBS)	153,572	92,663	73,856	18,807	60,909
8 Pass-through securities	90,147	55,848	44,094	11,754	34,299
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	89,153	55,172	43,661	11,511	33,981
10 Other pass-through securities	995	676	433	243	318
11 Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS)	63,424	36,815	29,762	7,053	26,609
12 Issued or guaranteed by FNMA, FHLMC, or GNMA	55,177	31,957	25,716	6,242	23,220
13 All other mortgage-backed securities	8,247	4,858	4,046	811	3,390
14 Other debt securities	14,196	7,291	5,079	2,212	6,905
15 Equity securities	8,510	4,886	3,674	1,212	3,624
16 Investments in mutual funds	1,879	756	596	160	1,124
17 Other equity securities with readily determinable fair values	1,054	362	191	171	692
18 All other equity securities	5,577	3,768	2,887	881	1,808
19 Federal funds sold and securities purchased under agreements to resell	154,568	125,211	88,722	36,489	29,356
20 Total loans- and lease-financing receivables, gross	2,283,697	1,713,311	1,305,290	408,022	570,385
21 LESS: Unearned income on loans	4,572	2,578	2,003	576	1,993
22 Total loans and leases (net of unearned income)	2,279,125	1,710,733	1,303,287	407,446	568,392
Total loans, gross, by category					
23 Loans secured by real estate	1,035,951	741,534	571,693	169,841	294,417
24 Construction and land development	67,424	45,078	33,643	11,436	22,346
25 Farmland	23,824	10,992	8,623	2,369	12,833
26 One- to four-family residential properties	617,299	461,007	358,233	102,773	156,293
27 Revolving, open-end loans, extended under lines of credit	78,888	61,055	47,409	13,646	17,833
28 All other loans	538,412	399,952	310,824	89,128	138,459
29 Multifamily (five or more) residential properties	35,221	24,194	17,684	6,510	11,027
30 Nonfarm nonresidential properties	292,182	200,263	153,510	46,753	91,919
31 Loans to depository institutions	52,923	49,405	43,314	6,091	3,518
32 Loans to finance agricultural production and other loans to farmers	41,514	20,640	16,556	4,084	20,873
33 Commercial and industrial loans	524,715	422,989	310,897	112,092	101,726
34 Acceptances of other banks	573	348	193	155	225
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	485,920	353,479	278,353	75,125	132,441
36 Obligations (other than securities) of states and political subdivisions in the United States	18,816	14,926	11,145	3,781	3,890
37 All other loans	75,016	69,081	41,211	27,870	5,935
38 Lease-financing receivables	48,269	40,910	31,928	8,982	7,359
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	20,707	17,696	11,682	6,015	3,011
40 Remaining assets	516,501	456,563	314,734	141,829	59,938
41 **Total liabilities**	**3,266,530**	**2,449,912**	**1,829,651**	**620,261**	**816,619**
42 Total deposits	2,460,715	1,777,918	1,338,819	439,099	682,797
43 Individuals, partnerships, and corporations	2,292,592	1,659,319	1,253,779	405,540	633,272
44 U.S. government	5,753	4,592	3,701	890	1,162
45 States and political subdivisions in the United States	103,498	67,163	47,675	19,488	36,335
46 Commercial banks in the United States	25,288	21,603	16,214	5,389	3,685
47 Other depository institutions in the United States	7,036	4,174	3,170	1,004	2,862
48 Certified and official checks	18,117	13,513	9,833	3,679	4,604
49 Banks in foreign countries, foreign governments, and foreign official institutions	8,431	7,555	4,448	3,107	876
50 Total transaction accounts	773,868	577,105	429,640	147,465	196,763
51 Individuals, partnerships, and corporations	677,545	502,193	375,743	126,449	175,353
52 U.S. government	4,700	3,838	3,006	832	862
53 States and political subdivisions in the United States	40,797	27,744	19,890	7,853	13,053
54 Commercial banks in the United States	21,830	20,051	15,154	4,897	1,778
55 Other depository institutions in the United States	3,307	2,621	1,886	734	686
56 Certified and official checks	18,117	13,513	9,833	3,679	4,604
57 Banks in foreign countries, foreign governments, and foreign official institutions	7,573	7,146	4,127	3,020	426
58 Demand deposits (included in total transaction accounts)	520,803	406,215	299,691	106,524	114,588
59 Individuals, partnerships, and corporations	448,129	346,211	256,695	89,516	101,919
60 U.S. government	4,592	3,766	2,946	819	826
61 States and political subdivisions in the United States	17,298	12,934	9,074	3,860	4,364
62 Commercial banks in the United States	21,811	20,035	15,137	4,897	1,777
63 Other depository institutions in the United States	3,296	2,616	1,882	734	680
64 Certified and official checks	18,117	13,513	9,833	3,679	4,604
65 Banks in foreign countries, foreign governments, and foreign official institutions	7,560	7,141	4,123	3,018	419
66 Total nontransaction accounts	1,686,846	1,200,813	909,179	291,634	486,033
67 Individuals, partnerships, and corporations	1,615,046	1,157,127	878,036	279,091	457,920
68 U.S. government	1,054	754	695	59	300
69 States and political subdivisions in the United States	62,701	39,420	27,784	11,635	23,282
70 Commercial banks in the United States	3,458	1,551	1,060	492	1,907
71 Other depository institutions in the United States	3,729	1,553	1,283	270	2,176
72 Banks in foreign countries, foreign governments, and foreign official institutions	858	409	321	88	449

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, September 30, 1995

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	326,331	271,342	188,586	82,755	54,990
74 Demand notes issued to the U.S. Treasury	25,607	23,228	12,792	10,436	2,378
75 Other borrowed money	229,562	182,130	133,921	48,209	47,432
76 Banks liability on acceptances executed and outstanding	12,494	11,898	8,645	3,252	596
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	82,144	69,292	53,492	15,800	12,852
78 Remaining liabilities	129,678	114,104	93,396	20,708	15,574
MEMO					
79 Trading assets at large banks[5]	67,783	66,740	40,533	26,207	1,043
80 U.S. Treasury securities (domestic offices)	14,864	14,769	9,285	5,484	95
81 U.S. government agency corporation obligations	2,475	2,395	2,027	368	79
82 Securities issued by states and political subdivisions in the United States	786	709	402	306	78
83 Mortgage-backed securities	2,665	2,626	742	1,884	38
84 Other debt securities	1,150	1,119	370	749	31
85 Certificates of deposit	1,867	1,867	824	1,043	0
86 Commercial paper	288	135	135	0	153
87 Bankers acceptances	2,026	1,839	1,295	544	187
88 Other trading assets	5,228	5,140	2,726	2,414	88
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	36,433	36,140	22,725	13,415	293
90 Total individual retirement (IRA) and Keogh plan accounts	150,709	109,410	84,190	25,220	41,299
91 Total brokered deposits	45,717	31,333	23,363	7,969	14,385
92 Fully insured brokered deposits	38,854	26,755	20,896	5,859	12,099
93 Issued in denominations of less than $100,000	6,655	4,495	4,116	379	2,160
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	32,199	22,260	16,780	5,480	9,939
95 Money market deposit accounts (MMDAs)	450,458	354,999	275,136	79,862	95,459
96 Other savings deposits	294,475	214,779	153,881	60,898	79,696
97 Total time deposits of less than $100,000	691,455	466,402	357,932	108,470	225,053
98 Time certificates of deposit of $100,000 or more	234,841	151,989	115,840	36,149	82,852
99 Open-account time deposits of $100,000 or more	15,618	12,645	6,390	6,255	2,973
100 All negotiable order of withdrawal (NOW) accounts	249,304	168,886	128,239	40,647	80,417
101 Number of banks	10,033	3,927	2,895	1,032	6,106

NOTE. The notation ‘‘n.a.’’ indicates the lesser detail available from banks that don’t have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ‘‘net due from’’ and ‘‘net due to’’ lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ‘‘Over 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ‘‘Under 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. “Residual” equals the sum of the “n.a.” categories listed above it.

5. Components of “Trading assets at large banks” are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, December 31, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,285,339**	**2,530,056**	**666,264**	**1,962,816**	**1,426,903**	**328,381**
2 Cash and balances due from depository institutions	305,242	209,523	75,854	133,670	78,515	17,204
3 Cash items in process of collection, unposted debits, and currency and coin		104,439	2,434	102,004	45,623	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	77,950	31,255	
5 Currency and coin		n.a.	n.a.	24,054	14,368	
6 Balances due from depository institutions in the United States	n.a.	22,619	12,241	10,378	20,262	n.a.
7 Balances due from banks in foreign countries and foreign central banks		64,062	61,048	3,014	1,609	
8 Balances due from Federal Reserve Banks		18,404	131	18,274	11,021	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	8,583	17,008	6,998
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**801,119**	**364,589**	**40,321**	**324,268**	**337,580**	**98,950**
11 U.S. Treasury securities	192,848	79,586	890	78,696	85,367	27,895
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	123,729	30,396	92	30,304	61,980	31,353
13 Issued by U.S. government agencies	6,223	2,098	n.a.	n.a.	2,948	1,177
14 Issued by U.S. government-sponsored agencies	117,506	28,298	n.a.	n.a.	59,032	30,177
15 Securities issued by states and political subdivisions in the United States	73,610	20,465	329	20,136	37,560	15,585
16 General obligations	55,279	14,825	n.a.	n.a.	29,015	11,439
17 Revenue obligations	17,627	5,377	n.a.	n.a.	8,204	4,045
18 Industrial development and similar obligations	704	263	n.a.	n.a.	341	100
19 Mortgage-backed securities (MBS)	326,615	172,003	3,700	168,303	133,940	20,672
20 Pass-through securities	201,351	108,932	3,653	105,280	80,039	12,379
21 Guaranteed by GNMA	75,153	49,772	n.a.	n.a.	21,698	3,683
22 Issued by FNMA and FHLMC	123,205	57,255	n.a.	n.a.	57,326	8,624
23 Privately issued	2,992	1,906	0	1,906	1,014	72
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	125,265	63,071	47	63,024	53,900	8,293
25 Issued or guaranteed by FNMA, FHLMC or GNMA	100,302	46,592	11	46,581	45,873	7,837
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,255	1,616	n.a.	n.a.	1,341	298
27 All other mortgage-backed securities	21,707	14,863	n.a.	n.a.	6,687	158
28 Other debt securities	65,926	52,036	33,996	18,040	11,812	2,079
29 Other domestic debt securities	n.a.	14,867	361	14,506	11,432	n.a.
30 Foreign debt securities	n.a.	37,169	33,636	3,533	379	n.a.
31 Equity securities	18,391	10,103	1,315	8,788	6,922	1,366
32 Investments in mutual funds	2,336	770	44	727	1,138	427
33 Other equity securities with readily determinable fair value	4,107	3,023	601	2,422	984	100
34 All other equity securities	11,949	6,310	670	5,640	4,801	838
35 Federal funds sold and securities purchased under agreements to resell	180,510	113,451	360	113,091	49,796	17,263
36 Federal funds sold	152,062	89,835	n.a.	n.a.	45,140	17,088
37 Securities purchased under agreements to resell	28,448	23,616	n.a.	n.a.	4,656	176
38 Total loans- and lease-financing receivables, gross	2,593,437	1,494,331	265,792	1,228,539	913,264	185,842
39 LESS: Unearned income on loans	5,394	2,292	1,032	1,260	2,187	916
40 Total loans and leases (net of unearned income)	2,588,043	1,492,040	264,761	1,227,279	911,077	184,926
41 LESS: Allowance for loan and lease losses	52,516	32,824	n.a.	n.a.	16,859	2,833
42 LESS: Allocated transfer risk reserves	110	109	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,535,418	1,459,106	n.a.	n.a.	894,218	182,093
Total loans, gross, by category						
44 Loans secured by real estate	1,072,433	513,264	27,182	486,082	455,078	104,090
45 Construction and land development				27,481	33,189	7,540
46 Farmland				2,466	10,116	11,248
47 One- to four-family residential properties				311,311	255,316	54,539
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	46,759	29,764	2,649
49 All other loans				264,552	225,552	51,890
50 Multifamily (five or more) residential properties				16,409	16,959	2,354
51 Nonfarm nonresidential properties				128,416	139,498	28,409
52 Loans to depository institutions	86,850	81,509	28,445	53,064	5,134	207
53 Commercial banks in the United States	n.a.	44,838	908	43,930	4,756	n.a.
54 Other depository institutions in the United States	n.a.	5,202	78	5,123	124	n.a.
55 Banks in foreign countries	n.a.	31,469	27,459	4,010	254	n.a.
56 Loans to finance agricultural production and other loans to farmers	40,025	6,252	130	5,960	14,838	18,935
57 Commercial and industrial loans	657,940	482,289	125,492	356,796	145,182	30,469
58 U.S. addressees (domicile)	n.a.	377,938	24,736	353,202	144,647	n.a.
59 Non-U.S. addressees (domicile)	n.a.	104,351	100,756	3,594	535	n.a.
60 Acceptances of other banks	1,877	1,515	1,092	423	262	100
61 U.S. banks	n.a.	210	1	209	n.a.	n.a.
62 Foreign banks	n.a.	1,305	1,092	214	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	532,470	237,572	30,609	206,963	265,443	29,455
64 Credit cards and related plans	217,591	90,296	n.a.	n.a.	125,187	2,108
65 Other (includes single payment and installment)	314,879	147,276	n.a.	n.a.	140,256	27,347
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	18,519	9,817	130	9,686	7,730	972
67 All other loans	126,324	115,717	48,664	67,053	9,616	991
68 Loans to foreign governments and official institutions	n.a.	10,979	9,984	996	20	n.a.
69 Other loans	n.a.	104,738	38,680	66,057	9,596	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	16,778	1,942	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	49,280	7,654	n.a.
72 Lease-financing receivables	56,999	46,397	3,885	42,512	9,981	621
73 Assets held in trading accounts	217,068	215,571			1,439	1
74 Premises and fixed assets (including capitalized leases)	60,929	33,714			21,547	5,668
75 Other real estate owned	6,610	3,740		n.a.	2,250	620
76 Investments in unconsolidated subsidiaries and associated companies	4,519	4,083			409	27
77 Customers' liability on acceptances outstanding	16,171	15,808	n.a.		338	25
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		18,008	n.a.	n.a.
79 Intangible assets	30,029	19,126		n.a.	10,250	654
80 Other assets	127,723	91,345		n.a.	30,560	5,818

