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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Third Quarter 2001*

Flow of Funds Summary Statistics Third Quarter 2001

Domestic nonfinancial debt grew at a seasonally adjusted annual rate of 6-3/4 percent in the third quarter of 2001, faster than in the first half of the year. Increased borrowing by the federal government more than offset a reduction in borrowing by the nonfederal sectors.

Federal government debt rose at a 7-3/4 percent annual rate in the third quarter, the first quarter that federal debt has grown since 1997. However, even with the expansion in the third quarter, federal debt was \$65 billion less than at the beginning of this year and about \$510 billion below the peak in early 1998.

Household debt increased at about an 8-1/4 percent annual rate in the third quarter. Growth of

home mortgage debt slowed but still grew at a robust 9-3/4 percent pace. Consumer credit decelerated further to a 1-1/4 percent rate, the slowest rate since 1992. In the nonfinancial business sector, debt growth declined to about a 5-1/4 percent rate. Net borrowing in the bond market decreased markedly and commercial paper outstanding and bank loans to businesses continued to contract. State and local government debt slowed to a 3-1/4 percent rate, as the issuance of advance-refunding bonds and borrowing for new capital projects were reduced.

The level of domestic nonfinancial debt outstanding was \$19.1 trillion at the end of the third quarter. Debt of nonfederal sectors was \$15.8 trillion, and federal debt was \$3.4 trillion.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Federal	Nonfederal			
			Total	Households	Business	State and local govts.
1994	4.5	4.7	4.5	7.4	3.7	-4.0
1995	5.4	4.1	5.9	7.4	7.2	-4.6
1996	5.4	4.0	5.8	7.0	6.2	-0.6
1997	5.6	0.6	7.3	6.4	9.0	5.3
1998	6.9	-1.4	9.6	8.4	11.6	7.2
1999	6.8	-1.9	9.3	8.6	11.3	4.4
2000	5.0	-8.0	8.5	8.5	9.9	2.2
2000:Q1	5.5	-5.9	8.5	8.1	10.6	1.0
:Q2	5.5	-11.3	9.9	9.4	12.2	1.5
:Q3	4.4	-6.4	7.1	8.1	7.0	1.9
:Q4	4.3	-9.6	7.5	7.4	8.4	4.2
2001:Q1	5.5	-0.1	6.8	7.8	5.4	8.1
:Q2	5.5	-7.6	8.4	9.3	7.5	8.3
:Q3	6.8	7.7	6.6	8.3	5.3	3.2

1. Changes shown are on an end-of-period basis and may differ from month-average data in the H.6 release.

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Flow of Funds Accounts, Third Quarter 2001

This publication presents the flow of funds accounts for 2001:Q3.

Data revisions and other changes. The statistics shown in these tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods. The revisions include the following:

1. Balance sheet and reconciliation tables for the nonfarm noncorporate business sector (tables B.103 and R.103) have been added. Published data are available beginning in 1945.
2. Exchange-traded funds (ETFs) are now shown on tables F.123 and L.123. An ETF is an investment company registered with the Securities and Exchange Commission whose shares are listed on the stock exchanges. Source data for ETFs are from the Investment Company Institute and are available beginning in January 1993.
3. Data for investment and depreciation flows of all sectors have been revised beginning in 1998 to reflect updated annual estimates of reproducible tangible wealth published by the Bureau of Economic Analysis of the Department of Commerce.
4. Data for the finance company sector (tables F.127 and L.127) have been revised beginning in 1996:Q3 as the result of benchmarking to the 2000 quinquennial finance company survey. The 2000 survey covered asset and liability information as of June 30, 2000.

Explanatory notes for tables D.1, D.2, and D.3.

Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, federally related mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and

advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time. Specifically, outstandings in the flow of funds accounts are related to the flows in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$

where "t" is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the

latest quarter's data were compiled is provided in a table following this introduction. The distinction between "available" data and "missing" data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of "discrepancies" for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from the Board's Publications Services. Flow of funds data

are also available electronically through the Internet at the following location:

<http://www.federalreserve.gov/releases/Z1>

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3). There is a separate file for monthly data from January 1955 onward for the debt aggregate published in the Board's H.6 statistical release, "Money Stock and Debt Measures."

A Guide to the Flow of Funds Accounts is available. The 1,200-page Guide, in two volumes, explains in detail how the U.S. financial accounts are prepared and the principles underlying the accounts. The Guide can be purchased for \$20.00 from the Board's Publications Services. Publications Services accepts orders accompanied by checks as well as credit card orders. The Internet site for this release at the location shown above contains a link to an order form for the Guide that can be mailed or faxed to Publications Services.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

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of the Federal Reserve System
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(202) 452-3244

Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2001:Q3.	Unadjusted flows since 2000.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2001:Q3. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 1998.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2001:Q2; Internal Revenue Service <i>Statistics of Income</i> data through 1998; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2001:Q3.	<i>Statistics of Income</i> data since 1998; QFR data for 2001:Q3.
4. Nonfarm noncorporate business (tables F.103 and L.103)	Internal Revenue Service <i>Statistics of Income</i> data through 1998; bank and finance company loans and mortgage borrowing through 2001:Q3.	<i>Statistics of Income</i> data since 1998.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2001:Q3; preliminary data for checkable deposits and currency and trade payables through 2000.	Consumption of fixed capital and undistributed profits since 2000.

6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2001:Q3; selected financial assets through 1999:Q2 from the comprehensive annual financial reports of state and local governments that account for most of the holdings of the sector, and data from Standard & Poor's on local government investment pools.	Selected financial asset items since 1999:Q2.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 2001:Q3; Treasury data for loan programs through 2001:Q3.	None.
8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2001:Q2; NIPA estimates; data from bank Reports of Condition and Treasury International Capital System through 2001:Q3.	Balance of payments data for 2001:Q3.
9. Monetary authority (tables F.108 and L.108)	All data through 2001:Q3.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2001:Q3 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2000 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2001:Q3.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2001:Q3.	None.
13. Bank personal trusts and estates (tables F.116 and L.116)	All data through 1999.	Data since 1999.
14. Life insurance companies (tables F.117 and L.117)	All data through 2001:Q2.	Data for 2001:Q3.
15. Other insurance companies (tables F.118 and L.118)	All data through 2001:Q2.	Data for 2001:Q3.

16. Private pension funds (including FERS Thrift Savings Plan) (tables F.119 and L.119)	Quarterly data through 2001:Q3; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 1997.	Form 5500 data since 1997.
17. State and local government employee retirement funds (tables F.120 and L.120)	All data through 2001:Q2.	Data for 2001:Q3.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2001:Q3.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2001:Q3.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2000.	Data since 2000.
21. Exchange-traded funds (tables F.122 and L.122)	All data through 2001:Q3.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for FHLBs, Fannie Mae, Freddie Mac, FCS, FICO, REFCORP, and Sallie Mae through 2001:Q3.	None.
23. Federally related mortgage pools (tables F.125 and L.125)	All data through 2001:Q3.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2001:Q3.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2001:Q3.	None.
26. Mortgage companies (tables F.128 and L.128)	Mortgage data through 1998:Q1.	Data since 1998:Q1.
27. Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL REIT DataSource through 2001:Q3.	None
28. Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2001:Q3.	None.
29. Funding corporations (tables F.131 and L.131)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1966	6.7	1.4	8.5	6.6	5.9	6.1	11.4	11.9	6.7	17.7	5.1
1967	7.3	4.9	8.1	5.7	5.8	5.0	11.1	11.6	6.7	-1.8	9.8
1968	7.9	4.5	8.9	8.2	7.0	9.9	10.1	10.3	7.5	17.3	6.3
1969	7.2	-1.1	9.7	7.7	6.9	8.3	11.6	11.4	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.4	4.5	3.4	10.3	12.9	8.7	14.5	5.7
1971	9.5	8.3	9.8	9.2	8.6	11.7	10.1	7.7	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.3	11.2	13.1	12.4	9.9	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.4	11.7	13.3	14.7	17.5	7.8	28.9	10.3
1974	9.2	3.4	10.5	8.8	9.6	4.6	13.0	11.5	6.9	23.6	20.5
1975	9.3	23.9	6.3	8.3	9.3	3.8	4.9	3.4	5.4	0.8	17.4
1976	10.8	15.6	9.6	11.4	12.7	10.6	8.4	7.4	8.4	9.0	21.5
1977	12.8	11.0	13.3	15.5	16.5	15.5	12.5	12.0	8.4	18.9	11.6
1978	13.8	9.2	15.0	16.8	17.3	17.4	13.2	11.6	15.4	22.1	18.6
1979	12.2	5.8	13.7	15.2	16.2	13.8	13.6	11.1	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.6	11.0	0.6	10.0	8.3	6.9	14.5	14.0
1981	10.4	11.6	10.1	7.7	7.3	5.0	12.8	13.5	8.0	18.2	11.9
1982	10.1	19.7	7.9	5.6	4.8	4.6	9.2	9.0	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.2	10.3	12.8	9.0	8.0	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.2	16.6	11.4	17.9	3.6
1985	15.7	16.5	15.4	15.8	14.1	15.9	11.4	12.6	31.8	19.4	0.5
1986	11.9	13.6	11.4	11.5	13.7	9.0	11.4	13.8	10.9	26.2	4.1
1987	9.0	8.0	9.3	10.5	13.5	4.6	7.6	8.7	12.0	18.2	2.6
1988	9.1	8.0	9.4	9.9	11.8	6.3	9.8	10.9	6.4	13.2	3.0
1989	7.3	7.0	7.4	9.4	11.1	6.0	6.0	7.1	5.6	10.5	4.0
1990	6.5	11.0	5.2	7.2	9.0	1.5	3.4	5.4	5.0	8.8	9.0
1991	4.3	11.1	2.2	5.1	6.9	-1.3	-2.3	-2.1	8.6	6.5	5.2
1992	4.6	10.9	2.6	5.3	6.5	0.8	-0.2	1.0	2.2	8.8	7.9
1993	4.9	8.3	3.7	6.0	5.4	7.3	0.4	1.4	6.0	9.7	21.9
1994	4.5	4.7	4.5	7.4	5.7	14.5	3.7	4.9	-4.0	14.0	-3.6
1995	5.4	4.1	5.9	7.4	5.1	14.1	7.2	8.5	-4.6	11.9	20.9
1996	5.4	4.0	5.8	7.0	6.8	8.1	6.2	6.2	-0.6	12.9	19.5
1997	5.6	0.6	7.3	6.4	6.7	4.7	9.0	9.5	5.3	13.7	13.2
1998	6.9	-1.4	9.6	8.4	9.2	5.9	11.6	12.0	7.2	19.9	7.1
1999	6.8	-1.9	9.3	8.6	9.3	7.4	11.3	11.6	4.4	16.6	4.3
2000	5.0	-8.0	8.5	8.5	8.4	9.6	9.9	10.1	2.2	10.7	9.9
1996 -- Q1	5.9	5.9	5.9	7.5	7.4	10.2	6.0	6.3	-1.8	9.5	13.6
Q2	5.4	3.0	6.3	7.5	6.7	9.8	6.9	7.2	-1.3	16.3	10.6
Q3	5.3	4.4	5.7	6.8	6.4	7.1	6.5	6.2	-3.2	10.3	27.1
Q4	4.3	2.5	5.0	5.6	6.0	4.5	4.5	4.5	3.9	13.0	21.8
1997 -- Q1	5.0	1.8	6.1	6.8	6.7	5.4	6.3	6.1	1.6	8.2	6.2
Q2	4.9	-0.4	6.8	6.0	5.8	5.2	8.2	8.3	4.3	14.0	13.8
Q3	6.1	1.3	7.8	7.2	9.1	4.3	8.8	9.6	7.1	12.8	21.4
Q4	5.8	-0.2	7.9	4.9	4.6	3.8	11.6	12.6	7.7	17.3	9.4
1998 -- Q1	7.2	-0.5	9.7	8.8	10.0	4.7	11.1	12.0	8.4	17.4	17.7
Q2	7.2	-0.5	9.7	7.9	7.4	7.5	12.3	13.4	7.5	18.4	16.2
Q3	5.8	-2.9	8.5	7.9	8.6	6.4	9.8	9.3	6.0	18.5	-1.7
Q4	6.7	-1.6	9.3	8.0	9.6	4.5	11.4	11.4	6.0	20.0	-4.0
1999 -- Q1	7.7	-2.3	10.7	9.1	9.3	9.7	13.3	15.0	7.3	18.5	4.8
Q2	5.6	-2.6	8.0	8.2	9.4	5.3	8.7	8.5	3.5	15.4	-3.6
Q3	7.1	-2.0	9.7	9.0	10.0	5.5	11.7	11.7	4.3	15.6	12.4
Q4	5.9	-0.8	7.7	7.0	7.5	8.3	9.7	9.4	2.2	13.0	3.4
2000 -- Q1	5.5	-5.9	8.5	8.1	7.2	10.4	10.6	11.2	1.0	8.0	17.7
Q2	5.5	-11.3	9.9	9.4	9.6	9.6	12.2	12.5	1.5	11.5	-1.1
Q3	4.4	-6.4	7.1	8.1	8.4	8.4	7.0	6.7	1.9	9.9	12.5
Q4	4.3	-9.6	7.5	7.4	7.4	8.7	8.4	8.5	4.2	11.7	9.2
2001 -- Q1	5.5	-0.1	6.8	7.8	7.8	10.0	5.4	4.8	8.1	10.2	-0.9
Q2	5.5	-7.6	8.4	9.3	11.5	4.5	7.5	7.5	8.3	9.2	-7.7
Q3	6.8	7.7	6.6	8.3	9.7	1.3	5.3	5.1	3.2	12.2	-17.4

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

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1966	67.3	3.6	63.7	22.2	13.0	5.9	34.6	24.7	6.9	11.0	1.9
1967	78.2	12.9	65.2	20.4	13.4	5.1	37.5	27.0	7.3	-1.3	3.9
1968	90.6	12.5	78.0	31.3	17.2	10.8	37.9	26.8	8.8	12.4	2.7
1969	88.9	-3.2	92.1	31.8	18.1	9.9	48.1	32.6	12.1	27.6	3.2
1970	91.3	12.1	79.3	19.7	12.6	4.4	47.5	40.9	12.1	16.2	2.8
1971	135.3	24.9	110.5	42.4	24.7	15.6	51.7	28.0	16.4	11.1	5.1
1972	156.1	15.0	141.0	57.0	35.1	19.5	70.1	38.4	14.0	23.9	4.4
1973	183.9	6.9	176.9	69.6	40.7	22.5	93.3	74.8	14.1	47.0	6.3
1974	175.1	11.9	163.2	55.4	37.2	8.9	94.3	56.5	13.4	49.6	13.8
1975	193.5	85.6	107.8	56.9	39.7	7.8	39.8	18.6	11.1	2.1	14.1
1976	244.8	69.2	175.6	84.4	58.9	22.0	72.7	42.2	18.5	23.5	20.5
1977	321.2	56.3	264.8	128.4	86.5	35.4	116.6	72.8	19.9	53.6	13.5
1978	390.7	52.5	338.2	159.9	105.6	46.0	138.8	79.1	39.4	74.7	24.0
1979	391.9	35.8	356.1	169.0	115.7	42.7	160.5	84.3	26.6	91.1	15.0
1980	343.7	77.4	266.3	109.7	91.6	2.3	134.4	69.7	22.2	73.2	24.2
1981	410.0	85.5	324.5	107.5	68.0	17.7	189.4	122.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	85.1	48.6	17.2	151.8	92.4	41.7	93.0	16.0
1983	573.6	185.2	388.4	177.6	107.1	50.0	163.4	88.7	47.3	104.4	17.3
1984	791.2	197.2	594.0	219.6	127.9	80.7	321.8	203.7	52.5	157.8	8.4
1985	963.0	225.7	737.3	309.4	177.2	82.8	264.3	179.6	163.6	204.0	1.2
1986	845.3	216.0	629.3	262.1	199.8	54.4	293.0	222.5	74.2	328.8	9.7
1987	719.0	143.9	575.1	266.5	224.3	30.4	218.1	159.4	90.4	290.6	6.3
1988	787.6	155.1	632.5	273.2	217.0	43.4	305.3	220.1	54.0	250.2	7.4
1989	687.5	146.4	541.2	287.3	229.0	44.2	203.8	156.5	50.1	225.0	10.2
1990	657.0	246.9	410.1	240.3	207.3	11.9	122.6	128.8	47.2	211.6	23.9
1991	465.3	278.2	187.1	186.1	175.4	-10.7	-84.4	-53.7	85.4	170.9	15.1
1992	524.2	304.0	220.2	202.7	175.4	6.1	-6.6	24.6	24.1	244.0	24.1
1993	579.4	256.1	323.3	240.8	156.5	58.4	16.3	34.4	66.2	294.4	69.8
1994	561.1	155.9	405.3	314.5	172.9	124.9	137.0	124.6	-46.2	468.3	-13.9
1995	705.9	144.4	561.5	339.3	165.3	138.9	273.7	224.9	-51.5	454.0	78.5
1996	733.6	145.0	588.6	343.8	228.4	91.3	251.6	179.4	-6.8	550.1	88.4
1997	805.5	23.1	782.4	332.7	240.4	57.5	393.6	292.7	56.1	662.2	71.8
1998	1048.8	-52.6	1101.5	467.2	351.4	75.0	554.0	406.3	80.3	1087.2	43.4
1999	1099.8	-71.2	1171.1	517.1	389.5	99.5	601.6	440.8	52.3	1084.4	27.9
2000	873.4	-295.9	1169.2	554.9	382.6	139.0	587.2	430.6	27.2	815.6	67.0
1996 -- Q1	807.7	213.7	594.0	369.1	249.7	114.4	244.7	182.5	-19.8	406.8	61.7
Q2	757.9	109.2	648.7	374.8	229.8	112.9	287.6	211.1	-13.7	714.3	49.6
Q3	750.0	162.0	588.0	343.7	222.4	84.1	278.5	187.3	-34.2	469.6	130.4
Q4	619.0	95.2	523.9	287.8	211.5	53.7	195.5	136.7	40.6	609.5	111.8
1997 -- Q1	717.8	67.1	650.7	356.5	241.5	65.1	277.2	190.2	17.0	397.1	33.6
Q2	716.7	-15.0	731.7	320.8	209.6	64.2	364.9	260.4	46.1	690.1	76.1
Q3	909.1	48.4	860.7	387.4	336.8	53.1	397.1	307.1	76.2	655.1	121.7
Q4	878.4	-8.1	886.5	266.3	173.6	47.6	535.2	413.1	84.9	906.7	55.7
1998 -- Q1	1092.3	-19.8	1112.1	488.6	381.2	59.2	528.9	406.4	94.6	952.0	107.9
Q2	1113.2	-20.2	1133.4	446.1	289.8	96.8	602.0	465.4	85.4	1046.0	103.1
Q3	915.4	-109.6	1025.0	459.6	343.4	83.4	495.3	333.8	70.0	1102.7	-11.2
Q4	1074.5	-61.0	1135.4	474.4	391.1	60.4	589.8	419.5	71.3	1248.0	-26.3
1999 -- Q1	1257.7	-85.1	1342.8	547.9	386.6	130.1	707.4	568.0	87.6	1208.5	31.5
Q2	928.7	-95.4	1024.1	505.3	399.0	73.6	476.6	333.4	42.2	1053.5	-23.6
Q3	1202.7	-74.3	1277.0	568.3	437.6	76.9	656.3	471.6	52.4	1112.0	81.1
Q4	1010.3	-30.0	1040.3	446.9	334.6	117.5	566.2	390.0	27.2	963.7	22.8
2000 -- Q1	951.1	-217.2	1168.4	526.9	327.5	149.9	628.5	479.7	12.9	608.0	120.3
Q2	978.2	-408.7	1386.9	624.3	444.6	142.1	744.4	550.2	18.2	897.1	-7.9
Q3	792.0	-226.2	1018.2	554.5	397.9	128.2	440.0	303.7	23.8	794.0	88.6
Q4	772.1	-331.3	1103.5	514.0	360.3	135.6	535.8	388.8	53.7	963.1	66.8
2001 -- Q1	1006.5	-4.3	1010.9	554.4	387.8	159.9	352.6	225.2	103.9	864.2	-6.9
Q2	1018.6	-256.0	1274.6	671.2	581.0	73.6	494.7	354.3	108.7	795.7	-57.2
Q3	1275.5	255.7	1019.8	616.2	502.3	21.3	360.6	248.9	43.0	1086.3	-126.8

