

**F.100.a Nonprofit Organizations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	
<b>1 Net financial investment</b>	<b>44.1</b>	<b>24.6</b>	<b>19.3</b>	<b>26.6</b>	<b>26.4</b>	<b>7.0</b>	<b>38.4</b>	<b>40.6</b>	<b>74.5</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>71.0</b>	<b>69.3</b>	<b>55.9</b>	<b>79.3</b>	<b>65.8</b>	<b>54.9</b>	<b>69.9</b>	<b>101.6</b>	<b>138.1</b>	<b>2</b>
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	10.9	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	11.3	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	2.1	6
7 Credit market instruments	51.6	22.6	23.4	-7.5	34.9	45.3	23.4	70.5	85.1	7
8 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	7.4	8
9 U.S. government securities	11.5	18.6	10.5	14.2	18.2	19.6	16.2	43.0	45.2	9
10 Municipal securities	-0.0	1.9	-1.9	0.1	-0.1	2.2	0.4	0.8	0.7	10
11 Corporate and foreign bonds	6.6	11.5	9.3	8.2	19.3	6.9	5.8	24.5	31.3	11
12 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.5	12
13 Corporate equities	7.8	10.3	16.1	-0.6	4.9	1.3	31.2	-22.5	-12.0	13
14 Mutual fund shares	-0.2	1.3	0.9	1.4	3.0	-3.2	2.0	-1.6	-0.0	14
15 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	15
16 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	16
17 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	17
18 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	18
<b>19 Net increase in liabilities</b>	<b>26.9</b>	<b>44.6</b>	<b>36.7</b>	<b>52.7</b>	<b>39.4</b>	<b>47.8</b>	<b>31.4</b>	<b>61.0</b>	<b>63.6</b>	<b>19</b>
20 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	20
21 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	21
22 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	22
23 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	23
24 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	24
25 Trade payables	2.5	16.1	11.3	8.8	4.7	7.4	4.2	9.3	8.7	25
26 Miscellaneous liabilities (2)	16.7	16.5	13.1	29.4	25.1	26.3	24.5	51.8	43.4	26

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

(2) Not included in table F.100.

**L.100.a Nonprofit Organizations (1)**

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	
<b>1 Total financial assets</b>	<b>541.5</b>	<b>649.0</b>	<b>688.0</b>	<b>796.5</b>	<b>868.5</b>	<b>941.3</b>	<b>1003.6</b>	<b>1187.6</b>	<b>1387.4</b>	<b>1</b>
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	34.8	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	56.3	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	10.3	5
6 Credit market instruments	201.4	224.0	247.4	240.0	274.9	320.2	343.6	414.1	499.2	6
7 Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	55.4	7
8 U.S. government securities	97.3	115.9	126.4	140.6	158.8	178.4	194.6	237.6	282.8	8
9 Municipal securities	0.0	1.9	0.0	0.2	0.1	2.3	2.7	3.4	4.1	9
10 Corporate and foreign bonds	34.2	45.7	55.0	63.2	82.5	89.4	95.2	119.7	151.0	10
11 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	5.9	11
12 Corporate equities	122.0	167.2	167.8	192.6	201.8	219.0	243.4	295.0	338.3	12
13 Mutual fund shares	12.7	17.3	16.9	22.2	27.1	26.0	27.1	33.9	40.3	13
14 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	14
15 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	15
16 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	16
17 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	17
<b>18 Liabilities</b>	<b>323.2</b>	<b>367.8</b>	<b>404.5</b>	<b>457.2</b>	<b>496.6</b>	<b>544.4</b>	<b>575.8</b>	<b>636.8</b>	<b>700.4</b>	<b>18</b>
19 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	19
20 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	20
21 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	21
22 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	22
23 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	23
24 Trade payables	41.5	57.6	68.9	77.7	82.5	89.8	94.0	103.3	111.9	24
25 Miscellaneous liabilities (2)	127.0	143.5	156.7	186.1	211.1	237.4	261.9	313.7	357.1	25