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, December 31, 1995

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,285,339**	**2,530,056**	n.a.	n.a.	**1,426,903**	**328,381**
82 **Total liabilities**	**3,937,817**	**2,343,109**	**666,265**	**1,775,869**	**1,300,053**	**294,654**
83 Total deposits	3,005,998	1,642,442	453,975	1,188,467	1,078,137	285,418
84 Individuals, partnerships, and corporations	2,647,884	1,381,996	278,284	1,103,712	1,005,844	260,044
85 U.S. government	n.a.	n.a.	n.a.	4,468	3,055	550
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	38,687	50,105	20,537
87 Commercial banks in the United States	59,802	50,501	30,612	19,889	8,415	886
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	3,516	3,054	1,310
89 Banks in foreign countries	n.a.	104,910	98,130	6,780	263	n.a.
90 Foreign governments and official institutions	n.a.	40,248	38,809	1,439	28	n.a.
91 Certified and official checks	20,304	10,875	900	9,974	7,372	2,057
92 Residual[4]	278,007	53,912	7,241	n.a.	n.a.	34
93 Total transaction accounts				420,132	316,320	84,933
94 Individuals, partnerships, and corporations				360,599	279,792	74,227
95 U.S. government				4,045	2,658	430
96 States and political subdivisions in the United States				16,625	18,532	7,742
97 Commercial banks in the United States				18,355	6,802	337
98 Other depository institutions in the United States				2,881	945	110
99 Banks in foreign countries				6,662	208	n.a.
100 Foreign governments and official institutions				990	10	n.a.
101 Certified and official checks				9,974	7,372	2,057
102 Residual[4]				n.a.	n.a.	31
103 Demand deposits (included in total transaction accounts)				333,239	196,417	43,407
104 Individuals, partnerships, and corporations				280,386	172,261	38,744
105 U.S. government				4,021	2,599	418
106 States and political subdivisions in the United States				9,974	6,228	1,716
107 Commercial banks in the United States				18,355	6,800	334
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,881	939	108
109 Banks in foreign countries				6,661	208	n.a.
110 Foreign governments and official institutions				987	10	n.a.
111 Certified and official checks				9,974	7,372	2,057
112 Residual[4]				n.a.	n.a.	30
113 Total nontransaction accounts				768,335	761,817	200,485
114 Individuals, partnerships, and corporations				743,113	726,051	185,817
115 U.S. government				423	397	120
116 States and political subdivisions in the United States				22,062	31,573	12,795
117 Commercial banks in the United States				1,534	1,613	549
118 U.S. branches and agencies of foreign banks				60	217	n.a.
119 Other commercial banks in the United States				1,474	1,396	n.a.
120 Other depository institutions in the United States				635	2,109	1,200
121 Banks in foreign countries				119	55	n.a.
122 Foreign branches of other U.S. banks				1	0	n.a.
123 Other banks in foreign countries				118	55	n.a.
124 Foreign governments and official institutions				449	18	n.a.
125 Residual[4]				n.a.	n.a.	3
126 Federal funds purchased and securities sold under agreements to repurchase	322,957	229,703	643	229,060	90,173	3,082
127 Federal funds purchased	244,600	181,615	n.a.	n.a.	61,676	1,310
128 Securities sold under agreements to repurchase	78,357	48,088	n.a.	n.a.	28,497	1,772
129 Demand notes issued to the U.S. Treasury	11,868	9,746	0	9,746	2,018	104
130 Trading liabilities	143,138	142,947	n.a.	n.a.	189	2
131 Other borrowed money	287,724	181,462	51,007	130,454	103,524	2,738
132 Banks' liability on acceptances executed and outstanding	16,225	15,860	3,941	11,919	339	25
133 Notes and debentures subordinated to deposits	43,261	39,068	n.a.	n.a.	4,163	30
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	81,017	n.a.	n.a.
135 All other liabilities	106,646	81,883	n.a.	n.a.	21,509	3,254
136 Total equity capital	347,518	186,946	n.a.	n.a.	126,848	33,724
MEMO						
137 Holdings of commercial paper included in total loans, gross		349	60	289	921	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				66,385	68,175	15,986
139 Total brokered deposits				23,599	21,107	1,011
140 Fully insured brokered deposits				19,733	18,109	973
141 Issued in denominations of less than $100,000				2,770	2,887	745
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	16,963	15,222	228
143 Money market deposit accounts (MMDAs)				270,567	176,087	29,208
144 Other savings deposits (excluding MMDAs)				140,922	126,684	30,941
145 Total time deposits of less than $100,000				242,460	344,395	109,060
146 Time certificates of deposit of $100,000 or more				100,565	112,274	30,377
147 Open-account time deposits of $100,000 or more				13,821	2,378	899
148 All negotiable order of withdrawal (NOW) accounts				86,168	118,053	40,456
149 Number of banks	9,923	197		n.a.	2,832	6,894

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, December 31, 1995

Millions of dollars except as noted

	Item	Total	Members			Non-members
			Total	National	State	
1	**Total assets**	**3,718,100**	**2,816,474**	**2,091,951**	**724,523**	**901,626**
2	Cash and balances due from depository institutions	229,389	184,775	137,350	47,425	44,613
3	**Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**436,530**	**238,825**	**178,360**	**60,465**	**197,705**
4	U.S. Treasury securities	113,262	59,164	41,435	17,729	54,098
5	U.S. government agency and corporation obligations (excludes mortgage-backed securities)	93,333	45,270	33,702	11,568	48,063
6	Securities issued by states and political subdivisions in the United States	53,145	27,385	20,116	7,269	25,759
7	Mortgage-backed securities (MBS)	154,612	94,586	74,183	20,403	60,026
8	Pass-through securities	92,418	57,826	44,949	12,877	34,592
9	Issued or guaranteed by FNMA, FHLMC, or GNMA	91,332	57,036	44,491	12,545	34,295
10	Other pass-through securities	1,087	790	458	332	297
11	Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS)	62,194	36,760	29,234	7,526	25,434
12	Issued or guaranteed by FNMA, FHLMC, or GNMA	53,710	31,734	25,103	6,631	21,976
13	All other mortgage-backed securities	8,484	5,026	4,131	895	3,458
14	Other debt securities	13,890	7,347	5,110	2,237	6,543
15	Equity securities	8,288	5,071	3,814	1,258	3,217
16	Investments in mutual funds	1,565	762	590	172	804
17	Other equity securities with readily determinable fair values	1,084	375	196	179	709
18	All other equity securities	5,639	3,934	3,028	907	1,704
19	Federal funds sold and securities purchased under agreements to resell	180,150	145,299	100,572	44,727	34,851
20	Total loans- and lease-financing receivables, gross	2,327,645	1,762,976	1,350,937	412,039	564,669
21	LESS: Unearned income on loans	4,362	2,382	1,840	541	1,981
22	Total loans and leases (net of unearned income)	2,323,283	1,760,594	1,349,097	411,497	562,688
	Total loans, gross, by category					
23	Loans secured by real estate	1,045,251	757,366	585,525	171,841	287,884
24	Construction and land development	68,210	46,112	34,738	11,374	22,098
25	Farmland	23,829	11,140	8,734	2,407	12,689
26	One- to four-family residential properties	621,166	469,786	366,255	103,530	151,380
27	Revolving, open-end loans, extended under lines of credit	79,173	62,321	48,836	13,485	16,851
28	All other loans	541,994	407,465	317,420	90,045	134,529
29	Multifamily (five or more) residential properties	35,722	24,887	18,161	6,727	10,835
30	Nonfarm nonresidential properties	296,323	205,441	157,637	47,804	90,882
31	Loans to depository institutions	58,405	54,547	48,108	6,439	3,858
32	Loans to finance agricultural production and other loans to farmers	39,732	20,388	16,375	4,013	19,344
33	Commercial and industrial loans	532,448	431,975	318,229	113,746	100,473
34	Acceptances of other banks	785	513	210	303	272
35	Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	501,861	366,772	292,944	73,828	135,089
36	Obligations (other than securities) of states and political subdivisions in the United States	18,388	14,726	10,972	3,754	3,662
37	All other loans	77,660	71,246	42,947	28,300	6,414
38	Lease-financing receivables	53,114	45,442	35,628	9,814	7,672
39	Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	18,008	13,908	9,547	4,361	4,100
40	Remaining assets	530,740	473,072	317,025	156,047	57,668
41	**Total liabilities**	**3,370,577**	**2,556,023**	**1,901,985**	**654,038**	**814,553**
42	Total deposits	2,552,022	1,869,259	1,406,313	462,947	682,763
43	Individuals, partnerships, and corporations	2,369,600	1,737,751	1,311,116	426,635	631,849
44	U.S. government	8,074	6,426	5,023	1,403	1,647
45	States and political subdivisions in the United States	109,329	72,036	51,920	20,116	37,293
46	Commercial banks in the United States	29,191	25,962	19,247	6,715	3,229
47	Other depository institutions in the United States	7,881	4,879	3,729	1,150	3,002
48	Certified and official checks	19,404	14,497	10,666	3,831	4,907
49	Banks in foreign countries, foreign governments, and foreign official institutions	8,545	7,708	4,612	3,097	837
50	Total transaction accounts	821,385	623,049	461,049	162,000	198,337
51	Individuals, partnerships, and corporations	714,619	538,917	399,811	139,106	175,701
52	U.S. government	7,134	5,776	4,438	1,338	1,358
53	States and political subdivisions in the United States	42,899	29,499	21,464	8,035	13,400
54	Commercial banks in the United States	25,494	23,830	18,102	5,729	1,663
55	Other depository institutions in the United States	3,936	3,269	2,362	907	667
56	Certified and official checks	19,404	14,497	10,666	3,831	4,907
57	Banks in foreign countries, foreign governments, and foreign official institutions	7,901	7,261	4,206	3,054	640
58	Demand deposits (included in total transaction accounts)	573,063	454,901	336,886	118,015	118,161
59	Individuals, partnerships, and corporations	491,391	386,380	287,111	99,269	105,011
60	U.S. government	7,038	5,715	4,389	1,326	1,323
61	States and political subdivisions in the United States	17,918	13,959	10,057	3,901	3,959
62	Commercial banks in the United States	25,489	23,827	18,098	5,729	1,662
63	Other depository institutions in the United States	3,928	3,267	2,360	906	661
64	Certified and official checks	19,404	14,497	10,666	3,831	4,907
65	Banks in foreign countries, foreign governments, and foreign official institutions	7,896	7,257	4,204	3,053	639
66	Total nontransaction accounts	1,730,637	1,246,211	945,264	300,947	484,426
67	Individuals, partnerships, and corporations	1,654,981	1,198,834	911,305	287,529	456,147
68	U.S. government	940	651	586	65	289
69	States and political subdivisions in the United States	66,430	42,537	30,456	12,081	23,893
70	Commercial banks in the United States	3,697	2,131	1,145	986	1,566
71	Other depository institutions in the United States	3,945	1,610	1,367	243	2,335
72	Banks in foreign countries, foreign governments, and foreign official institutions	644	447	405	42	197

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, December 31, 1995

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	322,315	269,687	193,875	75,812	52,628
74 Demand notes issued to the U.S. Treasury	11,868	10,890	6,596	4,293	979
75 Other borrowed money	236,717	188,033	139,468	48,566	48,684
76 Banks liability on acceptances executed and outstanding	12,283	11,716	8,727	2,989	568
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	81,017	68,265	50,479	17,787	12,752
78 Remaining liabilities	154,354	138,174	96,528	41,645	16,181
MEMO					
79 Trading assets at large banks[5]	66,246	65,264	38,982	26,282	982
80 U.S. Treasury securities (domestic offices)	15,409	15,282	9,180	6,102	127
81 U.S. government agency corporation obligations	2,403	2,303	1,750	553	100
82 Securities issued by states and political subdivisions in the United States	984	961	586	376	22
83 Mortgage-backed securities	2,734	2,697	471	2,226	36
84 Other debt securities	1,755	1,726	700	1,025	30
85 Certificates of deposit	1,506	1,506	705	801	0
86 Commercial paper	156	61	61	0	95
87 Bankers acceptances	1,779	1,574	1,221	354	204
88 Other trading assets	4,531	4,458	2,491	1,966	74
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	34,989	34,695	21,817	12,878	294
90 Total individual retirement (IRA) and Keogh plan accounts	150,546	110,152	84,673	25,479	40,394
91 Total brokered deposits	45,717	31,238	23,158	8,079	14,479
92 Fully insured brokered deposits	38,816	26,704	20,454	6,250	12,112
93 Issued in denominations of less than $100,000	6,403	4,321	3,939	382	2,082
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	32,413	22,383	16,515	5,868	10,030
95 Money market deposit accounts (MMDAs)	475,861	379,824	296,358	83,465	96,038
96 Other savings deposits	298,548	220,026	158,547	61,479	78,522
97 Total time deposits of less than $100,000	695,915	473,423	363,363	110,060	222,492
98 Time certificates of deposit of $100,000 or more	243,215	158,796	120,387	38,409	84,420
99 Open-account time deposits of $100,000 or more	17,097	14,142	6,610	7,533	2,955
100 All negotiable order of withdrawal (NOW) accounts	244,677	166,263	122,632	43,631	78,414
101 Number of banks	9,923	3,902	2,861	1,041	6,021

NOTE. The notation ''n.a.'' indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ''net due from'' and ''net due to'' lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ''Over 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ''Under 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities Consolidated Report of Condition, March 31, 1996