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										
	Total	Federal		Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
		government	Total nonfederal	Total	Households	Consumer	Total	Corporate			
				Total	Home mortgage	credit					
1966	1074.6	265.1	809.5	360.3	231.8	103.4	339.1	232.1	110.0	72.9	39.5
1967	1152.6	278.1	874.6	380.6	245.0	108.6	376.6	259.1	117.4	71.6	43.3
1968	1242.7	290.6	952.1	412.2	262.1	119.3	413.8	285.1	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	444.4	280.2	129.2	462.0	317.8	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	460.2	289.0	133.7	512.3	361.1	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	503.1	313.1	149.2	563.3	389.1	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	560.1	348.2	168.8	633.3	427.5	180.7	162.8	61.1
1973	1897.9	346.3	1551.6	630.8	388.1	193.0	725.9	492.1	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	686.1	425.1	201.9	819.8	548.1	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	740.1	464.7	207.0	861.4	568.5	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	825.9	524.0	229.0	931.5	608.1	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	954.2	610.5	264.4	1049.8	682.6	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1112.8	716.0	310.4	1184.2	757.2	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1282.7	833.3	353.1	1344.0	840.7	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1404.0	934.5	355.4	1474.5	906.6	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1516.2	1007.2	373.1	1657.6	1023.0	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1586.6	1041.3	390.3	1806.1	1112.1	413.8	778.1	212.6
1983	5364.8	1167.0	4197.8	1744.2	1128.5	440.3	1992.4	1223.7	461.1	882.7	229.8
1984	6151.2	1364.2	4787.0	1956.2	1255.7	521.0	2317.2	1430.4	513.6	1052.4	238.0
1985	7132.3	1589.9	5542.5	2286.4	1458.2	603.8	2578.1	1606.7	677.9	1257.3	239.3
1986	7975.1	1805.9	6169.3	2546.9	1657.9	658.2	2870.2	1828.2	752.1	1593.6	241.0
1987	8677.6	1949.8	6727.8	2767.4	1840.2	688.6	3119.3	2018.7	841.0	1895.5	247.4
1988	9461.7	2104.9	7356.8	3057.6	2067.8	732.0	3404.2	2216.2	895.0	2145.8	254.8
1989	10166.3	2251.2	7915.0	3355.3	2295.1	793.3	3614.6	2379.7	945.2	2399.3	265.0
1990	10850.6	2498.1	8352.4	3624.7	2531.7	805.1	3735.4	2506.6	992.3	2615.8	288.9
1991	11312.5	2776.4	8536.2	3814.4	2710.6	794.5	3644.1	2450.8	1077.7	2786.7	304.0
1992	11839.9	3080.3	8759.6	4017.1	2886.0	800.6	3640.7	2477.0	1101.8	3046.3	318.8
1993	12434.1	3336.5	9097.7	4260.3	3044.9	859.0	3669.4	2523.9	1167.9	3346.1	388.6
1994	13001.5	3492.3	9509.2	4574.5	3217.8	983.9	3813.0	2655.0	1121.7	3822.1	375.0
1995	13707.5	3636.7	10070.7	4913.8	3383.0	1122.8	4086.7	2879.9	1070.2	4278.8	453.7
1996	14441.1	3781.8	10659.4	5223.9	3577.7	1214.1	4372.0	3093.0	1063.4	4828.8	542.2
1997	15245.1	3804.9	11440.2	5556.9	3818.1	1271.6	4763.8	3383.9	1119.5	5458.0	608.0
1998	16293.9	3752.2	12541.7	6024.1	4169.5	1346.6	5317.8	3790.2	1199.8	6545.2	651.5
1999	17428.5	3681.0	13747.4	6541.5	4558.9	1446.1	5953.8	4265.3	1252.1	7629.6	679.6
2000	18320.9	3385.2	14935.7	7115.5	4941.5	1593.1	6540.9	4695.9	1279.3	8457.1	746.7
1996 -- Q1	13909.4	3690.2	10219.2	5006.1	3445.5	1151.4	4147.9	2925.5	1065.3	4380.5	469.1
Q2	14098.9	3717.5	10381.4	5066.1	3469.2	1179.6	4253.5	3012.0	1061.8	4559.0	481.5
Q3	14286.4	3758.0	10528.4	5152.0	3524.8	1200.7	4323.1	3058.8	1053.3	4676.5	514.1
Q4	14441.1	3781.8	10659.4	5223.9	3577.7	1214.1	4372.0	3093.0	1063.4	4828.8	542.2
1997 -- Q1	14620.6	3798.5	10822.0	5313.3	3638.1	1230.4	4441.0	3140.3	1067.7	4928.1	550.6
Q2	14799.7	3794.8	11005.0	5393.5	3690.5	1246.4	4532.3	3205.4	1079.2	5100.6	569.6
Q3	15025.5	3806.9	11218.6	5490.4	3774.7	1259.7	4630.0	3280.6	1098.2	5231.3	593.9
Q4	15245.1	3804.9	11440.2	5556.9	3818.1	1271.6	4763.8	3383.9	1119.5	5458.0	608.0
1998 -- Q1	15518.2	3799.9	11718.2	5679.1	3913.4	1286.4	4896.0	3485.5	1143.1	5696.0	635.0
Q2	15796.5	3794.9	12001.6	5790.6	3985.8	1310.6	5046.5	3601.8	1164.5	5957.5	660.7
Q3	16025.3	3767.5	12257.8	5905.5	4071.7	1331.5	5170.3	3685.3	1182.0	6233.2	657.9
Q4	16293.9	3752.2	12541.7	6024.1	4169.5	1346.6	5317.8	3790.2	1199.8	6545.2	651.5
1999 -- Q1	16610.1	3731.0	12879.1	6161.4	4266.1	1379.1	5496.1	3933.6	1221.7	6847.3	659.4
Q2	16842.3	3707.1	13135.2	6287.7	4365.9	1397.5	5615.2	4017.0	1232.2	7110.7	653.5
Q3	17175.9	3688.5	13487.3	6429.8	4475.3	1416.8	5812.2	4167.8	1245.3	7388.7	673.8
Q4	17428.5	3681.0	13747.4	6541.5	4558.9	1446.1	5953.8	4265.3	1252.1	7629.6	679.6
2000 -- Q1	17666.2	3626.7	14039.5	6673.2	4640.8	1483.6	6110.9	4385.3	1255.4	7781.6	709.7
Q2	17910.8	3524.6	14386.2	6829.3	4751.9	1519.1	6297.0	4522.8	1259.9	8005.9	707.7
Q3	18119.9	3468.0	14651.9	6979.0	4851.4	1551.2	6407.0	4598.7	1265.9	8208.4	729.9
Q4	18320.9	3385.2	14935.7	7115.5	4941.5	1593.1	6540.9	4695.9	1279.3	8457.1	746.7
2001 -- Q1	18572.5	3384.1	15188.4	7254.1	5038.4	1633.0	6629.1	4752.2	1305.3	8670.5	745.0
Q2	18827.7	3320.1	15507.7	7421.9	5183.7	1651.4	6753.4	4841.4	1332.4	8869.4	730.7
Q3	19146.6	3384.0	15762.6	7575.9	5309.2	1656.7	6843.5	4903.6	1343.2	9141.0	699.0

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net borrowing	1539.5	2179.4	2212.2	1755.9	1679.4	1867.4	1674.6	1802.0	1863.8	1757.2	2235.0	1
2 Domestic nonfinancial sectors	805.5	1048.8	1099.8	873.4	951.1	978.2	792.0	772.1	1006.5	1018.6	1275.5	2
3 Federal government	23.1	-52.6	-71.2	-295.9	-217.2	-408.7	-226.2	-331.3	-4.3	-256.0	255.7	3
4 Nonfederal sectors	782.4	1101.5	1171.1	1169.2	1168.4	1386.9	1018.2	1103.5	1010.9	1274.6	1019.8	4
5 Household sector	332.7	467.2	517.1	554.9	526.9	624.3	554.5	514.0	554.4	671.2	616.2	5
6 Nonfinancial corporate business	292.7	406.3	440.8	430.6	479.7	550.2	303.7	388.8	225.2	354.3	248.9	6
7 Nonfarm noncorporate business	94.7	139.7	155.4	145.7	135.0	184.5	129.1	134.2	121.3	130.6	108.6	7
8 Farm business	6.2	8.0	5.5	10.9	13.8	9.7	7.2	12.8	6.0	9.8	3.1	8
9 State and local governments	56.1	80.3	52.3	27.2	12.9	18.2	23.8	53.7	103.9	108.7	43.0	9
10 Rest of the world	71.8	43.4	27.9	67.0	120.3	-7.9	88.6	66.8	-6.9	-57.2	-126.8	10
11 Financial sectors	662.2	1087.2	1084.4	815.6	608.0	897.1	794.0	963.1	864.2	795.7	1086.3	11
12 Commercial banking	46.1	72.9	67.2	60.0	78.3	99.3	43.4	18.8	148.3	-15.8	69.8	12
13 U.S.-chartered commercial banks	29.5	52.8	41.8	36.8	70.2	67.9	13.6	-4.5	52.9	-23.3	52.0	13
14 Foreign banking offices in U.S.	-2.4	-4.8	-0.4	-0.0	-0.2	-0.3	-0.4	0.7	-0.8	-2.4	-1.3	14
15 Bank holding companies	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	96.1	9.9	19.1	15
16 Savings institutions	19.7	52.2	48.0	27.3	57.5	69.0	-37.9	20.4	62.5	16.1	12.6	16
17 Credit unions	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.6	0.8	1.5	17
18 Life insurance companies	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	0.1	3.5	18
19 Government-sponsored enterprises	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	19
20 Federally related mortgage pools	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	20
21 ABS issuers	202.2	321.4	223.4	196.3	175.0	146.0	156.2	307.9	295.8	172.3	303.2	21
22 Finance companies	57.8	57.1	70.3	81.2	61.1	139.4	98.1	26.1	-72.8	64.1	22.1	22
23 Mortgage companies	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.8	23
24 REITs	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	10.5	-10.2	24
25 Brokers and dealers	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	35.7	12.3	25
26 Funding corporations	79.9	40.0	91.5	-0.4	-37.5	50.6	-4.2	-10.4	30.1	-163.6	-150.0	26
27 Total net lending	1539.5	2179.4	2212.2	1755.9	1679.4	1867.4	1674.6	1802.0	1863.8	1757.2	2235.0	27
28 Domestic nonfederal nonfinancial sectors	-21.3	99.5	196.3	-152.6	-218.5	90.3	-255.1	-227.2	-171.6	-153.8	-178.8	28
29 Household sector	-11.8	-37.1	148.6	-170.0	-274.4	-10.4	-183.3	-212.1	-172.5	-140.5	-118.5	29
30 Nonfinancial corporate business	-12.7	-16.0	-2.8	10.3	56.8	60.4	-51.4	-24.5	4.1	16.6	-23.7	30
31 Nonfarm noncorporate business	3.0	18.1	7.1	-2.1	-2.1	0.4	-4.0	-2.7	-4.8	-5.2	-6.2	31
32 State and local governments	0.1	134.5	43.4	9.2	1.2	39.9	-16.4	12.1	1.5	-24.8	-30.4	32
33 Federal government	5.1	13.5	5.8	7.3	6.5	7.7	4.5	10.6	4.6	4.0	1.0	33
34 Rest of the world	311.3	254.2	208.8	279.3	315.2	197.9	216.2	387.8	411.2	349.6	381.9	34
35 Financial sectors	1244.5	1812.1	1801.3	1621.8	1576.1	1571.4	1709.0	1630.7	1619.7	1557.4	2030.9	35
36 Monetary authority	38.3	21.1	25.7	33.7	102.0	-5.4	39.1	-0.9	53.7	26.4	8.7	36
37 Commercial banking	324.3	305.2	308.2	358.4	415.8	497.4	363.2	157.0	152.8	133.9	234.8	37
38 U.S.-chartered commercial banks	274.9	312.0	317.6	339.8	448.2	510.9	324.8	75.3	107.9	179.7	215.4	38
39 Foreign banking offices in U.S.	40.2	-11.9	-20.1	24.0	4.5	-22.3	32.8	81.1	41.3	-48.6	16.5	39
40 Bank holding companies	5.4	-0.9	6.2	-12.2	-42.2	3.5	-6.7	-3.2	7.3	-2.8	-1.4	40
41 Banks in U.S.-affiliated areas	3.7	6.0	4.4	6.7	5.4	5.4	12.3	3.8	-3.6	5.6	4.2	41
42 Savings institutions	-4.7	36.1	68.6	56.5	55.6	65.0	62.7	42.5	52.5	57.3	-6.0	42
43 Credit unions	16.8	19.0	27.5	30.5	35.7	31.6	21.2	33.6	23.2	7.6	61.7	43
44 Bank personal trusts and estates	-25.0	-12.8	27.8	17.1	18.9	13.8	17.6	18.1	10.7	13.4	8.8	44
45 Life insurance companies	104.8	76.9	53.5	57.9	65.0	52.9	74.8	38.8	95.3	124.9	162.4	45
46 Other insurance companies	25.2	5.8	-3.0	-8.7	-11.2	-18.1	6.2	-11.7	2.1	0.1	9.0	46
47 Private pension funds	47.6	56.4	45.0	41.3	46.8	24.7	64.9	28.7	26.1	-7.1	-0.9	47
48 State and local govt. retirement funds	67.1	72.1	46.9	54.6	63.3	31.5	37.6	86.1	-70.7	53.4	18.5	48
49 Money market mutual funds	87.5	244.0	182.0	148.9	161.5	-118.2	256.1	296.0	303.4	166.2	379.1	49
50 Mutual funds	80.9	124.8	47.2	26.8	-66.9	63.1	50.1	60.8	69.4	165.1	123.9	50
51 Closed-end funds	-2.6	5.5	7.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	51
52 Government-sponsored enterprises	106.6	314.6	291.7	240.9	205.4	250.9	188.6	318.8	347.8	296.2	267.7	52
53 Federally related mortgage pools	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	53
54 ABS issuers	163.8	281.7	205.2	166.4	154.2	111.4	120.9	278.9	269.8	150.0	276.4	54
55 Finance companies	23.1	77.3	97.0	108.0	145.4	147.6	102.8	36.2	-0.9	126.7	-42.1	55
56 Mortgage companies	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	1.1	1.7	56
57 REITs	20.2	-5.1	-2.6	-6.3	-16.3	-2.5	-3.6	-2.8	4.0	1.1	7.7	57
58 Brokers and dealers	14.9	6.8	-34.7	68.9	102.9	89.8	152.1	-69.0	289.5	35.4	250.1	58
59 Funding corporations	50.4	-12.9	133.8	35.9	-7.2	206.8	-73.0	17.0	-172.5	-192.4	-214.6	59

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	805.5	1048.8	1099.8	873.4	951.1	978.2	792.0	772.1	1006.5	1018.6	1275.5	1
2 Federal government	23.1	-52.6	-71.2	-295.9	-217.2	-408.7	-226.2	-331.3	-4.3	-256.0	255.7	2
3 Treasury securities	23.2	-54.6	-71.0	-294.9	-215.2	-410.5	-223.8	-330.2	-2.1	-257.1	256.0	3
4 Budget agency securities and mortgages	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	1.1	-0.4	4
5 Nonfederal, by instrument	782.4	1101.5	1171.1	1169.2	1168.4	1386.9	1018.2	1103.5	1010.9	1274.6	1019.8	5
6 Commercial paper	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	-141.5	-74.1	6
7 Municipal securities and loans	71.4	96.8	68.2	35.3	20.0	30.1	31.0	60.1	110.7	112.4	56.0	7
8 Corporate bonds	150.5	218.7	229.9	171.1	186.2	153.8	168.8	175.6	400.9	428.0	187.7	8
9 Bank loans n.e.c.	106.4	108.1	82.6	103.1	139.5	166.5	47.0	59.3	-5.9	-153.2	-9.9	9
10 Other loans and advances	59.5	82.1	57.1	101.5	140.1	124.2	16.5	125.2	-12.0	117.7	78.4	10
11 Mortgages	323.3	496.4	596.3	571.2	502.9	659.6	570.7	551.6	564.6	837.7	760.6	11
12 Home	258.3	389.9	435.2	422.5	361.9	490.3	441.9	395.9	434.3	622.9	544.7	12
13 Multifamily residential	7.5	23.8	40.5	37.0	29.2	48.0	28.8	41.7	39.3	55.5	57.7	13
14 Commercial	54.4	76.1	114.8	105.2	104.4	111.2	93.4	112.0	86.8	146.8	151.6	14
15 Farm	3.1	6.5	5.8	6.5	7.4	10.1	6.5	2.0	4.2	12.4	6.5	15
16 Consumer credit	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	16
17 Nonfederal, by sector	782.4	1101.5	1171.1	1169.2	1168.4	1386.9	1018.2	1103.5	1010.9	1274.6	1019.8	17
18 Household sector	332.7	467.2	517.1	554.9	526.9	624.3	554.5	514.0	554.4	671.2	616.2	18
19 Nonfinancial business	393.6	554.0	601.6	587.2	628.5	744.4	440.0	535.8	352.6	494.7	360.6	19
20 Corporate	292.7	406.3	440.8	430.6	479.7	550.2	303.7	388.8	225.2	354.3	248.9	20
21 Nonfarm noncorporate	94.7	139.7	155.4	145.7	135.0	184.5	129.1	134.2	121.3	130.6	108.6	21
22 Farm	6.2	8.0	5.5	10.9	13.8	9.7	7.2	12.8	6.0	9.8	3.1	22
23 State and local governments	56.1	80.3	52.3	27.2	12.9	18.2	23.8	53.7	103.9	108.7	43.0	23
24 Foreign borrowing in U.S.	71.8	43.4	27.9	67.0	120.3	-7.9	88.6	66.8	-6.9	-57.2	-126.8	24
25 Commercial paper	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	-5.6	-26.5	25
26 Bonds	61.4	34.9	16.8	25.2	47.6	-27.3	71.4	9.0	17.1	-15.9	-101.4	26
27 Bank loans n.e.c.	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	13.0	-31.0	4.4	27
28 Other loans and advances	-1.8	-6.0	-5.7	-1.3	-0.5	1.7	-1.7	-4.6	-11.6	-4.7	-3.4	28
29 Domestic and foreign	877.3	1092.2	1127.8	940.3	1071.4	970.3	880.6	838.9	999.6	961.5	1148.7	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000	2000	2000	2000	2001	2001	2001	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 By instrument	662.2	1087.2	1084.4	815.6	608.0	897.1	794.0	963.1	864.2	795.7	1086.3	1
2 Federal government-related	212.9	470.9	592.0	433.5	224.4	381.1	514.8	613.6	432.6	674.8	820.6	2
3 Govt.-sponsored enterprise securities	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	3
4 Mortgage pool securities	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	4
5 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	449.3	616.3	492.5	382.1	383.6	516.1	279.2	349.5	431.7	120.9	265.7	6
7 Open market paper	166.7	161.0	176.2	127.7	114.6	136.7	106.5	153.2	-134.6	-85.4	-85.6	7
8 Corporate bonds	218.9	310.1	218.2	205.9	171.8	243.3	205.0	203.7	438.9	186.8	309.6	8
9 Bank loans n.e.c.	13.3	30.1	-14.2	-0.3	3.2	6.9	-6.7	-4.4	27.1	14.3	-8.1	9
10 Other loans and advances	35.6	90.2	107.1	42.5	87.0	119.2	-31.6	-4.8	107.8	-11.0	58.0	10
11 Mortgages	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	16.2	-8.2	11
12 By sector	662.2	1087.2	1084.4	815.6	608.0	897.1	794.0	963.1	864.2	795.7	1086.3	12
13 Commercial banking	46.1	72.9	67.2	60.0	78.3	99.3	43.4	18.8	148.3	-15.8	69.8	13
14 U.S.-chartered commercial banks	29.5	52.8	41.8	36.8	70.2	67.9	13.6	-4.5	52.9	-23.3	52.0	14
15 Foreign banking offices in U.S.	-2.4	-4.8	-0.4	-0.0	-0.2	-0.3	-0.4	0.7	-0.8	-2.4	-1.3	15
16 Bank holding companies	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	96.1	9.9	19.1	16
17 Savings institutions	19.7	52.2	48.0	27.3	57.5	69.0	-37.9	20.4	62.5	16.1	12.6	17
18 Credit unions	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.6	0.8	1.5	18
19 Life insurance companies	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	0.1	3.5	19
20 Government-sponsored enterprises	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	20
21 Federally related mortgage pools	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	21
22 ABS issuers	202.2	321.4	223.4	196.3	175.0	146.0	156.2	307.9	295.8	172.3	303.2	22
23 Finance companies	57.8	57.1	70.3	81.2	61.1	139.4	98.1	26.1	-72.8	64.1	22.1	23
24 Mortgage companies	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.8	24
25 REITs	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	10.5	-10.2	25
26 Brokers and dealers	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	35.7	12.3	26
27 Funding corporations	79.9	40.0	91.5	-0.4	-37.5	50.6	-4.2	-10.4	30.1	-163.6	-150.0	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	1539.5	2179.4	2212.2	1755.9	1679.4	1867.4	1674.6	1802.0	1863.8	1757.2	2235.0	1
2 Open market paper	184.1	193.1	229.9	207.6	202.1	259.1	169.7	199.3	-367.2	-232.5	-186.3	2
3 U.S. government securities	236.0	418.3	520.7	137.6	7.2	-27.6	288.6	282.2	428.2	418.8	1076.3	3
4 Municipal securities	71.4	96.8	68.2	35.3	20.0	30.1	31.0	60.1	110.7	112.4	56.0	4
5 Corporate and foreign bonds	430.8	563.7	465.0	402.2	405.6	369.8	445.2	388.3	856.9	598.9	395.9	5
6 Bank loans n.e.c.	128.2	145.0	68.9	114.1	158.0	179.2	52.2	67.1	34.1	-170.0	-13.6	6
7 Other loans and advances	93.2	166.3	158.5	142.7	226.6	245.1	-16.8	115.8	84.2	102.0	133.0	7
8 Mortgages	338.2	521.2	601.4	577.4	509.9	669.6	576.7	553.5	557.1	853.9	752.3	8
9 Consumer credit	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	9
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
10 Total net issues	185.2	108.8	153.7	207.7	390.1	209.9	245.6	-14.8	233.7	387.5	88.9	10
11 Corporate equities	-79.9	-165.8	-34.6	-36.2	82.8	-22.2	-33.8	-171.5	137.3	119.5	-80.9	11
12 Nonfinancial	-114.4	-267.0	-143.5	-150.6	61.2	-245.2	-67.6	-350.8	-25.6	-72.6	-118.5	12
Foreign shares purchased by												
U.S. residents	57.6	101.3	114.4	99.7	62.6	185.9	61.1	89.4	109.2	208.8	10.9	13
Financial	-23.1	-0.1	-5.6	14.7	-41.0	37.2	-27.3	89.8	53.7	-16.7	26.7	14
15 Mutual fund shares	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	15