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1996	1997	1998	1999	1999				2000			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Current receipts, NIPA basis</b>	<b>2269.1</b>	<b>2440.0</b>	<b>2617.2</b>	<b>2788.0</b>	<b>2706.4</b>	<b>2749.2</b>	<b>2806.7</b>	<b>2889.8</b>	<b>2972.9</b>	<b>3035.5</b>	<b>3083.0</b>	<b>1</b>
2 Personal tax and nontax receipts	869.7	968.8	1070.9	1152.0	1113.2	1133.4	1164.0	1197.4	1239.4	1277.2	1308.1	2
3 Corporate profit tax accruals	223.7	237.2	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.0	291.9	3
4 Indirect business tax and nontax accruals	620.0	646.2	679.5	718.1	697.2	708.0	721.6	745.5	756.0	764.6	772.9	4
5 Contributions for social insurance	555.8	587.8	622.1	662.1	648.2	657.0	666.9	676.1	691.2	701.7	710.1	5
<b>6 Current expenditures, NIPA basis</b>	<b>2384.6</b>	<b>2462.4</b>	<b>2526.5</b>	<b>2613.5</b>	<b>2568.7</b>	<b>2593.6</b>	<b>2611.9</b>	<b>2679.8</b>	<b>2684.9</b>	<b>2734.4</b>	<b>2764.5</b>	<b>6</b>
7 Consumption expenditures	1171.8	1223.3	1262.1	1325.7	1296.6	1307.4	1334.4	1364.4	1376.2	1410.3	1415.6	7
8 Transfer payments (net)	916.0	945.0	965.1	998.1	984.0	992.5	999.5	1016.2	1024.8	1044.6	1054.6	8
9 Net interest paid	274.5	275.3	278.2	261.8	265.6	264.4	258.9	258.2	260.8	255.7	252.6	9
10 - Dividends received by government	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11 Subsidies less current surplus of govt. enterprises	22.6	19.1	21.5	28.4	22.9	29.7	19.5	41.4	23.5	24.2	42.1	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
<b>13 Current surplus or deficit (-), NIPA basis</b>	<b>-115.5</b>	<b>-22.4</b>	<b>90.7</b>	<b>174.5</b>	<b>137.7</b>	<b>155.6</b>	<b>194.8</b>	<b>210.0</b>	<b>288.0</b>	<b>301.1</b>	<b>318.5</b>	<b>13</b>
14 + Consumption of fixed capital	174.3	181.0	188.0	199.6	194.6	197.8	201.1	204.9	209.9	214.5	219.1	14
15 - Insurance and pension fund reserves (2)	3.4	3.4	4.4	3.8	3.2	4.7	2.6	4.8	-0.3	2.6	0.9	15
<b>16 = Gross saving</b>	<b>55.4</b>	<b>155.2</b>	<b>274.3</b>	<b>370.3</b>	<b>329.1</b>	<b>348.7</b>	<b>393.3</b>	<b>410.1</b>	<b>498.2</b>	<b>513.0</b>	<b>536.7</b>	<b>16</b>
<b>17 Gross investment</b>	<b>33.0</b>	<b>127.4</b>	<b>329.9</b>	<b>425.9</b>	<b>412.2</b>	<b>410.9</b>	<b>409.3</b>	<b>471.1</b>	<b>381.1</b>	<b>702.7</b>	<b>556.4</b>	<b>17</b>
18 Fixed investment	250.2	264.7	278.9	308.7	298.9	303.5	308.1	324.4	334.3	331.9	333.5	18
19 Access rights sales	-4.8	-8.9	-4.1	-1.7	-1.7	-1.3	-3.6	-0.4	0.0	-1.2	-0.7	19
20 Net financial investment	-212.3	-128.3	55.1	118.9	114.9	108.7	104.8	147.1	46.8	372.0	223.6	20
21 Net acquisition of financial assets	41.3	33.1	115.7	167.6	149.8	111.5	155.8	253.5	-58.9	57.9	121.7	21
22 Gold, SDRs, and official foreign exchange	-2.9	2.5	6.0	-7.1	-9.2	-4.8	-8.1	-6.2	1.9	-9.0	-2.3	22
23 Checkable deposits and currency	5.4	3.8	-20.6	70.0	33.9	25.8	67.4	153.1	-171.7	-52.6	37.6	23
24 Time and savings deposits	12.0	6.8	14.1	11.6	-5.5	3.7	17.9	30.4	-19.2	20.2	21.8	24
25 Security RPs	32.1	3.6	7.2	5.0	32.0	-11.1	11.5	-12.5	51.3	10.6	12.0	25
26 Credit market instruments	-8.7	24.1	116.8	52.0	134.5	71.3	-10.3	12.6	46.6	64.6	24.7	26
27 Open market paper	20.3	14.3	28.0	1.9	16.0	4.9	-2.9	-10.3	6.9	17.5	-4.0	27
28 U.S. government agency securities (3)	-35.3	-0.8	63.6	28.5	92.0	37.3	-37.3	22.0	23.1	26.9	4.0	28
29 Municipal securities	-0.5	-0.7	-1.4	-1.5	-1.6	-1.1	-1.7	-1.5	-1.7	1.6	3.2	29
30 Corporate and foreign bonds	10.7	1.3	10.2	12.6	7.2	19.3	15.9	8.1	6.1	4.7	1.6	30
31 Mortgages	-3.7	-0.8	3.3	4.2	2.9	3.9	5.9	4.3	0.6	4.7	4.8	31
32 Other loans and advances (4)	-0.3	10.9	13.2	6.2	18.1	7.0	9.8	-10.0	11.7	9.2	15.1	32
33 Corporate equities	14.5	16.8	9.4	3.5	-25.9	-4.6	27.6	16.9	4.4	-19.2	-3.5	33
34 Mutual fund shares	6.0	-7.4	-12.3	4.3	-4.1	8.6	6.3	6.3	-10.7	-9.4	-3.5	34
35 Trade receivables	0.9	-3.2	1.5	4.6	2.0	5.2	5.6	5.7	6.9	7.7	6.7	35
36 Taxes receivable	-6.9	-12.3	-1.8	12.5	7.0	22.3	-2.6	23.2	14.8	24.2	10.7	36
37 Miscellaneous assets	-11.2	-1.6	-4.5	11.2	-14.8	-5.0	40.6	24.2	16.7	21.0	17.6	37
38 Net increase in liabilities	253.6	161.4	60.6	48.8	34.9	2.7	51.0	106.4	-105.8	-314.1	-101.9	38
39 SDR certificates	-0.5	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	-8.0	-4.0	39
40 Treasury currency	-0.6	-0.7	-0.8	-1.5	0.0	-2.1	-4.1	-0.0	-2.2	-2.3	-4.2	40
41 Credit market instruments	170.6	98.1	-3.5	-16.0	-18.6	-71.4	1.9	24.1	-173.7	-377.8	-165.7	41
42 Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	42
43 Other Treasury securities (5)	177.4	41.4	-84.7	-68.3	-97.1	-115.7	-50.3	-10.2	-173.4	-399.9	-187.6	43
44 Budget agency securities	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	1.8	-2.4	44
45 Municipal securities	-7.2	57.3	79.1	52.7	79.5	43.5	52.6	35.2	5.4	22.4	25.0	45
46 Multifamily residential mortgages	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Trade payables	31.6	22.4	27.5	29.6	26.1	28.6	29.9	33.9	36.7	24.9	26.6	47
48 Insurance and pension reserves (6)	55.7	42.0	42.5	42.5	40.6	42.3	41.4	45.8	41.0	43.7	37.2	48
49 Miscellaneous liabilities	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	5.4	8.2	49
50 Discrepancy	22.4	27.7	-55.6	-55.6	-83.1	-62.3	-16.0	-61.0	117.1	-189.7	-19.7	50