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,281,164**	**2,521,259**	**675,131**	**1,935,796**	**1,452,890**	**307,015**
2 Cash and balances due from depository institutions	272,995	185,872	74,063	111,809	72,032	15,091
3 Cash items in process of collection, unposted debits, and currency and coin		86,216	2,110	84,105	40,000	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	64,426	27,131	
5 Currency and coin		n.a.	n.a.	19,679	12,870	
6 Balances due from depository institutions in the United States	n.a.	21,678	11,965	9,713	18,795	n.a.
7 Balances due from banks in foreign countries and foreign central banks		63,426	59,882	3,545	3,167	
8 Balances due from Federal Reserve Banks		14,553	107	14,446	10,070	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	7,415	15,680	5,967
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**802,004**	**359,823**	**42,034**	**317,788**	**347,561**	**94,620**
11 U.S. Treasury securities	189,584	75,797	876	74,922	87,101	26,685
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	120,501	26,114	100	26,013	64,162	30,225
13 Issued by U.S. government agencies	6,161	2,398	n.a.	n.a.	2,621	1,142
14 Issued by U.S. government-sponsored agencies	114,339	23,716	n.a.	n.a.	61,541	29,082
15 Securities issued by states and political subdivisions in the United States	73,764	20,165	292	19,873	38,852	14,748
16 General obligations	55,497	14,682	n.a.	n.a.	30,004	10,811
17 Revenue obligations	17,627	5,276	n.a.	n.a.	8,506	3,845
18 Industrial development and similar obligations	640	207	n.a.	n.a.	342	91
19 Mortgage-backed securities (MBS)	332,794	174,670	3,747	170,923	138,447	19,677
20 Pass-through securities	210,524	114,597	3,709	110,889	84,038	11,889
21 Guaranteed by GNMA	78,350	52,485	n.a.	n.a.	22,336	3,529
22 Issued by FNMA and FHLMC	129,518	60,412	n.a.	n.a.	60,799	8,307
23 Privately issued	2,656	1,701	0	1,701	902	53
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	122,269	60,072	38	60,034	54,409	7,788
25 Issued or guaranteed by FNMA, FHLMC or GNMA	96,363	43,160	8	43,152	45,873	7,331
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	4,366	2,504	n.a.	n.a.	1,537	325
27 All other mortgage-backed securities	21,540	14,409	n.a.	n.a.	6,999	133
28 Other debt securities	66,246	52,748	35,610	17,138	11,554	1,944
29 Other domestic debt securities	n.a.	13,890	402	13,489	11,160	n.a.
30 Foreign debt securities	n.a.	38,858	35,208	3,649	393	n.a.
31 Equity securities	19,115	10,329	1,409	8,920	7,445	1,341
32 Investments in mutual funds	2,523	771	60	711	1,309	442
33 Other equity securities with readily determinable fair value	4,361	3,228	577	2,650	1,036	97
34 All other equity securities	12,232	6,330	772	5,559	5,100	802
35 Federal funds sold and securities purchased under agreements to resell	172,753	101,912	296	101,616	54,899	15,942
36 Federal funds sold	148,952	81,604	n.a.	n.a.	51,502	15,846
37 Securities purchased under agreements to resell	23,801	20,308	n.a.	n.a.	3,398	96
38 Total loans- and lease-financing receivables, gross	2,622,137	1,521,693	287,063	1,234,630	927,564	172,880
39 LESS: Unearned income on loans	5,135	2,202	1,039	1,163	2,111	822
40 Total loans and leases (net of unearned income)	2,617,002	1,519,491	286,025	1,233,467	925,453	172,058
41 LESS: Allowance for loan and lease losses	52,636	32,574	n.a.	n.a.	17,366	2,696
42 LESS: Allocated transfer risk reserves	110	110	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,564,256	1,486,807	n.a.	n.a.	908,087	169,362
Total loans, gross, by category						
44 Loans secured by real estate	1,081,636	517,226	27,625	489,601	467,542	96,868
45 Construction and land development				27,231	35,093	6,816
46 Farmland				2,417	10,518	10,996
47 One- to four-family residential properties				314,293	260,077	50,528
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	45,884	30,153	2,375
49 All other loans				268,409	229,924	48,154
50 Multifamily (five or more) residential properties				17,526	17,342	2,156
51 Nonfarm nonresidential properties				128,134	144,512	26,371
52 Loans to depository institutions	95,036	89,221	38,358	50,863	5,549	266
53 Commercial banks in the United States	n.a.	41,779	1,483	40,297	4,992	n.a.
54 Other depository institutions in the United States	n.a.	6,311	108	6,203	289	n.a.
55 Banks in foreign countries	n.a.	41,130	36,767	4,363	268	n.a.
56 Loans to finance agricultural production and other loans to farmers	37,902	5,878	33	5,576	14,606	17,417
57 Commercial and industrial loans	672,309	491,563	129,122	362,441	151,823	28,923
58 U.S. addressees (domicile)	n.a.	383,386	24,432	358,954	151,260	n.a.
59 Non-U.S. addressees (domicile)	n.a.	108,177	104,691	3,487	562	n.a.
60 Acceptances of other banks	2,125	1,750	1,283	466	262	113
61 U.S. banks	n.a.	244	4	239	n.a.	n.a.
62 Foreign banks	n.a.	1,506	1,279	227	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	521,498	235,510	31,191	204,319	259,122	26,866
64 Credit cards and related plans	204,656	86,866	n.a.	n.a.	116,307	1,482
65 Other (includes single payment and installment)	316,843	148,644	n.a.	n.a.	142,815	25,384
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	18,229	9,392	33	9,359	7,936	901
67 All other loans	132,589	121,803	55,198	66,605	9,907	879
68 Loans to foreign governments and official institutions	n.a.	11,604	10,889	716	19	n.a.
69 Other loans	n.a.	110,198	44,309	65,889	9,888	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	17,640	1,947	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	48,250	7,941	n.a.
72 Lease-financing receivables	60,813	49,350	3,951	45,399	10,816	647
73 Assets held in trading accounts	208,143	206,588			1,509	1
74 Premises and fixed assets (including capitalized leases)	61,284	33,805			22,138	5,341
75 Other real estate owned	6,368	3,528		n.a.	2,265	576
76 Investments in unconsolidated subsidiaries and associated companies	4,791	4,365			400	25
77 Customers' liability on acceptances outstanding	16,974	16,525	n.a.		429	19
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		17,963	n.a.	n.a.
79 Intangible assets	31,529	19,421		n.a.	11,395	714
80 Other assets	140,065	102,613		n.a.	32,175	5,278

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, March 31, 1996

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,281,164**	**2,521,259**	n.a.	n.a.	**1,452,890**	**307,015**
82 **Total liabilities**	**3,929,775**	**2,332,862**	**675,131**	**1,747,399**	**1,321,749**	**275,164**
83 Total deposits	3,003,840	1,632,344	454,255	1,178,089	1,104,325	267,172
84 Individuals, partnerships, and corporations	2,660,614	1,386,665	287,025	1,099,640	1,030,991	242,958
85 U.S. government	n.a.	n.a.	n.a.	3,480	1,860	342
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	38,545	51,843	20,000
87 Commercial banks in the United States	53,594	46,080	29,659	16,421	6,620	894
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	3,128	3,339	1,219
89 Banks in foreign countries	n.a.	98,786	92,603	6,183	189	n.a.
90 Foreign governments and official institutions	n.a.	39,698	38,705	993	21	n.a.
91 Certified and official checks	17,581	8,669	778	7,892	7,181	1,730
92 Residual[4]	272,051	52,445	5,486	n.a.	n.a.	28
93 Total transaction accounts				371,954	300,392	77,006
94 Individuals, partnerships, and corporations				321,576	266,414	67,266
95 U.S. government				2,933	1,483	231
96 States and political subdivisions in the United States				13,890	17,516	7,262
97 Commercial banks in the United States				16,421	6,620	384
98 Other depository institutions in the United States				2,402	986	106
99 Banks in foreign countries				6,183	189	n.a.
100 Foreign governments and official institutions				657	3	n.a.
101 Certified and official checks				7,892	7,181	1,730
102 Residual[4]				n.a.	n.a.	25
103 Demand deposits (included in total transaction accounts)				303,517	188,784	38,117
104 Individuals, partnerships, and corporations				258,938	166,521	34,124
105 U.S. government				2,364	1,428	221
106 States and political subdivisions in the United States				8,665	5,865	1,532
107 Commercial banks in the United States				16,421	6,615	384
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,401	981	102
109 Banks in foreign countries				6,181	189	n.a.
110 Foreign governments and official institutions				653	3	n.a.
111 Certified and official checks				7,892	7,181	1,730
112 Residual[4]				n.a.	n.a.	25
113 Total nontransaction accounts				806,135	803,932	190,166
114 Individuals, partnerships, and corporations				778,064	764,577	175,692
115 U.S. government				547	378	110
116 States and political subdivisions in the United States				24,655	34,327	12,738
117 Commercial banks in the United States				1,671	2,140	510
118 U.S. branches and agencies of foreign banks				0	0	n.a.
119 Other commercial banks in the United States				0	0	n.a.
120 Other depository institutions in the United States				726	2,353	1,113
121 Banks in foreign countries				136	141	n.a.
122 Foreign branches of other U.S. banks				0	0	n.a.
123 Other banks in foreign countries				0	0	n.a.
124 Foreign governments and official institutions				336	18	n.a.
125 Residual[4]				n.a.	n.a.	3
126 Federal funds purchased and securities sold under agreements to repurchase	317,728	225,943	1,034	224,910	89,263	2,521
127 Federal funds purchased	241,882	178,226	n.a.	n.a.	62,623	1,033
128 Securities sold under agreements to repurchase	75,845	47,717	n.a.	n.a.	26,640	1,488
129 Demand notes issued to the U.S. Treasury	12,168	9,524	0	9,524	2,463	182
130 Trading liabilities	132,685	132,575	n.a.	n.a.	110	0
131 Other borrowed money	284,466	183,705	59,004	124,701	98,401	2,360
132 Banks' liability on acceptances executed and outstanding	17,034	16,585	4,190	12,395	429	20
133 Notes and debentures subordinated to deposits	45,147	40,667	n.a.	n.a.	4,459	22
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	71,705	n.a.	n.a.
135 All other liabilities	116,706	91,518	n.a.	n.a.	22,300	2,888
136 Total equity capital	351,384	188,397	n.a.	n.a.	131,137	31,850
MEMO						
137 Holdings of commercial paper included in total loans, gross		387	73	314	824	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				66,234	69,979	15,046
139 Total brokered deposits				23,678	20,811	989
140 Fully insured brokered deposits				18,105	17,276	955
141 Issued in denominations of less than $100,000				1,647	3,152	752
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	16,458	14,124	202
143 Money market deposit accounts (MMDAs)				296,396	190,800	27,053
144 Other savings deposits (excluding MMDAs)				143,685	138,659	29,792
145 Total time deposits of less than $100,000				246,014	353,535	103,322
146 Time certificates of deposit of $100,000 or more				106,726	118,333	29,183
147 Open-account time deposits of $100,000 or more				13,313	2,606	816
148 All negotiable order of withdrawal (NOW) accounts				67,891	109,765	37,869
149 Number of banks	9,822	193		n.a.	2,970	6,659

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, March 31, 1996

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
1 **Total assets**	**3,695,701**	**2,800,006**	**2,081,304**	**718,703**	**895,695**
2 Cash and balances due from depository institutions	198,932	158,037	120,248	37,790	40,895
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**442,181**	**243,557**	**181,381**	**62,176**	**198,624**
4 U.S. Treasury securities	113,786	60,176	42,675	17,502	53,610
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	94,387	46,020	34,232	11,788	48,367
6 Securities issued by states and political subdivisions in the United States	53,599	27,728	20,092	7,635	25,871
7 Mortgage-backed securities (MBS)	158,124	97,077	75,373	21,704	61,046
8 Pass-through securities	95,927	60,267	46,726	13,541	35,660
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	94,971	59,564	46,315	13,249	35,407
10 Other pass-through securities	956	703	411	292	253
11 Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS)	62,197	36,811	28,647	8,163	25,386
12 Issued or guaranteed by FNMA, FHLMC, or GNMA	53,203	31,602	24,645	6,957	21,602
13 All other mortgage-backed securities	8,994	5,209	4,003	1,206	3,785
14 Other debt securities	13,498	7,173	5,029	2,144	6,326
15 Equity securities	8,787	5,383	3,979	1,404	3,404
16 Investments in mutual funds	1,752	859	628	231	893
17 Other equity securities with readily determinable fair values	1,133	431	231	200	702
18 All other equity securities	5,902	4,093	3,121	972	1,809
19 Federal funds sold and securities purchased under agreements to resell	172,458	138,088	95,598	42,490	34,369
20 Total loans- and lease-financing receivables, gross	2,335,074	1,771,066	1,358,439	412,627	564,007
21 LESS: Unearned income on loans	4,096	2,193	1,688	504	1,903
22 Total loans and leases (net of unearned income)	2,330,978	1,768,873	1,356,751	412,122	562,104
Total loans, gross, by category					
23 Loans secured by real estate	1,054,011	765,517	592,120	173,397	288,494
24 Construction and land development	69,140	46,798	35,298	11,500	22,343
25 Farmland	23,931	11,200	8,702	2,498	12,731
26 One- to four-family residential properties	624,899	474,196	369,902	104,294	150,702
27 Revolving, open-end loans, extended under lines of credit	78,412	61,806	48,420	13,386	16,605
28 All other loans	546,487	412,390	321,482	90,908	134,097
29 Multifamily (five or more) residential properties	37,024	26,060	19,602	6,458	10,963
30 Nonfarm nonresidential properties	299,017	207,263	158,616	48,646	91,755
31 Loans to depository institutions	56,678	52,654	45,683	6,971	4,025
32 Loans to finance agricultural production and other loans to farmers	37,599	19,236	15,414	3,821	18,363
33 Commercial and industrial loans	543,187	440,523	324,211	116,312	102,664
34 Acceptances of other banks	842	481	206	275	361
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	490,307	358,219	288,232	69,987	132,088
36 Obligations (other than securities) of states and political subdivisions in the United States	18,196	14,549	10,824	3,725	3,647
37 All other loans	77,391	70,728	43,037	27,690	6,664
38 Lease-financing receivables	56,862	49,161	38,712	10,449	7,701
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	17,963	15,397	11,067	4,330	2,566
40 Remaining assets	533,189	476,053	316,259	159,794	57,136
41 **Total liabilities**	**3,344,313**	**2,536,178**	**1,888,633**	**647,545**	**808,134**
42 Total deposits	2,549,585	1,866,833	1,408,015	458,818	682,752
43 Individuals, partnerships, and corporations	2,373,589	1,741,767	1,317,663	424,104	631,822
44 U.S. government	5,682	4,662	3,885	776	1,020
45 States and political subdivisions in the United States	110,388	72,108	50,761	21,347	38,280
46 Commercial banks in the United States	23,935	21,743	16,704	5,039	2,192
47 Other depository institutions in the United States	7,686	4,660	3,720	940	3,026
48 Certified and official checks	16,803	12,304	9,276	3,029	4,499
49 Banks in foreign countries, foreign governments, and foreign official institutions	7,414	6,948	4,059	2,888	466
50 Total transaction accounts	749,352	560,663	421,178	139,484	188,689
51 Individuals, partnerships, and corporations	655,257	487,867	367,415	120,451	167,391
52 U.S. government	4,647	3,872	3,158	714	776
53 States and political subdivisions in the United States	38,668	25,633	18,919	6,714	13,035
54 Commercial banks in the United States	23,425	21,563	16,571	4,992	1,862
55 Other depository institutions in the United States	3,494	2,815	2,117	698	679
56 Certified and official checks	16,803	12,304	9,276	3,029	4,499
57 Banks in foreign countries, foreign governments, and foreign official institutions	7,057	6,609	3,724	2,886	448
58 Demand deposits (included in total transaction accounts)	530,419	418,838	313,168	105,670	111,581
59 Individuals, partnerships, and corporations	459,583	360,068	269,841	90,226	99,516
60 U.S. government	4,014	3,274	2,566	708	740
61 States and political subdivisions in the United States	16,062	12,213	9,081	3,132	3,849
62 Commercial banks in the United States	23,420	21,561	16,569	4,992	1,859
63 Other depository institutions in the United States	3,484	2,812	2,114	698	672
64 Certified and official checks	16,803	12,304	9,276	3,029	4,499
65 Banks in foreign countries, foreign governments, and foreign official institutions	7,052	6,605	3,720	2,885	447
66 Total nontransaction accounts	1,800,234	1,306,171	986,837	319,334	494,063
67 Individuals, partnerships, and corporations	1,718,332	1,253,901	950,248	303,653	464,431
68 U.S. government	1,035	790	728	62	245
69 States and political subdivisions in the United States	71,720	46,475	31,842	14,632	25,245
70 Commercial banks in the United States	4,321	2,603	1,886	717	1,718
71 Other depository institutions in the United States	4,192	1,846	1,603	242	2,346
72 Banks in foreign countries, foreign governments, and foreign official institutions	357	338	336	3	18

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, March 31, 1996

Millions of dollars except as noted

Item	Total	Members			Non-members
		Total	National	State	
73 Federal funds purchased and securities sold under agreements to repurchase	316,694	269,321	190,421	78,899	47,373
74 Demand notes issued to the U.S. Treasury	12,168	10,911	6,747	4,163	1,258
75 Other borrowed money	225,462	178,335	132,894	45,441	47,127
76 Banks liability on acceptances executed and outstanding	12,844	12,288	9,515	2,772	556
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	71,705	58,655	43,907	14,748	13,051
78 Remaining liabilities	155,854	139,836	97,133	42,703	16,018
MEMO					
79 Trading assets at large banks[5]	68,456	67,596	41,301	26,294	860
80 U.S. Treasury securities (domestic offices)	19,471	19,310	12,551	6,758	161
81 U.S. government agency corporation obligations	1,950	1,910	1,697	213	40
82 Securities issued by states and political subdivisions in the United States	545	536	352	184	9
83 Mortgage-backed securities	3,188	3,156	580	2,576	32
84 Other debt securities	1,764	1,763	767	996	1
85 Certificates of deposit	1,420	1,420	785	635	0
86 Commercial paper	206	85	85	0	120
87 Bankers acceptances	1,922	1,738	1,197	541	183
88 Other trading assets	5,144	5,064	2,766	2,298	81
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	32,846	32,613	20,521	12,092	233
90 Total individual retirement (IRA) and Keogh plan accounts	151,259	110,739	85,008	25,731	40,520
91 Total brokered deposits	45,479	31,368	22,175	9,193	14,111
92 Fully insured brokered deposits	36,336	25,071	18,763	6,308	11,265
93 Issued in denominations of less than $100,000	5,552	3,409	3,129	280	2,143
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	30,784	21,662	15,634	6,028	9,122
95 Money market deposit accounts (MMDAs)	514,249	415,005	321,676	93,330	99,244
96 Other savings deposits	312,137	231,654	166,258	65,396	80,482
97 Total time deposits of less than $100,000	702,871	479,516	368,835	110,681	223,355
98 Time certificates of deposit of $100,000 or more	254,242	166,256	124,008	42,248	87,986
99 Open-account time deposits of $100,000 or more	16,735	13,739	6,060	7,679	2,996
100 All negotiable order of withdrawal (NOW) accounts	215,525	140,149	106,649	33,501	75,375
101 Number of banks	9,822	3,868	2,822	1,046	5,954

NOTE. The notation ''n.a.'' indicates the lesser detail available from banks that don't have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ''net due from'' and ''net due to'' lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ''Over 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ''Under 100'' refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. "Residual" equals the sum of the "n.a." categories listed above it.