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	1539.5	2179.4	2212.2	1755.9	1679.4	1867.4	1674.6	1802.0	1863.8	1757.2	2235.0	1
2 Official foreign exchange	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-1.5	4.7	19.1	2
3 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	3
4 Treasury currency	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	1.1	-0.0	4
5 Foreign deposits	107.7	6.5	61.0	120.8	313.3	3.4	-40.8	207.4	235.5	-146.5	15.4	5
6 Net interbank transactions	-19.7	-32.3	17.6	-20.3	-72.9	151.9	-170.6	10.6	-45.7	19.3	19.7	6
7 Checkable deposits and currency	41.2	47.4	151.4	-71.5	-206.8	-33.8	5.0	-50.2	90.3	100.8	245.3	7
8 Small time and savings deposits	97.1	152.4	44.7	190.7	104.6	123.0	224.5	310.8	288.3	194.2	229.2	8
9 Large time deposits	122.5	92.1	130.6	118.4	154.1	101.2	152.9	65.2	130.6	51.9	14.9	9
10 Money market fund shares	155.9	287.2	249.1	233.3	239.7	71.5	250.9	371.1	621.4	322.5	367.7	10
11 Security RPs	120.9	91.3	169.7	110.7	275.8	155.1	277.1	-265.4	-12.8	177.7	262.2	11
12 Corporate equities	-79.9	-165.8	-34.6	-36.2	82.8	-22.2	-33.8	-171.5	137.3	119.5	-80.9	12
13 Mutual fund shares	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	13
14 Trade payables	139.7	109.2	222.3	166.1	193.6	212.9	138.5	119.3	-16.2	-100.0	-81.4	14
15 Security credit	111.0	103.3	104.3	146.1	507.8	-95.3	97.5	74.4	-140.9	-28.5	485.8	15
16 Life insurance reserves	59.3	48.0	50.8	50.2	54.9	45.6	53.0	47.3	52.7	53.2	56.5	16
17 Pension fund reserves	201.4	202.1	184.4	215.9	206.9	260.7	227.0	168.8	255.5	168.7	192.9	17
18 Taxes payable	22.3	21.3	22.3	21.7	31.0	26.5	3.3	26.0	3.3	16.3	114.4	18
19 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	19
20 Noncorporate proprietors' equity	-70.9	-80.6	-64.8	-46.2	-63.4	-45.0	-26.7	-49.7	-48.5	-25.1	-60.2	20
21 Miscellaneous	492.8	986.8	749.8	1030.2	904.3	1084.0	1399.2	733.1	500.7	789.8	571.8	21
22 Total financial sources	3256.8	4288.2	4441.8	4197.9	4687.7	4092.3	4482.8	3528.8	3983.1	3722.3	4749.2	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-0.2	-0.1	-0.7	-1.2	-1.8	-0.7	0.9	-3.3	-3.6	-0.5	-0.7	23
24 Foreign deposits	106.2	-8.5	45.8	70.2	263.1	-82.2	-100.2	200.3	181.5	-121.2	24.8	24
25 Net interbank liabilities	-19.9	3.4	3.5	17.4	25.3	5.4	-12.1	51.1	16.7	13.6	8.3	25
26 Security RPs	63.2	60.6	30.0	111.1	567.2	51.9	126.5	-301.4	-161.7	171.9	36.6	26
27 Taxes payable	28.0	19.7	6.5	14.1	9.5	4.8	-2.6	44.6	4.4	-9.7	12.9	27
28 Miscellaneous	-245.5	-127.4	-418.9	-369.2	-501.0	-353.3	-232.2	-390.1	27.3	-477.6	-87.0	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-2.7	2.6	-7.4	9.0	18.7	16.3	3.0	-2.1	-29.8	10.1	18.5	29
30 Other	-3.9	-3.1	-0.8	1.7	1.0	1.4	1.9	2.4	3.8	3.9	5.1	30
31 Trade credit	-29.2	-51.3	42.9	-34.0	-71.8	-36.5	-51.9	24.3	2.0	32.3	-10.7	31
Totals identified to sectors as assets	3360.7	4392.3	4740.8	4378.9	4377.5	4485.3	4749.6	3903.1	3942.5	4099.7	4741.5	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	8318.4	8781.6	9268.6	9872.9	9668.6	9857.6	9937.5	10028.0	10141.6	10202.6	10229.7	1
2 Personal consumption expenditures (2)	5529.3	5856.0	6250.2	6728.4	6581.9	6674.9	6785.5	6871.4	6977.6	7044.6	7059.2	2
3 Durable goods	642.5	693.2	760.9	819.6	820.7	813.8	825.4	818.7	838.1	844.7	840.3	3
4 Nondurable goods	1641.6	1708.5	1831.3	1989.6	1942.5	1978.3	2012.4	2025.1	2047.1	2062.3	2057.3	4
5 Services	3245.2	3454.3	3657.9	3919.2	3818.7	3882.8	3947.7	4027.5	4092.4	4137.6	4161.6	5
6 Gross private domestic investment	1390.5	1538.8	1636.8	1767.5	1708.9	1792.3	1788.4	1780.3	1722.7	1669.9	1623.0	6
7 Fixed investment	1327.7	1465.6	1578.2	1718.1	1678.0	1717.0	1735.9	1741.6	1748.2	1706.4	1679.2	7
8 Nonresidential	999.4	1101.3	1174.6	1293.1	1250.9	1288.3	1314.9	1318.2	1311.2	1260.2	1228.5	8
9 Household sector (nonprofit organizations)	55.6	62.1	64.7	71.4	68.4	70.6	72.8	73.7	74.0	72.1	68.0	9
10 Nonfinancial corporate business	710.2	774.2	854.4	929.8	906.6	917.4	953.9	941.5	948.4	903.2	884.3	10
11 Nonfarm noncorporate business	48.9	56.9	98.7	128.6	114.2	131.8	119.3	148.9	123.1	134.2	135.8	11
12 Farm business	27.5	29.4	25.8	28.1	27.1	27.7	29.1	28.6	28.5	28.4	31.2	12
13 Financial corporations	157.2	178.7	131.0	135.1	134.6	140.7	139.7	125.4	137.3	122.5	109.1	13
14 Residential	328.3	364.4	403.6	425.1	427.1	428.7	421.0	423.4	437.0	446.2	450.7	14
15 Household sector	275.0	310.5	354.9	375.4	376.6	377.5	371.3	376.3	385.4	394.1	399.6	15
16 Nonfinancial corporate business	2.7	2.7	3.0	3.2	3.2	3.2	3.2	3.2	3.3	3.8	3.8	16
17 Nonfarm noncorporate business	39.3	39.7	44.0	46.4	46.6	46.8	45.9	46.2	47.7	48.6	49.1	17
18 REITs	11.3	11.4	1.6	0.1	0.7	1.2	0.6	-2.3	0.6	-0.4	-1.8	18
19 Change in private inventories	62.9	73.1	58.6	49.4	30.9	75.3	52.5	38.7	-25.5	-36.5	-56.2	19
20 Nonfinancial corporate business	57.0	68.6	57.1	48.6	35.5	70.3	52.5	35.9	-24.9	-33.5	-51.5	20
21 Nonfarm noncorporate business	3.0	3.6	3.0	2.6	1.9	3.7	2.8	1.9	-1.3	-1.8	-2.7	21
22 Farm business	2.9	0.9	-1.5	-1.8	-6.5	1.3	-2.8	0.9	0.7	-1.2	-2.0	22
23 Net U.S. exports of goods and services	-89.4	-151.7	-250.9	-364.0	-333.9	-350.7	-380.7	-390.6	-363.8	-347.4	-292.2	23
24 Exports	966.4	964.9	989.8	1102.9	1059.7	1099.7	1131.1	1121.0	1117.4	1079.6	1023.7	24
25 - Imports	1055.8	1116.7	1240.7	1466.9	1393.6	1450.4	1511.8	1511.6	1481.2	1427.0	1315.9	25
Government consumption expenditures and gross investment	1488.0	1538.5	1632.6	1741.0	1711.7	1741.1	1744.3	1766.9	1805.1	1835.5	1839.7	26
27 Consumption expenditures (3)	1223.3	1261.4	1327.9	1422.8	1390.6	1426.1	1430.2	1444.1	1474.2	1491.4	1504.2	27
28 Federal	456.9	453.1	469.6	493.7	483.4	503.8	493.6	494.1	507.5	510.1	512.7	28
29 State and local	766.5	808.3	858.3	929.0	907.2	922.3	936.6	950.0	966.7	981.3	991.5	29
30 Gross investment (3)	264.7	277.1	304.6	318.3	321.1	315.0	314.1	322.8	330.9	344.1	335.5	30
31 Federal	81.4	86.1	94.5	96.5	95.1	97.2	93.5	100.1	97.8	99.9	101.8	31
32 State and local	183.3	191.0	210.2	221.8	226.0	217.8	220.6	222.7	233.1	244.2	233.7	32
Memo:												
33 Net U.S. income receipts from rest of the world	7.1	-3.5	-6.8	-12.1	-18.0	-16.6	-18.1	4.2	-10.5	-11.7	-7.0	33
34 U.S. income receipts	281.3	286.1	313.8	384.2	360.1	387.9	386.6	402.1	378.9	346.9	322.2	34
35 - U.S. income payments	274.3	289.6	320.6	396.3	378.1	404.5	404.7	397.9	389.4	358.6	329.2	35
Gross National Product (GNP) = GDP + net U.S. income receipts	8325.5	8778.1	9261.9	9860.8	9650.6	9841.0	9919.4	10032.2	10131.1	10190.9	10222.7	36

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	6618.5	7041.5	7462.3	7980.8	7783.8	7959.3	8046.4	8133.9	8169.7	8208.0	8189.3	1
2 Compensation of employees	4651.3	4989.8	5310.8	5715.2	5562.9	5669.8	5759.2	5869.0	5955.7	6010.9	6039.0	2
3 Wages and other labor income	4364.3	4683.5	4981.9	5371.3	5225.6	5328.0	5413.6	5518.1	5598.7	5652.1	5680.0	3
4 Employer social insurance contributions	290.0	307.0	323.7	343.9	337.3	341.8	345.6	350.9	357.0	358.8	359.0	4
5 Wage accruals less disbursements	-2.9	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	581.2	623.8	672.0	715.0	697.5	717.9	719.2	725.2	735.2	745.3	753.0	6
7 Nonfarm	551.5	598.2	645.4	684.4	671.0	685.4	687.6	693.5	705.4	716.6	720.8	7
8 Farm	29.7	25.6	26.6	30.6	26.5	32.5	31.6	31.7	29.8	28.7	32.2	8
Rental income of persons (with capital consumption adjustment)	128.4	138.6	147.7	141.6	144.9	141.4	138.3	141.7	139.6	139.0	143.6	9
Corporate profits with inventory valuation and capital consumption adjustments	833.8	777.4	825.3	876.4	857.6	896.0	894.4	857.4	789.8	759.8	696.7	10
11 Corporate profits with inventory valuation adjustment	800.9	739.4	773.6	833.0	808.4	850.5	854.0	819.0	753.8	729.5	683.4	11
12 Profits before tax	792.4	721.1	776.4	845.4	832.2	865.3	857.6	826.3	755.7	738.3	680.1	12
13 Domestic nonfinancial	494.5	457.5	467.8	500.9	498.6	532.8	510.3	461.9	410.0	407.4	379.2	13
14 Farm	1.6	2.8	3.0	3.3	3.1	3.2	3.3	3.4	3.5	3.6	3.6	14
15 Foreign subsidiaries	110.7	102.3	114.6	136.8	120.4	128.9	141.0	156.7	140.0	144.0	142.9	15
16 Financial	185.7	158.5	191.0	204.4	210.0	200.4	203.0	204.3	202.2	183.3	154.4	16
<i>Less:</i>												
17 Profits tax liability	237.2	238.9	253.0	271.5	277.0	280.4	274.9	253.5	236.8	228.0	206.0	17
18 Domestic nonfinancial	157.9	154.1	170.4	186.0	190.0	196.6	189.7	167.7	152.0	150.7	139.6	18
19 Farm	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.4	19
20 Financial	78.9	84.3	82.1	84.9	86.4	83.2	84.6	85.3	84.3	76.8	66.0	20
<i>Equals:</i>												
21 Profits after tax	555.2	482.2	523.4	573.9	555.2	584.9	582.7	572.8	518.9	510.3	474.1	21
22 Dividends	335.2	348.7	343.5	379.6	361.5	373.7	386.2	397.0	405.2	412.3	420.4	22
23 Domestic nonfinancial	216.4	239.7	237.3	266.1	258.4	253.6	273.0	279.1	297.8	291.1	310.5	23
24 Farm	1.7	2.5	2.6	2.9	2.8	2.9	3.0	3.1	3.1	3.2	3.2	24
25 Foreign subsidiaries	51.4	39.5	39.2	37.7	30.1	47.7	35.1	37.7	22.0	37.6	21.1	25
26 Financial	65.8	67.0	64.3	73.0	70.2	69.5	75.1	77.1	82.3	80.4	85.6	26
27 Undistributed profits	220.0	133.5	179.9	194.3	193.7	211.2	196.5	175.8	113.7	98.0	53.7	27
28 Domestic nonfinancial	120.2	63.7	60.1	48.8	50.2	82.5	47.5	15.1	-39.8	-34.4	-70.8	28
29 Farm	-0.6	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	29
30 Foreign subsidiaries	59.3	62.8	75.4	99.1	90.3	81.2	105.9	119.0	118.0	106.4	121.8	30
31 Financial	41.0	7.3	44.6	46.6	53.4	47.7	43.3	41.9	35.6	26.1	2.8	31
32 Inventory valuation adjustment	8.5	18.4	-2.9	-12.4	-23.8	-14.8	-3.6	-7.3	-1.9	-8.8	3.3	32
33 Capital consumption adjustment	32.9	38.0	51.7	43.4	49.2	45.5	40.4	38.4	36.0	30.3	13.3	33
34 Domestic nonfinancial	50.0	50.4	60.8	56.4	60.1	57.8	54.4	53.5	51.3	46.2	28.7	34
35 Farm	1.1	1.5	1.7	1.8	1.8	1.8	1.9	1.9	1.9	2.0	2.0	35
36 Financial	-18.2	-13.9	-10.8	-14.9	-12.7	-14.1	-15.8	-17.0	-17.2	-17.9	-17.4	36
37 Net interest	423.9	511.9	506.5	532.7	520.9	534.1	535.3	540.6	549.4	553.0	557.0	37
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
38 National Income, from line 1 above	6618.5	7041.5	7462.3	7980.8	7783.8	7959.3	8046.4	8133.9	8169.7	8208.0	8189.3	38
<i>Plus:</i>												
39 Business transfer payments to persons	27.9	28.7	31.2	33.1	32.4	32.8	33.3	33.8	34.3	34.8	35.3	39
40 Business transfer payments to rest of the world	8.9	9.3	10.2	10.9	10.9	11.2	10.7	10.6	10.0	9.7	9.3	40
41 Indirect business tax and nontax accruals	646.2	681.3	713.1	762.7	749.4	758.3	767.6	775.6	785.7	792.4	794.7	41
42 Private consumption of fixed capital	832.4	884.3	953.3	1029.9	998.6	1019.0	1041.2	1060.9	1081.3	1120.2	1177.0	42
43 Government consumption of fixed capital	181.0	187.7	198.1	211.4	206.5	209.9	213.1	215.9	218.6	221.3	229.4	43
44 Statistical discrepancy	29.7	-31.0	-72.9	-130.4	-93.5	-112.6	-155.6	-159.8	-120.7	-143.3	-140.5	44
<i>Less:</i>												
45 Subsidies less current surplus of government enterprises	19.1	23.6	33.3	37.6	37.5	36.9	37.3	38.7	47.8	52.2	71.8	45
46 Net U.S. income receipts from rest of the world	7.1	-3.5	-6.8	-12.1	-18.0	-16.6	-18.1	4.2	-10.5	-11.7	-7.0	46
<i>Equals:</i>												
47 Gross Domestic Product	8318.4	8781.6	9268.6	9872.9	9668.6	9857.6	9937.5	10028.0	10141.6	10202.6	10229.7	47

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1502.3	1647.2	1707.6	1785.6	1723.7	1802.5	1806.7	1809.5	1754.1	1750.6	1753.2	1
2 Gross private saving	1343.8	1375.0	1348.1	1322.9	1271.1	1349.0	1328.9	1342.5	1307.9	1321.2	1531.7	2
3 Personal saving	252.9	301.5	160.8	67.6	53.4	88.1	54.4	74.7	78.8	81.5	284.4	3
4 Undistributed corporate profits	220.0	133.5	179.9	194.3	193.7	211.2	196.5	175.8	113.7	98.0	53.7	4
5 Nonfinancial corp. inventory valuation adjustment	8.5	18.4	-2.9	-12.4	-23.8	-14.8	-3.6	-7.3	-1.9	-8.8	3.3	5
6 Corporate capital consumption adjustment	32.9	38.0	51.7	43.4	49.2	45.5	40.4	38.4	36.0	30.3	13.3	6
7 Private consumption of fixed capital	832.4	884.3	953.3	1029.9	998.6	1019.0	1041.2	1060.9	1081.3	1120.2	1177.0	7
8 Corporate	581.6	620.2	669.2	727.1	703.6	719.1	736.0	749.7	763.8	785.6	847.0	8
9 Noncorporate	250.9	264.2	284.1	302.9	295.0	299.9	305.2	311.3	317.5	334.6	329.9	9
10 Wage accruals less disbursements	-2.9	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Gross government saving	158.6	272.3	359.5	462.7	452.6	453.5	477.8	467.0	446.2	429.4	221.5	11
12 Federal	33.4	132.0	210.9	314.9	307.7	304.8	326.9	320.3	303.7	286.2	89.7	12
13 Consumption of fixed capital	86.8	88.2	91.7	96.4	94.9	95.9	97.0	97.9	98.4	99.4	99.9	13
14 Current surplus or deficit (-), NIPA	-53.4	43.8	119.2	218.5	212.8	208.9	229.9	222.4	205.3	186.8	-10.2	14
15 State and local	125.1	140.2	148.6	147.8	144.9	148.7	150.9	146.7	142.5	143.2	131.8	15
16 Consumption of fixed capital	94.2	99.5	106.4	114.9	111.6	114.0	116.1	118.0	120.2	121.9	129.5	16
17 Current surplus or deficit (-), NIPA	31.0	40.8	42.2	32.9	33.3	34.7	34.8	28.7	22.3	21.3	2.3	17
18 Gross investment	1532.1	1616.2	1634.7	1655.2	1630.2	1689.9	1651.1	1649.7	1633.4	1607.3	1612.7	18
19 Gross private domestic investment	1390.5	1538.8	1636.8	1767.5	1708.9	1792.3	1788.4	1780.3	1722.7	1669.9	1623.0	19
20 Fixed investment	1327.7	1465.6	1578.2	1718.1	1678.0	1717.0	1735.9	1741.6	1748.2	1706.4	1679.2	20
21 Nonresidential	999.4	1101.3	1174.6	1293.1	1250.9	1288.3	1314.9	1318.2	1311.2	1260.2	1228.5	21
22 Residential	328.3	364.4	403.6	425.1	427.1	428.7	421.0	423.4	437.0	446.2	450.7	22
23 Change in private inventories	62.9	73.1	58.6	49.4	30.9	75.3	52.5	38.7	-25.5	-36.5	-56.2	23
24 Gross government investment	264.7	277.1	304.6	318.3	321.1	315.0	314.1	322.8	330.9	344.1	335.5	24
25 Net foreign investment in U.S.	-123.1	-199.7	-306.7	-430.5	-399.8	-417.4	-451.4	-453.4	-420.2	-406.7	-345.8	25
26 Statistical discrepancy (line 18 less line 1)	29.7	-31.0	-72.9	-130.4	-93.5	-112.6	-155.6	-159.8	-120.7	-143.3	-140.5	26

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Capital transfers received by government (net)	26.8	32.4	32.4	36.2	37.0	36.2	35.8	35.8	38.4	37.0	34.9	1
2 Federal	-8.4	-3.6	-7.3	-7.9	-6.3	-7.7	-8.1	-9.7	-8.9	-12.7	-14.8	2
3 Estate and gift taxes paid by persons	20.6	25.2	28.8	28.1	29.1	28.2	27.7	27.6	30.1	28.7	26.5	3
4 - Capital transfers paid to the rest of the world (net)	0.2	0.0	4.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	4
5 - Federal investment grants to state and local govts.	28.8	28.8	31.9	36.0	35.3	35.9	35.7	37.3	38.9	41.3	41.3	5
6 - Investment grants to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 State and local	35.3	36.0	39.7	44.1	43.2	43.9	43.9	45.5	47.3	49.7	49.7	7
8 Estate and gift taxes paid by persons	6.5	7.2	7.8	8.1	7.9	8.0	8.1	8.2	8.3	8.3	8.4	8
9 + Federal investment grants to state and local govts.	28.8	28.8	31.9	36.0	35.3	35.9	35.7	37.3	38.9	41.3	41.3	9
10 Capital transfers received by the rest of the world (net)	-0.4	-0.7	3.5	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8	10
11 Capital transfers received from U.S. government (net)	0.2	0.0	4.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	11
12 - Immigrants' transfers received by persons (net)	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	559.3	761.9	675.0	489.1	647.9	596.3	457.8	254.2	575.9	634.9	984.3	1
2 Foreign deposits	6.5	0.1	5.2	7.7	20.0	0.2	-2.6	13.3	-6.0	-16.0	-10.0	2
3 Checkable deposits and currency	-11.3	5.5	-17.3	-17.9	71.0	-64.3	-61.1	-17.3	84.0	92.2	116.5	3
4 Time and savings deposits	142.6	202.7	109.5	309.2	336.8	348.4	340.2	211.6	346.8	272.4	206.4	4
5 Money market fund shares	83.5	174.5	134.5	141.3	211.1	80.8	73.5	200.0	281.0	-16.6	250.9	5
6 Securities	-41.0	-37.0	23.2	-410.8	-556.0	-179.5	-330.1	-577.7	-439.7	-78.1	-170.3	6
7 Open market paper	1.5	7.5	4.0	5.0	5.0	5.0	5.0	5.0	-22.0	-18.0	-15.0	7
8 U.S. government securities	-147.3	-153.9	78.0	-175.3	-294.8	-161.2	-113.3	-132.0	-507.2	10.0	28.9	8
9 Municipal securities	53.0	17.8	40.4	14.8	30.6	-4.4	32.6	0.1	92.7	0.4	-48.8	9
10 Corporate and foreign bonds	85.6	96.8	23.6	-25.6	-28.7	132.9	-114.9	-91.6	253.4	-147.0	-97.5	10
11 Corporate equities (2)	-293.4	-248.7	-264.4	-459.5	-554.9	-367.5	-410.6	-504.9	-324.0	-185.4	-199.9	11
12 Mutual fund shares	259.6	243.4	141.7	229.8	286.8	215.6	271.1	145.6	67.4	261.9	162.0	12
13 Life insurance reserves	59.3	48.0	50.8	50.2	54.9	45.6	53.0	47.3	52.7	53.2	56.5	13
14 Pension fund reserves	201.4	202.1	184.4	215.9	206.9	260.7	227.0	168.8	255.5	168.7	192.9	14
15 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	15
16 Miscellaneous and other assets	168.1	207.9	191.2	223.1	331.6	137.4	187.0	236.3	27.7	181.8	369.4	16
17 Gross investment in tangible assets	1103.6	1212.3	1365.5	1486.3	1465.0	1489.2	1479.9	1511.2	1496.2	1519.2	1519.3	17
18 Residential fixed investment	314.2	350.2	398.9	421.8	423.2	424.3	417.2	422.5	433.1	442.8	448.7	18
19 Other fixed assets (3)	132.0	148.4	189.3	228.1	209.7	230.2	221.2	251.2	225.6	234.7	235.0	19
20 Consumer durables	651.5	709.2	775.8	835.7	836.7	829.7	841.5	834.7	838.1	844.7	840.3	20
21 Inventories (3)	5.9	4.5	1.5	0.8	-4.6	5.0	-0.0	2.8	-0.6	-3.0	-4.7	21
22 Consumption of fixed capital	756.9	791.1	856.0	922.6	895.5	913.1	932.3	949.7	967.6	1009.0	1030.9	22
23 Residential fixed investment	140.1	146.1	151.5	163.2	158.4	161.5	164.9	167.9	171.1	179.3	188.9	23
24 Other fixed assets (3)	129.8	138.6	157.4	168.3	163.9	166.6	169.7	172.8	175.8	182.1	178.6	24
25 Consumer durables	487.0	506.4	547.2	591.2	573.2	584.9	597.6	608.9	620.7	647.7	663.5	25
26 Net investment in tangible assets (4)	346.7	421.2	509.4	563.7	569.5	576.1	547.7	561.5	528.6	510.1	488.4	26
27 Residential fixed investment	174.1	204.1	247.4	258.6	264.8	262.8	252.3	254.5	262.1	263.5	259.8	27
28 Other fixed assets (3)	2.2	9.8	31.9	59.8	45.8	63.6	51.5	78.4	49.7	52.6	56.5	28
29 Consumer durables	164.5	202.8	228.6	244.5	263.5	244.8	243.9	225.8	217.4	197.0	176.8	29
30 Inventories (3)	5.9	4.5	1.5	0.8	-4.6	5.0	-0.0	2.8	-0.6	-3.0	-4.7	30
31 Net increase in liabilities	575.8	752.7	845.5	801.6	995.9	853.4	769.6	587.4	571.9	875.0	1001.3	31
32 Mortgage debt on nonfarm homes	258.1	388.5	433.1	420.5	359.9	488.1	439.3	394.7	430.8	620.3	543.2	32
33 Other mortgage debt (3)	31.8	86.5	102.3	88.3	76.2	113.3	80.6	83.3	81.5	130.1	111.2	33
34 Consumer credit	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	34
35 Policy loans	3.2	0.1	-5.1	2.8	-1.3	3.6	5.8	3.2	4.0	0.6	4.3	35
36 Security credit	36.8	21.6	75.2	7.2	234.2	-64.9	14.6	-155.0	-166.5	9.7	228.2	36
37 Other liabilities (3)	188.4	181.0	140.5	143.7	177.1	171.1	101.2	125.5	62.2	40.6	93.1	37
38 Net capital transfers (5)	-26.4	-31.7	-35.9	-35.5	-36.3	-35.4	-35.1	-35.1	-37.6	-36.2	-34.1	38
39 Personal saving, with consumer durables (FOF)	356.6	462.1	374.8	286.6	257.8	354.5	270.9	263.4	570.3	306.3	505.5	39
40 Less net investment in consumer durables	164.5	202.8	228.6	244.5	263.5	244.8	243.9	225.8	217.4	197.0	176.8	40
41 = Personal saving, without consumer durables (FOF) (6)	192.1	259.3	146.2	42.1	-5.8	109.7	27.0	37.6	352.8	109.3	328.7	41
42 Personal saving (NIPA, excludes consumer durables)	252.9	301.5	160.8	67.6	53.4	88.1	54.4	74.7	78.8	81.5	284.4	42
43 Difference	-60.8	-42.2	-14.7	-25.5	-59.2	21.6	-27.4	-37.1	274.0	27.8	44.3	43
Memo:												
44 Disposable personal income	5968.2	6355.6	6618.0	7031.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7577.0	44
<i>Personal saving as a percentage of disposable personal income:</i>												
45 With consumer durables (FOF) (line 39)	6.0	7.3	5.7	4.1	3.8	5.1	3.8	3.7	7.8	4.2	6.7	45
46 Without consumer durables (FOF) (line 41)	3.2	4.1	2.2	0.6	-0.1	1.6	0.4	0.5	4.8	1.5	4.3	46
47 Without consumer durables (NIPA) (line 42)	4.2	4.7	2.4	1.0	0.8	1.3	0.8	1.0	1.1	1.1	3.8	47
48 Difference (line 43)	-1.0	-0.7	-0.2	-0.4	-0.9	0.3	-0.4	-0.5	3.8	0.4	0.6	48

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

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

(3) Includes corporate farms.