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

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

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

(4) Excludes loans to state and local governments.

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

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

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

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

	1996	1997	1998	1999	1999				2000			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1181.7</b>	<b>1221.7</b>	<b>1342.5</b>	<b>1551.4</b>	<b>1398.6</b>	<b>1422.9</b>	<b>1503.2</b>	<b>1551.4</b>	<b>1555.0</b>	<b>1569.9</b>	<b>1596.0</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	44.9	42.0	51.0	44.5	48.2	45.9	46.4	44.5	44.0	41.5	39.7	2
3 Checkable deposits and currency	66.1	73.8	51.5	120.1	56.5	88.3	90.1	120.1	75.7	87.2	82.7	3
4 Time and savings deposits	74.9	81.8	95.8	107.5	96.4	94.3	98.7	107.5	104.4	106.5	111.9	4
5 Security RPs	147.8	151.4	158.5	163.5	166.5	163.8	166.6	163.5	176.4	179.0	182.0	5
6 Credit market instruments	537.9	562.2	679.1	764.3	712.8	730.6	760.9	764.3	775.9	792.1	798.2	6
7 Open market paper	59.7	74.0	102.0	103.9	106.0	107.2	106.5	103.9	105.6	110.0	109.0	7
8 Agency securities (1)	116.2	115.4	179.0	207.5	202.0	211.3	202.0	207.5	213.3	220.0	221.0	8
9 Municipal securities	4.6	3.9	2.5	1.0	2.1	1.8	1.4	1.0	0.6	1.0	1.8	9
10 Corporate and foreign bonds	49.7	51.0	61.2	73.8	63.0	67.8	71.8	73.8	75.3	76.5	76.9	10
11 Mortgages	167.9	167.1	170.3	207.5	171.1	172.0	206.4	207.5	207.6	208.8	210.0	11
12 Other loans and advances (2)	139.8	150.8	164.1	170.5	168.6	170.4	172.8	170.5	173.4	175.8	179.5	12
13 Corporate equities	46.8	79.0	102.0	115.0	96.9	102.9	101.0	115.0	115.7	110.0	112.6	13
14 Mutual fund shares	41.0	33.6	21.3	25.6	20.3	22.4	24.0	25.6	22.9	20.5	19.7	14
15 Trade receivables	24.0	20.8	22.3	26.8	23.8	24.5	25.7	26.8	29.7	31.0	32.4	15
16 Taxes receivable	46.8	46.9	49.5	72.0	69.0	50.2	71.1	72.0	91.4	77.0	90.4	16
17 Miscellaneous assets	151.4	130.5	111.4	112.2	108.1	99.9	118.6	112.2	118.9	125.3	126.6	17
<b>18 Total liabilities</b>	<b>5804.0</b>	<b>5964.6</b>	<b>6030.4</b>	<b>6081.9</b>	<b>6053.8</b>	<b>5972.7</b>	<b>5986.1</b>	<b>6081.9</b>	<b>6067.8</b>	<b>5903.6</b>	<b>5876.2</b>	<b>18</b>
19 SDR certificates	9.7	9.2	9.2	6.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	19
20 Treasury currency	17.7	17.0	16.2	14.6	16.2	15.7	14.6	14.6	14.1	13.4	12.4	20
21 Credit market instruments	4578.0	4676.1	4672.6	4656.6	4700.2	4600.6	4593.4	4656.6	4644.2	4464.4	4417.9	21
22 Savings bonds	187.0	186.5	186.6	186.4	186.5	186.5	186.2	186.4	185.3	184.6	184.3	22
23 Other Treasury securities (3)	3311.1	3352.5	3267.8	3199.5	3272.6	3157.9	3146.6	3199.5	3183.3	2994.8	2951.5	23
24 Budget agency securities	26.6	26.5	28.5	28.3	28.1	28.3	28.3	28.3	27.8	28.2	27.6	24
25 Municipal securities	1053.3	1110.6	1189.7	1242.4	1213.0	1228.0	1232.3	1242.4	1247.9	1256.7	1254.5	25
26 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Trade payables	599.3	621.8	649.2	678.8	656.2	664.4	672.2	678.8	688.4	695.8	702.8	27
28 Insurance and pension reserves	591.9	634.0	676.5	719.0	666.3	677.1	691.9	719.0	708.2	719.2	733.3	28
29 Miscellaneous liabilities	7.3	6.6	6.7	6.6	6.7	6.7	6.7	6.6	6.6	6.5	6.6	29