5. Components of "Trading assets at large banks" are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1996

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
1 **Total assets**[3]	**4,369,085**	**2,648,044**	**705,746**	**2,045,723**	**1,413,099**	**307,942**
2 Cash and balances due from depository institutions	287,814	203,621	79,028	124,592	69,076	15,117
3 Cash items in process of collection, unposted debits, and currency and coin		96,657	2,770	93,887	39,180	
4 Cash items in process of collection and unposted debits		n.a.	n.a.	72,348	26,879	
5 Currency and coin		n.a.	n.a.	21,539	12,301	
6 Balances due from depository institutions in the United States	n.a.	22,386	11,711	10,675	17,813	n.a.
7 Balances due from banks in foreign countries and foreign central banks		69,346	64,416	4,930	2,511	
8 Balances due from Federal Reserve Banks		15,232	132	15,099	9,573	
MEMO						
9 Non-interest-bearing balances due from commercial banks in the United States (included in balances due from depository institutions in the United States)		n.a.	n.a.	8,326	15,017	5,977
10 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**796,940**	**361,098**	**40,761**	**320,336**	**341,793**	**94,049**
11 U.S. Treasury securities	185,637	75,651	1,031	74,620	83,755	26,231
12 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	123,657	27,065	96	26,968	65,748	30,845
13 Issued by U.S. government agencies	5,741	2,303	n.a.	n.a.	2,259	1,179
14 Issued by U.S. government-sponsored agencies	117,916	24,762	n.a.	n.a.	63,488	29,666
15 Securities issued by states and political subdivisions in the United States	73,110	19,501	262	19,239	38,836	14,773
16 General obligations	54,905	13,977	n.a.	n.a.	30,077	10,850
17 Revenue obligations	17,534	5,215	n.a.	n.a.	8,479	3,841
18 Industrial development and similar obligations	671	309	n.a.	n.a.	280	81
19 Mortgage-backed securities (MBS)	330,470	175,784	3,832	171,952	135,648	19,037
20 Pass-through securities	214,870	118,072	3,805	114,268	85,218	11,580
21 Guaranteed by GNMA	72,767	47,619	n.a.	n.a.	21,722	3,427
22 Issued by FNMA and FHLMC	139,653	68,911	n.a.	n.a.	62,639	8,103
23 Privately issued	2,450	1,543	0	1,543	857	50
24 Other mortgage-backed securities (includes CMOs, REMICs, and stripped MBS)	115,599	57,711	27	57,684	50,431	7,458
25 Issued or guaranteed by FNMA, FHLMC or GNMA	90,124	40,908	0	40,908	42,200	7,016
26 Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	3,731	1,899	n.a.	n.a.	1,534	299
27 All other mortgage-backed securities	21,745	14,905	n.a.	n.a.	6,697	143
28 Other debt securities	64,682	52,254	34,362	17,892	10,618	1,810
29 Other domestic debt securities	n.a.	14,738	457	14,281	9,961	n.a.
30 Foreign debt securities	n.a.	37,516	33,905	3,611	657	n.a.
31 Equity securities	19,383	10,843	1,179	9,664	7,187	1,353
32 Investments in mutual funds	2,365	970	77	893	997	398
33 Other equity securities with readily determinable fair value	4,585	3,363	524	2,839	1,119	102
34 All other equity securities	12,433	6,510	578	5,932	5,070	853
35 Federal funds sold and securities purchased under agreements to resell	159,691	109,453	339	109,115	38,592	11,645
36 Federal funds sold	140,047	93,157	n.a.	n.a.	35,340	11,550
37 Securities purchased under agreements to resell	19,643	16,296	n.a.	n.a.	3,251	95
38 Total loans- and lease-financing receivables, gross	2,679,675	1,589,359	301,039	1,288,321	912,013	178,302
39 LESS: Unearned income on loans	5,071	2,098	1,023	1,075	2,148	825
40 Total loans and leases (net of unearned income)	2,674,604	1,587,261	300,016	1,287,245	909,865	177,478
41 LESS: Allowance for loan and lease losses	53,290	33,633	n.a.	n.a.	16,954	2,703
42 LESS: Allocated transfer risk reserves	80	80	n.a.	n.a.	0	0
43 EQUALS: Total loans and leases, net	2,621,234	1,553,548	n.a.	n.a.	892,911	174,774
Total loans, gross, by category						
44 Loans secured by real estate	1,095,265	536,987	28,021	508,966	458,766	99,512
45 Construction and land development				28,768	35,122	7,225
46 Farmland				2,559	10,692	11,310
47 One- to four-family residential properties				325,251	252,648	51,637
48 Revolving, open-end loans, extended under lines of credit	n.a.	n.a.	n.a.	49,344	29,634	2,464
49 All other loans				275,907	223,013	49,173
50 Multifamily (five or more) residential properties				18,016	17,178	2,200
51 Nonfarm nonresidential properties				134,372	143,127	27,139
52 Loans to depository institutions	102,034	95,879	41,068	54,811	5,980	175
53 Commercial banks in the United States	n.a.	45,780	2,377	43,403	5,405	n.a.
54 Other depository institutions in the United States	n.a.	6,372	68	6,304	397	n.a.
55 Banks in foreign countries	n.a.	43,726	38,623	5,104	178	n.a.
56 Loans to finance agricultural production and other loans to farmers	41,264	6,811	50	6,473	15,451	19,001
57 Commercial and industrial loans	681,644	503,507	134,187	369,320	148,440	29,697
58 U.S. addressees (domicile)	n.a.	392,452	26,584	365,868	147,900	n.a.
59 Non-U.S. addressees (domicile)	n.a.	111,055	107,603	3,452	540	n.a.
60 Acceptances of other banks	1,954	1,684	1,255	429	180	90
61 U.S. banks	n.a.	219	0	219	n.a.	n.a.
62 Foreign banks	n.a.	1,465	1,255	210	n.a.	n.a.
63 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	534,509	251,979	31,216	220,764	255,135	27,394
64 Credit cards and related plans	212,107	89,344	n.a.	n.a.	121,254	1,509
65 Other (includes single payment and installment)	322,402	162,636	n.a.	n.a.	133,881	25,885
66 Obligations (other than securities) of states and political subdivisions in the United States (includes nonrated industrial development obligations)	18,145	9,782	50	9,731	7,455	909
67 All other loans	139,912	129,378	61,004	68,374	9,655	879
68 Loans to foreign governments and official institutions	n.a.	11,722	10,185	1,537	27	n.a.
69 Other loans	n.a.	117,656	50,819	66,837	9,628	n.a.
70 Loans for purchasing and carrying securities	n.a.	n.a.	n.a.	17,277	1,862	n.a.
71 All other loans (excludes consumer loans)	n.a.	n.a.	n.a.	49,560	7,766	n.a.
72 Lease-financing receivables	64,949	53,352	3,899	49,453	10,951	646
73 Assets held in trading accounts	219,126	217,880			1,200	1
74 Premises and fixed assets (including capitalized leases)	62,207	35,412			21,381	5,414
75 Other real estate owned	5,891	3,298		n.a.	2,055	538
76 Investments in unconsolidated subsidiaries and associated companies	5,773	5,140			608	25
77 Customers' liability on acceptances outstanding	17,988	17,738	n.a.		231	19
78 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.		28,986	n.a.	n.a.
79 Intangible assets	42,679	28,831		n.a.	13,127	722
80 Other assets	149,742	112,025		n.a.	32,126	5,591

4.20 DOMESTIC AND FOREIGN OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, June 30, 1996

Millions of dollars except as noted

Item	Total	Banks with foreign offices[1]			Banks with domestic offices only[2]	
		Total	Foreign	Domestic	Over 100	Under 100
81 **Total liabilities, limited-life preferred stock, and equity capital**	**4,369,085**	**2,648,044**	n.a.	n.a.	**1,413,099**	**307,942**
82 **Total liabilities**	**4,006,349**	**2,446,753**	**705,743**	**1,844,435**	**1,283,531**	**276,065**
83 Total deposits	3,038,760	1,714,930	461,840	1,253,090	1,056,870	266,961
84 Individuals, partnerships, and corporations	2,686,083	1,458,418	290,140	1,168,278	985,002	242,663
85 U.S. government	n.a.	n.a.	n.a.	6,515	1,869	354
86 States and political subdivisions in the United States	n.a.	n.a.	n.a.	39,782	51,452	20,031
87 Commercial banks in the United States	59,640	52,847	35,787	17,061	5,942	851
88 Other depository institutions in the United States	n.a.	n.a.	n.a.	3,200	3,212	1,231
89 Banks in foreign countries	n.a.	93,870	87,033	6,838	196	n.a.
90 Foreign governments and official institutions	n.a.	41,136	39,657	1,479	31	n.a.
91 Certified and official checks	18,488	9,393	764	8,629	7,304	1,791
92 Residual[4]	274,549	59,265	8,460	n.a.	n.a.	39
93 Total transaction accounts				393,275	285,765	76,992
94 Individuals, partnerships, and corporations				339,797	251,932	67,059
95 U.S. government				2,590	1,552	260
96 States and political subdivisions in the United States				14,839	17,953	7,430
97 Commercial banks in the United States				17,061	5,942	332
98 Other depository institutions in the United States				2,327	883	104
99 Banks in foreign countries				6,838	196	n.a.
100 Foreign governments and official institutions				1,194	3	n.a.
101 Certified and official checks				8,629	7,304	1,791
102 Residual[4]				n.a.	n.a.	16
103 Demand deposits (included in total transaction accounts)				331,304	183,672	38,903
104 Individuals, partnerships, and corporations				283,518	161,977	34,857
105 U.S. government				2,569	1,500	250
106 States and political subdivisions in the United States				9,192	5,873	1,558
107 Commercial banks in the United States				17,061	5,938	330
108 Other depository institutions in the United States	n.a.	n.a.	n.a.	2,325	880	101
109 Banks in foreign countries				6,836	196	n.a.
110 Foreign governments and official institutions				1,174	3	n.a.
111 Certified and official checks				8,629	7,304	1,791
112 Residual[4]				n.a.	n.a.	16
113 Total nontransaction accounts				859,815	771,105	189,969
114 Individuals, partnerships, and corporations				828,481	733,070	175,605
115 U.S. government				3,925	317	94
116 States and political subdivisions in the United States				24,943	33,500	12,601
117 Commercial banks in the United States				1,176	1,694	519
118 U.S. branches and agencies of foreign banks				0	0	n.a.
119 Other commercial banks in the United States				0	0	n.a.
120 Other depository institutions in the United States				874	2,328	1,128
121 Banks in foreign countries				132	168	n.a.
122 Foreign branches of other U.S. banks				0	0	n.a.
123 Other banks in foreign countries				0	0	n.a.
124 Foreign governments and official institutions				285	28	n.a.
125 Residual[4]				n.a.	n.a.	23
126 Federal funds purchased and securities sold under agreements to repurchase	309,331	212,997	982	212,016	92,982	3,352
127 Federal funds purchased	224,622	159,735	n.a.	n.a.	63,047	1,840
128 Securities sold under agreements to repurchase	84,710	53,262	n.a.	n.a.	29,935	1,512
129 Demand notes issued to the U.S. Treasury	26,958	22,575	0	22,575	4,159	224
130 Trading liabilities	139,994	139,842	n.a.	n.a.	152	0
131 Other borrowed money	307,153	200,557	67,848	132,709	103,754	2,842
132 Banks' liability on acceptances executed and outstanding	18,039	17,789	4,590	13,198	231	19
133 Notes and debentures subordinated to deposits	47,586	43,180	n.a.	n.a.	4,386	20
134 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	n.a.	n.a.	n.a.	74,438	n.a.	n.a.
135 All other liabilities	118,527	94,883	n.a.	n.a.	20,997	2,646
136 Total equity capital	362,732	201,291	n.a.	n.a.	129,564	31,876
MEMO						
137 Holdings of commercial paper included in total loans, gross		225	36	189	561	n.a.
138 Total individual retirement (IRA) and Keogh plan accounts				69,197	67,353	15,118
139 Total brokered deposits				27,649	19,830	1,028
140 Fully insured brokered deposits				19,171	17,584	990
141 Issued in denominations of less than $100,000				1,749	3,250	775
142 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	n.a.	n.a.	n.a.	17,422	14,333	216
143 Money market deposit accounts (MMDAs)				317,462	180,413	26,785
144 Other savings deposits (excluding MMDAs)				147,721	133,191	29,553
145 Total time deposits of less than $100,000				260,663	339,140	103,376
146 Time certificates of deposit of $100,000 or more				118,508	115,709	29,426
147 Open-account time deposits of $100,000 or more				15,460	2,652	829
148 All negotiable order of withdrawal (NOW) accounts				61,526	100,293	37,137
149 Number of banks	9,670	187		n.a.	2,881	6,602

Footnotes appear at the end of table 4.22

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities
Consolidated Report of Condition, June 30, 1996