(4) Line 17 less line 22.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	6937.0	7426.0	7777.3	8319.1	8104.4	8271.0	8381.5	8519.6	8640.2	8714.6	8772.5	1
2 - Personal taxes and nontax payments	968.8	1070.5	1159.3	1288.2	1245.3	1277.3	1300.2	1329.8	1345.2	1351.4	1195.5	2
3 = Disposable personal income	5968.2	6355.6	6618.0	7031.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7577.0	3
4 - Personal outlays	5715.3	6054.1	6457.2	6963.3	6805.7	6905.6	7026.9	7115.1	7216.2	7281.7	7292.6	4
5 = Personal saving, NIPA (2)	252.9	301.5	160.8	67.6	53.4	88.1	54.4	74.7	78.8	81.5	284.4	5
6 + Government insurance and pension reserves (3)	3.4	4.4	3.8	1.8	0.3	2.7	0.8	3.3	2.8	6.9	0.1	6
7 + Net investment in consumer durables	164.5	202.8	228.6	244.5	263.5	244.8	243.9	225.8	217.4	197.0	176.8	7
8 + Consumption of fixed capital	615.4	642.8	694.7	750.5	727.7	742.6	758.7	773.1	787.9	822.1	843.2	8
9 + Net capital transfers (4)	-26.4	-31.7	-35.9	-35.5	-36.3	-35.4	-35.1	-35.1	-37.6	-36.2	-34.1	9
10 = Gross saving and net capital transfers	1009.8	1119.9	1052.1	1028.9	1008.6	1042.7	1022.7	1041.7	1049.4	1071.2	1270.3	10
11 Gross investment	945.0	1071.9	1032.1	1000.1	947.6	1060.1	992.9	999.7	1318.8	1090.3	1312.6	11
12 Capital expenditures	982.0	1081.7	1195.4	1282.5	1281.7	1277.9	1285.6	1284.7	1297.5	1310.9	1307.9	12
13 Residential	275.0	310.5	354.9	375.4	376.6	377.5	371.3	376.3	385.4	394.1	399.6	13
14 Consumer durable goods	651.5	709.2	775.8	835.7	836.7	829.7	841.5	834.7	838.1	844.7	840.3	14
15 Nonprofit nonresidential	55.6	62.1	64.7	71.4	68.4	70.6	72.8	73.7	74.0	72.1	68.0	15
16 Net financial investment	-37.0	-9.8	-163.3	-282.4	-334.1	-217.8	-292.7	-285.0	21.3	-220.6	4.7	16
17 Net acquisition of financial assets	341.7	486.3	437.1	285.7	431.2	349.3	281.3	81.1	412.8	464.0	857.8	17
18 Foreign deposits	6.5	0.1	5.2	7.7	20.0	0.2	-2.6	13.3	-6.0	-16.0	-10.0	18
19 Checkable deposits and currency	-33.7	-28.6	-41.5	-42.3	46.9	-106.9	-76.5	-32.5	64.5	71.8	98.1	19
20 Time and savings deposits	131.9	193.6	99.5	305.2	332.8	340.7	339.1	208.4	341.8	267.0	200.9	20
21 Money market fund shares	79.9	164.9	124.5	131.3	209.1	80.1	57.8	178.3	253.0	-44.6	242.2	21
22 Credit market instruments	-11.8	-37.1	148.6	-170.0	-274.4	-10.4	-183.3	-212.1	-172.5	-140.5	-118.5	22
23 Open market paper	1.5	7.5	4.0	5.0	5.0	5.0	5.0	5.0	-22.0	-18.0	-15.0	23
24 U.S. government securities	-151.4	-160.1	81.1	-165.1	-284.6	-146.2	-106.8	-122.9	-496.2	21.0	42.3	24
25 Treasury	-162.4	-85.2	-1.3	-153.7	-226.8	-221.5	-134.8	-31.5	-73.8	-109.9	81.3	25
26 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	26
27 Other	-161.9	-85.4	-1.2	-152.0	-223.3	-219.5	-133.9	-31.3	-75.2	-113.2	77.3	27
28 Agency	11.0	-74.8	82.4	-11.4	-57.8	75.3	28.1	-91.3	-422.5	131.0	-39.0	28
29 Municipal securities	52.5	17.8	40.2	14.6	30.4	-4.6	32.4	-0.1	92.5	0.2	-49.0	29
30 Corporate and foreign bonds	85.6	96.8	23.6	-25.6	-28.7	132.9	-114.9	-91.6	253.4	-147.0	-97.5	30
31 Mortgages	0.1	0.9	-0.3	1.1	3.5	2.4	1.0	-2.5	-0.1	3.3	0.7	31
32 Corporate equities (5)	-293.4	-248.7	-264.4	-459.5	-554.9	-367.5	-410.6	-504.9	-324.0	-185.4	-199.9	32
33 Mutual fund shares	259.6	243.4	141.7	229.8	286.8	215.6	271.1	145.6	67.4	261.9	162.0	33
34 Security credit	52.6	61.2	47.2	88.6	189.4	-47.1	53.9	158.0	-48.2	49.9	285.6	34
35 Life insurance reserves	59.3	48.0	50.8	50.2	54.9	45.6	53.0	47.3	52.7	53.2	56.5	35
36 Pension fund reserves	201.4	202.1	184.4	215.9	206.9	260.7	227.0	168.8	255.5	168.7	192.9	36
37 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	37
38 Equity in noncorporate business	-70.9	-80.6	-64.8	-46.2	-63.4	-45.0	-26.7	-49.7	-48.5	-25.1	-60.2	38
39 Miscellaneous assets	10.3	9.7	12.4	4.7	5.5	16.3	8.4	-11.5	3.2	25.8	36.3	39
40 Net increase in liabilities	378.7	496.1	600.4	568.1	765.3	567.1	574.0	366.1	391.5	684.7	853.1	40
41 Credit market instruments	332.7	467.2	517.1	554.9	526.9	624.3	554.5	514.0	554.4	671.2	616.2	41
42 Home mortgages (6)	240.4	351.4	389.5	382.6	327.5	444.6	397.9	360.3	387.8	581.0	502.3	42
43 Consumer credit	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	43
44 Municipal securities	10.0	12.0	10.4	5.8	3.3	10.2	4.9	4.6	4.9	0.9	12.0	44
45 Bank loans n.e.c.	8.0	6.2	-7.3	8.2	34.1	-2.6	4.1	-2.9	-17.3	-28.1	48.3	45
46 Other loans and advances	18.1	13.3	14.6	16.4	15.8	18.6	14.3	16.8	19.3	19.1	19.8	46
47 Commercial mortgages	-1.2	9.4	10.5	3.1	-3.6	11.4	5.1	-0.5	-0.2	24.9	12.5	47
48 Security credit	36.8	21.6	75.2	7.2	234.2	-64.9	14.6	-155.0	-166.5	9.7	228.2	48
49 Trade payables	8.9	8.7	6.0	5.9	7.1	7.0	5.6	3.9	6.9	4.7	6.7	49
50 Deferred and unpaid life insurance premiums	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	-3.3	-1.0	2.0	50
51 Discrepancy	64.8	48.0	20.0	28.9	61.0	-17.4	29.8	42.0	-269.4	-19.0	-42.2	51

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

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

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	1134.1	1140.7	1200.7	1274.2	1255.9	1309.0	1286.5	1245.5	1202.8	1209.0	1193.3	1
2 Gross saving and net capital transfers	869.6	864.0	912.8	968.1	929.8	974.8	988.8	979.0	941.5	950.1	969.9	2
3 Gross investment	909.6	953.2	1010.6	1059.4	1014.7	1069.8	1082.3	1070.9	1018.8	988.4	1017.2	3
4 Capital expenditures	900.2	980.2	1086.3	1186.1	1128.6	1203.4	1204.6	1207.6	1125.7	1082.0	1048.4	4
5 Fixed investment	828.6	903.0	1026.0	1136.1	1097.7	1126.9	1151.5	1168.4	1150.9	1118.2	1104.3	5
6 Residential	42.0	42.5	47.1	49.6	49.8	50.0	49.1	49.4	51.0	52.4	53.0	6
7 Nonresidential	786.6	860.5	979.0	1086.6	1047.9	1076.9	1102.4	1119.0	1099.9	1065.8	1051.3	7
8 Change in inventories	62.9	73.1	58.6	49.4	30.9	75.3	52.5	38.7	-25.5	-36.5	-56.2	8
9 Access rights from federal government	8.8	4.1	1.7	0.6	0.0	1.2	0.7	0.5	0.3	0.3	0.3	9
10 Net financial investment	9.4	-27.1	-75.7	-126.6	-113.9	-133.6	-122.3	-136.7	-106.9	-93.6	-31.2	10
11 Net acquisition of financial assets	404.2	758.3	825.2	751.3	870.0	839.2	791.5	504.5	333.6	124.1	216.0	11
12 Foreign deposits	-5.1	7.4	-2.3	-5.4	-24.0	17.2	54.0	-68.7	-27.1	0.9	-0.1	12
13 Checkable deposits and currency	30.0	69.2	59.0	49.1	23.4	93.4	106.4	-26.8	-58.3	-79.9	-35.9	13
14 Time and savings deposits	30.4	2.3	26.2	9.1	-43.8	-5.2	13.7	71.5	-32.0	-19.0	-0.0	14
15 Money market fund shares	23.9	36.1	33.1	50.4	9.9	3.6	79.0	109.1	158.2	140.6	40.1	15
16 Security RPs	0.7	-0.4	1.1	-0.5	3.1	-7.7	-0.9	3.3	-6.0	2.4	-5.6	16
17 Credit market instruments	-9.7	2.2	4.3	8.2	54.7	60.8	-55.4	-27.2	-0.7	11.4	-29.9	17
18 Commercial paper	4.6	3.3	4.3	0.3	-6.1	0.8	7.6	-1.1	11.5	14.0	-13.5	18
19 U.S. government securities	-36.6	5.5	-5.2	-8.3	8.1	4.7	-4.0	-41.9	-11.5	-8.7	12.5	19
20 Municipal securities	-3.1	-1.5	-3.2	10.9	6.5	48.1	-32.9	22.0	-36.5	30.9	13.5	20
21 Mortgages	24.3	-1.1	3.0	2.9	2.9	10.2	-2.7	1.2	1.0	0.6	1.9	21
22 Consumer credit	1.2	-4.1	5.4	2.4	43.3	-3.1	-23.5	-7.3	34.8	-25.4	-44.3	22
23 Mutual fund shares	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	23
24 Trade receivables	128.6	127.0	159.2	150.4	226.7	195.4	133.0	46.4	-74.3	-176.3	-109.7	24
25 Miscellaneous assets	213.6	507.1	546.5	491.9	621.8	483.5	463.5	398.7	375.6	245.8	359.1	25
26 Net increase in liabilities	394.8	785.4	901.0	877.9	984.0	972.8	913.8	641.2	440.4	217.7	247.2	26
27 Credit market instruments	393.6	554.0	601.6	587.2	628.5	744.4	440.0	535.8	352.6	494.7	360.6	27
28 Commercial paper	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	-141.5	-74.1	28
29 Municipal securities	4.2	5.8	5.1	1.4	2.2	0.1	1.0	2.1	2.3	3.3	1.1	29
30 Corporate bonds	150.5	218.7	229.9	171.1	186.2	153.8	168.8	175.6	400.9	428.0	187.7	30
31 Bank loans n.e.c.	98.4	102.0	90.0	94.9	105.4	169.2	42.9	62.2	11.4	-125.1	-58.2	31
32 Other loans and advances	42.6	67.6	42.9	86.2	125.9	107.2	3.6	108.0	-31.8	98.2	58.4	32
33 Mortgages	84.2	135.6	196.4	185.5	179.0	203.6	167.7	191.9	177.0	231.8	245.8	33
34 Corporate equities	-114.4	-267.0	-143.5	-150.6	61.2	-245.2	-67.6	-350.8	-25.6	-72.6	-118.5	34
35 Trade payables	97.5	81.5	170.3	124.9	140.7	148.1	132.0	78.6	-28.5	-121.6	-116.8	35
36 Taxes payable	16.6	15.6	15.3	14.4	25.0	22.2	-5.6	16.0	-0.1	8.7	105.5	36
37 Miscellaneous liabilities	87.3	488.6	335.1	376.8	222.0	364.8	489.1	431.5	189.7	-33.9	55.6	37
38 Proprietors' net investment	-85.8	-87.2	-77.9	-74.7	-93.4	-61.5	-74.0	-69.8	-47.7	-57.6	-39.4	38
39 Discrepancy	-40.0	-89.2	-97.8	-91.3	-84.9	-95.0	-93.6	-91.9	-77.3	-38.3	-47.3	39

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

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	494.5	457.5	467.8	500.9	498.6	532.8	510.3	461.9	410.0	407.4	379.2	1
2 - Profit tax accruals	157.9	154.1	170.4	186.0	190.0	196.6	189.7	167.7	152.0	150.7	139.6	2
3 - Dividends	216.4	239.7	237.3	266.1	258.4	253.6	273.0	279.1	297.8	291.1	310.5	3
4 + Consumption of fixed capital	539.7	569.6	617.3	658.8	643.7	653.8	663.8	673.8	683.8	698.0	725.9	4
5 = U.S. internal funds, book	659.9	633.3	677.4	707.6	693.9	736.3	711.3	689.0	644.0	663.6	655.1	5
6 + Foreign earnings retained abroad	59.3	62.8	75.4	99.1	90.3	81.2	105.9	119.0	118.0	106.4	121.8	6
7 + Inventory valuation adjustment (IVA)	8.5	18.4	-2.9	-12.4	-23.8	-14.8	-3.6	-7.3	-1.9	-8.8	3.3	7
8 + Net capital transfers (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	727.6	714.4	750.0	794.4	760.4	802.7	813.6	800.7	760.1	761.2	780.2	9
10 Gross investment	767.6	803.6	847.8	885.7	845.3	897.7	907.2	892.6	837.4	799.5	827.5	10
11 Capital expenditures	778.6	849.6	916.2	982.2	945.3	992.1	1010.3	981.1	927.1	873.7	837.0	11
12 Fixed investment (2)	712.9	776.9	857.5	933.0	909.8	920.6	957.1	944.7	951.7	907.0	888.1	12
13 Inventory change + IVA	57.0	68.6	57.1	48.6	35.5	70.3	52.5	35.9	-24.9	-33.5	-51.5	13
14 Access rights from federal government	8.8	4.1	1.7	0.6	0.0	1.2	0.7	0.5	0.3	0.3	0.3	14
15 Net financial investment	-11.1	-46.1	-68.5	-96.5	-100.0	-94.3	-103.1	-88.5	-89.6	-74.2	-9.5	15
16 Net acquisition of financial assets	272.4	569.9	665.2	622.7	746.7	653.7	689.1	401.2	218.1	10.8	128.8	16
17 Foreign deposits	-5.1	7.4	-2.3	-5.4	-24.0	17.2	54.0	-68.7	-27.1	0.9	-0.1	17
18 Checkable deposits and currency	7.6	35.2	34.8	24.7	-0.8	50.8	90.9	-42.0	-77.8	-100.2	-54.3	18
19 Time and savings deposits	19.7	-6.8	16.2	5.1	-47.8	-12.9	12.6	68.4	-37.0	-24.4	-5.5	19
20 Money market fund shares	20.2	26.5	23.1	40.4	7.9	2.9	63.4	87.4	130.2	112.6	31.3	20
21 Security RPs	0.7	-0.4	1.1	-0.5	3.1	-7.7	-0.9	3.3	-6.0	2.4	-5.6	21
22 Commercial paper	4.6	3.3	4.3	0.3	-6.1	0.8	7.6	-1.1	11.5	14.0	-13.5	22
23 U.S. government securities	-40.8	-0.6	-2.1	1.9	18.3	19.7	2.5	-32.9	-0.5	2.3	25.9	23
24 Municipal securities	-3.6	-1.6	-3.4	10.7	6.3	47.9	-33.1	21.8	-36.7	30.7	13.3	24
25 Mortgages	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	25
26 Consumer credit	1.2	-4.1	5.4	2.4	43.3	-3.1	-23.5	-7.3	34.8	-25.4	-44.3	26
27 Trade receivables	93.5	86.3	113.4	109.6	185.9	117.1	116.0	19.3	-94.3	-190.3	-122.9	27
28 Mutual fund shares	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	28
29 Miscellaneous assets	156.8	430.3	483.6	440.3	567.3	427.7	406.4	359.9	327.9	195.1	311.5	29
30 U.S. direct investment abroad (3)	84.3	129.1	136.2	122.0	128.5	95.2	117.9	146.2	138.5	121.9	83.3	30
31 Insurance receivables	1.9	1.7	1.0	-0.3	1.5	5.7	2.9	-11.4	3.3	10.6	36.4	31
32 Equity in GSEs	-1.1	-0.7	-0.6	0.0	-0.1	-1.5	0.3	1.2	-1.3	1.7	-0.4	32
33 Investment in finance co. subs.	-3.7	-6.4	26.8	7.4	38.7	-24.2	9.8	5.1	-10.8	-7.6	-5.2	33
34 Other	75.4	306.7	320.2	311.3	398.6	352.5	275.4	218.8	198.2	68.5	197.4	34
35 Net increase in liabilities	283.5	616.0	733.7	719.2	846.7	748.0	792.3	489.7	307.8	85.0	138.3	35
36 Net funds raised in markets	178.3	139.3	297.3	280.0	540.9	305.0	236.1	38.0	199.6	281.7	130.4	36
37 Net new equity issues	-114.4	-267.0	-143.5	-150.6	61.2	-245.2	-67.6	-350.8	-25.6	-72.6	-118.5	37
38 Credit market instruments	292.7	406.3	440.8	430.6	479.7	550.2	303.7	388.8	225.2	354.3	248.9	38
39 Commercial paper	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	-141.5	-74.1	39
40 Municipal securities (4)	4.2	5.8	5.1	1.4	2.2	0.1	1.0	2.1	2.3	3.3	1.1	40
41 Corporate bonds (3)	150.5	218.7	229.9	171.1	186.2	153.8	168.8	175.6	400.9	428.0	187.7	41
42 Bank loans n.e.c.	51.1	81.8	73.0	74.3	84.9	134.5	36.3	41.5	8.5	-102.6	-39.6	42
43 Other loans and advances	39.8	54.3	34.5	73.4	109.8	93.2	-9.2	100.0	-31.5	79.9	67.7	43
44 Savings institutions	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	4.8	-0.3	44
45 Finance companies	-0.5	33.1	48.8	57.0	88.3	75.6	43.4	20.7	-10.1	89.1	-68.8	45
46 U.S. government	-0.3	-0.1	-0.3	-0.4	-0.6	-0.4	-0.7	-0.0	0.3	-1.2	1.4	46
47 Acceptance liabilities to banks	-2.6	-4.3	-2.2	-0.0	2.8	-0.6	-3.2	0.8	9.9	-3.7	-8.3	47
48 Rest of the world	17.3	-1.0	-22.7	-2.2	-17.6	16.9	-40.6	32.4	-32.4	16.2	80.1	48
49 ABS issuers	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	-25.3	63.6	49
50 Mortgages	33.4	21.4	61.0	62.3	66.9	58.1	50.8	73.6	52.3	87.2	106.2	50
51 Trade payables	65.1	57.6	144.4	101.6	113.7	113.3	118.5	60.8	-42.8	-132.7	-123.8	51
52 Taxes payable	9.3	4.8	7.0	6.9	16.3	11.1	-10.4	10.6	-4.1	5.5	103.0	52
53 Miscellaneous liabilities	30.8	414.2	285.1	330.7	175.9	318.7	448.0	380.4	155.0	-69.5	28.6	53
54 Foreign direct investment in U.S.	100.2	143.6	261.8	178.6	8.8	358.0	239.0	108.4	119.8	115.3	43.9	54
55 Pension fund contributions payable	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	55
56 Other	-76.5	268.7	22.2	151.1	166.0	-40.4	208.0	270.9	34.2	-185.8	-16.3	56
57 Discrepancy	-40.0	-89.2	-97.8	-91.3	-84.9	-95.0	-93.6	-91.9	-77.3	-38.3	-47.3	57
Memo:												
58 Financing gap (5)	110.3	198.0	241.7	286.9	275.2	270.5	302.6	299.5	284.9	218.9	178.6	58

(1) Table F.9, line 6.