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

(2) Excludes loans to state and local governments.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Net acquisition of financial assets</b>	<b>22.3</b>	<b>23.9</b>	<b>-3.2</b>	<b>27.5</b>	<b>11.8</b>	<b>47.8</b>	<b>47.4</b>	<b>-27.0</b>	<b>-52.0</b>	<b>-4.2</b>	<b>-11.9</b>	<b>2.8</b>	<b>1</b>
2 Checkable deposits and currency	1.9	-1.0	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.9	0.1	0.9	2
3 Time and savings deposits	-3.5	9.6	-5.5	5.5	-9.1	6.4	13.1	4.8	11.5	3.6	0.6	5.3	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	1.6	0.3	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	2.7	-0.2	-0.3	1.1	5
6 Credit market instruments	28.3	41.6	32.0	12.8	17.1	22.9	37.7	24.3	-9.4	20.3	44.7	53.8	6
7 Open market paper	-3.9	-2.5	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	2.7	-0.2	-0.3	1.1	7
8 U.S. government securities	15.2	29.7	21.1	3.9	0.4	10.4	41.2	6.8	-15.4	9.6	32.7	41.5	8
9 Treasury	1.7	7.9	0.6	-8.9	-11.0	-5.6	10.2	2.0	-4.6	2.9	11.3	12.4	9
10 Agency	13.5	21.8	20.5	12.8	11.5	15.9	31.0	4.8	-10.8	6.7	21.4	29.0	10
11 Corporate and foreign bonds	11.2	8.8	11.2	13.8	20.8	14.0	4.4	17.6	3.1	10.6	11.2	10.3	11
12 Mortgages	5.9	5.6	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.2	0.3	1.1	0.9	12
13 Corporate equities	-0.4	-22.4	0.2	2.0	8.7	6.8	-3.8	-51.1	-65.4	-32.3	-59.5	-65.8	13
14 Mutual fund shares	-0.6	0.0	0.4	1.4	2.3	4.4	3.7	1.9	-1.6	1.3	1.8	2.4	14
15 Miscellaneous assets	-5.1	-4.2	-28.0	4.1	-6.1	7.3	0.1	-6.9	10.0	2.2	0.7	5.2	15
16 Unallocated insurance contracts (1)	-15.2	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	2.7	1.6	1.8	16
17 Contributions receivable	-0.3	4.4	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	0.0	0.0	0.0	17
18 Other	10.4	-6.8	-24.6	-1.9	-6.7	0.6	-1.0	-0.6	8.0	-0.6	-0.9	3.4	18

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Net acquisition of financial assets</b>	<b>46.7</b>	<b>38.7</b>	<b>32.2</b>	<b>66.3</b>	<b>56.6</b>	<b>56.2</b>	<b>45.2</b>	<b>70.5</b>	<b>75.5</b>	<b>93.8</b>	<b>71.3</b>	<b>78.8</b>	<b>1</b>
2 Checkable deposits and currency	0.9	0.6	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.5	1.2	0.2	1.1	2
3 Time and savings deposits	14.4	17.9	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.0	2.7	1.0	-12.2	3
4 Money market fund shares	2.0	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	18.1	2.4	18.0	4
5 Security RPs	0.6	1.8	0.4	1.9	1.3	0.9	-2.0	0.2	0.2	0.0	1.2	-0.7	5
6 Credit market instruments	-4.7	12.2	14.1	15.2	11.9	16.3	7.3	-4.2	3.6	-0.8	13.2	3.7	6
7 Open market paper	-2.2	1.8	1.3	1.4	0.9	0.7	-2.0	0.7	1.2	0.3	3.1	2.6	7
8 U.S. government securities	0.5	6.0	3.9	6.2	4.3	2.0	19.9	-1.4	2.1	-0.6	5.8	2.7	8
9 Treasury	-0.3	4.0	1.8	6.1	5.2	3.8	9.9	0.6	1.9	0.3	4.0	1.0	9
10 Agency	0.9	2.0	2.1	0.0	-0.9	-1.8	10.0	-2.0	0.2	-0.9	1.9	1.6	10
11 Corporate and foreign bonds	-5.7	3.4	8.7	7.6	7.3	13.8	-9.2	-3.9	-0.2	-1.4	3.2	-2.9	11
12 Mortgages	2.6	1.0	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.8	1.0	1.3	12
13 Corporate equities	7.2	-11.5	0.7	11.3	28.8	15.1	5.8	-6.3	-4.0	10.8	-9.3	15.9	13
14 Mutual fund shares	0.1	5.1	6.2	9.8	13.0	22.4	20.1	43.2	44.7	35.6	30.6	38.4	14
15 Miscellaneous assets	26.2	9.7	9.9	27.3	8.8	4.6	15.0	31.5	24.6	26.3	32.0	14.5	15
16 Unallocated insurance contracts (2)	17.0	14.2	15.9	23.0	10.6	12.9	8.9	22.6	16.0	19.5	20.8	12.4	16
17 Contributions receivable	-0.9	2.8	3.2	3.9	4.4	4.9	5.5	4.4	4.3	1.7	1.8	0.9	17
18 Other	10.1	-7.3	-9.2	0.4	-6.2	-13.2	0.6	4.5	4.2	5.1	9.4	1.2	18