Millions of dollars except as noted

Item	Total	Members			Nonmembers
		Total	National	State	
1 **Total assets**	**3,766,764**	**2,884,844**	**2,203,413**	**681,431**	**881,920**
2 Cash and balances due from depository institutions	208,786	167,093	131,799	35,294	41,693
3 **Total securities, held-to-maturity (amortized cost) and available-for-sale (fair value)**	**435,842**	**238,911**	**182,101**	**56,811**	**196,931**
4 U.S. Treasury securities	109,986	57,620	41,710	15,909	52,367
5 U.S. government agency and corporation obligations (excludes mortgage-backed securities)	96,592	46,975	35,588	11,387	49,617
6 Securities issued by states and political subdivisions in the United States	53,609	27,760	20,115	7,645	25,848
7 Mortgage-backed securities (MBS)	154,686	94,670	75,073	19,597	60,016
8 Pass-through securities	96,798	61,198	48,683	12,515	35,600
9 Issued or guaranteed by FNMA, FHLMC, or GNMA	95,890	60,534	48,248	12,286	35,356
10 Other pass-through securities	908	664	435	229	244
11 Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS)	57,888	33,472	26,390	7,082	24,416
12 Issued or guaranteed by FNMA, FHLMC, or GNMA	49,216	28,526	22,723	5,803	20,690
13 All other mortgage-backed securities	8,672	4,946	3,667	1,280	3,726
14 Other debt securities	12,429	6,679	5,521	1,158	5,749
15 Equity securities	8,540	5,207	4,093	1,114	3,333
16 Investments in mutual funds	1,396	663	488	175	732
17 Other equity securities with readily determinable fair values	1,222	508	414	94	714
18 All other equity securities	5,923	4,036	3,191	845	1,887
19 Federal funds sold and securities purchased under agreements to resell	159,352	134,944	92,656	42,288	24,408
20 Total loans- and lease-financing receivables, gross	2,378,636	1,815,925	1,441,113	374,812	562,711
21 LESS: Unearned income on loans	4,048	2,294	1,817	477	1,754
22 Total loans and leases (net of unearned income)	2,374,588	1,813,631	1,439,297	374,334	560,957
Total loans, gross, by category					
23 Loans secured by real estate	1,067,243	778,192	626,039	152,153	289,051
24 Construction and land development	71,114	47,880	37,286	10,593	23,235
25 Farmland	24,561	11,492	8,989	2,503	13,069
26 One- to four-family residential properties	629,536	479,732	390,776	88,957	149,804
27 Revolving, open-end loans, extended under lines of credit	81,442	65,825	54,280	11,544	15,617
28 All other loans	548,094	413,908	336,495	77,412	134,186
29 Multifamily (five or more) residential properties	37,394	26,251	20,662	5,590	11,143
30 Nonfarm nonresidential properties	304,638	212,837	168,326	44,510	91,802
31 Loans to depository institutions	60,966	57,123	49,760	7,363	3,843
32 Loans to finance agricultural production and other loans to farmers	40,925	20,679	16,654	4,024	20,247
33 Commercial and industrial loans	547,456	450,324	338,880	111,443	97,133
34 Acceptances of other banks	699	365	159	206	334
35 Loans to individuals for household, family, and other personal expenditures (includes purchased paper)	503,293	367,680	308,475	59,206	135,613
36 Obligations (other than securities) of states and political subdivisions in the United States	18,095	14,517	11,287	3,230	3,578
37 All other loans	78,908	73,277	46,545	26,732	5,631
38 Lease-financing receivables	61,050	53,770	43,315	10,455	7,280
39 Net due from own foreign offices, Edge Act and agreement subsidiaries, and IBFs	28,986	26,503	9,515	16,987	2,484
40 Remaining assets	559,209	503,761	348,046	155,716	55,448
41 **Total liabilities**	**3,404,031**	**2,609,119**	**1,995,371**	**613,749**	**794,912**
42 Total deposits	2,576,920	1,909,060	1,489,144	419,917	667,860
43 Individuals, partnerships, and corporations	2,395,943	1,777,830	1,389,677	388,153	618,113
44 U.S. government	8,739	7,686	6,925	760	1,053
45 States and political subdivisions in the United States	111,265	73,935	54,566	19,368	37,330
46 Commercial banks in the United States	23,853	21,931	17,474	4,457	1,922
47 Other depository institutions in the United States	7,643	4,787	4,026	761	2,857
48 Certified and official checks	17,724	13,135	10,123	3,012	4,589
49 Banks in foreign countries, foreign governments, and foreign official institutions	8,583	8,090	5,083	3,007	492
50 Total transaction accounts	756,031	575,441	447,781	127,660	180,590
51 Individuals, partnerships, and corporations	658,788	499,257	389,685	109,573	159,531
52 U.S. government	4,402	3,570	2,852	718	832
53 States and political subdivisions in the United States	40,221	27,208	20,773	6,434	13,013
54 Commercial banks in the United States	23,334	21,738	17,332	4,406	1,596
55 Other depository institutions in the United States	3,314	2,746	2,234	512	568
56 Certified and official checks	17,724	13,135	10,123	3,012	4,589
57 Banks in foreign countries, foreign governments, and foreign official institutions	8,247	7,787	4,782	3,005	461
58 Demand deposits (included in total transaction accounts)	553,879	445,513	346,809	98,704	108,365
59 Individuals, partnerships, and corporations	480,352	383,684	299,395	84,290	96,668
60 U.S. government	4,319	3,523	2,811	711	797
61 States and political subdivisions in the United States	16,623	12,924	10,155	2,769	3,699
62 Commercial banks in the United States	23,330	21,737	17,331	4,406	1,592
63 Other depository institutions in the United States	3,306	2,744	2,233	512	562
64 Certified and official checks	17,724	13,135	10,123	3,012	4,589
65 Banks in foreign countries, foreign governments, and foreign official institutions	8,225	7,766	4,762	3,004	459
66 Total nontransaction accounts	1,820,889	1,333,619	1,041,362	292,257	487,270
67 Individuals, partnerships, and corporations	1,737,156	1,278,573	999,992	278,581	458,583
68 U.S. government	4,336	4,116	4,074	42	221
69 States and political subdivisions in the United States	71,044	46,727	33,793	12,934	24,317
70 Commercial banks in the United States	3,389	1,616	1,189	427	1,773
71 Other depository institutions in the United States	4,329	2,041	1,791	250	2,289
72 Banks in foreign countries, foreign governments, and foreign official institutions	335	304	301	2	32

4.22 DOMESTIC OFFICES Insured Commercial Bank Assets and Liabilities—Continued
Consolidated Report of Condition, June 30, 1996

Millions of dollars except as noted

Item	Total	Members Total	Members National	Members State	Non-members
73 Federal funds purchased and securities sold under agreements to repurchase	308,350	257,413	182,875	74,538	50,937
74 Demand notes issued to the U.S. Treasury	26,958	24,922	14,053	10,869	2,036
75 Other borrowed money	239,305	190,792	146,550	44,242	48,514
76 Banks liability on acceptances executed and outstanding	13,448	13,212	10,359	2,853	236
77 Net due to own foreign offices, Edge Act and agreement subsidiaries, and IBFs	74,438	64,189	46,896	17,293	10,249
78 Remaining liabilities	164,611	149,530	105,494	44,036	15,081
MEMO					
79 Trading assets at large banks[5]	66,016	65,493	39,607	25,886	523
80 U.S. Treasury securities (domestic offices)	15,312	15,208	9,944	5,264	104
81 U.S. government agency corporation obligations	1,490	1,433	1,306	127	58
82 Securities issued by states and political subdivisions in the United States	958	946	729	217	12
83 Mortgage-backed securities	3,464	3,454	539	2,915	10
84 Other debt securities	2,310	2,308	1,197	1,111	2
85 Certificates of deposit	1,452	1,452	480	972	0
86 Commercial paper	312	173	173	0	139
87 Bankers acceptances	1,681	1,657	1,014	643	24
88 Other trading assets	4,837	4,740	2,603	2,137	96
89 Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts	34,200	34,122	21,622	12,499	78
90 Total individual retirement (IRA) and Keogh plan accounts	151,667	111,799	88,777	23,022	39,869
91 Total brokered deposits	48,507	34,098	23,939	10,160	14,408
92 Fully insured brokered deposits	37,745	26,012	18,278	7,734	11,733
93 Issued in denominations of less than $100,000	5,774	3,481	2,995	486	2,293
94 Issued in denominations of $100,000, or in denominations greater than $100,000 and participated out by the broker in shares of $100,000 or less	31,971	22,531	15,283	7,248	9,440
95 Money market deposit accounts (MMDAs)	524,660	426,096	343,399	82,697	98,565
96 Other savings deposits	310,465	232,454	172,672	59,782	78,011
97 Total time deposits of less than $100,000	703,180	481,408	380,130	101,278	221,772
98 Time certificates of deposit of $100,000 or more	263,644	177,614	137,253	40,362	86,029
99 Open-account time deposits of $100,000 or more	18,940	16,046	7,908	8,138	2,894
100 All negotiable order of withdrawal (NOW) accounts	198,956	128,202	99,521	28,681	70,754
101 Number of banks	9,670	3,787	2,764	1,023	5,883

NOTE. The notation ‘‘n.a.’’ indicates the lesser detail available from banks that don’t have foreign offices, the inapplicability of certain items to banks that have only domestic offices or the absence of detail on a fully consolidated basis for banks that have foreign offices.

1. All transactions between domestic and foreign offices of a bank are reported in ‘‘net due from’’ and ‘‘net due to’’ lines. All other lines represent transactions with parties other than the domestic and foreign offices of each bank. Because these intraoffice transactions are nullified by consolidation, total assets and total liabilities for the entire bank may not equal the sum of assets and liabilities respectively of the domestic and foreign offices.

Foreign offices include branches in foreign countries, Puerto Rico, and U.S. territories and possessions; subsidiaries in foreign countries; all offices of Edge Act and agreement corporations wherever located; and IBFs.

2. ‘‘Over 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were $100 million or more. (These banks file the FFIEC 032 or FFIEC 033 Call Report.) ‘‘Under 100’’ refers to banks whose assets, on June 30 of the preceding calendar year, were less than $100 million. (These banks file the FFIEC 034 Call Report.)

3. Because the domestic portion of allowances for loan and lease losses and allocated transfer risk reserves are not reported for banks with foreign offices, the components of total assets (domestic) do not sum to the actual total (domestic).

4. “Residual” equals the sum of the “n.a.” categories listed above it.

5. Components of “Trading assets at large banks” are reported only by banks with either total assets of $1 billion or more or with $2 billion or more in the par/notional amount of their off-balance-sheet derivative contracts.

4.23 TERMS OF LENDING AT COMMERCIAL BANKS Survey of Loans Made, August 5–9, 1996[1]

Commercial and industrial loans

Type and maturity of loan	Amount of loans (thousands of dollars)	Average size (thousands of dollars)	Weighted average maturity[2]	Loan rate (percent)		Loans secured by collateral (percent)	Loans made under commit- ment (percent)	Partici- pation loans (percent)	Most common base pricing rate[5]
			Days	Weighted average effective[3]	Standard error[4]				
ALL BANKS									
1 Overnight[6]	16,837,231	10,130	*	5.85	.28	10.8	60.8	4.1	Fed funds
2 One month or less (excluding overnight)	8,772,798	1,076	14	6.41	.17	22.0	82.5	5.3	Other
3 Fixed rate	6,455,170	2,428	14	6.24	.21	14.6	77.9	5.2	Fed funds
4 Floating rate	2,317,629	422	14	6.89	.23	42.4	95.4	5.5	Domestic
5 More than one month and less than one year	14,240,307	233	152	7.37	.14	41.5	85.6	7.8	Prime
6 Fixed rate	6,091,191	385	99	6.81	.19	34.8	91.9	9.6	Foreign
7 Floating rate	8,149,116	180	191	7.78	.20	46.4	80.9	6.4	Prime
8 Demand[7]	14,967,968	331	*	7.04	.17	43.1	51.2	6.7	Prime
9 Fixed rate	5,409,840	1,625	*	5.74	.24	9.6	33.4	9.5	Other
10 Floating rate	9,558,128	228	*	7.77	.19	62.1	61.3	5.2	Prime
11 **Total short-term**	**54,818,305**	**472**	**58**	**6.66**	**.15**	**29.4**	**68.1**	**6.0**	**Other**
12 Fixed rate (thousands of dollars)	34,555,177	1,475	25	6.08	.21	15.6	64.9	6.1	Other
13 1–99	299,304	18	141	9.53	.10	76.8	53.6	.9	Other
14 100–499	439,182	208	96	7.94	.20	65.1	76.1	6.4	Other
15 500–999	482,813	671	72	7.15	.08	46.0	85.9	14.1	Foreign
16 1,000–4,999	4,328,842	2,309	38	6.66	.08	31.4	81.9	6.4	Other
17 5,000–9,999	4,212,072	6,616	43	6.35	.28	22.0	79.4	7.4	Other
18 10,000 or more	24,792,964	22,932	15	5.83	.08	9.6	59.0	5.8	Fed funds
19 Floating rate (thousands of dollars)	20,263,127	219	148	7.65	.20	52.8	73.5	5.6	Prime
20 1–99	1,818,524	26	200	9.62	.09	81.8	88.0	1.5	Prime
21 100–499	3,391,536	201	206	9.05	.04	73.6	92.1	3.8	Prime
22 500–999	1,564,958	668	193	8.74	.04	67.8	91.3	6.4	Prime
23 1,000–4,999	4,116,007	1,914	152	7.79	.15	54.7	79.1	5.9	Prime
24 5,000–9,999	2,192,641	6,710	126	7.10	.15	43.5	76.1	9.1	Other
25 10,000 or more	7,179,463	23,588	104	6.34	.08	34.2	53.3	6.2	Fed funds
			Months						
26 **Total long-term**	**9,783,244**	**398**	**50**	**7.96**	**.13**	**70.4**	**85.0**	**8.6**	**Prime**
27 Fixed rate (thousands of dollars)	2,048,563	203	47	7.41	.22	59.3	74.0	10.4	Other
28 1–99	222,351	26	57	9.53	.11	94.9	31.9	.2	Other
29 100–499	199,550	198	56	8.76	.12	87.0	56.0	3.0	Other
30 500–999	117,305	664	48	8.04	.37	68.1	63.8	12.3	Domestic
31 1,000 or more	1,509,357	4,031	44	6.87	.27	49.7	83.4	12.7	Other
32 Floating rate (thousands of dollars)	7,734,681	532	50	8.10	.15	73.3	87.9	8.1	Prime
33 1–99	255,771	31	44	9.60	.10	83.8	69.4	3.6	Prime
34 100–499	938,126	211	46	9.10	.04	78.6	80.3	8.9	Prime
35 500–999	579,142	686	40	8.60	.13	75.2	88.0	13.1	Prime
36 1,000 or more	5,961,642	5,652	52	7.83	.18	71.8	89.9	7.7	Prime
			Days	Loan rate (percent)					Prime rate[9]
				Effective[3]	Nominal[8]				
LOANS MADE BELOW PRIME[10]									
37 Overnight[6]	16,625,674	11,811	*	5.81	5.64	9.7	60.3	4.2	8.25
38 One month or less (excluding overnight)	8,180,286	3,889	13	6.18	6.00	18.2	82.4	5.4	8.25
39 More than one month and less than one year	9,881,616	1,060	129	6.50	6.32	28.1	83.7	9.1	8.27
40 Demand[7]	10,142,647	2,572	*	5.99	5.86	28.0	36.6	7.6	8.26
41 **Total short-term**	**44,830,223**	**2,672**	**41**	**6.07**	**5.91**	**19.5**	**64.1**	**6.3**	**8.26**
42 Fixed rate	33,425,439	4,260	23	5.97	5.81	13.2	64.2	6.2	8.25
43 Floating rate	11,404,784	1,277	117	6.38	6.20	37.8	63.9	6.3	8.27
			Months						
44 **Total long-term**	**5,108,604**	**1,047**	**48**	**6.87**	**6.68**	**65.7**	**85.7**	**8.2**	**8.28**
45 Fixed rate	1,534,086	620	46	6.75	6.61	50.2	78.2	8.7	8.32
46 Floating rate	3,574,518	1,486	49	6.92	6.72	72.3	89.0	8.0	8.26

Footnotes appear at the end of the table.