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

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

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

(5) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAAdj	609.9	657.6	706.3	742.7	730.7	743.7	744.6	751.9	763.0	772.9	781.9	1
2 Gross saving = capital consumption	118.5	124.4	136.0	144.7	141.2	143.4	145.8	148.4	150.8	157.4	157.7	2
3 Gross investment	118.5	124.4	136.0	144.7	141.2	143.4	145.8	148.4	150.8	157.4	157.7	3
4 Capital expenditures	91.1	100.3	145.8	177.5	162.7	182.3	168.0	197.0	169.5	181.1	182.2	4
5 Fixed investment (1)	88.1	96.7	142.8	174.9	160.8	178.6	165.2	195.1	170.8	182.9	184.9	5
6 Change in inventories	3.0	3.6	3.0	2.6	1.9	3.7	2.8	1.9	-1.3	-1.8	-2.7	6
7 Net financial investment	27.4	24.1	-9.8	-32.8	-21.5	-38.9	-22.2	-48.6	-18.7	-23.7	-24.5	7
8 Net acquisition of financial assets	131.1	186.0	160.6	129.3	124.1	184.8	102.0	106.5	115.3	110.9	84.9	8
9 Checkable deposits and currency	22.2	32.1	25.0	25.0	25.0	43.4	15.9	15.7	20.0	20.8	18.9	9
10 Time and savings deposits	10.7	9.1	10.0	4.0	4.0	7.7	1.2	3.1	5.0	5.4	5.5	10
11 Money market mutual funds	3.7	9.7	10.0	10.0	2.0	0.7	15.7	21.6	28.0	28.0	8.8	11
12 Treasury securities	4.1	6.1	-3.1	-10.2	-10.2	-15.0	-6.5	-9.1	-11.0	-11.0	-13.4	12
13 Municipal securities	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	13
14 Mortgages	-1.6	11.9	10.0	7.9	7.9	15.2	2.3	6.2	6.0	5.6	6.9	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	35.1	40.7	45.8	40.8	40.8	78.3	17.0	27.1	20.0	14.0	13.2	16
17 Miscellaneous assets	56.4	76.3	62.7	51.6	54.4	54.2	56.3	41.6	47.1	47.9	44.8	17
18 Insurance receivables	0.5	0.4	0.2	-0.1	0.4	1.4	0.7	-2.7	0.8	2.6	6.8	18
19 Equity investment in GSEs (2)	0.0	-0.1	0.0	-0.0	0.4	-0.3	-0.1	0.1	-0.1	-0.3	-0.1	19
20 Other	55.9	75.9	62.4	51.7	53.7	53.2	55.7	44.2	46.4	45.7	38.1	20
21 Net increase in liabilities	103.7	161.8	170.4	162.1	145.6	223.7	124.2	155.0	134.0	134.6	109.4	21
22 Credit market instruments	94.7	139.7	155.4	145.7	135.0	184.5	129.1	134.2	121.3	130.6	108.6	22
23 Bank loans n.e.c.	43.8	18.9	17.9	17.9	18.3	33.4	7.3	12.5	0.7	-20.2	-14.5	23
24 Other loans and advances	3.3	13.0	7.8	11.1	11.9	15.7	11.4	5.5	0.1	18.6	-10.0	24
25 Mortgages	47.7	107.7	129.7	116.7	104.8	135.4	110.4	116.2	120.5	132.2	133.1	25
26 Trade payables	31.0	23.1	25.5	22.4	26.0	33.2	14.3	16.1	12.8	11.2	9.6	26
27 Taxes payable	7.3	10.7	8.3	7.5	8.7	11.1	4.8	5.4	4.0	3.2	2.5	27
28 Miscellaneous liabilities	56.5	74.3	50.1	46.1	46.1	46.2	41.1	51.1	34.7	35.6	27.0	28
29 Proprietors' net investment	-85.8	-86.0	-68.8	-59.6	-70.2	-51.2	-65.1	-51.8	-38.9	-46.0	-38.3	29

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

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAAdj	29.7	25.6	26.6	30.6	26.5	32.5	31.6	31.7	29.8	28.7	32.2	1
2 Net saving (corporate)	0.6	1.3	1.5	1.6	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2
3 Consumption of fixed capital	23.0	23.9	25.4	27.4	26.6	27.1	27.7	28.2	28.8	29.6	30.1	3
4 Corporate	3.3	3.9	4.2	4.5	4.4	4.5	4.6	4.7	4.8	4.9	5.0	4
5 Noncorporate	19.7	19.9	21.2	22.9	22.2	22.6	23.1	23.6	24.0	24.7	25.1	5
6 Gross saving	23.5	25.2	26.9	29.0	28.1	28.7	29.3	29.9	30.6	31.5	32.0	6
7 Gross investment	23.5	25.2	26.9	29.0	28.1	28.7	29.3	29.9	30.6	31.5	32.0	7
8 Capital expenditures	30.4	30.3	24.3	26.4	20.6	29.0	26.3	29.5	29.2	27.2	29.2	8
9 Fixed investment (2)	27.5	29.4	25.8	28.1	27.1	27.7	29.1	28.6	28.5	28.4	31.2	9
10 Change in inventories	2.9	0.9	-1.5	-1.8	-6.5	1.3	-2.8	0.9	0.7	-1.2	-2.0	10
11 Net financial investment	-6.9	-5.1	2.6	2.7	7.5	-0.3	3.0	0.4	1.4	4.3	2.8	11
12 Net acquisition of financial assets	0.7	2.5	-0.6	-0.7	-0.8	0.8	0.4	-3.2	0.1	2.4	2.3	12
13 Checkable deposits and currency	0.2	1.9	-0.8	-0.6	-0.8	-0.8	-0.4	-0.5	-0.5	-0.4	-0.5	13
14 Miscellaneous assets	0.4	0.5	0.2	-0.1	0.0	1.6	0.8	-2.7	0.6	2.8	2.7	14
15 Insurance receivables	0.4	0.4	0.2	-0.1	0.3	1.3	0.7	-2.6	0.8	2.4	2.5	15
16 Equity investment in GSEs (3)	0.0	0.1	-0.0	-0.0	-0.3	0.3	0.2	-0.1	-0.1	0.3	0.2	16
17 Net increase in liabilities	7.6	7.6	-3.2	-3.4	-8.3	1.1	-2.6	-3.6	-1.3	-2.0	-0.6	17
18 Credit market instruments	6.2	8.0	5.5	10.9	13.8	9.7	7.2	12.8	6.0	9.8	3.1	18
19 Bank loans n.e.c.	3.5	1.2	-0.9	2.7	2.2	1.2	-0.8	8.2	2.2	-2.3	-4.2	19
20 Other loans and advances	-0.5	0.3	0.6	1.7	4.2	-1.6	1.5	2.5	-0.4	-0.3	0.8	20
21 Mortgages	3.1	6.5	5.8	6.5	7.4	10.1	6.5	2.0	4.2	12.4	6.5	21
22 Trade payables	1.4	0.8	0.4	0.9	1.1	1.6	-0.9	1.7	1.5	-0.2	-2.5	22
23 Proprietors' net investment	0.0	-1.2	-9.0	-15.1	-23.3	-10.3	-8.9	-18.1	-8.8	-11.6	-1.1	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1011.4	1074.4	1143.8	1222.7	1194.5	1215.4	1234.3	1246.5	1273.4	1294.3	1287.3	1
2 Personal tax and nontax receipts	217.0	235.5	255.9	278.7	268.7	276.2	280.4	289.3	293.8	291.4	298.3	2
3 Corporate profits tax accruals	34.2	34.6	34.8	36.8	37.7	38.2	37.3	34.1	31.8	30.7	27.7	3
4 Indirect business tax and nontax accruals	552.6	583.9	612.5	651.6	640.8	646.8	655.7	662.9	673.5	680.4	684.1	4
5 Contributions for social insurance	10.9	10.2	10.1	10.1	10.1	10.0	10.0	10.1	10.3	10.6	10.8	5
6 Federal grants-in-aid	196.8	210.3	230.5	245.6	237.2	244.2	250.9	250.1	264.0	281.2	266.4	6
7 Current expenditures, NIPA basis	980.4	1033.7	1101.6	1189.8	1161.2	1180.7	1199.5	1217.8	1251.1	1273.0	1285.0	7
8 Consumption expenditures	766.5	808.3	858.3	929.0	907.2	922.3	936.6	950.0	966.7	981.3	991.5	8
9 Transfer payments to persons	227.6	235.3	254.0	270.7	263.9	268.3	272.7	277.8	282.9	288.3	292.8	9
10 Net interest paid	-0.9	0.4	-0.2	-0.3	-0.3	-0.4	-0.2	-0.2	-0.5	-0.8	-0.9	10
11 - Dividends received by government	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12 Subsidies less current surplus of govt. enterprises	-12.4	-9.9	-10.1	-9.2	-9.2	-9.1	-9.2	-9.4	2.4	4.6	2.0	12
13 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Current surplus or deficit (-), NIPA basis	31.0	40.8	42.2	32.9	33.3	34.7	34.8	28.7	22.3	21.3	2.3	14
15 + Consumption of fixed capital	94.2	99.5	106.4	114.9	111.6	114.0	116.1	118.0	120.2	121.9	129.5	15
16 + Net capital transfers (2)	35.3	36.0	39.7	44.1	43.2	43.9	43.9	45.5	47.3	49.7	49.7	16
17 = Gross saving and net capital transfers	160.4	176.2	188.3	191.9	188.1	192.6	194.8	192.2	189.8	192.9	181.5	17
18 Gross investment	121.3	227.1	216.2	220.5	223.7	239.7	215.3	203.3	170.4	178.6	194.3	18
19 Fixed investment	183.3	191.0	210.2	221.8	226.0	217.8	220.6	222.7	233.1	244.2	233.7	19
20 Net financial investment	-62.0	36.1	6.1	-1.3	-2.3	21.9	-5.3	-19.4	-62.7	-65.6	-39.4	20
21 Net acq. of financial assets	25.4	146.9	87.5	53.3	43.9	65.5	43.8	59.8	65.9	68.1	29.2	21
22 Checkable deposits and currency	4.4	-3.9	3.9	1.0	-5.9	-7.2	0.2	17.0	2.3	-6.5	-0.1	22
23 Time and savings deposits	5.8	12.8	10.9	9.4	-18.4	20.3	7.0	28.9	-11.5	1.7	-2.9	23
24 Security RPs	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	19.0	17.2	40.8	24
25 Credit market instruments	0.1	134.5	43.4	9.2	1.2	39.9	-16.4	12.1	1.5	-24.8	-30.4	25
26 Open market paper	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	4.0	-17.2	20.0	26
27 U.S. government securities	-18.5	93.5	26.0	-7.1	-14.4	11.7	-21.7	-4.1	-20.7	-18.9	-70.4	27
28 Treasury	-17.7	30.0	-2.5	-30.6	-37.5	-15.2	-45.7	-24.1	-48.5	-41.5	-98.0	28
29 Agency	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	22.7	27.6	29
30 Municipal securities	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	-0.6	0.4	30
31 Corporate and foreign bonds	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	11.5	7.2	14.8	31
32 Mortgages	3.7	4.1	4.3	4.5	4.4	4.5	4.5	4.6	4.6	4.7	4.8	32
33 Corporate equities	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	21.0	20.3	33
34 Mutual fund shares	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	7.9	-0.8	34
35 Taxes receivable	3.3	9.1	8.8	11.9	13.3	16.6	9.9	7.7	4.6	3.0	-0.2	35
36 Miscellaneous assets	-1.2	-9.7	7.7	12.3	18.7	-10.9	30.8	10.7	23.6	48.6	2.5	36
37 Net increase in liabilities	87.5	110.8	81.4	54.5	46.2	43.6	49.2	79.2	128.7	133.6	68.6	37
38 Credit market instruments	56.1	80.3	52.3	27.2	12.9	18.2	23.8	53.7	103.9	108.7	43.0	38
39 Municipal securities	57.3	79.1	52.7	28.2	14.5	19.8	25.1	53.4	103.4	108.3	42.9	39
40 Short-term	8.3	-6.3	3.6	3.2	4.4	8.4	-7.2	7.1	21.2	20.5	37.3	40
41 Other	49.0	85.4	49.1	25.0	10.1	11.5	32.3	46.3	82.3	87.7	5.6	41
42 U.S. government loans	-1.2	1.2	-0.4	-1.0	-1.6	-1.6	-1.3	0.4	0.4	0.4	0.1	42
43 Trade payables	31.4	30.5	29.1	27.4	33.2	25.4	25.4	25.5	24.8	25.0	25.6	43
44 Discrepancy	39.1	-50.9	-27.9	-28.6	-35.6	-47.1	-20.5	-11.1	19.4	14.2	-12.8	44

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

(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1625.5	1749.7	1872.8	2046.8	2003.0	2042.4	2064.3	2077.5	2087.4	2091.5	1908.6	1
2 Personal tax and nontax receipts	751.8	834.9	903.3	1009.5	976.6	1001.1	1019.8	1040.5	1051.4	1060.0	897.2	2
3 Corporate profits tax accruals	203.0	204.3	218.3	234.6	239.3	242.2	237.6	219.4	205.0	197.3	178.3	3
4 Indirect business tax and nontax accruals	93.7	97.4	100.6	111.2	108.6	111.5	111.9	112.7	112.2	112.0	110.6	4
5 Contributions for social insurance	577.0	613.1	650.7	691.5	678.5	687.6	695.0	704.9	718.8	722.2	722.5	5
6 Current expenditures, NIPA basis	1678.8	1705.9	1753.6	1828.3	1790.2	1833.5	1834.4	1855.1	1882.1	1904.7	1918.8	6
7 Consumption expenditures	456.9	453.1	469.6	493.7	483.4	503.8	493.6	494.1	507.5	510.1	512.7	7
8 Transfers payments (net)	717.5	730.6	746.2	779.3	758.7	775.1	780.5	802.9	811.7	823.3	837.4	8
9 Grants-in-aid to state and local governments	196.8	210.3	230.5	245.6	237.2	244.2	250.9	250.1	264.0	281.2	266.4	9
10 Net interest paid	276.2	278.5	263.9	262.9	264.2	264.4	262.9	259.9	253.5	242.5	232.5	10
11 Subsidies less current surplus of govt. enterprises	31.5	33.5	43.4	46.8	46.7	46.0	46.5	48.1	45.4	47.6	69.8	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-53.4	43.8	119.2	218.5	212.8	208.9	229.9	222.4	205.3	186.8	-10.2	13
14 + Consumption of fixed capital	86.8	88.2	91.7	96.4	94.9	95.9	97.0	97.9	98.4	99.4	99.9	14
15 - Insurance and pension reserves (1)	3.4	4.4	3.8	1.8	0.3	2.7	0.8	3.3	2.8	6.9	0.1	15
16 + Net capital transfers (2)	-8.4	-3.6	-7.3	-7.9	-6.3	-7.7	-8.1	-9.7	-8.9	-12.7	-14.8	16
17 = Gross saving and net capital transfers	21.6	124.0	199.7	305.2	301.2	294.4	318.1	307.4	292.0	266.6	74.8	17
18 Gross investment	6.4	101.4	201.9	309.9	151.5	418.8	288.2	381.0	50.5	338.3	28.7	18
19 Fixed investment	81.4	86.1	94.5	96.5	95.1	97.2	93.5	100.1	97.8	99.9	101.8	19
20 Access rights sales	-8.8	-4.1	-1.7	-0.6	0.0	-1.2	-0.7	-0.5	-0.3	-0.3	-0.3	20
21 Net financial investment	-66.2	19.3	109.1	214.0	56.4	322.8	195.4	281.4	-47.0	238.7	-72.8	21
22 Net acq. of financial assets	-9.6	-5.3	76.2	-57.8	-123.8	-45.6	15.8	-77.7	55.4	22.7	179.5	22
23 Gold, SDRs, and official foreign exchange	2.5	6.0	-7.1	-0.6	1.9	-8.3	-1.5	5.3	-1.2	5.0	19.2	23
24 Checkable deposits and currency	-0.5	-16.7	66.2	-65.1	-140.3	-58.3	10.0	-71.7	40.1	-31.6	36.2	24
25 Time and savings deposits	1.0	1.3	0.7	1.0	0.4	1.0	2.1	0.4	8.2	5.9	7.2	25
26 Credit market instruments	5.1	13.5	5.8	7.3	6.5	7.7	4.5	10.6	4.6	4.0	1.0	26
27 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Mortgages	-4.5	-0.8	-0.1	-0.9	-3.8	0.1	-1.3	1.6	-2.4	-0.6	-3.4	28
29 Other loans and advances	9.6	14.3	5.9	8.2	10.3	7.6	5.8	9.1	7.0	4.6	4.4	29
30 Trade receivables	-3.2	1.5	4.6	5.3	6.0	7.2	4.3	3.7	9.9	10.0	7.4	30
31 Taxes receivable	-9.0	-7.5	7.0	-4.3	8.2	5.1	-4.0	-26.4	-5.7	23.1	101.6	31
32 Miscellaneous assets	-5.4	-3.5	-0.9	-1.4	-6.6	0.1	0.5	0.4	-0.5	6.3	6.9	32
33 Net increase in liabilities	56.5	-24.7	-32.9	-271.8	-180.2	-368.4	-179.6	-359.1	102.4	-216.0	252.2	33
34 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	34
35 Treasury currency	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	1.1	-0.0	35
36 Credit market instruments	23.1	-52.6	-71.2	-295.9	-217.2	-408.7	-226.2	-331.3	-4.3	-256.0	255.7	36
37 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	37
38 Other Treasury securities	23.7	-54.7	-70.8	-293.2	-211.7	-408.5	-222.9	-329.9	-3.5	-260.5	252.1	38
39 Budget agency securities	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	1.1	-0.4	39
40 Multifamily residential mortgages	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Trade payables	-8.8	-8.0	0.7	1.3	3.2	-2.2	2.2	2.1	-11.0	-12.0	-13.8	41
42 Insurance and pension reserves (3)	42.0	42.5	42.5	22.3	39.3	41.9	36.3	-28.1	118.1	46.9	31.8	42
43 Miscellaneous liabilities	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4.1	-21.4	43
44 Discrepancy	15.2	22.6	-2.2	-4.6	149.7	-124.4	29.8	-73.6	241.5	-71.7	46.1	44
Memo:												
45 Change in cash balance (4)	-2.2	-12.8	59.4	-55.1	-121.2	-41.1	15.1	-73.4	18.4	-15.6	61.9	45

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

(2) Table F.9, line 2.

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Foreign income from U.S.	1370.8	1450.7	1610.2	1917.6	1819.6	1905.0	1969.1	1976.5	1916.5	1833.2	1691.7	1
2 U.S. imports	1055.8	1116.7	1240.7	1466.9	1393.6	1450.4	1511.8	1511.6	1481.2	1427.0	1315.9	2
3 U.S. income payments to rest of world	274.3	289.6	320.6	396.3	378.1	404.5	404.7	397.9	389.4	358.6	329.2	3
4 Net transfers to rest of world	40.8	44.5	49.0	54.4	47.9	50.1	52.6	67.0	45.9	47.6	46.6	4
5 Foreign outlays to U.S.	1247.7	1251.1	1303.6	1487.1	1419.8	1487.6	1517.7	1523.1	1496.3	1426.5	1345.9	5
6 U.S. exports	966.4	964.9	989.8	1102.9	1059.7	1099.7	1131.1	1121.0	1117.4	1079.6	1023.7	6
7 U.S. income receipts from rest of world	281.3	286.1	313.8	384.2	360.1	387.9	386.6	402.1	378.9	346.9	322.2	7
8 Net capital transfers (1)	-0.4	-0.7	3.5	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8	8
9 Gross saving and net capital transfers (2)	122.7	199.0	310.2	429.8	399.1	416.7	450.7	452.7	419.5	406.0	345.0	9
10 Net financial investment	272.0	145.5	373.2	444.0	235.4	626.4	458.2	455.8	323.0	499.4	376.8	10
11 Net acquisition of financial assets	649.8	474.3	783.2	940.5	980.0	940.9	886.2	954.7	837.5	678.6	435.4	11
12 Gold and SDRs (3)	-0.4	-0.1	0.0	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8	-0.6	-2.0	12
13 Net interbank assets	-4.3	-27.1	-6.5	-11.5	5.9	138.4	-143.9	-46.6	-66.3	2.2	-7.4	13
14 U.S. checkable deposits and currency	29.9	14.8	39.9	-8.2	-81.9	9.8	8.0	31.3	11.3	7.1	38.5	14
15 U.S. time deposits	13.1	13.0	15.0	5.7	-9.5	1.4	-6.4	37.2	-40.3	2.6	-7.7	15
16 Security RPs	20.0	-18.8	14.8	5.1	-43.2	48.5	20.6	-5.6	97.1	13.5	-36.2	16
17 Credit market instruments	311.3	254.2	208.8	279.3	315.2	197.9	216.2	387.8	411.2	349.6	381.9	17
18 Open market paper	19.9	37.6	-13.0	8.7	-9.4	-7.2	-14.3	65.6	-4.1	12.8	-9.7	18
19 U.S. government securities	189.6	95.4	83.8	89.7	163.9	19.1	85.4	90.4	167.5	40.9	161.9	19
20 Official	-2.2	-3.6	32.5	30.7	97.2	25.3	21.1	-21.0	10.2	-43.4	67.5	20
21 Treasury	-6.7	-9.9	12.2	-10.2	64.8	-16.0	-36.0	-53.7	-4.1	-83.1	68.2	21
22 Agency	4.5	6.3	20.4	40.9	32.4	41.3	57.1	32.8	14.3	39.7	-0.7	22
23 Private	191.7	99.0	51.3	59.0	66.6	-6.2	64.3	111.4	157.3	84.3	94.4	23
24 Treasury	146.4	48.6	-20.5	-52.8	-37.4	-82.2	-50.0	-41.6	2.6	-33.1	-37.8	24
25 Agency	45.3	50.4	71.8	111.8	104.0	76.0	114.4	152.9	154.7	117.4	132.3	25
26 U.S. corporate bonds (4)	84.6	122.2	160.8	183.1	178.3	169.1	185.6	199.4	280.2	279.6	149.7	26
27 Loans to U.S. corporate business	17.3	-1.0	-22.7	-2.2	-17.6	16.9	-40.6	32.4	-32.4	16.2	80.1	27
28 U.S. corporate equities	67.8	42.0	112.3	193.8	266.2	136.1	214.9	158.2	164.4	137.8	37.2	28
29 Trade receivables	4.5	-7.5	-7.5	10.4	-1.6	3.9	9.1	30.2	6.4	-4.6	-6.8	29
30 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Miscellaneous assets	208.0	203.8	406.4	466.6	529.5	405.5	568.5	363.0	254.5	171.0	37.8	31
32 Foreign direct investment in U.S. (5)	105.6	178.2	301.0	287.7	146.0	361.6	304.2	338.8	209.9	268.7	95.9	32
33 Other	102.4	25.6	105.4	179.0	383.5	43.9	264.3	24.2	44.6	-97.7	-58.1	33
34 Net increase in liabilities	377.8	328.8	410.0	496.5	744.6	314.5	428.0	498.9	514.5	179.1	58.6	34
U.S. official foreign exchange and net IMF position	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-1.5	4.7	19.1	35
36 U.S. private deposits	107.7	6.5	61.0	120.8	313.3	3.4	-40.8	207.4	235.5	-146.5	15.4	36
37 Credit market instruments	71.8	43.4	27.9	67.0	120.3	-7.9	88.6	66.8	-6.9	-57.2	-126.8	37
38 Commercial paper	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	-5.6	-26.5	38
39 Bonds	61.4	34.9	16.8	25.2	47.6	-27.3	71.4	9.0	17.1	-15.9	-101.4	39
40 Bank loans n.e.c.	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	13.0	-31.0	4.4	40
41 Official	-0.8	0.8	0.2	0.5	-0.8	1.4	1.8	-0.3	0.4	-1.2	3.4	41
42 Banks	-0.5	-0.7	-3.1	3.2	5.7	2.6	2.2	2.5	12.1	-28.3	1.1	42
43 Other	9.8	6.7	3.5	7.5	10.6	1.7	7.9	9.9	0.5	-1.5	-0.1	43
44 U.S. government loans	-1.6	-1.0	-4.8	-0.6	0.3	0.4	-2.2	-0.8	-1.8	-4.3	-4.2	44
45 Acceptance liabilities to banks	-0.2	-5.0	-0.9	-0.7	-0.8	1.2	0.5	-3.7	-9.9	-0.3	0.9	45
46 Foreign corporate equities (6)	57.6	101.3	114.4	99.7	62.6	185.9	61.1	89.4	109.2	208.8	10.9	46
47 Trade payables	5.1	-2.4	4.3	1.6	-2.4	12.1	-12.7	9.2	-5.8	11.5	6.3	47
48 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Miscellaneous liabilities	134.9	173.5	211.1	207.9	249.3	129.8	331.1	121.1	184.0	157.6	133.6	49
50 U.S. equity in IBRD, etc.	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	2.1	7.4	7.2	50
51 U.S. government deposits	-0.0	-0.1	0.6	0.0	-1.2	0.2	0.4	0.6	-0.4	0.0	-0.7	51
52 U.S. direct investment abroad (4,5)	104.8	142.5	155.4	152.4	153.6	133.4	166.5	156.3	163.8	142.4	96.3	52
53 Other	28.6	29.5	53.6	53.9	95.6	-5.4	162.8	-37.4	18.5	7.8	30.9	53
54 Discrepancy (FOF basis) (7)	-149.4	53.5	-63.0	-14.2	163.7	-209.7	-7.5	-3.2	96.5	-93.5	-31.8	54
Memo:												
55 Net U.S. exports, NIPA basis	-89.4	-151.7	-250.9	-364.0	-333.9	-350.7	-380.7	-390.6	-363.8	-347.4	-292.2	55
56 + Net U.S. income receipts (8)	7.1	-3.5	-6.8	-12.1	-18.0	-16.6	-18.1	4.2	-10.5	-11.7	-7.0	56
57 - Net transfer payments to foreign	40.8	44.5	49.0	54.4	47.9	50.1	52.6	67.0	45.9	47.6	46.6	57
= Net foreign investment in U.S. (NIPA basis)	-123.1	-199.7	-306.7	-430.5	-399.8	-417.4	-451.4	-453.4	-420.2	-406.7	-345.8	58

(1) Table F.9, line 10.