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

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

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Total financial assets</b>	<b>812.8</b>	<b>921.5</b>	<b>899.9</b>	<b>1051.7</b>	<b>1079.9</b>	<b>1195.1</b>	<b>1278.1</b>	<b>1462.9</b>	<b>1557.1</b>	<b>1767.3</b>	<b>1952.3</b>	<b>2241.2</b>	<b>1</b>
2 Checkable deposits and currency	2.5	1.6	1.0	1.0	1.0	1.0	1.8	2.1	2.3	3.2	3.3	4.2	2
3 Time and savings deposits	47.3	56.9	51.3	56.8	47.6	54.1	67.1	71.9	83.4	87.0	87.6	92.9	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	16.5	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.1	13.9	13.6	14.7	5
6 Credit market instruments	276.4	318.0	349.9	362.7	379.8	402.7	440.5	464.8	455.4	475.8	520.5	574.2	6
7 Open market paper	19.2	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.1	13.9	13.6	14.7	7
8 U.S. government securities	154.3	184.0	205.1	209.0	209.4	219.8	261.0	267.8	252.4	262.0	294.7	336.2	8
9 Treasury	85.1	93.0	93.6	84.7	73.7	68.1	78.3	80.3	75.7	78.6	89.9	102.4	9
10 Agency	69.2	91.0	111.5	124.3	135.8	151.7	182.7	187.5	176.7	183.4	204.8	233.8	10
11 Corporate and foreign bonds	90.2	99.0	110.1	123.9	144.7	158.7	163.2	180.7	183.9	194.5	205.7	216.0	11
12 Mortgages	12.6	18.2	19.7	13.0	9.9	8.5	4.7	4.9	5.1	5.4	6.4	7.4	12
13 Corporate equities	300.6	358.9	341.4	458.6	484.5	555.6	559.9	699.6	763.8	922.0	1036.2	1219.6	13
14 Mutual fund shares	6.5	6.8	6.8	11.4	15.6	22.3	39.0	54.8	63.5	80.9	98.8	126.3	14
15 Miscellaneous assets	163.0	162.7	134.3	144.3	135.5	143.5	158.2	158.3	174.7	184.5	192.4	209.4	15
16 Unallocated insurance contracts (1)	78.2	80.1	73.6	77.3	69.6	69.7	79.2	80.3	88.9	99.3	108.1	121.7	16
17 Contributions receivable	9.7	14.1	16.9	25.1	30.7	38.0	44.2	43.9	43.6	43.6	43.6	43.6	17
18 Other	75.2	68.4	43.8	41.9	35.2	35.8	34.8	34.2	42.2	41.6	40.7	44.1	18

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

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Total financial assets</b>	<b>594.7</b>	<b>712.8</b>	<b>734.6</b>	<b>888.0</b>	<b>971.5</b>	<b>1108.4</b>	<b>1183.3</b>	<b>1437.7</b>	<b>1660.0</b>	<b>2096.6</b>	<b>2432.7</b>	<b>2718.1</b>	<b>1</b>
2 Checkable deposits and currency	2.0	2.6	2.3	2.0	2.0	2.2	2.3	2.7	3.2	4.4	4.6	5.8	2
3 Time and savings deposits	39.9	57.8	59.1	59.2	51.1	41.3	35.0	34.7	29.7	32.5	33.5	21.3	3
4 Money market fund shares	14.8	17.8	17.8	18.8	19.8	26.3	31.6	37.5	48.4	66.4	68.9	86.9	4
5 Security RPs	6.2	8.1	8.5	10.4	11.6	12.6	10.6	10.7	10.9	10.9	12.1	11.4	5
6 Credit market instruments	95.5	107.6	121.7	136.9	148.8	165.2	172.4	168.3	171.9	171.0	184.2	187.9	6
7 Open market paper	8.2	10.0	11.3	12.7	13.6	14.3	12.3	13.0	14.3	14.6	17.7	20.3	7
8 U.S. government securities	47.8	53.8	57.7	63.9	68.2	70.2	90.0	88.6	90.7	90.1	96.0	98.6	8
9 Treasury	30.3	34.3	36.1	42.2	47.5	51.2	61.1	61.7	63.6	63.9	67.9	68.9	9
10 Agency	17.5	19.5	21.6	21.7	20.7	18.9	28.9	26.9	27.1	26.2	28.1	29.7	10
11 Corporate and foreign bonds	35.4	38.8	47.5	55.1	62.4	76.2	67.0	63.1	62.9	61.5	64.8	61.9	11
12 Mortgages	4.0	5.1	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.8	5.8	7.1	12
13 Corporate equities	214.6	276.6	264.8	348.6	391.5	463.0	459.9	579.0	669.1	889.6	1042.8	1187.6	13
14 Mutual fund shares	16.9	26.2	33.7	55.0	80.6	119.9	166.9	260.8	351.2	502.5	622.4	727.6	14
15 Miscellaneous assets	204.8	216.1	226.8	257.1	266.1	278.0	304.7	344.0	375.6	419.2	464.3	489.6	15
16 Unallocated insurance contracts (2)	108.7	124.6	141.2	167.2	178.0	198.2	218.7	249.2	272.2	309.0	342.8	366.0	16
17 Contributions receivable	9.3	12.2	15.4	19.3	23.7	28.6	34.1	38.5	42.8	44.6	46.4	47.3	17
18 Other	86.7	79.4	70.2	70.6	64.4	51.3	51.9	56.4	60.6	65.7	75.1	76.4	18