4.23 TERMS OF LENDING AT COMMERCIAL BANKS Survey of Loans Made, August 5–9, 1996[1]—Continued

Commercial and industrial loans—Continued

Type and maturity of loan	Amount of loans (thousands of dollars)	Average size (thousands of dollars)	Weighted average maturity[2]	Loan rate (percent) Weighted average effective[3]	Loan rate (percent) Standard error[4]	Loans secured by collateral (percent)	Loans made under commit-ment (percent)	Partici-pation loans (percent)	Most common base pricing rate[5]
			Days						
LARGE BANKS									
1 Overnight[6]	13,445,383	11,150	*	5.86	.24	9.9	65.0	4.2	Other
2 One month or less (excluding overnight)	6,181,420	2,236	14	6.30	.17	17.2	90.1	6.0	Domestic
3 Fixed rate	4,368,930	5,116	14	6.23	.17	9.6	87.5	6.2	Other
4 Floating rate	1,812,489	948	14	6.48	.25	35.6	96.3	5.4	Domestic
5 More than one month and less than one year	9,395,424	654	123	7.07	.13	36.0	92.7	9.9	Foreign
6 Fixed rate	4,648,252	2,679	80	6.73	.14	31.0	96.5	11.0	Foreign
7 Floating rate	4,747,172	376	165	7.41	.19	40.9	88.9	8.9	Prime
8 Demand[7]	12,974,875	544	*	6.79	.17	39.3	45.4	6.0	Other
9 Fixed rate	5,259,309	4,288	*	5.69	.22	8.3	32.0	9.4	Other
10 Floating rate	7,715,566	341	*	7.53	.18	60.5	54.5	3.7	Prime
11 **Total short-term**	**41,997,101**	**995**	**43**	**6.48**	**.14**	**25.9**	**68.8**	**6.3**	**Other**
12 Fixed rate (thousands of dollars)	27,483,619	5,505	20	6.04	.16	13.2	67.3	6.7	Other
13 1–99	36,495	34	158	8.54	.18	89.0	88.4	4.5	Other
14 100–499	180,741	237	83	7.49	.13	62.5	89.2	6.1	Other
15 500–999	297,369	672	54	7.26	.15	39.6	92.1	12.3	Other
16 1,000–4,999	3,082,480	2,348	34	6.76	.14	30.5	83.5	6.1	Other
17 5,000–9,999	3,480,903	6,720	32	6.33	.33	20.3	77.3	8.6	Other
18 10,000 or more	20,405,631	23,021	15	5.84	.07	8.4	62.5	6.4	Other
19 Floating rate (thousands of dollars)	14,513,482	390	119	7.33	.19	50.0	71.7	5.6	Prime
20 1–99	760,185	31	202	9.46	.18	76.0	88.4	.9	Prime
21 100–499	1,930,171	207	203	9.00	.05	74.0	90.8	3.8	Prime
22 500–999	957,753	668	192	8.69	.10	70.6	89.5	6.6	Prime
23 1,000–4,999	2,872,093	2,036	139	7.61	.21	52.8	79.4	6.7	Prime
24 5,000–9,999	1,824,258	6,678	123	7.01	.14	40.3	71.9	7.8	Other
25 10,000 or more	6,169,023	22,414	67	6.29	.12	37.6	57.4	5.3	Fed funds
			Months						
26 **Total long-term**	**7,296,907**	**1,017**	**50**	**7.86**	**.13**	**65.7**	**90.1**	**7.3**	**Prime**
27 Fixed rate (thousands of dollars)	1,316,806	1,031	43	6.90	.21	50.0	83.5	12.6	Foreign
28 1–99	20,438	31	46	9.36	.18	84.2	64.2	2.3	Other
29 100–499	64,651	221	45	8.33	.28	79.0	77.2	5.6	Domestic
30 500–999	64,417	716	45	7.60	.30	68.7	87.6	22.4	Domestic
31 1,000 or more	1,167,300	5,059	43	6.74	.31	46.7	84.0	12.6	Foreign
32 Floating rate (thousands of dollars)	5,980,100	1,014	52	8.07	.14	69.2	91.6	6.1	Prime
33 1–99	93,555	42	36	9.35	.14	73.5	85.6	4.0	Prime
34 100–499	505,853	226	37	8.93	.08	71.2	91.0	8.1	Prime
35 500–999	403,537	670	41	8.62	.18	71.5	88.2	10.5	Prime
36 1,000 or more	4,977,155	6,107	54	7.91	.22	68.7	92.0	5.6	Prime
			Days	Loan rate (percent) Effective[3]	Loan rate (percent) Nominal[8]				Prime rate[9]
LOANS MADE BELOW PRIME[10]									
37 Overnight[6]	13,241,893	12,452	*	5.81	5.65	8.5	64.4	4.3	8.25
38 One month or less (excluding overnight)	5,911,270	5,683	13	6.17	5.99	15.0	90.5	6.2	8.25
39 More than one month and less than one year	7,368,928	2,883	102	6.50	6.32	26.5	91.8	10.6	8.25
40 Demand[7]	9,561,214	3,557	*	5.94	5.81	27.4	32.9	6.8	8.25
41 **Total short-term**	**36,083,306**	**4,911**	**32**	**6.04**	**5.88**	**18.2**	**65.9**	**6.5**	**8.25**
42 Fixed rate	26,758,563	7,211	19	5.96	5.80	11.0	66.4	6.8	8.25
43 Floating rate	9,324,743	2,564	89	6.30	6.12	39.0	64.5	5.8	8.25
			Months						
44 **Total long-term**	**3,881,763**	**2,693**	**49**	**6.82**	**6.64**	**62.2**	**88.9**	**6.3**	**8.25**
45 Fixed rate	1,124,221	2,334	43	6.54	6.44	45.9	83.1	11.6	8.25
46 Floating rate	2,757,542	2,873	52	6.94	6.72	68.8	91.3	4.1	8.25

Footnotes appear at the end of the table.

4.23 TERMS OF LENDING AT COMMERCIAL BANKS Survey of Loans Made, August 5–9, 1996[1]—Continued

Commercial and industrial loans—Continued

Type and maturity of loan	Amount of loans (thousands of dollars)	Average size (thousands of dollars)	Weighted average maturity[2]	Loan rate (percent): Weighted average effective[3]	Loan rate (percent): Standard error[4]	Loans secured by collateral (percent)	Loans made under commitment (percent)	Participation loans (percent)	Most common base pricing rate[5]
			Days						
OTHER BANKS									
1 Overnight[6]	3,391,848	7,434	*	5.80	.40	14.3	44.3	3.8	Fed funds
2 One month or less (excluding overnight)	2,591,378	481	14	6.66	.20	33.2	64.4	3.6	Fed funds
3 Fixed rate	2,086,239	1,156	13	6.25	.25	25.1	57.7	3.0	Fed funds
4 Floating rate	505,139	141	17	8.36	.24	66.7	92.3	6.0	Prime
5 More than one month and less than one year	4,844,884	104	207	7.94	.18	52.0	71.8	3.5	Prime
6 Fixed rate	1,442,939	103	163	7.05	.25	46.9	76.9	5.1	Foreign
7 Floating rate	3,401,945	104	226	8.31	.17	54.1	69.6	2.9	Prime
8 Demand[7]	1,993,093	94	*	8.66	.19	67.9	89.1	11.3	Prime
9 Fixed rate	150,532	72	*	7.48	.33	53.6	83.8	11.4	Foreign
10 Floating rate	1,842,561	96	*	8.75	.19	69.1	89.6	11.3	Prime
11 **Total short-term**	**12,821,204**	**174**	**97**	**7.23**	**.17**	**40.7**	**65.7**	**4.8**	**Fed funds**
12 Fixed rate (thousands of dollars)	7,071,558	383	39	6.23	.22	25.0	55.7	4.0	Fed funds
13 1–99	262,809	16	139	9.67	.09	75.2	48.8	.5	Other
14 100–499	258,440	192	104	8.25	.24	67.0	66.9	6.6	Prime
15 500–999	185,445	668	99	6.99	.10	56.3	75.9	17.0	Foreign
16 1,000–4,999	1,246,362	2,217	47	6.41	.17	33.7	78.0	7.1	Foreign
17 5,000–9,999	731,169	6,162	91	6.44	.25	30.1	89.8	1.9	Fed funds
18 10,000 or more	4,387,333	22,528	17	5.78	.16	14.9	42.6	3.0	Fed funds
19 Floating rate (thousands of dollars)	5,749,645	104	199	8.46	.19	60.0	78.0	5.9	Prime
20 1–99	1,058,339	23	200	9.73	.07	85.9	87.7	2.0	Prime
21 100–499	1,461,365	193	209	9.11	.06	73.2	93.8	3.8	Prime
22 500–999	607,204	667	194	8.83	.17	63.4	94.0	6.1	Prime
23 1,000–4,999	1,243,914	1,681	174	8.20	.20	59.0	78.2	4.2	Prime
24 5,000–9,999	368,383	6,874	136	7.53	.61	59.1	96.9	15.7	Prime
25 10,000 or more	1,010,440	34,681	237	6.60	1.15	13.3	28.3	11.3	Foreign
			Months						
26 **Total long-term**	**2,486,337**	**143**	**48**	**8.25**	**.17**	**84.0**	**69.9**	**12.5**	**Prime**
27 Fixed rate (thousands of dollars)	731,757	83	52	8.32	.29	76.1	56.9	6.5	Other
28 1–99	201,913	26	58	9.55	.13	96.0	28.6	.0	Other
29 100–499	134,899	189	61	8.97	.20	90.8	45.8	1.7	Other
30 500–999	52,888	610	51	8.59	.78	67.4	34.8	.0	Other
31 1,000 or more	342,057	2,380	46	7.29	.43	59.8	81.3	13.2	Other
32 Floating rate (thousands of dollars)	1,754,581	203	46	8.22	.17	87.3	75.3	15.0	Prime
33 1–99	162,216	27	48	9.74	.11	89.8	60.0	3.3	Prime
34 100–499	432,273	196	55	9.29	.10	87.4	67.8	9.8	Prime
35 500–999	175,605	728	38	8.54	.09	83.5	87.5	19.0	Prime
36 1,000 or more	984,487	4,107	42	7.44	.34	87.4	79.0	18.5	Prime
			Days	Loan rate (percent): Effective[3]	Loan rate (percent): Nominal[8]				Prime rate[9]
LOANS MADE BELOW PRIME[10]									
37 Overnight[6]	3,383,781	9,830	*	5.79	5.63	14.2	44.1	3.8	8.25
38 One month or less (excluding overnight)	2,269,015	2,134	13	6.23	6.04	26.5	61.5	3.4	8.26
39 More than one month and less than one year	2,512,688	371	208	6.51	6.33	33.1	60.1	4.7	8.32
40 Demand[7]	581,433	463	*	6.83	6.64	38.0	97.0	21.8	8.40
41 **Total short-term**	**8,746,917**	**927**	**68**	**6.18**	**6.01**	**24.4**	**56.7**	**5.1**	**8.28**
42 Fixed rate	6,666,876	1,612	35	6.01	5.84	21.9	55.4	4.1	8.26
43 Floating rate	2,080,041	393	203	6.73	6.53	32.5	61.0	8.7	8.36
			Months						
44 **Total long-term**	**1,226,841**	**357**	**44**	**7.00**	**6.83**	**76.9**	**75.8**	**14.3**	**8.36**
45 Fixed rate	409,865	206	53	7.32	7.08	62.0	64.8	.6	8.51
46 Floating rate	816,977	565	39	6.84	6.71	84.3	81.3	21.2	8.28

Footnotes appear at the end of the table.

4.23 TERMS OF LENDING AT COMMERCIAL BANKS Survey of Loans Made, August 5–9, 1996[1]—Continued

NOTES

1. The survey of terms of bank lending to business collects data on gross loan extensions made during the first full business week in the mid-month of each quarter by a sample of 340 commercial banks of all sizes. A sample of 250 banks reports loans to farmers. The sample data are blown up to estimate the lending terms at all insured commercial banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Construction and land development loans include both unsecured loans and loans secured by real estate. Thus, some of the construction and land development loans would be reported on the statement of condition as real estate loans and the remainder as business loans. Mortgage loans, purchased loans, foreign loans, and loans of less that $1,000 are excluded from the survey. As of December 31, 1995, assets of most of the large banks were at least $7.0 billion. Median total assets for all insured banks were roughly $1.0 billion.

2. Average maturities are weighted by loan size; excludes demand loans.

3. Effective (compounded) annual interest rate calculated from the stated rate and other terms of the loans and weighted by loan size.

4. The chances are about two out of three that the average rate shown would differ by less than the amount of the standard error from the average rate that would be found by a complete survey of lending at all banks.

5. The rate used to price the largest dollar volume of loans. Base pricing rates include the *prime* rate (sometimes referred to as a bank's ''basic'' or ''reference'' rate); the *federal funds* rate; *domestic* money market rates other than the *federal funds* rate; *foreign* money market rates; and *other* base rates not included in the foregoing classifications.

6. Overnight loans mature on the following business day.

7. Demand loans have no stated date of maturity.

8. Nominal (not compounded) annual interest rate calculated from the stated rate and other terms of the loans and weighted by loan size.

9. Calculated by weighting the prime rate reported by each bank by the volume of loans reported by that bank, summing the results, and then averaging over all reporting banks.