(2) Line 1 minus line 5 plus line 8; also equal to line 58 with the sign reversed plus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.7	-2.1	0.2	4.5	4.4	4.5	4.6	4.7	4.4	4.4	4.2	1
2 Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	2
3 Net acquisition of financial assets	38.8	32.8	130.0	-60.9	-299.3	18.5	19.2	17.9	33.3	53.7	120.6	3
4 Gold and foreign exchange	-1.5	0.8	-1.6	0.9	0.3	0.2	2.9	0.3	0.4	0.3	2.0	4
5 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	5
6 Treasury currency	0.6	0.7	1.7	3.6	4.0	3.9	3.3	3.3	2.5	1.6	0.7	6
7 Federal Reserve float	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	-2.2	-0.2	7
8 Fed. Res. loans to domestic banks	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	0.5	-0.2	8
9 Security RPs	2.3	6.5	110.3	-97.3	-402.8	26.9	-27.6	14.5	-15.1	24.2	106.7	9
10 Credit market instruments	38.3	21.1	25.7	33.7	102.0	-5.4	39.1	-0.9	53.7	26.4	8.7	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 U.S. government securities	38.3	21.1	25.7	33.7	102.0	-5.4	39.1	-0.9	53.7	26.4	8.7	12
13 Treasury	39.8	21.4	25.8	33.7	102.1	-5.4	39.2	-0.9	54.2	26.4	8.7	13
14 Agency	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	-0.0	0.0	-0.5	0.0	0.0	14
15 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	1.3	4.9	-1.3	1.1	-2.8	-1.0	4.5	3.6	-4.9	2.8	2.9	16
17 Net increase in liabilities	38.1	32.1	129.6	-61.3	-305.6	34.2	20.1	6.2	34.3	50.7	119.2	17
18 Depository institution reserves	6.3	-4.5	-2.3	-5.0	-5.1	0.4	-4.6	-10.7	14.7	1.5	22.5	18
19 Vault cash of commercial banks	-0.2	-2.9	24.5	-22.2	-99.1	5.7	-10.9	15.7	-7.6	3.7	-3.3	19
20 Checkable deposits and currency	29.9	38.3	108.7	-35.3	-187.8	27.5	23.3	-4.1	48.8	50.2	84.2	20
21 Due to federal government	-2.3	0.5	22.3	-22.9	-91.0	-19.5	30.4	-11.5	5.9	-17.7	30.1	21
22 Due to rest of the world	0.3	-0.3	-0.1	0.1	0.2	-0.1	0.1	0.3	-0.6	0.1	2.0	22
23 Currency outside banks	31.9	38.0	86.4	-12.5	-97.0	47.1	-7.2	7.1	43.5	67.8	52.1	23
24 Miscellaneous liabilities	2.1	1.3	-1.3	1.1	-13.5	0.5	12.3	5.3	-21.6	-4.7	15.8	24
25 Federal Reserve Bank stock	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	0.5	0.5	25
26 Other	1.3	0.8	-1.8	0.6	-14.8	-0.0	12.0	5.0	-21.8	-5.2	15.3	26
27 Discrepancy	1.7	-3.1	-0.6	3.8	-2.2	19.8	5.1	-7.4	5.0	1.0	2.4	27

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	35.5	29.9	47.9	51.2	53.1	51.9	48.5	51.2	49.0	50.6	56.6	1
2 Fixed nonresidential investment	26.2	30.2	32.4	35.7	34.6	35.6	36.3	36.3	36.0	34.6	33.7	2
3 Net acquisition of financial assets	457.3	443.7	352.5	487.8	356.1	707.5	566.3	321.2	115.1	305.0	456.9	3
4 Vault cash	-0.2	-2.9	24.5	-22.2	-99.1	5.7	-10.9	15.7	-7.6	3.7	-3.3	4
5 Reserves at Federal Reserve	6.8	-4.6	-2.4	-4.0	-3.3	0.4	-2.8	-10.1	14.7	1.5	21.6	5
6 Checkable deposits and currency	-0.1	0.6	0.3	-0.5	-1.3	0.6	-2.6	1.2	0.6	-0.6	3.2	6
7 Total bank credit	350.0	335.8	295.5	412.3	503.9	514.3	396.0	235.0	238.6	47.2	223.7	7
8 U.S. government securities	83.8	35.4	48.4	-21.9	-15.7	-21.3	-7.2	-43.4	-103.5	-36.2	188.3	8
9 Treasury	8.3	-56.1	12.7	-44.5	-86.3	-35.1	22.9	-79.6	-82.8	39.5	22.1	9
10 Agency	75.5	91.4	35.7	22.6	70.6	13.8	-30.1	36.2	-20.7	-75.6	166.2	10
11 Municipal securities	2.4	8.2	5.8	3.4	7.6	3.1	1.6	1.1	-2.6	15.5	3.8	11
12 Corporate and foreign bonds	27.8	38.0	38.8	57.6	-22.9	19.3	138.0	96.0	52.1	141.2	48.3	12
13 Total loans	234.7	253.4	200.1	370.4	529.0	512.4	262.6	177.6	280.5	-70.6	-26.0	13
14 Open market paper	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	0.0	0.0	14
15 Bank loans n.e.c.	128.2	145.0	68.9	114.1	158.0	179.2	52.2	67.1	34.1	-170.0	-13.6	15
16 Mortgages	99.9	91.7	158.2	164.1	247.0	261.1	127.6	20.7	158.8	133.0	42.8	16
17 Consumer credit	-14.2	-3.6	-9.2	41.7	39.5	55.7	53.9	17.8	13.7	54.4	-27.3	17
18 Security credit	21.7	20.5	-18.1	50.4	84.2	16.8	29.1	71.4	73.8	-88.1	-27.9	18
19 Corporate equities	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.5	-0.5	5.6	19
20 Mutual fund shares	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	-2.1	3.8	20
21 Customers' liab. on acceptances (2)	-2.8	-9.3	-3.1	-0.7	2.0	0.7	-2.7	-2.9	0.0	-4.0	-7.4	21
22 Miscellaneous assets	103.5	124.1	37.8	102.9	-46.1	185.7	189.4	82.5	-131.2	257.1	219.0	22
23 Net increase in liabilities	490.5	469.1	289.7	527.7	461.3	860.8	515.1	273.6	344.8	279.9	678.3	23
24 Net interbank liabilities	-25.8	-24.8	-4.6	6.9	31.3	145.7	-155.0	5.6	-52.8	14.1	0.4	24
25 To monetary authority	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	-1.7	-0.5	25
26 To domestic banks (3)	-19.9	3.4	3.5	17.4	25.3	5.4	-12.1	51.1	16.7	13.6	8.3	26
27 To foreign banks	-4.3	-27.1	-6.5	-11.5	5.9	138.4	-143.9	-46.6	-66.3	2.2	-7.4	27
28 Checkable deposits	-19.8	-33.4	3.2	-85.2	-87.9	-100.7	-60.8	-91.4	-25.5	1.4	109.3	28
29 Federal government	-0.9	-14.6	36.4	-33.2	-30.5	-22.6	-17.3	-62.3	4.3	-3.8	24.6	29
30 Rest of the world	4.8	-1.5	13.4	-9.5	-54.7	5.9	4.8	6.0	2.7	-4.1	3.7	30
31 Private domestic	-23.7	-17.3	-46.6	-42.6	-2.7	-84.1	-48.3	-35.2	-32.4	9.4	81.0	31
32 Small time and savings deposits	148.3	183.7	71.3	213.3	145.6	159.7	213.0	334.8	222.2	197.7	198.0	32
33 Large time deposits	107.9	72.3	119.0	94.9	128.8	86.5	122.6	41.8	87.8	20.9	-40.8	33
34 Federal funds and security RPs (net)	89.0	87.0	110.6	63.6	133.1	198.9	59.2	-137.0	74.3	-62.1	23.7	34
35 Credit market instruments	46.1	72.9	67.2	60.0	78.3	99.3	43.4	18.8	148.3	-15.8	69.8	35
36 Open market paper	3.3	-1.5	6.1	0.6	-13.4	7.3	4.5	3.8	29.8	-7.4	-7.6	36
37 Corporate bonds	23.7	27.6	20.4	32.6	33.1	38.1	32.7	26.5	79.5	9.0	31.5	37
38 Other loans and advances	19.1	46.9	40.6	26.8	58.6	53.9	6.2	-11.4	39.0	-17.4	45.9	38
39 Corporate equity issues	-27.7	-11.2	-10.6	-12.5	-26.1	-16.0	-2.8	-5.2	-8.1	-7.9	-20.6	39
40 Taxes payable	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.4	40
41 Miscellaneous liabilities	171.2	120.9	-68.3	184.7	56.0	285.3	293.3	104.1	-103.7	129.2	336.0	41
42 Discrepancy	42.4	25.1	-47.4	55.4	123.7	169.6	-39.0	-32.6	242.7	-9.1	244.3	42
Memo:												
43 Credit market funds advanced (4)	324.3	305.2	308.2	358.4	415.8	497.4	363.2	157.0	152.8	133.9	234.8	43

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

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

(3) Floats and discrepancies in interbank transactions.

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-7.5	-11.1	-9.4	-3.3	-5.7	-3.1	-1.5	-2.7	-17.2	-7.5	3.4	1
2 Fixed nonresidential investment	21.1	23.9	25.7	28.3	27.4	28.2	28.8	28.8	28.5	27.4	26.7	2
3 Net acquisition of financial assets	290.8	328.1	344.1	329.2	355.5	520.1	344.0	97.4	112.7	177.9	390.6	3
4 Vault cash and reserves at Federal Reserve	4.8	-5.7	21.6	-25.2	-98.5	5.5	-13.0	5.3	6.8	5.6	17.7	4
5 Total bank credit	280.7	329.3	313.7	350.5	488.1	486.6	316.1	111.1	149.6	185.8	265.7	5
6 U.S. government securities	54.3	39.6	27.4	-16.7	43.2	1.6	-46.5	-65.2	-135.3	26.3	145.6	6
7 Treasury	-6.1	-42.1	-1.9	-35.0	-32.2	-13.7	-6.5	-87.6	-104.4	13.8	4.0	7
8 Agency	60.4	81.6	29.3	18.2	75.3	15.3	-40.0	22.4	-30.9	12.5	141.5	8
9 Mortgage pool securities	31.1	53.7	-17.8	14.2	24.7	0.5	-25.8	57.3	41.5	61.4	89.9	9
10 Agency-issued CMOs	17.5	8.9	4.9	-9.8	-1.5	-4.6	-41.8	8.6	15.0	6.8	68.6	10
11 Other agency securities	11.8	19.1	42.2	13.8	52.2	19.3	27.5	-43.6	-87.4	-55.7	-17.0	11
12 Municipal securities	2.4	8.2	5.8	3.2	7.1	3.2	1.5	1.1	-1.2	15.5	3.9	12
13 Corporate and foreign bonds	19.6	32.4	43.3	52.4	-21.4	25.9	132.4	72.8	63.0	49.7	66.4	13
14 Private mortgage pool securities	-1.2	0.9	0.9	-0.7	-5.3	-4.2	3.9	2.6	15.2	2.9	-2.5	14
15 Privately issued CMOs	0.7	20.3	5.7	8.0	-9.5	3.7	16.1	21.8	4.1	26.1	-40.6	15
16 Other bonds	20.2	11.1	36.7	45.2	-6.6	26.4	112.4	48.4	43.7	20.8	109.5	16
17 Total loans	203.0	248.2	234.9	308.7	453.2	455.2	227.6	98.8	211.0	96.9	40.5	17
18 Open market paper	-0.6	-0.1	-0.1	0.2	-0.1	-0.4	0.3	1.2	0.0	0.0	0.0	18
19 Bank loans n.e.c.	108.1	144.3	92.2	98.2	135.5	168.8	59.3	29.2	11.1	-93.0	-5.1	19
20 Mortgages	105.5	95.8	160.6	161.5	242.6	255.3	125.8	22.2	156.2	129.3	37.6	20
21 Consumer credit	-14.2	-3.6	-9.2	41.7	39.5	55.7	53.9	17.8	13.7	54.4	-27.3	21
22 Security credit	4.2	11.9	-8.7	7.1	35.8	-24.2	-11.6	28.5	30.0	6.2	35.3	22
23 Corporate equities	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.5	-0.5	5.6	23
24 Mutual fund shares	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	-2.1	3.8	24
25 Customers' liab. on acceptances (1)	-0.2	-4.6	-2.5	-0.7	1.8	0.8	-1.9	-3.7	0.4	-2.5	-5.6	25
26 Miscellaneous assets	5.5	9.1	11.3	4.7	-35.9	27.1	42.8	-15.3	-44.1	-10.9	112.8	26
27 Net increase in liabilities	359.0	385.2	327.8	412.6	508.7	717.3	331.7	92.8	397.4	198.7	653.5	27
28 Net interbank liabilities	4.2	20.4	32.6	18.3	31.2	172.5	-32.7	-97.6	185.1	38.0	-50.0	28
29 Federal Reserve float	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	-2.2	-0.2	29
30 Borrowing from Federal Reserve banks	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	0.5	-0.2	30
31 To domestic banking	-6.7	-2.6	-12.1	-12.5	-11.6	1.9	18.8	-59.2	208.3	-4.6	42.0	31
32 To foreign banks	12.6	24.0	46.3	29.8	42.7	168.6	-52.5	-39.5	-20.0	44.3	-91.6	32
33 Checkable deposits	-21.1	-34.4	2.8	-84.8	-83.3	-105.0	-55.5	-95.5	-23.3	-0.8	108.0	33
34 Federal government	-0.9	-14.6	36.4	-33.2	-30.5	-22.6	-17.3	-62.3	4.3	-3.8	24.6	34
35 Rest of the world	4.4	-1.2	12.8	-9.2	-52.8	3.6	8.8	3.6	3.6	6.3	4.1	35
36 Private domestic	-24.6	-18.6	-46.4	-42.4	-0.0	-86.0	-47.0	-36.8	-31.1	-3.3	79.3	36
37 Small time and savings deposits	143.9	186.3	72.4	210.4	146.6	155.3	215.5	324.3	228.0	169.0	213.1	37
38 Large time deposits	63.2	34.8	61.5	87.9	91.7	141.6	73.7	44.6	17.7	25.6	-7.3	38
39 Federal funds and security RPs (net)	63.4	66.8	128.7	12.8	124.6	137.8	-33.2	-178.1	45.1	58.1	41.0	39
40 Acceptance liabilities	-0.3	-4.6	-2.5	-0.6	1.7	0.9	-1.8	-3.3	0.1	-2.2	-5.3	40
41 Corporate bonds	10.7	10.5	3.7	10.6	9.9	13.1	9.2	10.1	13.9	-3.7	11.4	41
42 Other loans and advances	19.1	46.9	40.6	26.8	58.6	53.9	6.2	-11.4	39.0	-17.4	45.9	42
43 Corporate equity issues	3.2	3.8	3.2	4.0	2.2	2.1	3.9	7.9	3.3	5.4	1.8	43
44 Taxes payable	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.4	44
45 Miscellaneous liabilities	71.2	53.0	-17.1	125.0	123.4	143.0	144.2	89.5	-113.9	-75.7	292.3	45
46 Investment by bank holding companies	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.5	41.5	102.4	46
47 Other	30.5	-2.4	-20.0	71.4	42.6	107.0	89.3	46.8	-179.5	-117.2	189.9	47
48 Discrepancy	39.6	22.0	-51.4	51.8	120.1	165.9	-42.7	-36.1	239.0	-14.1	239.6	48
Memo:												
49 Credit market funds advanced (2)	274.9	312.0	317.6	339.8	448.2	510.9	324.8	75.3	107.9	179.7	215.4	49

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.7	6.6	7.2	7.7	7.5	7.7	7.8	8.0	8.1	8.5	8.7	1
2 Fixed nonresidential investment	4.6	5.7	6.1	6.8	6.6	6.8	6.9	6.9	6.8	6.6	6.4	2
3 Net acquisition of financial assets	96.5	-4.8	-50.4	29.8	-150.3	109.3	60.2	100.1	-119.4	26.7	-67.6	3
4 Reserves at Federal Reserve	1.8	-1.9	0.4	-1.0	-3.9	0.6	-0.7	0.2	0.3	-0.4	0.7	4
5 Total bank credit	60.2	1.4	-28.9	67.3	52.7	18.9	74.3	123.3	85.4	-141.4	-44.8	5
6 U.S. government securities	26.8	-5.5	11.8	0.0	-24.7	-25.4	32.1	18.2	37.9	-61.0	39.9	6
7 Treasury	14.4	-10.3	7.5	-0.6	-21.5	-21.5	29.9	10.7	24.5	26.0	16.4	7
8 Agency	12.5	4.8	4.3	0.6	-3.1	-4.0	2.2	7.5	13.4	-87.0	23.6	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	3.1	5.8	-5.2	7.6	4.4	-0.0	2.5	23.6	-14.7	94.2	-17.9	10
11 Total loans	30.3	1.1	-35.5	59.7	73.0	44.3	39.7	81.6	62.2	-174.5	-66.9	11
12 Open market paper	-0.2	-0.1	0.4	-0.1	0.5	0.1	-0.4	-0.5	0.1	0.0	0.0	12
13 Bank loans n.e.c.	19.2	-1.9	-22.3	15.8	21.6	1.0	0.3	40.1	18.2	-78.8	-8.2	13
14 Mortgages	-6.1	-5.5	-4.2	0.7	2.5	2.2	-0.9	-0.9	0.1	-1.5	4.6	14
15 Security credit	17.5	8.6	-9.4	43.2	48.4	41.0	40.7	42.9	43.8	-94.3	-63.2	15
16 Corporate equities	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Customers' liab. on acceptances (2)	-2.5	-4.7	-0.6	-0.0	0.2	-0.2	-0.8	0.7	-0.4	-1.5	-1.8	17
18 Miscellaneous assets	37.0	0.4	-21.3	-36.5	-199.2	90.0	-12.7	-24.1	-204.8	169.9	-21.6	18
19 Net increase in liabilities	98.9	-2.0	-47.2	33.4	-146.9	112.8	63.8	103.8	-115.6	30.6	-63.5	19
20 Net interbank liabilities	-30.4	-55.4	-41.2	-41.6	-125.2	-23.9	-96.3	79.1	-122.5	26.7	22.8	20
21 To foreign banks	-17.6	-51.7	-48.6	-58.5	-118.8	-22.3	-79.4	-13.7	-90.6	-54.4	48.1	21
22 To domestic banks	-12.7	-3.7	7.4	17.0	-6.4	-1.6	-16.9	92.8	-31.9	81.0	-25.3	22
23 Checkable deposits	0.8	-0.2	0.4	-0.3	-3.2	4.2	-5.0	2.8	-2.1	0.0	2.1	23
24 Small time and savings deposits	4.4	-3.6	-1.9	1.4	-1.3	1.8	-4.7	10.0	-5.2	23.2	-16.6	24
25 Large time deposits	44.7	36.5	56.7	5.6	36.7	-57.6	46.6	-3.4	70.6	-10.2	-35.0	25
26 Federal funds and security RPs (net)	25.6	19.7	-18.3	52.4	7.6	59.3	92.8	49.8	22.1	-120.7	-18.1	26
27 Acceptance liabilities	-2.4	-4.8	-0.4	-0.0	-0.2	-0.3	-0.4	0.7	-0.8	-2.4	-1.3	27
28 Miscellaneous liabilities	56.2	5.7	-42.5	15.9	-61.3	129.2	30.8	-35.3	-77.7	113.8	-17.6	28
29 Foreign direct investment in U.S.	7.7	5.5	19.1	9.6	20.4	1.9	3.3	12.7	1.2	15.6	8.7	29
30 Due to affiliates	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	-20.2	-94.9	30
31 Other	34.2	-11.5	-64.1	-39.4	-167.8	127.3	6.0	-123.0	-93.5	118.5	68.7	31
32 Discrepancy	3.5	3.7	4.2	4.5	4.3	4.4	4.6	4.8	5.1	5.8	6.3	32
Memo:												
33 Credit market funds advanced (3)	40.2	-11.9	-20.1	24.0	4.5	-22.3	32.8	81.1	41.3	-48.6	16.5	33