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

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

Z.1, December 8, 2000

**Flow of Funds Matrix for 1999**  
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	--	1058.4	--	969.5	--	156.8	--	213.5	--	2398.1	--	313.1	--	75.6	--	2786.8	--	2473.7
2	--	689.0	--	728.9	--	106.8	--	92.8	--	1617.5	--	--	--	86.8	--	1704.3	--	1704.3
3	--	369.4	--	240.6	--	50.0	--	120.7	--	780.7	--	313.1	--	-11.2	--	1082.6	--	769.4
4	1029.4	--	932.8	--	216.9	--	209.0	--	2388.1	--	319.9	--	184.2	--	2892.2	--	-105.4	2400.3
5	1169.3	--	1101.0	--	210.9	--	96.1	--	2577.4	--	--	--	142.7	--	2720.1	--	66.7	2720.1
6	761.3	--	--	--	--	--	--	--	761.3	--	--	--	--	--	761.3	--	--	761.3
7	349.4	--	52.7	--	--	--	--	--	402.2	--	--	--	1.6	--	403.8	--	--	403.8
8	58.7	--	1003.3	--	210.9	--	97.9	--	1370.7	--	--	--	141.1	--	1511.8	--	--	1511.8
9	--	--	43.3	--	--	--	--	--	43.3	--	--	--	--	--	43.3	--	--	43.3
10	--	--	1.7	--	--	--	-1.7	--	0.0	--	--	--	--	--	--	--	--	--
11	-139.9	--	-168.2	--	6.1	--	112.8	--	-189.3	--	319.9	--	41.5	--	172.1	--	-172.1	-319.9
12	487.0	--	756.4	--	87.5	--	77.3	--	1408.2	--	723.0	--	2594.4	--	4725.6	--	-172.1	403.1
13	--	626.9	--	924.6	--	81.4	--	-35.5	--	1597.5	--	403.1	--	2552.9	--	4553.5	--	723.0
14	--	--	--	--	--	--	-7.1	--	-7.1	--	-0.0	-8.7	-1.6	--	-8.7	-8.7	--	--
15	--	--	--	--	--	--	--	-3.0	--	-3.0	--	--	-3.0	--	-3.0	-3.0	--	--
16	--	--	--	--	--	--	--	-1.5	--	-1.5	--	--	1.7	--	1.7	-1.5	-3.3	--
17	5.2	--	2.6	--	--	--	--	--	7.7	--	--	86.5	12.2	--	20.0	86.5	66.5	--
18	--	--	--	--	--	--	--	--	--	--	-6.5	--	20.5	17.6	14.0	17.6	3.5	--
19	-50.2	--	67.4	--	3.9	--	66.2	--	87.2	--	40.0	--	32.4	151.4	159.6	151.4	-8.2	--
20	115.1	--	13.4	--	10.9	--	0.7	--	140.1	--	15.0	--	20.2	175.3	175.3	175.3	--	--
21	115.0	--	36.3	--	--	--	--	--	151.3	--	--	--	97.9	249.1	249.1	249.1	--	--
22	--	--	0.9	--	5.0	--	--	--	5.9	--	14.8	--	118.9	171.7	139.6	171.7	32.1	--
23	187.0	548.1	25.8	591.2	43.4	52.3	5.8	-71.2	262.0	1120.4	210.6	25.3	1761.0	1087.9	2233.6	2233.6	--	--
24	5.3	--	8.0	37.4	1.9	--	--	--	15.3	37.4	-13.1	16.3	227.7	176.2	229.9	229.9	--	--
25	-36.5	--	-2.9	--	-2.5	--	--	-71.0	-42.0	-71.0	-8.3	--	-20.7	--	-71.0	-71.0	--	--
26	135.3	--	2.4	--	28.5	--	0.0	-0.2	166.2	-0.2	94.1	--	331.5	592.0	591.8	591.8	--	--
27	43.6	10.4	-3.2	5.1	-1.5	52.7	--	--	39.0	68.2	--	--	29.2	--	68.2	68.2	--	--
28	40.0	--	--	229.9	12.6	--	--	--	52.6	229.9	160.6	14.2	252.6	221.8	465.9	465.9	--	--
29	--	-7.2	--	90.0	--	--	--	--	--	82.7	--	0.5	68.9	-14.3	68.9	68.9	--	--
30	--	14.6	--	57.0	--	-0.4	5.9	--	5.9	71.2	-22.7	-5.7	189.5	107.1	172.6	172.6	--	--
31	-0.6	435.9	16.0	171.9	4.3	--	-0.1	0.0	19.6	607.8	--	--	593.4	5.1	612.9	612.9	--	--
32	--	94.4	5.4	--	--	--	--	--	5.4	94.4	--	--	89.0	--	94.4	94.4	--	--
33	-382.3	--	--	-143.5	3.5	--	--	--	-378.8	-143.5	98.1	114.4	248.9	-2.7	-31.8	-31.8	--	--
34	154.0	--	-1.8	--	4.3	--	--	--	156.4	--	--	--	31.9	188.3	188.3	188.3	--	--
35	--	7.1	120.8	131.8	--	29.1	4.6	0.5	125.3	168.5	-7.9	4.3	23.1	11.8	140.5	184.7	44.1	--
36	42.0	69.7	--	--	--	--	--	--	42.0	69.7	0.0	0.0	51.6	23.9	93.5	93.5	--	--
37	50.8	--	--	--	--	--	--	1.4	50.8	1.4	--	--	--	49.4	50.8	50.8	--	--
38	253.7	--	--	--	--	--	--	41.1	253.7	41.1	--	--	--	212.5	253.7	253.7	--	--
39	--	--	--	9.0	4.4	--	8.1	--	12.5	9.0	--	--	--	7.0	12.5	16.0	3.5	--
40	-7.1	--	--	--	--	--	--	--	-7.1	--	--	--	--	-7.1	-7.1	-7.1	--	--
41	-7.6	--	--	-30.1	--	--	--	--	-7.6	-30.1	--	--	--	22.4	-7.6	-7.6	--	--
42	11.6	2.1	491.1	366.2	12.1	--	-0.9	-2.8	513.9	365.5	359.0	181.3	178.6	194.4	1051.5	741.2	-310.3	--
43	28.9	--	36.7	--	-60.2	--	4.6	--	10.0	--	-6.8	--	-108.7	--	-105.4	--	-105.4	73.5