10. The proportion of loans made at rates below the prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.

4.30 ASSETS AND LIABILITIES of U.S. Branches and Agencies of Foreign Banks, June 30, 1996[1]

Millions of dollars except as noted

Item	All states[2]		New York		California		Illinois	
	Total including IBFs[3]	IBFs only[3]	Total including IBFs	IBFs only	Total including IBFs	IBFs only	Total including IBFs	IBFs only
1 **Total assets**[4]	**767,192**	**289,671**	**593,356**	**239,817**	**68,999**	**27,809**	**61,949**	**13,322**
2 Claims on nonrelated parties	682,548	141,090	523,095	118,008	64,804	10,653	57,456	6,777
3 Cash and balances due from depository institutions	109,868	80,928	99,269	72,259	2,922	2,296	5,677	4,980
4 Cash items in process of collection and unposted debits	2,723	0	2,619	0	3	0	43	0
5 Currency and coin (U.S. and foreign)	20	n.a.	13	n.a.	2	n.a.	1	n.a.
6 Balances with depository institutions in United States	66,452	44,707	60,585	40,363	2,061	1,482	3,214	2,612
7 U.S. branches and agencies of other foreign banks (including IBFs)	61,648	43,243	56,424	38,902	1,760	1,482	3,069	2,612
8 Other depository institutions in United States (including IBFs)	4,805	1,464	4,161	1,461	301	0	145	0
9 Balances with banks in foreign countries and with foreign central banks	40,228	36,221	35,708	31,896	823	814	2,388	2,368
10 Foreign branches of U.S. banks	1,100	729	985	646	1	1	81	81
11 Other banks in foreign countries and foreign central banks	39,128	35,493	34,723	31,250	822	813	2,307	2,286
12 Balances with Federal Reserve Banks	444	n.a.	344	n.a.	32	n.a.	32	n.a.
13 **Total securities and loans**	**433,235**	**49,433**	**302,143**	**36,673**	**56,321**	**7,367**	**41,283**	**1,541**
14 Total securities, book value	99,900	9,442	92,087	8,306	3,845	670	3,379	446
15 U.S. Treasury	31,247	n.a.	30,011	n.a.	608	n.a.	503	n.a.
16 Obligations of U.S. government agencies and corporations	26,995	n.a.	26,389	n.a.	430	n.a.	47	n.a.
17 Other bonds, notes, debentures, and corporate stock (including state and local securities)	41,657	9,442	35,688	8,306	2,807	670	2,829	446
18 Securities of foreign governmental units	12,934	4,184	11,628	3,690	668	258	550	217
19 All Other	28,723	5,258	24,059	4,616	2,138	412	2,279	229
20 Federal funds sold and securities purchased under agreements to resell	48,107	7,884	43,871	6,827	1,066	698	2,201	17
21 U.S. branches and agencies of other foreign banks	13,735	5,523	12,634	5,257	310	63	233	17
22 Commercial banks in United States	7,856	148	7,077	148	56	0	475	0
23 Other	26,516	2,213	24,160	1,423	701	635	1,493	0
24 Total loans, gross	333,489	40,003	210,147	28,374	52,524	6,699	37,909	1,095
25 LESS: Unearned income on loans	153	11	91	7	48	2	6	0
26 EQUALS: Loans, net	333,336	39,992	210,056	28,367	52,476	6,697	37,903	1,095
Total loans, gross, by category								
27 Real estate loans	31,576	208	19,098	58	9,064	149	1,580	0
28 Loans to depository institutions	37,572	24,682	24,984	16,184	6,793	5,009	870	546
29 Commercial banks in United States (including IBFs)	13,838	7,702	8,797	4,674	4,368	2,811	327	181
30 U.S. branches and agencies of other foreign banks	12,361	7,451	7,662	4,444	4,225	2,806	212	171
31 Other commercial banks in United States	1,478	250	1,135	230	143	5	115	10
32 Other depository institutions in United States (including IBFs)	34	0	34	0	0	0	0	0
33 Banks in foreign countries	23,700	16,981	16,153	11,510	2,425	2,198	544	365
34 Foreign branches of U.S. banks	477	316	389	308	0	0	0	0
35 Other banks in foreign countries	23,222	16,664	15,764	11,202	2,425	2,198	544	365
36 Loans to other financial institutions	40,106	867	32,942	517	2,341	91	3,975	166
37 Commercial and industrial loans	203,867	12,178	116,496	9,645	33,337	1,403	29,296	373
38 U.S. addressees (domicile)	175,583	88	95,971	50	30,519	35	27,913	0
39 Non-U.S. addressees (domicile)	28,284	12,090	20,525	9,595	2,818	1,369	1,383	373
40 Acceptances of other banks	517	60	213	59	131	0	121	0
41 U.S. banks	51	0	27	0	8	0	6	0
42 Foreign banks	466	60	186	59	124	0	115	0
43 Loans to foreign governments and official institutions (including foreign central banks)	3,493	1,761	3,004	1,675	192	46	75	9
44 Loans for purchasing or carrying securities (secured and unsecured)	8,338	87	8,181	87	77	0	32	0
45 All other loans	6,129	134	3,374	122	555	0	1,956	0
46 Lease financing receivables (net of unearned income)	1,890	26	1,854	26	33	0	4	0
47 U.S. addressees (domicile)	1,279	0	1,242	0	33	0	4	0
48 Non-U.S. addressees (domicile)	611	26	611	26	0	0	0	0
49 Trading assets	53,663	310	47,057	297	1,095	12	5,511	0
50 All other assets	37,675	2,535	30,755	1,952	3,399	280	2,784	239
51 Customers' liabilities on acceptances outstanding	8,082	n.a.	5,240	n.a.	2,101	n.a.	490	n.a.
52 U.S. addressees (domicile)	5,978	n.a.	3,596	n.a.	1,949	n.a.	312	n.a.
53 Non-U.S. addressees (domicile)	2,104	n.a.	1,645	n.a.	152	n.a.	178	n.a.
54 Other assets including other claims on nonrelated parties	29,593	2,535	25,515	1,952	1,298	280	2,294	239
55 Net due from related depository institutions[5]	84,643	148,580	70,262	121,809	4,196	17,156	4,493	6,545
56 Net due from head office and other related depository institutions[5]	84,643	n.a.	70,262	n.a.	4,196	n.a.	4,493	n.a.
57 Net due from establishing entity, head offices, and other related depository institutions[5]	n.a.	148,580	n.a.	121,809	n.a.	17,156	n.a.	6,545
58 **Total liabilities**[4]	**767,192**	**289,671**	**593,356**	**239,817**	**68,999**	**27,809**	**61,949**	**13,322**
59 Liabilities to nonrelated parties	636,526	271,497	536,492	225,193	44,983	26,802	37,041	11,857

4.30 ASSETS AND LIABILITIES of U.S. Branches and Agencies of Foreign Banks, June 30, 1996[1]—Continued

Millions of dollars except as noted

Item	All states[2]		New York		California		Illinois	
	Total excluding IBFs[3]	IBFs only[3]	Total excluding IBFs	IBFs only	Total excluding IBFs	IBFs only	Total excluding IBFs	IBFs only
60 Total deposits and credit balances	169,128	204,059	144,056	187,375	6,572	4,693	10,809	5,915
61 Individuals, partnerships, and corporations	117,884	13,955	96,877	9,230	5,424	614	8,631	134
62 U.S. addressees (domicile)	104,693	403	89,677	403	3,955	0	7,935	0
63 Non-U.S. addressees (domicile)	13,192	13,552	7,200	8,828	1,470	614	696	134
64 Commercial banks in United States (including IBFs)	27,135	44,715	24,712	42,166	654	1,418	1,425	823
65 U.S. branches and agencies of other foreign banks	16,284	41,155	15,203	39,009	260	1,219	556	671
66 Other commercial banks in United States	10,851	3,560	9,509	3,158	394	199	869	152
67 Banks in foreign countries	8,377	110,865	7,879	104,561	251	2,008	50	3,242
68 Foreign branches of U.S. banks	1,795	4,325	1,644	3,728	150	300	0	277
69 Other banks in foreign countries	6,581	106,540	6,234	100,832	101	1,708	50	2,965
70 Foreign governments and official institutions (including foreign central banks)	4,849	34,501	4,457	31,395	209	652	17	1,715
71 All other deposits and credit balances	10,563	23	9,862	23	5	0	676	1
72 Certified and official checks	320		269		27		8	
73 Transaction accounts and credit balances (excluding IBFs)	8,285		6,704		332		324	
74 Individuals, partnerships, and corporations	6,249		5,003		247		300	
75 U.S. addressees (domicile)	4,407		3,852		168		295	
76 Non-U.S. addressees (domicile)	1,842		1,151		79		5	
77 Commercial banks in United States (including IBFs)	160		150		7		0	
78 U.S. branches and agencies of other foreign banks	9		8		0		0	
79 Other commercial banks in United States	150		141		7		0	
80 Banks in foreign countries	879		673		36		12	
81 Foreign branches of U.S. banks	5		4		0		0	
82 Other banks in foreign countries	874		669		36		12	
83 Foreign governments and official institutions (including foreign central banks)	553		500		10		2	
84 All other deposits and credit balances	125		110		5		1	
85 Certified and official checks	320		269		27		8	
86 Demand deposits (included in transaction accounts and credit balances)	7,766		6,440		279		310	
87 Individuals, partnerships, and corporations	5,896		4,880		202		287	
88 U.S. addressees (domicile)	4,284		3,790		139		282	
89 Non-U.S. addressees (domicile)	1,612		1,090		63		5	
90 Commercial banks in United States (including IBFs)	99		95		0		0	
91 U.S. branches and agencies of other foreign banks	9	n.a.	8	n.a.	0	n.a.	0	n.a.
92 Other commercial banks in United States	90		87		0		0	
93 Banks in foreign countries	825		621		35		12	
94 Foreign branches of U.S. banks	5		4		0		0	
95 Other banks in foreign countries	821		617		35		12	
96 Foreign governments and official institutions (including foreign central banks)	535		496		10		2	
97 All other deposits and credit balances	91		79		4		1	
98 Certified and official checks	320		269		27		8	
99 Nontransaction accounts (including MMDAs, excluding IBFs)	160,843		137,352		6,239		10,485	
100 Individuals, partnerships, and corporations	111,635		91,874		5,177		8,331	
101 U.S. addressees (domicile)	100,286		85,825		3,786		7,641	
102 Non-U.S. addressees (domicile)	11,349		6,049		1,391		691	
103 Commercial banks in United States (including IBFs)	26,975		24,562		648		1,425	
104 U.S. branches and agencies of other foreign banks	16,275		15,195		260		556	
105 Other commercial banks in United States	10,701		9,368		388		869	
106 Banks in foreign countries	7,497		7,206		215		38	
107 Foreign branches of U.S. banks	1,790		1,640		150		0	
108 Other banks in foreign countries	5,707		5,566		65		38	
109 Foreign governments and official institutions (including foreign central banks)	4,296		3,958		200		15	
110 All other deposits and credit balances	10,438		9,752		0		676	
111 IBF deposit liabilities		204,059		187,375		4,693		5,915
112 Individuals, partnerships, and corporations		13,955		9,230		614		134
113 U.S. addressees (domicile)		403		403		0		0
114 Non-U.S. addressees (domicile)		13,552		8,828		614		134
115 Commercial banks in United States (including IBFs)		44,715		42,166		1,418		823
116 U.S. branches and agencies of other foreign banks		41,155		39,009		1,219		671
117 Other commercial banks in United States	n.a.	3,560	n.a.	3,158	n.a.	199	n.a.	152
118 Banks in foreign countries		110,865		104,561		2,008		3,242
119 Foreign branches of U.S. banks		4,325		3,728		300		277
120 Other banks in foreign countries		106,540		100,832		1,708		2,965
121 Foreign governments and official institutions (including foreign central banks)		34,501		31,395		652		1,715
122 All other deposits and credit balances		23		23		0		1

Footnotes appear at end of table.

4.30 ASSETS AND LIABILITIES of U.S. Branches and Agencies of Foreign Banks, June 30, 1996[1]—Continued

Millions of dollars except as noted

Item	All states[2]		New York		California		Illinois	
	Total including IBFs[3]	IBFs only[3]	Total including IBFs	IBFs only	Total including IBFs	IBFs only	Total including IBFs	IBFs only
123 Federal funds purchased and securities sold under agreements to repurchase	88,109	17,879	75,540	12,551	6,456	3,777	5,437	1,234
124 U.S. branches and agencies of other foreign banks	13,780	4,615	8,767	1,846	3,531	2,455	1,278	257
125 Other commercial banks in United States	7,955	295	5,693	145	1,476	88	704	25
126 Other	66,373	12,969	61,080	10,560	1,448	1,234	3,454	952
127 Other borrowed money	98,762	46,183	61,942	22,302	23,280	18,077	10,568	4,604
128 Owed to nonrelated commercial banks in United States (including IBFs)	26,237	12,165	12,857	4,626	9,268	6,051	2,599	1,026
129 Owed to U.S. offices of nonrelated U.S. banks	7,691	915	4,185	218	1,868	579	987	75
130 Owed to U.S. branches and agencies of nonrelated foreign banks	18,547	11,250	8,673	4,408	7,401	5,473	1,612	951
131 Owed to nonrelated banks in foreign countries	35,053	30,928	19,014	15,076	11,756	11,642	3,475	3,474
132 Owed to foreign branches of nonrelated U.S. banks	1,563	1,400	451	316	971	951	133	133
133 Owed to foreign offices of nonrelated foreign banks	33,490	29,528	18,562	14,760	10,784	10,691	3,342	3,340
134 Owed to others	37,471	3,089	30,071	2,600	2,256	384	4,493	105
135 All other liabilities	76,468	3,376	67,579	2,965	3,984	255	4,312	104
136 Branch or agency liability on acceptances executed and outstanding	8,313	n.a.	5,424	n.a.	2,116	n.a.	493	n.a.
137 Trading liabilities	41,099	397	37,740	382	1,054	14	2,285	1
138 Other liabilities to nonrelated parties	27,056	2,979	24,415	2,584	813	240	1,534	103
139 Net due to related depository institutions[5]	130,665	18,174	56,864	14,624	24,016	1,008	24,908	1,464
140 Net owed to head office and other related depository institutions[5]	130,665	n.a.	56,864	n.a.	24,016	n.a.	24,908	n.a.
141 Net owed to establishing entity, head office, and other related depository institutions[5]	n.a.	18,174	n.a.	14,624	n.a.	1,008	n.a.	1,464
MEMO								
142 Non-interest-bearing balances with commercial banks in United States	1,457	0	1,197	0	83	0	71	0
143 Holding of commercial paper included in total loans	1,027		812		5		185	
144 Holding of own acceptances included in commercial and industrial loans	5,179		3,862		1,112		95	
145 Commercial and industrial loans with remaining maturity of one year or less	117,410		66,247		19,130		18,429	
146 Predetermined interest rates	69,173	n.a.	40,580	n.a.	10,372	n.a.	12,438	n.a.
147 Floating interest rates	48,236		25,667		8,758		5,991	
148 Commercial and industrial loans with remaining maturity of more than one year	85,733		49,715		14,070		10,829	
149 Predetermined interest rates	20,186		12,498		2,980		3,086	
150 Floating interest rates	65,547		37,217		11,090		7,743	

4.30 ASSETS AND LIABILITIES of U.S. Branches and Agencies of Foreign Banks, June 30, 1996[1]—Continued

Millions of dollars except as noted

Item	All states[2]		New York		California		Illinois	
	Total excluding IBFs[3]	IBFs only[3]	Total excluding IBFs	IBFs only	Total excluding IBFs	IBFs only	Total excluding IBFs	IBFs only
151 Components of total nontransaction accounts, included in total deposits and credit balances of nontransaction accounts, including IBFs	164,934		142,496		6,373		10,318	
152 Time CDs in denominations of $100,000 or more	125,664		108,051		4,467		8,263	
153 Other time deposits in denominations of $100,000 or more	31,269	n.a.	27,168	n.a.	1,392	n.a.	1,912	n.a.
154 Time CDs in denominations of $100,000 or more with remaining maturity of more than 12 months	8,001		7,277		514		144	
	All states[2]		**New York**		**California**		**Illinois**	
	Total including IBFs	IBFs only	Total including IBFs	IBFs only	Total including IBFs	IBFs only	Total including IBFs	IBFs only
155 Immediately available funds with a maturity greater than one day included in other borrowed money	58,410	n.a.	32,933	n.a.	17,991	n.a.	5,776	n.a.
156 Number of reports filed[6]	501	0	246	0	111	0	43	0

1. Data are aggregates of categories reported on the quarterly form FFIEC 002, ‘‘Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks.’’ The form was first used for reporting data as of June 30, 1980, and was revised as of December 31, 1985. From November 1972 through May 1980, U.S. branches and agencies of foreign banks had filed a monthly FR 886a report. Aggregate data from that report were available through the Federal Reserve monthly statistical release G.11, last issued on July 10, 1980. Data in this table and in the G.11 tables are not strictly comparable because of differences in reporting panels and in definitions of balance sheet items.

2. Includes the District of Columbia.

3. Effective December 1981, the Federal Reserve Board amended Regulations D and Q to permit banking offices located in the United States to operate international banking facilities (IBFs). Since December 31, 1985, data for IBFs have been reported in a separate column. These data are either included in or excluded from the total columns as indicated in the headings. The notation ‘‘n.a.’’ indicates that no IBF data have been reported for that item, either because the item is not an eligible IBF asset or liability or because that level of detail is not reported for IBFs. From December 1981 through September 1985, IBF data were included in all applicable items reported.

4. Total assets and total liabilities include *net* balances, if any, due from or owed to related banking institutions in the United States and in foreign countries (see note 5). On the former monthly branch and agency report, available through the G.11 monthly statistical release, *gross* balances were included in total assets and total liabilities. Therefore, total asset and total liability figures in this table are not comparable to those in the G.11 tables.

5. Related depository institutions includes the foreign head office and other U.S. and foreign branches and agencies of a bank, a bank’s parent holding company, and majority-owned banking subsidiaries of the bank and of its parent holding company (including subsidiaries owned both directly and indirectly).