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	37.2	34.2	49.9	46.5	51.0	47.1	42.0	45.7	57.8	49.5	44.3	1
2 Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3 Net acquisition of financial assets	64.5	110.6	55.1	124.6	148.2	70.4	150.8	129.2	123.0	79.2	138.1	3
4 Credit market instruments	5.4	-0.9	6.2	-12.2	-42.2	3.5	-6.7	-3.2	7.3	-2.8	-1.4	4
5 U.S. government securities	0.5	-1.9	6.6	-8.5	-33.8	1.5	0.6	-2.1	2.1	-0.7	-0.6	5
6 Treasury	-0.1	-3.1	7.9	-7.9	-31.4	0.6	0.1	-1.1	-0.3	0.7	-0.3	6
7 Agency	0.6	1.1	-1.3	-0.5	-2.4	0.9	0.4	-1.1	2.4	-1.4	-0.3	7
8 Corporate and foreign bonds	5.0	-0.7	1.2	-2.8	-5.5	-6.6	1.7	-0.6	0.8	-1.8	-0.7	8
9 Bank loans n.e.c.	-0.0	1.7	-1.6	-0.9	-2.9	8.6	-9.0	-0.5	4.3	-0.2	-0.1	9
10 Miscellaneous assets	59.0	111.6	48.9	136.8	190.4	67.0	157.5	132.4	115.7	82.0	139.5	10
11 Investment in bank subsidiaries	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.5	41.5	102.4	11
12 Investment in nonbank subsidiaries	25.0	44.1	17.2	62.3	132.8	2.2	56.0	58.3	55.3	38.5	14.8	12
13 Other	-6.7	12.1	28.9	20.9	-23.2	28.8	46.6	31.4	-5.2	2.0	22.3	13
14 Net increase in liabilities	27.4	76.6	5.3	78.3	97.3	23.4	108.9	83.6	65.3	29.9	93.9	14
15 Net interbank liabilities	0.3	10.2	4.0	30.1	125.3	-2.9	-26.0	24.1	-115.4	-50.6	27.6	15
16 To domestic banks	-0.4	9.6	8.2	12.9	43.3	5.0	-14.1	17.5	-159.7	-62.8	-8.5	16
17 To foreign banks	0.8	0.6	-4.3	17.2	82.0	-7.9	-12.0	6.6	44.3	12.3	36.1	17
18 Federal funds and security RPs (net)	0.0	0.5	0.1	-1.6	0.8	1.8	-0.4	-8.7	7.0	0.5	0.7	18
19 Credit market instruments	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	96.1	9.9	19.1	19
20 Commercial paper	6.0	7.8	9.1	1.2	-14.9	6.7	6.8	6.3	30.5	-2.8	-0.9	20
21 Corporate bonds	13.0	17.1	16.7	22.0	23.2	25.0	23.5	16.3	65.6	12.7	20.1	21
22 Corporate equity issues	-30.9	-15.0	-13.8	-16.5	-28.3	-18.1	-6.7	-13.1	-11.4	-13.3	-22.4	22
23 Miscellaneous liabilities	39.0	56.0	-10.8	43.1	-8.9	10.9	111.8	58.7	88.9	83.4	68.9	23
24 Equity, etc.	-13.1	24.7	-38.6	10.3	-0.4	-19.9	27.7	33.7	35.1	-8.5	24.2	24
25 Other	52.1	31.2	27.8	32.8	-8.5	30.7	84.1	25.0	53.8	91.9	44.7	25
26 Discrepancy	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2 Fixed nonresidential investment	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3 Net acquisition of financial assets	5.5	9.8	3.7	4.0	2.7	7.6	11.4	-5.5	-1.1	21.2	-4.3	3
4 Checkable deposits and currency	-0.1	0.6	0.3	-0.5	-1.3	0.6	-2.6	1.2	0.6	-0.6	3.2	4
5 Credit market instruments	3.7	6.0	4.4	6.7	5.4	5.4	12.3	3.8	-3.6	5.6	4.2	5
6 U.S. government securities	2.1	3.2	2.6	3.3	-0.4	1.1	6.7	5.7	-8.3	-0.7	3.4	6
7 Treasury	0.1	-0.7	-0.7	-1.0	-1.2	-0.5	-0.6	-1.7	-2.6	-1.0	2.0	7
8 Agency	2.0	3.9	3.3	4.3	0.8	1.6	7.3	7.4	-5.7	0.3	1.3	8
9 Municipal securities	-0.0	-0.1	0.1	0.1	0.5	-0.0	0.0	0.1	-1.4	-0.0	-0.1	9
10 Corporate and foreign bonds	0.1	0.5	-0.5	0.3	-0.4	0.0	1.3	0.3	3.0	-0.9	0.5	10
11 Bank loans n.e.c.	0.9	0.9	0.5	1.1	3.8	0.8	1.6	-1.7	0.5	2.1	-0.2	11
12 Home mortgages	0.1	1.1	0.6	1.0	1.4	2.2	1.5	-1.0	-8.1	2.1	0.2	12
13 Commercial mortgages	0.5	0.4	1.2	0.8	0.4	1.3	1.1	0.4	10.6	3.0	0.4	13
14 Miscellaneous assets	1.8	3.1	-1.0	-2.1	-1.4	1.6	1.7	-10.5	1.9	16.2	-11.7	14
15 Net increase in liabilities	5.1	9.4	3.8	3.4	2.2	7.2	10.8	-6.6	-2.3	20.7	-5.6	15
16 Checkable deposits	0.4	1.2	0.0	-0.1	-1.4	0.0	-0.3	1.2	-0.1	2.2	-0.8	16
17 Small time and savings deposits	-0.0	1.0	0.8	1.4	0.4	2.5	2.3	0.5	-0.6	5.4	1.4	17
18 Large time deposits	-0.0	1.0	0.8	1.4	0.4	2.5	2.3	0.5	-0.6	5.4	1.4	18
19 Miscellaneous liabilities	4.7	6.3	2.2	0.7	2.8	2.3	6.5	-8.8	-1.0	7.6	-7.7	19
20 Discrepancy	-0.4	-0.4	0.1	-0.7	-0.6	-0.5	-0.7	-1.1	-1.2	-0.6	-1.5	20

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.9	4.2	7.3	9.1	8.8	9.3	9.2	9.3	9.4	9.6	9.9	1
2 Fixed nonresidential investment	3.8	4.1	4.4	4.8	4.7	4.8	4.9	4.9	4.9	4.2	4.1	2
3 Net acquisition of financial assets	-8.4	60.8	63.0	67.2	42.9	82.6	82.4	60.9	156.7	72.6	50.5	3
4 Reserves at Federal Reserve	-0.5	0.1	0.1	-1.0	-1.8	0.1	-1.9	-0.5	0.0	0.0	0.9	4
5 Checkable deposits and currency	1.0	3.2	1.7	-0.4	-15.3	4.7	-0.1	9.0	-0.2	8.2	0.5	5
6 Time and savings deposits	-0.4	0.5	-0.1	0.1	2.4	-2.4	-0.8	1.2	1.2	2.7	-0.7	6
7 Federal funds and security RPs	-0.8	5.5	-4.2	4.3	3.7	2.0	10.7	0.7	27.1	1.3	15.2	7
8 Credit market instruments	-4.7	36.1	68.6	56.5	55.6	65.0	62.7	42.5	52.5	57.3	-6.0	8
9 Open market paper	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	-3.6	-16.1	3.7	-8.1	-21.0	-12.4	-2.8	3.9	16.5	18.9	-11.0	10
11 Treasury	-2.8	-4.4	-0.0	-1.4	-0.8	-3.3	-1.4	-0.2	-3.0	-2.1	-3.5	11
12 Agency	-0.8	-11.7	3.7	-6.7	-20.2	-9.1	-1.5	4.1	19.4	21.0	-7.4	12
13 Municipal securities	0.0	0.4	0.5	0.2	0.3	-0.2	-0.0	0.6	2.9	0.3	0.3	13
14 Corporate and foreign bonds	-9.9	29.9	23.3	-2.5	15.0	-20.5	-13.2	8.7	-54.0	-11.1	-20.2	14
15 Other loans and advances	3.1	5.3	6.5	8.7	11.2	7.8	10.1	5.7	8.2	9.6	-0.6	15
16 Mortgages	3.5	12.1	24.7	55.2	60.3	82.4	62.4	15.5	75.2	40.3	10.5	16
17 Consumer credit	2.5	4.4	9.9	3.0	-10.2	7.9	6.3	8.1	3.8	-0.7	14.9	17
18 Corporate equities	0.2	1.5	-0.7	0.4	1.5	-1.3	1.5	0.1	4.7	3.0	2.4	18
19 Miscellaneous assets	-3.2	13.8	-2.5	7.4	-3.1	14.5	10.3	8.0	71.3	-0.0	38.2	19
20 Net increase in liabilities	-9.5	57.6	61.8	66.3	41.0	82.4	79.0	62.7	152.7	71.6	48.3	20
21 Deposits	-25.7	-2.6	6.8	27.5	25.1	16.8	54.0	14.3	98.7	31.8	60.6	21
22 Checkable	27.1	36.1	37.2	43.1	45.2	42.8	40.6	43.9	51.1	53.2	46.3	22
23 Small time and savings	-64.4	-54.3	-38.9	-35.5	-47.4	-35.1	-19.0	-40.7	6.7	-37.6	-30.6	23
24 Large time	11.7	15.7	8.5	19.9	27.3	9.0	32.3	11.0	40.9	16.2	44.9	24
25 Security RPs	-1.9	9.5	21.4	-6.1	3.2	6.0	24.6	-58.1	1.8	9.9	-59.8	25
26 Credit market instruments	19.7	52.2	48.0	27.3	57.5	69.0	-37.9	20.4	62.5	16.1	12.6	26
27 Corporate bonds	0.1	-0.2	0.2	3.5	-0.0	0.0	2.6	11.5	-14.0	14.5	-1.2	27
28 Bank loans n.e.c.	3.5	10.3	-15.7	7.4	25.4	3.5	-1.9	2.7	4.6	-3.8	6.7	28
29 Other loans and advances	16.2	42.1	63.5	16.3	32.1	65.5	-38.6	6.3	71.9	5.4	7.2	29
30 Taxes payable	0.4	0.2	0.0	0.4	-1.4	0.3	1.5	1.3	-0.7	-0.9	0.1	30
31 Miscellaneous liabilities	-2.1	-1.6	-14.4	17.1	-43.5	-9.6	36.8	84.8	-9.5	14.7	34.8	31
32 Investment by parent	0.3	0.4	0.5	0.7	0.6	0.6	0.7	0.7	0.7	0.8	0.8	32
33 Other	-2.4	-2.1	-15.0	16.5	-44.1	-10.2	36.1	84.1	-10.3	14.0	34.0	33
34 Discrepancy	-1.9	-3.0	1.7	3.4	2.1	4.2	0.9	6.2	0.6	4.4	3.5	34

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.2	5.4	5.9	6.7	6.4	6.6	6.9	7.0	6.4	6.7	6.4	1
2 Fixed nonresidential investment	2.2	2.6	2.8	3.1	3.0	3.1	3.1	3.1	3.1	2.9	2.8	2
3 Net acquisition of financial assets	23.7	37.7	23.0	26.5	28.3	7.5	40.9	29.5	73.8	59.5	79.8	3
4 Checkable deposits and currency	0.6	1.0	17.3	-14.2	1.1	0.9	-28.7	-30.2	12.7	25.5	22.4	4
5 Time and savings deposits	0.6	6.4	-6.8	0.5	2.6	-8.7	-0.7	8.6	8.8	-7.8	5.0	5
6 Federal funds and security RPs	2.0	3.4	2.4	-5.3	-11.4	-18.9	31.8	-22.7	16.0	-1.5	10.4	6
7 Credit market instruments	16.8	19.0	27.5	30.5	35.7	31.6	21.2	33.6	23.2	7.6	61.7	7
8 Open market paper	-0.1	0.2	1.5	-0.6	-4.1	-2.0	3.6	-0.0	-0.4	1.8	-1.1	8
9 U.S. government securities	-1.4	4.9	-0.6	-1.8	6.7	-3.2	-15.8	5.3	19.1	-16.7	36.2	9
10 Treasury	-1.8	-2.5	-3.5	-1.4	-1.0	-2.1	-1.0	-1.5	-1.0	-5.7	-0.5	10
11 Agency	0.4	7.3	2.9	-0.4	7.7	-1.1	-14.8	6.8	20.1	-11.0	36.6	11
12 Home mortgages	10.1	10.9	14.1	16.4	16.2	15.8	17.2	16.3	-0.5	14.4	34.1	12
13 Consumer credit	8.2	3.0	12.5	16.5	16.9	20.9	16.2	12.0	5.0	8.0	-7.5	13
14 Mutual fund shares	-0.2	1.2	-1.1	-0.3	2.7	-3.8	-0.2	0.0	-0.9	6.4	-1.9	14
15 Miscellaneous assets	3.8	6.8	-16.3	15.4	-2.4	6.3	17.5	40.1	14.0	29.4	-17.8	15
16 Net increase in liabilities	20.5	34.7	20.8	22.0	23.6	4.9	35.7	23.8	69.1	56.6	76.1	16
17 Shares/deposits	20.3	33.6	17.7	22.4	28.1	0.7	30.3	30.6	77.1	44.9	78.1	17
18 Checkable	4.1	6.4	2.3	5.9	23.7	-3.5	1.9	1.4	15.8	-4.0	5.5	18
19 Small time and savings	13.2	23.1	12.3	13.0	6.4	-1.6	30.5	16.7	59.4	34.0	61.8	19
20 Large time	2.9	4.1	3.1	3.5	-2.0	5.7	-2.0	12.4	2.0	14.9	10.8	20
21 Other loans and advances	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.6	0.8	1.5	21
22 Miscellaneous liabilities	0.1	0.5	0.9	-0.4	-1.5	3.3	4.3	-7.8	-7.4	10.8	-3.5	22
23 Discrepancy	-0.2	-0.2	0.8	-0.9	-1.3	1.0	-1.5	-1.8	-1.4	0.9	-0.2	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-44.7	-41.6	-8.2	-30.6	-29.5	-34.3	-30.0	-28.7	-26.6	-23.0	-28.3	1
2 Deposits	-2.9	6.2	8.4	4.3	4.2	5.2	3.2	4.6	3.8	4.2	4.1	2
3 Checkable deposits and currency	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	3
4 Time and savings deposits	1.0	-2.1	0.9	0.6	1.0	0.8	0.4	0.3	0.5	0.3	0.4	4
5 Money market fund shares	-4.0	8.8	7.5	3.7	3.2	4.4	2.8	4.3	3.4	4.0	3.8	5
6 Credit market instruments	-25.0	-12.8	27.8	17.1	18.9	13.8	17.6	18.1	10.7	13.4	8.8	6
7 Open market paper	-0.2	-4.5	0.6	0.6	0.7	0.4	0.8	0.5	-4.2	-3.7	-3.4	7
8 U.S. government securities	-10.1	-4.4	5.7	3.8	3.2	3.4	4.2	4.5	1.9	2.7	0.8	8
9 Treasury	-5.4	-3.1	-0.0	-0.8	-0.9	-0.9	-0.7	-0.7	-1.4	-1.2	-1.8	9
10 Agency	-4.7	-1.4	5.7	4.6	4.0	4.3	4.9	5.2	3.3	3.9	2.5	10
11 Municipal securities	-13.3	-1.1	10.8	4.7	7.2	3.6	5.2	3.0	3.1	2.0	1.4	11
12 Corporate and foreign bonds	-0.8	-2.6	11.3	8.1	8.0	6.6	7.6	10.2	10.1	12.4	10.0	12
13 Mortgages	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	-0.0	-0.1	13
14 Corporate equities	-0.5	-70.4	-40.4	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	14
15 Mutual fund shares	-14.9	27.0	-1.5	-30.5	-30.5	-30.5	-30.5	-30.5	-20.0	-20.0	-20.0	15
16 Miscellaneous assets	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	-0.7	-1.2	16
17 Net increase in liabilities (2)	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	17
18 Discrepancy	-5.3	-0.2	1.7	0.9	1.1	1.2	0.8	0.7	0.5	0.3	0.1	18

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-5.9	-7.5	0.2	1.3	0.8	1.5	1.4	1.3	1.3	1.2	0.5	1
2 Fixed nonresidential investment	11.4	12.1	13.0	14.3	13.9	14.3	14.5	14.5	14.4	13.2	12.8	2
3 Net acquisition of financial assets	213.7	187.0	169.3	203.5	218.3	210.6	230.3	154.8	259.7	227.0	282.3	3
4 Checkable deposits and currency	3.8	-2.7	0.0	-0.5	-5.6	6.4	-7.9	5.2	51.5	22.5	4.4	4
5 Money market fund shares	32.6	17.6	23.4	8.5	5.3	-5.7	11.8	22.6	89.5	88.2	24.5	5
6 Credit market instruments	104.8	76.9	53.5	57.9	65.0	52.9	74.8	38.8	95.3	124.9	162.4	6
7 Open market paper	17.5	7.5	2.0	-4.5	-15.1	12.2	-3.1	-12.2	-41.1	-0.2	18.6	7
8 U.S. government securities	-1.4	-23.7	-2.3	6.3	10.5	2.3	8.7	3.9	15.6	-0.5	16.1	8
9 Treasury	1.6	-14.1	-9.3	-4.6	-4.0	-5.0	-4.1	-5.4	-17.3	-20.2	-18.0	9
10 Agency	-3.0	-9.6	7.0	11.0	14.6	7.3	12.8	9.3	32.9	19.7	34.2	10
11 Municipal securities	0.1	1.7	1.7	-1.0	-0.5	-1.4	-0.9	-1.2	1.6	3.4	1.5	11
12 Corporate and foreign bonds	86.8	84.5	41.5	49.0	76.9	23.1	55.8	40.2	118.8	113.1	118.9	12
13 Policy loans	3.2	0.1	-5.0	2.9	-1.3	3.6	5.8	3.2	4.0	0.6	4.3	13
14 Mortgages	-1.3	6.8	15.7	5.2	-5.7	13.0	8.5	4.8	-3.6	8.4	3.1	14
15 Corporate equities	86.3	115.3	111.9	105.9	126.4	127.1	97.7	72.5	93.6	64.0	74.7	15
16 Mutual fund shares	-7.2	-23.4	15.0	11.0	12.0	12.4	10.1	9.6	2.0	2.0	2.0	16
17 Miscellaneous assets	-6.7	3.5	-34.6	20.7	15.2	17.6	43.8	6.2	-72.2	-74.6	14.3	17
18 Net increase in liabilities	186.0	173.1	152.9	195.1	188.9	209.5	210.6	171.4	189.5	215.1	275.6	18
19 Corporate equity issues	-4.0	-4.7	-6.0	-0.8	-6.2	12.9	-4.9	-4.8	-6.8	-5.0	-4.4	19
20 Other loans and advances	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	0.1	3.5	20
21 Life insurance reserves	57.6	46.7	49.4	48.7	53.7	43.0	52.7	45.5	52.0	50.8	56.5	21
22 Pension fund reserves (1)	95.0	86.4	70.7	121.8	104.2	132.3	132.1	118.6	94.3	77.0	119.0	22
23 Taxes payable	1.2	1.2	1.3	1.6	1.4	1.6	1.6	1.8	1.8	1.9	2.0	23
24 Miscellaneous liabilities	36.0	42.8	36.8	24.5	36.5	20.9	29.5	11.0	50.6	90.3	99.0	24
25 Discrepancy	-45.0	-33.6	-29.2	-21.4	-42.4	-13.9	-32.8	3.4	-83.3	-23.9	-19.1	25

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.9	3.5	3.0	4.6	3.9	4.6	5.7	4.3	4.5	-8.1	-34.5	1
2 Fixed nonresidential investment	9.3	10.8	11.8	12.9	12.6	13.0	13.1	13.1	12.8	11.2	10.8	2
3 Net acquisition of financial assets	37.1	16.5	-12.6	10.0	16.2	-14.7	8.5	29.9	13.3	19.2	48.6	3
4 Checkable deposits and currency	0.3	-0.2	0.2	-0.6	-4.5	-1.7	1.4	2.4	27.5	4.8	5.5	4
5 Security RPs	-0.2	7.4	-14.4	10.0	26.1	1.9	2.0	10.0	-42.0	-4.6	17.3	5
6 Credit market instruments	25.2	5.8	-3.0	-8.7	-11.2	-18.1	6.2	-11.7	2.1	0.1	9.0	6
7 U.S. government securities	3.8	-21.9	-3.9	0.0	-1.4	-1.8	4.1	-0.8	-11.5	-2.0	-1.7	7
8 Treasury	2.1	-20.8	-9.7	-8.6	-9.2	-9.3	-6.9	-8.8	-15.8	-8.0	-7.2	8
9 Agency	1.7	-1.2	5.9	8.6	7.9	7.5	10.9	7.9	4.3	6.0	5.5	9
10 Municipal securities	2.6	16.5	-9.1	-14.9	-17.0	-17.5	-9.1	-15.9	4.7	-2.0	1.3	10
11 Corporate and foreign bonds	18.9	11.6	10.0	6.4	4.7	4.0	11.9	5.2	8.8	4.0	9.4	11
12 Commercial mortgages	-0.2	-0.3	-0.0	-0.3	2.5	-2.8	-0.7	-0.2	0.0	0.1	0.1	12
13 Corporate equities	3.0	-5.0	-1.7	0.7	-9.3	-11.8	-16.4	40.4	6.0	2.9	6.0	13
14 Trade receivables	2.7	1.6	2.0	1.0	10.0	4.5	6.1	-16.5	12.1	14.4	10.4	14
15 Miscellaneous assets	6.1	6.9	4.2	7.5	5.2	10.5	9.2	5.3	7.6	1.6	0.4	15
16 Net increase in liabilities	-1.2	2.9	6.7	3.7	-3.7	20.8	19.3	-21.7	15.1	23.6	67.6	16
17 Corporate equity issues	-13.7	-4.7	-7.8	-4.5	-13.1	-1.5	-1.0	-2.4	-1.8	-2.2	-2.4	17
18 Taxes payable	1.8	2.0	2.0	2.3	2.0	2.2	2.3	2.5	2.6	2.7	2.8	18
19 Miscellaneous liabilities	10.7	5.6	12.4	5.9	7.4	20.1	17.9	-21.8	14.4	23.1	67.3	19
20 Discrepancy	-46.7	-21.0	10.5	-14.6	-28.5	27.2	3.3	-60.3	-6.5	-14.8	-26.3	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.6	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1
2 Fixed nonresidential investment	1.5	1.9	1.9	2.1	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2
3 Net acquisition of financial assets	-11.4	11.8	11.6	17.6	1.7	21.3	13.5	34.1	21.6	19.4	9.1	3
4 Checkable deposits and currency	1.3	0.2	1.2	0.7	0.5	0.5	1.3	0.4	1.0	1.9	0.9	4
5 Time and savings deposits	7.5	1.5	-4.0	2.0	-0.7	5.4	-0.8	4.0	-3.9	-1.2	-4.4	5
6 Money market fund shares	13.1	1.9	11.7	5.9	1.8	0.3	12.1	9.4	9.7	10.0	10.3	6
7 Security RPs	0.9	1.0	0.4	0.9	0.5	0.5	1.3	1.3	-3.6	1.3	1.4	7
8 Credit market instruments	47.6	56.4	45.0	41.3	46.8	24.7	64.9	28.7	26.1	-7.1	-0.9	8
9 Open market paper	1.2	2.9	3.7	-1.8	-7.6	0.4	1.2	-1.2	-13.2	-5.5	3.4	9
10 U.S. government securities	11.8	34.6	30.0	26.9	39.2	12.7	36.8	18.8	3.1	-33.4	-16.5	10
11 Treasury	4.1	-4.4	-0.6	-0.8	-3.1	7.3	0.3	-7.7	-26.2	-14.7	-19.1	11
12 Agency	7.7	39.0	30.6	27.7	42.3	5.4	36.6	26.5	29.3	-18.7	2.6	12
13 Corporate and foreign bonds	33.8	17.1	9.3	14.5	13.2	10.2	25.1	9.6	34.7	30.7	11.7	13
14 Mortgages	0.7	1.9	1.9	1.7	2.1	1.4	1.7	1.4	1.5	1.0	0.5	14
15 Corporate equities	-137.8	-113.0	-92.2	-81.8	-106.2	-62.4	-114.4	-44.2	-40.5	-23.8	-56.4	15
16 Mutual fund shares	42.7	31.7	30.7	32.4	43.7	34.8	26.6	24.5	26.8	13.8	26.6	16
17 Miscellaneous assets	13.5	32.0	18.9	16.3	15.3	17.5	22.5	10.0	6.0	24.4	31.6	17
18 Unallocated insurance contracts (2)	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	3.2	15.5	30.6	18
19 Contributions receivable	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	19
20 Other	7.4	8.7	4.5	6.2	4.9	9.3	6.7	4.1	1.8	7.9	-0.0	20
21 Pension fund reserves (liabilities) (3)	-10.4	13.0	12.7	18.9	2.9	22.6	14.8	35.4	23.1	20.8	10.5	21

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.6	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	1.0	1.0	1
2 Fixed nonresidential investment	1.5	1.8	1.8	2.0	1.9	1.9	2.0	2.1	2.2	2.5	2.4	2
3 Net acquisition of financial assets	75.6	60.4	58.8	53.1	60.7	65.4	42.8	43.4	19.3	25.0	30.4	3
4 Checkable deposits and currency	-2.2	4.7	-0.7	-0.1	7.4	5.5	-1.7	-11.7	-7.6	18.7	2.4	4
5 Time and savings deposits	0.1	-0.4	-0.3	-0.6	2.9	1.3	6.9	-13.5	-1.0	1.2	1.5	5
6 Security RPs	0.4	8.9	2.8	4.3	20.1	5.8	-6.8	-1.8	-8.7	17.2	4.7	6
7 Credit market instruments	67.1	72.1	46.9	54.6	63.3	31.5	37.6	86.1	-70.7	53.4	18.5	7
8 Open market paper	0.4	8.9	2.8	4.3	20.1	5.8	-6.8	-1.8	-8.7	17.2	4.7	8
9 U.S. government securities	31.8	19.9	16.4	22.1	-18.2	56.2	7.5	42.9	-29.0	27.4	-8.6	9
10 Treasury	13.4	0.8	-6.6	-15.5	-0.3	-2.5	-39.2	-19.8	-1.5	7.0	-20.3	10
11 Agency	18.4	19.1	22.9	37.6	-17.9	58.7	46.8	62.7	-27.5	20.4	11.7	11
12 Municipal securities	0.9	1.7	-0.2	-1.5	-0.5	-0.4	-2.5	-2.3	0.7	-0.7	0.0	12
13 Corporate and foreign bonds	33.1	35.1	30.4	29.7	61.1	-27.2	37.5	47.3	-36.2	6.9	18.6	13
14 Mortgages	0.9	6.5	-2.6	-0.0	0.9	-2.9	1.9	0.1	2.5	2.6	3.7	14
15 Corporate equities	9.4	-28.2	-6.2	-18.4	-27.9	8.0	-3.8	-49.9	55.8	-67.8	-6.0	15
16 Miscellaneous assets	0.7	3.3	16.3	13.3	-5.0	13.3	10.6	34.3	51.4	2.3	9.3	16
17 Pension fund reserves (liabilities) (1)	76.5	61.5	59.8	54.2	61.8	66.5	44.0	44.7	20.7	26.5	31.8	17