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

**Flow of Funds Matrix for 1999**  
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	35385.6	--	8072.7	--	1267.8	--	560.1	--	45286.2	--	6353.3	--	36175.0	--	87814.5	--	-1779.2
2 Total liabilities and equity	--	6979.8	--	29754.1	--	1860.7	--	4497.7	--	43092.3	--	5065.7	--	37877.3	--	86035.3	--
3 Total liabilities	--	6979.8	--	9937.7	--	1860.7	--	4497.7	--	23275.9	--	3039.0	--	35439.6	--	61754.5	--
4 Monetary gold and SDRs	--	--	--	--	--	--	10.4	--	10.4	--	--	--	11.0	--	21.4	--	-21.4
5 IMF Position	--	--	--	--	--	--	18.0	--	18.0	--	--	18.0	-0.1	--	18.0	18.0	--
6 Official foreign exchange	--	--	--	--	--	--	16.0	--	16.0	--	--	32.2	16.1	--	32.2	32.2	--
7 SDR certificates	--	--	--	--	--	--	--	6.2	--	6.2	--	--	6.2	--	6.2	6.2	--
8 Treasury currency	--	--	--	--	--	--	--	14.6	--	14.6	--	--	28.0	--	28.0	14.6	-13.4
9 Foreign deposits	43.5	--	24.4	--	--	--	--	--	67.9	--	--	725.8	42.9	--	110.8	725.8	615.0
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	139.4	--	90.6	204.5	230.0	204.5	-25.5
11 Checkable dep. and currency	392.8	--	515.5	--	32.1	--	87.9	--	1028.3	--	298.3	--	145.6	1484.8	1472.3	1484.8	12.5
12 Time and savings deposits	2931.0	--	164.3	--	102.1	--	5.4	--	3202.8	--	101.6	--	303.0	3607.3	3607.3	3607.3	--
13 Money market fund shares	841.0	--	198.7	--	--	--	--	--	1039.7	--	--	--	539.1	1578.8	1578.8	1578.8	--
14 Fed. funds and security RPs	--	--	4.2	--	163.5	--	--	--	167.7	--	86.8	--	561.6	1085.4	816.2	1085.4	269.3
15 Credit market instruments	2318.5	6605.2	333.2	5906.6	782.8	1252.1	258.0	3681.0	3692.5	17445.0	2678.0	676.9	19358.4	7607.0	25728.9	25728.9	--
16 Open market paper	70.5	--	38.9	230.3	103.9	--	--	--	213.4	230.3	102.3	89.2	1086.8	1082.9	1402.4	1402.4	--
17 Treasury securities	506.9	--	35.7	--	266.8	--	--	3652.8	809.4	3652.8	1238.9	--	1604.4	--	3652.8	3652.8	--
18 Federal agency securities	401.5	--	13.5	--	207.5	--	0.0	28.3	622.5	28.3	396.6	--	2893.2	3884.0	3912.3	3912.3	--
19 Municipal securities	532.4	137.3	26.6	152.8	1.0	1242.4	--	--	560.0	1532.5	--	--	972.5	--	1532.5	1532.5	--
20 Corporate and fgn. bonds	698.5	--	--	2059.5	73.8	--	--	--	772.3	2059.5	820.6	476.7	3017.8	2074.6	4610.8	4610.8	--
21 Bank loans n.e.c.	--	65.7	--	1165.8	--	--	--	--	--	1231.5	--	59.4	1383.8	92.9	1383.8	1383.8	--
22 Other loans and advances	--	218.9	--	756.7	--	9.7	180.3	--	180.3	985.3	119.5	51.7	1132.9	395.8	1432.7	1432.7	--
23 Mortgages	108.6	4757.3	138.2	1541.5	129.8	--	77.7	0.0	454.3	6298.7	--	--	5921.2	76.7	6375.5	6375.5	--
24 Consumer credit	--	1426.2	80.3	--	--	--	--	--	80.3	1426.2	--	--	1345.8	--	1426.2	1426.2	--
25 Corporate equities	8500.2	--	--	15112.1	115.0	--	--	--	8615.2	15112.1	1523.3	2026.6	9437.8	2437.5	19576.3	19576.3	--
26 Mutual fund shares	3082.3	--	113.9	--	25.6	--	--	--	3221.8	--	--	--	1331.6	4553.4	4553.4	4553.4	--
27 Trade credit	--	132.7	1695.5	1262.1	--	608.6	26.8	70.3	1722.3	2073.7	46.0	50.6	250.6	30.8	2019.0	2155.0	136.1
28 Security credit	318.6	222.4	--	--	--	--	--	--	318.6	222.4	0.0	0.0	347.2	443.4	665.9	665.9	--
29 Life insurance reserves	783.9	--	--	--	--	--	--	35.0	783.9	35.0	--	--	--	748.9	783.9	783.9	--
30 Pension fund reserves	10000.0	--	--	--	--	--	--	684.0	10000.0	684.0	--	--	--	9315.9	10000.0	10000.0	--
31 Taxes payable	--	--	--	112.6	33.5	--	38.5	--	72.0	112.6	--	--	--	54.9	72.0	167.5	95.5
32 Inv. in bank personal trusts	1130.4	--	--	--	--	--	--	--	1130.4	--	--	--	--	1130.4	1130.4	1130.4	--
33 Equity in noncorp. business	4704.5	--	--	4704.3	--	--	--	--	4704.5	4704.3	--	--	--	0.2	4704.5	4704.5	--
34 Miscellaneous	338.9	19.4	5023.0	2656.4	13.1	--	99.1	6.6	5474.0	2682.4	1479.9	1535.6	3705.4	3594.0	10659.2	7812.0	-2847.2