6. In some cases two or more offices of a foreign bank within the same metropolitan area file a consolidated report.

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STAFF STUDIES: Only Summaries Printed in the BULLETIN

Studies and papers on economic and financial subjects that are of general interest. Requests to obtain single copies of the full text or to be added to the mailing list for the series may be sent to Publications Services.

Staff Studies 1–157 are out of print.

158. The Adequacy and Consistency of Margin Requirements in the Markets for Stocks and Derivative Products, by Mark J. Warshawsky with the assistance of Dietrich Earnhart. September 1989. 23 pp.
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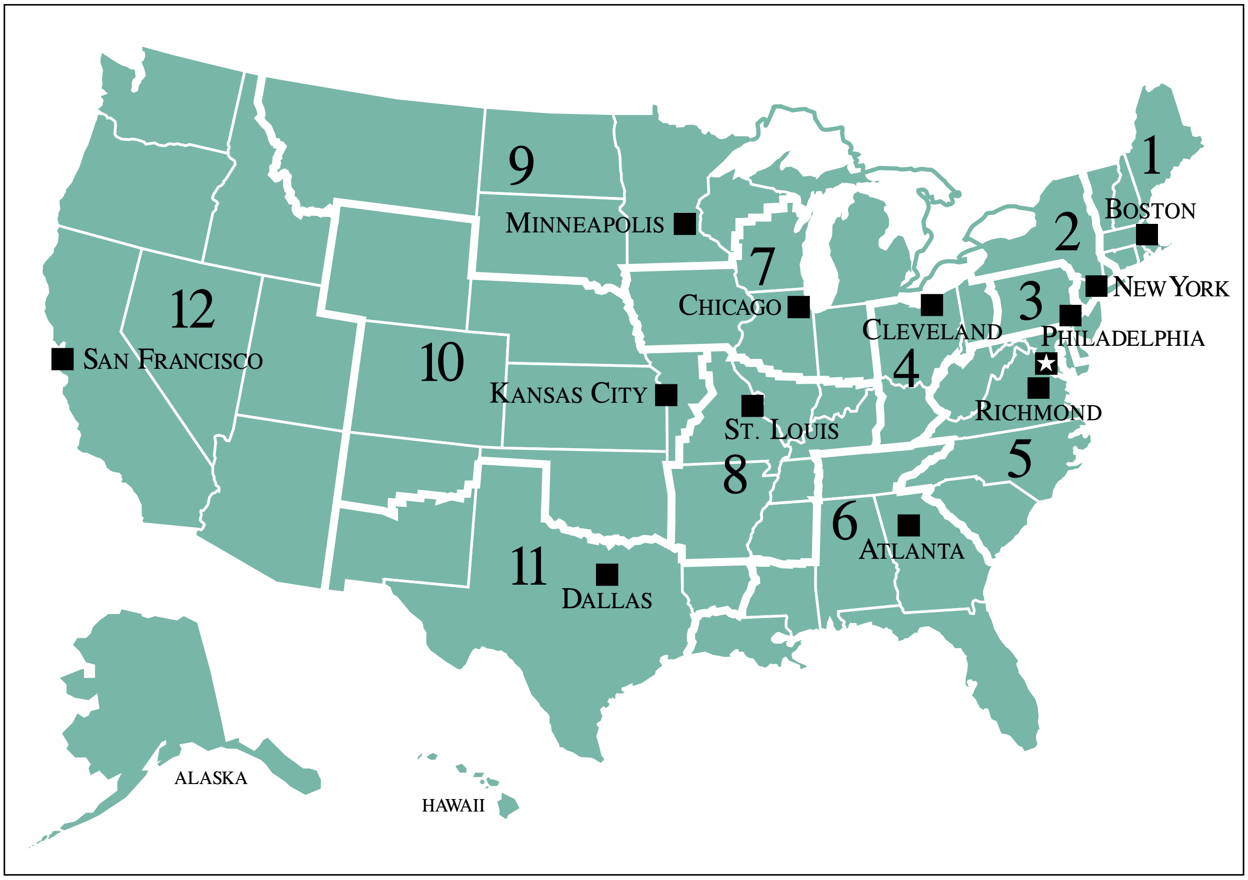
Maps of the Federal Reserve System



LEGEND

Both pages

- ■ Federal Reserve Bank city
- ✪ Board of Governors of the Federal Reserve System, Washington, D.C.

Facing page

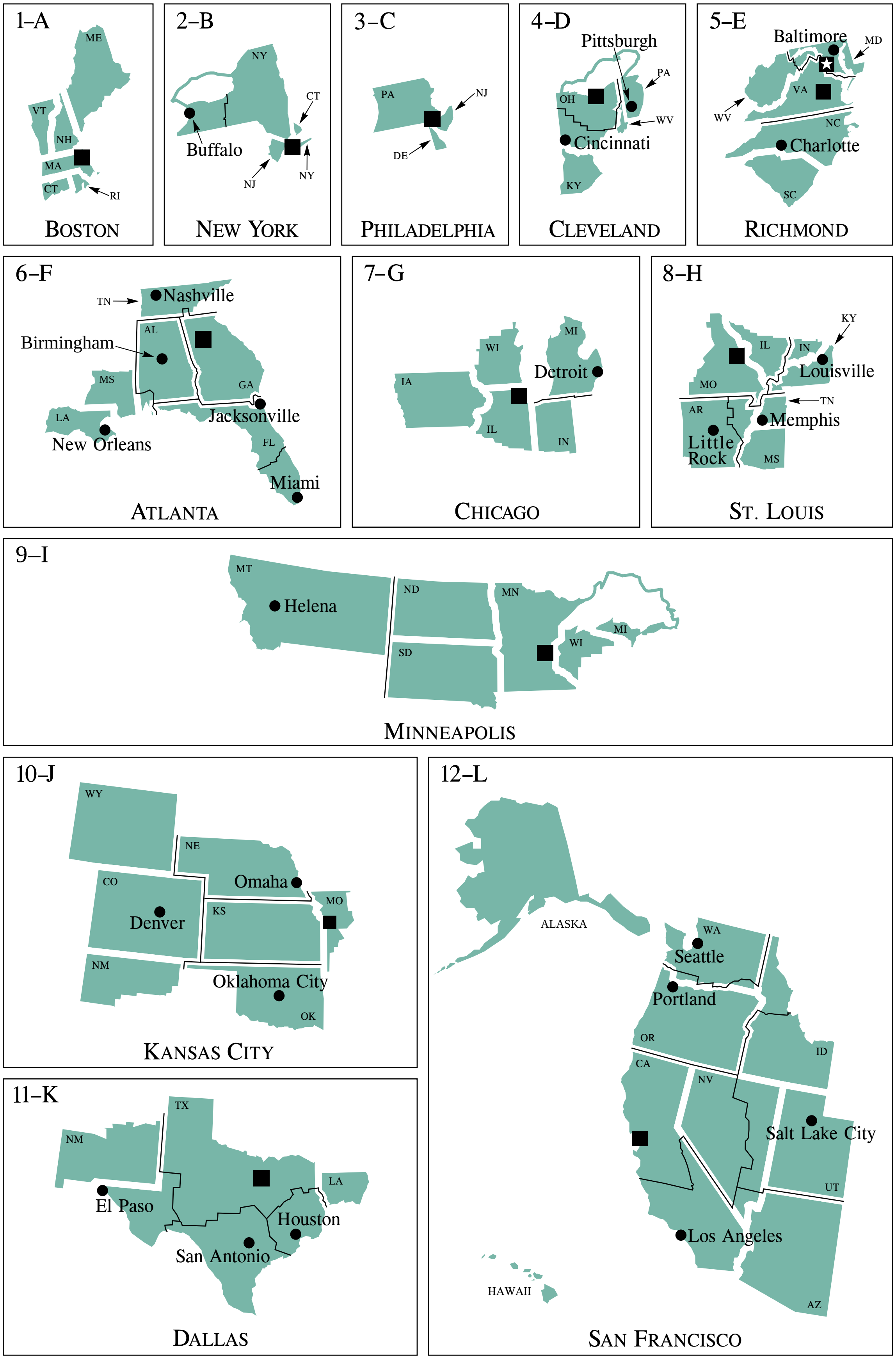
- • Federal Reserve Branch city
- — Branch boundary

NOTE

The Federal Reserve officially identifies Districts by number and Reserve Bank city (shown on both pages) and by letter (shown on the facing page).

In the 12th District, the Seattle Branch serves Alaska, and the San Francisco Bank serves Hawaii.

The System serves commonwealths and territories as follows: the New York Bank serves the Commonwealth of Puerto Rico and the U.S. Virgin Islands; the San Francisco Bank serves American Samoa, Guam, and the Commonwealth of the Northern Mariana Islands. The Board of Governors revised the branch boundaries of the System most recently in December 1991.


1–A
ME
VT
NH
MA
CT
RI
BOSTON
2–B
NY
CT
Buffalo
NJ
NY
NEW YORK
3–C
PA
NJ
DE
PHILADELPHIA
4–D
Pittsburgh
PA
OH
WV
Cincinnati
KY
CLEVELAND
5–E
Baltimore
MD
VA
WV
NC
Charlotte
SC
RICHMOND
6–F
TN
Nashville
Birmingham
AL
MS
GA
LA
Jacksonville
New Orleans
FL
Miami
ATLANTA
7–G
WI
MI
IA
Detroit
IL
IN
CHICAGO
8–H
KY
IL
IN
Louisville
MO
AR
TN
Memphis
Little Rock
MS
ST. LOUIS
9–I
MT
ND
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OR
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CA
NV
Salt Lake City
UT
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Reference Number	*Statistical release*	*Frequency of release*
H.3	Aggregate Reserves	Weekly/Thursday
H.4.1	Factors Affecting Reserve Balances	Weekly/Thursday
H.6	Money Stock	Weekly/Thursday
H.8	Assets and Liabilities of Insured Domestically Chartered and Foreign Related Banking Institutions	Weekly/Monday
H.10	Foreign Exchange Rates	Weekly/Monday
H.15	Selected Interest Rates	Weekly/Monday
G.5	Foreign Exchange Rates	Monthly/end of month
G.17	Industrial Production and Capacity Utilization	Monthly/midmonth
G.19	Consumer Installment Credit	Monthly/fifth business day
Z.1	Flow of Funds	Quarterly

Publications of Interest

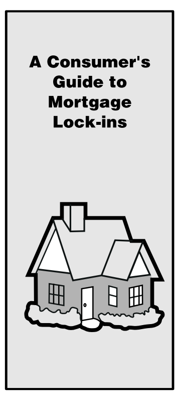
Federal Reserve Consumer Credit Publications

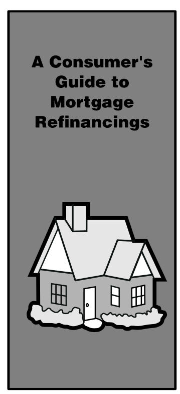
The Federal Reserve Board publishes a series of pamphlets covering individual credit laws and topics, as pictured below.

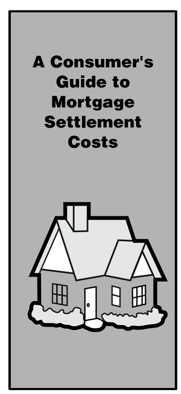
Three booklets on the mortgage process are available: *A Consumer's Guide to Mortgage Lock-Ins*, *A Consumer's Guide to Mortgage Refinancings*, and *A Consumer's Guide to Mortgage Settlement Costs*. These booklets were prepared in conjunction with the Federal Home Loan Bank Board and in consultation with other federal agencies and trade and consumer groups. The Board also publishes the *Consumer Handbook to Credit Protection Laws*, a complete guide to consumer credit protections. This forty-four-page booklet explains how to shop and obtain credit, how to maintain a good credit rating, and how to dispute unfair credit transactions.

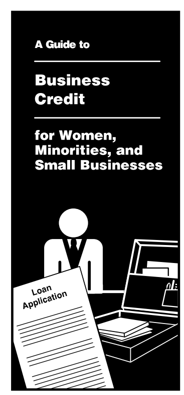
Shop . . . The Card You Pick Can Save You Money is designed to help consumers comparison shop when looking for a credit card. It contains the results of the Federal Reserve Board's survey of the terms of credit card plans offered by credit card issuers throughout the United States. Because the terms can affect the amount an individual pays for using a credit card, the booklet lists the annual percentage rate (APR), annual fee, grace period, type of pricing (fixed or variable rate), and a telephone number for each card issuer surveyed.

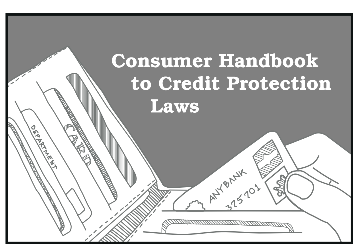
Copies of consumer publications are available free of charge from Publications Services, Mail Stop 127, Board of Governors of the Federal Reserve System, Washington, DC 20551. Multiple copies for classroom use are also available free of charge.











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Federal Reserve Regulatory Service

To promote public understanding of its regulatory functions, the Board publishes the *Federal Reserve Regulatory Service*, a four-volume loose-leaf service containing all Board regulations as well as related statutes, interpretations, policy statements, rulings, and staff opinions. For those with a more specialized interest in the Board's regulations, parts of this service are published separately as handbooks pertaining to monetary policy, securities credit, consumer affairs, and the payment system.

These publications are designed to help those who must frequently refer to the Board's regulatory materials. They are updated monthly, and each contains citation indexes and a subject index.

The Monetary Policy and Reserve Requirements Handbook contains Regulations A, D, and Q, plus related materials.

The Securities Credit Transactions Handbook contains Regulations G, T, U, and X, dealing with extensions of credit for the purchase of securities, together with related statutes, Board interpretations, rulings, and staff opinions. Also included are the Board's list of marginable OTC stocks and its list of foreign margin stocks.

The Consumer and Community Affairs Handbook contains Regulations B, C, E, M, Z, AA, BB, and DD, and associated materials.

The Payment System Handbook deals with expedited funds availability, check collection, wire transfers, and risk-reduction policy. It includes Regulations CC, J, and EE, related statutes and commentaries, and policy statements on risk reduction in the payment system.

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Guide to the Flow of Funds Accounts

A recent Federal Reserve publication, *Guide to the Flow of Funds Accounts*, explains in detail how the U.S. financial flow accounts are prepared. The accounts, which are compiled by the Division of Research and Statistics, are published in the Board's quarterly Z.1 statistical release, ''Flow of Funds Accounts, Flows and Outstandings.'' The *Guide* updates and replaces *Introduction to Flow of Funds*, published in 1980.

The 670-page *Guide* begins with an explanation of the organization and uses of the flow of funds accounts and their relationship to the national income and product accounts prepared by the U.S. Department of Commerce. Also discussed are the individual data series that make up the accounts and such procedures as seasonal adjustment, extrapolation, and interpolation.

The balance of the *Guide* contains explanatory tables corresponding to the tables of financial flows data that appeared in the September 1992 Z.1 release. These tables give, for each data series, the source of the data or the methods of calculation, along with annual data for 1991 that were published in the September 1992 release.

Guide to the Flow of Funds Accounts is available for $8.50 per copy from Publications Services, Board of Governors of the Federal Reserve System, Washington, DC 20551. Orders must include a check or money order, in U.S. dollars, made payable to the Board of Governors of the Federal Reserve System.

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