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



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

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Assets</b>	<b>23606.7</b>	<b>24315.3</b>	<b>25899.6</b>	<b>26948.8</b>	<b>28353.5</b>	<b>29372.2</b>	<b>32487.0</b>	<b>35357.1</b>	<b>39496.2</b>	<b>43369.8</b>	<b>49209.4</b>	<b>1</b>
2 Tangible assets	9124.4	9326.2	9447.2	9686.6	9908.2	10228.6	10696.9	11188.2	11915.2	12776.1	13823.8	2
3 Financial assets	14482.4	14989.2	16452.4	17262.2	18445.3	19143.7	21790.1	24168.9	27581.1	30593.7	35385.6	3
4 Deposits	3199.5	3253.3	3251.1	3228.4	3156.5	3116.5	3309.5	3455.7	3636.1	4023.3	4208.3	4
5 Credit market instruments	1297.2	1518.3	1634.4	1684.8	1672.8	1952.2	1944.3	2118.3	2106.4	2061.4	2318.5	5
6 Equity shares at market value	2740.9	2527.2	3521.6	3942.1	4569.2	4503.0	6044.7	7275.2	9260.3	10706.8	13902.6	6
7 Directly held	1957.3	1795.3	2554.7	2852.0	3215.9	3047.4	4081.5	4717.8	5794.8	6495.5	8500.2	7
8 Indirectly held	783.5	731.9	966.9	1090.1	1353.3	1455.7	1963.2	2557.4	3465.6	4211.3	5402.4	8
9 Bank personal trusts and estates	231.9	214.1	271.7	268.7	262.0	263.6	365.2	432.9	541.7	589.4	692.3	9
10 Life insurance companies	67.2	65.0	95.6	111.7	149.3	173.4	227.5	297.9	393.4	505.0	677.7	10
11 Private pension funds	287.8	277.7	370.7	424.1	516.0	540.0	723.3	889.5	1228.9	1475.2	1730.9	11
12 Mutual funds	196.7	175.1	229.0	285.7	426.0	478.7	647.3	937.0	1301.5	1641.6	2301.5	12
13 Other	7244.8	7690.4	8045.4	8406.9	9046.8	9572.0	10491.7	11319.8	12578.2	13802.2	14956.2	13
<b>14 Liabilities</b>	<b>3465.0</b>	<b>3749.6</b>	<b>3961.1</b>	<b>4147.9</b>	<b>4399.1</b>	<b>4720.9</b>	<b>5097.6</b>	<b>5447.3</b>	<b>5838.6</b>	<b>6352.5</b>	<b>6979.8</b>	<b>14</b>
<b>15 Net worth</b>	<b>20141.8</b>	<b>20565.8</b>	<b>21938.5</b>	<b>22800.9</b>	<b>23954.4</b>	<b>24651.4</b>	<b>27389.4</b>	<b>29909.8</b>	<b>33657.6</b>	<b>37017.3</b>	<b>42229.6</b>	<b>15</b>
Memo: Equity shares (line 6) as a percent of												
16 Total assets (line 1)	11.6	10.4	13.6	14.6	16.1	15.3	18.6	20.6	23.4	24.7	28.3	16
17 Financial assets (line 3)	18.9	16.9	21.4	22.8	24.8	23.5	27.7	30.1	33.6	35.0	39.3	17

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

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

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