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	155.9	287.2	249.1	233.3	239.7	71.5	250.9	371.1	621.4	322.5	367.7	1
2 Foreign deposits	0.1	7.4	12.2	48.2	54.1	68.3	8.0	62.5	87.1	-10.1	0.8	2
3 Checkable deposits and currency	2.6	-2.6	-1.2	4.5	-3.2	-2.4	14.7	8.8	-24.4	4.2	-27.4	3
4 Time and savings deposits	28.6	15.7	33.3	-23.8	-10.8	-130.3	16.9	29.0	147.1	-7.3	44.7	4
5 Security RPs	22.8	12.9	0.1	43.4	55.1	31.9	16.6	69.9	71.5	-5.6	60.7	5
6 Credit market instruments	87.5	244.0	182.0	148.9	161.5	-118.2	256.1	296.0	303.4	166.2	379.1	6
7 Open market paper	62.1	78.2	104.7	95.5	131.5	-13.0	134.2	129.1	3.3	17.1	79.9	7
8 U.S. government securities	-9.5	95.0	17.3	-19.1	-80.4	-93.3	15.1	82.3	286.8	116.6	265.8	8
9 Treasury	-4.0	17.5	0.1	-13.3	-7.5	-34.8	-0.1	-10.9	35.5	37.0	68.9	9
10 Agency	-5.5	77.5	17.1	-5.8	-72.9	-58.5	15.2	93.2	251.3	79.7	196.8	10
11 Municipal securities	22.5	26.0	17.5	34.3	30.8	24.2	29.8	52.6	14.3	39.2	54.4	11
12 Corporate and foreign bonds	12.5	44.8	42.5	38.2	79.7	-36.1	77.0	32.1	-1.1	-6.8	-20.9	12
13 Miscellaneous assets	14.3	9.6	22.6	12.2	-17.1	222.3	-61.4	-95.2	36.7	175.1	-90.1	13
14 Net share issues (liabilities)	155.9	287.2	249.1	233.3	239.7	71.5	250.9	371.1	621.4	322.5	367.7	14

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	8.0	-8.4	6.9	1.7	7.6	0.5	0.2	-1.6	-2.8	-2.2	-2.4	1
2 Net acquisition of financial assets	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	2
3 Security RPs	10.3	10.4	8.5	26.7	2.6	60.6	39.6	3.8	-67.0	-28.0	-41.0	3
4 Credit market instruments	80.9	124.8	47.2	26.8	-66.9	63.1	50.1	60.8	69.4	165.1	123.9	4
5 Open market paper	10.6	10.4	8.5	26.7	13.2	43.2	31.3	19.0	-53.5	-61.7	-34.9	5
6 U.S. government securities	19.5	26.1	12.5	10.3	-32.8	29.1	7.7	37.3	43.1	148.2	101.8	6
7 Treasury	11.0	5.2	-6.8	-9.2	-28.4	-5.6	-10.3	7.6	17.7	53.4	44.7	7
8 Agency	8.4	21.0	19.3	19.5	-4.4	34.7	17.9	29.7	25.4	94.8	57.1	8
9 Municipal securities	6.5	22.8	-3.2	-8.9	-28.3	-17.9	2.0	8.5	22.0	16.6	23.6	9
10 Corporate and foreign bonds	44.4	65.5	29.3	-1.3	-19.0	8.7	9.2	-4.0	57.8	62.1	33.4	10
11 Corporate equities	166.8	143.3	136.9	190.9	378.2	108.4	186.9	90.3	99.6	134.8	86.4	11
12 Miscellaneous assets	7.1	-3.9	-4.3	-0.5	-6.6	-0.0	2.9	1.8	-5.6	-3.8	0.5	12
13 Net share issues (liabilities)	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	13
14 Discrepancy	8.0	-8.4	6.9	1.7	7.6	0.5	0.2	-1.6	-2.8	-2.2	-2.4	14

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	1
2 Credit market instruments	-2.6	5.5	7.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	2
3 U.S. government securities	-1.2	-0.9	-1.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	3
4 Municipal securities	-0.8	1.9	8.7	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	4
5 Corporate and foreign bonds	-0.5	4.5	-0.0	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	5
6 Corporate equities	-5.1	-13.3	-14.9	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6
7 Net share issues (liabilities)	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets (1)	3.4	6.0	12.2	42.4	2.1	46.3	14.1	107.0	57.9	11.3	27.9	8
9 Net share issues (liabilities)	3.4	6.0	12.2	42.4	2.1	46.3	14.1	107.0	57.9	11.3	27.9	9

(1) Corporate equities.

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1.9	2.1	2.0	1.7	1.7	1.7	1.9	1.7	1.8	1.8	1.8	1
2 Fixed nonresidential investment	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	2
3 Net acquisition of financial assets	110.8	304.4	316.7	248.8	126.8	239.2	278.9	350.3	351.6	275.6	387.9	3
4 Checkable deposits and currency	1.2	2.5	7.4	-9.7	-44.2	2.1	-0.7	4.3	-0.3	2.6	4.7	4
5 Federal funds and security RPs	-4.1	-13.4	12.7	-1.7	3.4	-39.0	51.4	-22.5	60.4	-31.7	51.3	5
6 Credit market instruments	106.6	314.6	291.7	240.9	205.4	250.9	188.6	318.8	347.8	296.2	267.7	6
7 Open market paper	-1.1	26.9	-27.1	16.8	17.0	-13.1	29.7	33.4	-48.9	40.5	0.6	7
8 U.S. government securities	76.1	162.3	184.5	136.2	97.3	56.4	148.0	242.8	239.3	163.4	177.7	8
9 Treasury	7.1	-0.7	5.8	-8.9	-23.2	-18.0	-6.5	12.2	4.9	0.5	-17.5	9
10 Agency	69.0	163.1	178.7	145.0	120.5	74.4	154.6	230.6	234.4	162.9	195.2	10
11 Municipal securities	-0.4	4.1	1.4	-1.8	-5.7	-0.1	3.0	-4.5	4.7	8.3	0.3	11
12 Corporate and foreign bonds	5.3	20.7	23.7	25.8	11.0	49.1	29.5	13.6	31.7	48.4	-1.3	12
13 Other loans and advances	31.2	92.3	113.6	41.3	79.0	119.9	-39.0	5.5	109.3	-0.6	64.4	13
14 Sallie Mae	-5.3	-1.4	5.1	-3.9	-8.8	-1.8	-11.1	6.2	2.4	4.7	3.4	14
15 Farm Credit System	0.0	3.3	0.9	3.1	0.9	3.2	4.0	4.3	-0.8	5.6	3.0	15
16 FHLB loans	36.4	90.4	107.6	42.1	86.9	118.5	-31.9	-5.0	107.8	-10.9	58.0	16
17 Mortgages	-4.5	8.3	-4.3	22.7	6.8	38.6	17.3	28.0	11.6	36.3	26.1	17
18 Home	-4.2	5.3	-10.3	15.8	1.8	31.4	11.3	18.5	4.7	22.7	15.3	18
19 Multifamily residential	-1.2	0.8	4.8	4.9	5.2	4.6	3.3	6.6	4.1	7.5	6.9	19
20 Farm	1.0	2.2	1.1	2.0	-0.2	2.6	2.7	2.9	2.8	6.1	3.9	20
21 Miscellaneous assets	7.1	0.7	5.0	19.2	-37.9	25.3	39.6	49.6	-56.3	8.5	64.3	21
22 Net increase in liabilities	106.2	298.6	312.1	241.5	122.9	233.0	270.5	339.5	344.4	270.8	386.1	22
23 Credit market instruments	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	23
24 GSE issues (2)	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	24
25 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	7.8	20.3	-6.0	7.4	18.0	-15.8	-7.6	35.0	82.1	2.5	58.1	26
27 Discrepancy	-3.0	-4.1	-3.0	-6.0	-2.7	-5.0	-6.9	-9.5	-5.9	-3.5	-0.5	27

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

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

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	1
2 Home mortgages	109.3	182.1	264.6	190.9	113.0	124.5	228.9	297.0	157.2	387.3	479.6	2
3 Multifamily residential mortgages	5.3	10.5	9.2	8.5	6.5	7.7	7.8	12.0	13.1	19.2	13.0	3
4 Commercial mortgages	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Net increase in pool securities (liabilities)(2)	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.9	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9	1
2 Fixed nonresidential investment	3.1	3.0	-1.7	-2.0	-2.4	-2.6	-1.7	-1.3	-0.8	-0.9	-0.4	2
3 Net acquisition of financial assets	200.1	319.6	226.3	199.3	178.4	149.7	158.9	310.2	297.6	174.2	304.4	3
4 Agency securities (1)	3.6	38.2	41.3	2.8	21.6	-0.7	-1.9	-7.6	39.5	-42.6	29.0	4
5 Other loans and advances	32.2	27.6	9.2	21.2	44.9	4.6	-4.5	39.9	-0.7	-23.3	64.4	5
6 Student loans	7.8	3.8	1.5	6.5	13.6	6.8	8.8	-3.3	2.5	2.0	0.8	6
7 Loans to business	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	-25.3	63.6	7
8 Mortgages (2)	80.7	156.5	92.0	85.2	54.4	74.2	83.5	128.6	115.3	179.6	119.8	8
9 Home	54.5	94.5	49.9	44.8	34.0	33.5	51.0	60.8	93.9	63.6	44.0	9
10 Multifamily residential	5.0	12.8	8.5	7.3	3.4	5.4	6.9	13.5	4.9	24.9	11.3	10
11 Commercial	21.3	49.2	33.6	33.1	17.1	35.3	25.7	54.3	16.5	91.1	64.5	11
12 Consumer credit	47.2	59.4	62.6	57.1	33.3	33.4	43.8	118.1	115.7	36.2	63.2	12
13 Trade credit	36.3	37.9	21.1	33.0	24.2	38.4	38.0	31.3	27.8	24.2	28.0	13
14 Net increase in liabilities	202.2	321.4	223.4	196.3	175.0	146.0	156.2	307.9	295.8	172.3	303.2	14
15 Commercial paper	89.4	125.7	139.0	121.0	136.5	125.5	102.3	119.9	84.6	96.8	86.0	15
16 Corporate bonds	112.9	195.7	84.4	75.2	38.4	20.6	53.9	188.0	211.2	75.5	217.2	16
17 Discrepancy	0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	17
Memo:												
18 Securitized assets not included above												
18 Consumer leases (3)	2.1	1.8	-2.9	-3.1	-3.5	-3.7	-2.7	-2.3	-1.7	-1.8	-1.2	18
19 REIT assets (4)	3.7	2.9	-1.0	-2.2	0.6	-2.9	-3.0	-3.4	-2.4	-0.6	-1.9	19

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

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

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

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

(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	26.3	30.6	37.6	39.8	37.4	39.3	39.7	42.6	42.2	45.8	46.9	1
2 Fixed nonresidential investment	31.1	28.6	35.1	39.6	38.8	39.9	39.1	40.7	36.6	34.6	31.2	2
3 Net acquisition of financial assets	47.1	88.8	150.3	134.9	125.8	153.7	226.6	33.6	-11.2	45.2	56.0	3
4 Checkable deposits and currency	2.1	2.3	2.5	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	4
5 Credit market instruments	23.1	77.3	97.0	108.0	145.4	147.6	102.8	36.2	-0.9	126.7	-42.1	5
6 Other loans and advances	-0.6	36.8	54.2	63.3	98.1	84.0	48.2	23.0	-11.2	99.0	-76.5	6
7 Mortgages	11.0	24.7	24.6	26.4	20.0	36.4	23.1	26.2	23.4	26.8	12.1	7
8 Consumer credit	12.6	15.8	18.2	18.2	27.2	27.2	31.5	-13.0	-13.0	0.9	22.2	8
9 Miscellaneous assets	22.0	9.3	50.9	24.3	-22.1	3.5	121.2	-5.3	-13.1	-84.4	95.2	9
10 Net increase in liabilities	38.7	75.8	138.0	164.9	210.3	155.3	244.5	49.7	-20.9	56.6	66.8	10
11 Credit market instruments	57.8	57.1	70.3	81.2	61.1	139.4	98.1	26.1	-72.8	64.1	22.1	11
12 Open market paper	24.6	30.7	-2.9	8.4	11.4	-26.5	-2.3	51.0	-231.8	14.0	-23.1	12
13 Corporate bonds	28.7	24.2	64.3	72.2	66.8	148.3	94.4	-20.6	126.6	33.3	55.0	13
14 Bank loans n.e.c.	4.5	2.2	8.9	0.5	-17.1	17.6	6.1	-4.3	32.3	16.8	-9.9	14
15 Taxes payable	0.8	0.8	0.8	1.0	0.9	0.9	1.0	1.0	1.1	1.1	1.2	15
16 Miscellaneous liabilities	-20.0	17.8	66.9	82.8	148.4	15.0	145.4	22.5	50.9	-8.7	43.5	16
17 Foreign direct investment in U.S.	6.6	2.6	11.4	17.6	-7.6	3.1	5.2	69.7	23.6	18.6	8.8	17
18 Investment by parent	-7.5	-12.8	53.5	14.7	77.5	-48.4	19.6	10.2	-21.5	-15.1	-10.3	18
19 Other	-19.1	28.0	1.9	50.5	78.5	60.3	120.6	-57.4	48.8	-12.1	45.0	19
20 Discrepancy	-13.3	-11.1	-9.9	30.1	83.1	1.0	18.5	17.9	-4.1	22.7	26.5	20
Memo:												
21 Consumer leases not included above (2)	5.6	-2.2	6.3	5.3	15.0	10.0	3.1	-7.0	-6.9	15.2	-7.7	21

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	1.1	1.7	1
2 Home mortgages	-10.2	3.1	0.3	0.2	-6.0	5.5	-0.6	1.9	1.4	1.0	1.6	2
3 Multifamily residential mortgages	1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Net increase in liabilities	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	1.1	1.7	5
6 Bank loans n.e.c.	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.8	6
7 Investment by parent	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.9	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	6.8	8.2	8.1	7.7	7.3	7.6	7.9	8.1	8.3	8.6	8.7	1
2 Fixed nonresidential investment	52.0	64.7	9.2	0.4	4.1	6.6	3.6	-12.8	3.4	-2.1	-10.4	2
3 Multifamily residential investment	11.3	11.4	1.6	0.1	0.7	1.2	0.6	-2.3	0.6	-0.4	-1.8	3
4 Net acquisition of financial assets	26.1	6.4	-2.3	-6.3	-14.1	-6.9	0.1	-4.4	5.8	8.0	8.9	4
5 Checkable deposits and currency	1.1	0.8	0.3	-0.0	0.4	-1.2	-1.4	2.0	-1.0	2.3	2.3	5
6 Credit market instruments	20.2	-5.1	-2.6	-6.3	-16.3	-2.5	-3.6	-2.8	4.0	1.1	7.7	6
7 Agency securities	9.0	-8.1	1.1	0.3	-0.4	-3.8	3.0	2.5	-2.6	14.3	3.4	7
8 Corporate and foreign bonds	2.1	-0.4	-0.3	-0.4	-0.7	3.5	-3.1	-1.4	8.6	-9.0	3.0	8
9 Mortgages	9.1	3.4	-3.3	-6.2	-15.2	-2.2	-3.5	-3.8	-1.9	-4.2	1.3	9
10 Home	6.0	0.8	-2.4	-4.6	-14.4	-1.9	-1.1	-0.8	-0.4	-0.8	1.7	10
11 Multifamily residential	0.9	0.1	-0.6	-0.2	-0.8	0.9	-0.3	-0.7	-0.7	0.2	0.2	11
12 Commercial	2.2	2.5	-0.4	-1.4	0.0	-1.2	-2.0	-2.4	-0.8	-3.6	-0.6	12
13 Miscellaneous assets	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	4.7	-1.1	13
14 Net increase in liabilities	92.2	86.4	17.7	3.0	2.8	10.6	8.0	-9.6	19.2	2.7	3.4	14
15 Security RPs	11.2	-9.8	0.5	-3.8	-10.7	-7.2	4.5	-1.8	4.9	7.8	7.3	15
16 Credit market instruments	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	10.5	-10.2	16
17 Open market paper	0.0	0.2	-0.1	0.0	0.0	3.5	-3.4	0.0	-0.2	-0.5	4.4	17
18 Corporate bonds	14.8	21.7	8.9	4.8	6.6	13.2	5.6	-6.3	12.2	-5.9	-0.5	18
19 Bank loans n.e.c.	9.9	16.0	-7.6	-8.3	-2.1	-16.9	-10.6	-3.7	-10.6	0.7	-5.8	19
20 Mortgages	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	16.2	-8.2	20
21 Corporate equity issues	32.5	19.8	6.6	2.2	2.6	2.0	1.4	3.0	1.4	3.2	7.5	21
22 Miscellaneous liabilities	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	-18.9	-1.2	22
23 Discrepancy	9.5	11.9	17.4	16.6	19.4	17.3	11.6	18.0	17.7	5.7	15.5	23
Memo:												
24 Securitized assets included above	3.7	2.9	-1.0	-2.2	0.6	-2.9	-3.0	-3.4	-2.4	-0.6	-1.9	24
25 Agency securities	0.4	0.1	-1.3	-0.2	0.5	-0.4	-0.5	-0.4	-0.4	-0.9	-0.9	25
26 Home mortgages	3.1	1.8	0.0	-0.9	1.2	-2.3	-2.3	-0.2	-1.8	-1.0	-0.9	26
27 Multifamily residential mortgages	0.2	0.4	0.1	-0.5	-0.6	-0.1	-0.2	-1.0	-0.1	0.5	-0.1	27
28 Commercial mortgages	0.0	0.6	0.1	-0.6	-0.5	-0.0	-0.1	-1.7	-0.0	0.9	-0.0	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	9.2	5.3	-0.0	-3.3	-0.7	-1.7	-3.9	-6.7	-6.9	-6.0	-3.3	1
2 Fixed nonresidential investment	14.5	18.1	19.5	21.4	20.8	21.4	21.8	21.8	21.6	19.2	18.7	2
3 Net acquisition of financial assets	142.8	142.0	79.8	220.4	627.7	28.5	287.6	-62.3	-17.7	603.4	448.0	3
4 Checkable deposits and currency	6.0	3.7	3.3	1.6	-6.4	-0.6	-24.8	38.2	-6.3	33.1	63.3	4
5 Credit market instruments	14.9	6.8	-34.7	68.9	102.9	89.8	152.1	-69.0	289.5	35.4	250.1	5
6 Open market paper	0.6	3.8	-2.0	13.2	16.9	32.1	28.8	-24.9	21.3	1.2	22.4	6
7 U.S. government securities	2.7	21.7	-43.4	37.1	24.1	65.2	89.4	-30.2	217.6	-1.9	140.2	7
8 Treasury	7.5	21.2	-58.4	39.4	86.8	46.0	59.3	-34.5	171.1	-86.1	203.8	8
9 Agency	-4.8	0.5	15.0	-2.3	-62.7	19.2	30.1	4.3	46.4	84.2	-63.6	9
10 Municipal securities	2.4	-0.1	-1.2	-0.7	-4.4	-3.9	3.9	1.8	5.5	4.1	9.3	10
11 Corporate and foreign bonds	9.2	-18.6	12.0	19.3	66.3	-3.5	30.0	-15.7	45.3	32.0	78.1	11
12 Corporate equities	2.4	-6.0	7.7	9.6	31.1	2.8	18.6	-14.2	23.9	41.8	-59.8	12
13 Security credit	36.8	21.6	75.2	7.2	234.2	-64.9	14.6	-155.0	-166.5	9.7	228.2	13
14 Miscellaneous assets	82.8	115.9	28.3	133.0	266.0	1.4	127.1	137.6	-158.4	483.4	-33.7	14
15 Net increase in liabilities	141.3	146.2	89.9	235.4	638.9	41.8	304.1	-43.3	-1.0	621.2	462.5	15
16 Security RPs (net)	22.7	4.5	37.2	56.9	150.2	-42.7	188.8	-68.5	-93.8	222.0	291.1	16
17 Corporate bonds	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	35.7	12.3	17
18 Corporate equity issues	-5.9	2.5	7.6	-4.2	7.6	1.4	-26.1	0.1	19.0	-8.2	26.6	18
19 Trade payables	5.7	-1.0	11.9	5.1	11.6	22.6	-14.0	0.0	-2.7	-7.7	10.6	19
20 Security credit	74.2	81.7	29.1	138.9	273.6	-30.3	83.0	229.4	25.6	-38.2	257.6	20
21 Customer credit balances (HH)	52.6	61.2	47.2	88.6	189.4	-47.1	53.9	158.0	-48.2	49.9	285.6	21
22 From banks	21.7	20.5	-18.1	50.4	84.2	16.8	29.1	71.4	73.8	-88.1	-27.9	22
23 Taxes payable	0.1	-0.1	0.9	-0.1	1.0	-2.8	0.2	1.3	-3.6	0.5	0.4	23
24 Miscellaneous liabilities	21.6	44.7	7.2	-5.3	120.4	77.9	-0.5	-219.1	79.3	384.4	-115.3	24
25 Foreign direct investment in U.S.	0.3	1.7	3.3	1.7	2.3	1.6	2.3	0.5	4.5	2.1	4.7	25
26 Due to affiliates	75.9	97.4	61.6	62.5	88.6	55.2	41.9	64.3	120.3	9.3	-2.3	26
27 Other	-54.6	-54.3	-57.7	-69.5	29.4	21.0	-44.7	-283.9	-45.6	373.0	-117.7	27
28 Proprietors' net investment	14.9	6.6	13.1	28.5	30.1	16.5	47.3	20.2	-0.8	32.6	-20.8	28
29 Discrepancy	-6.8	-8.7	-9.5	-9.7	-10.3	-9.7	-9.2	-9.5	-11.7	-7.4	-7.6	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	118.2	105.6	257.1	123.3	81.6	227.6	32.0	152.2	5.3	-123.9	-283.4	1
2 Money market fund shares	10.4	57.9	48.9	33.5	10.5	-11.2	87.4	47.3	107.6	124.2	46.8	2
3 Credit market instruments	50.4	-12.9	133.8	35.9	-7.2	206.8	-73.0	17.0	-172.5	-192.4	-214.6	3
4 Open market paper	53.8	-17.4	137.6	35.8	32.8	177.4	-44.2	-23.0	-211.2	-231.1	-258.1	4
5 Corporate and foreign bonds	-3.4	4.5	-3.8	0.1	-40.0	29.4	-28.8	40.0	38.7	38.7	43.6	5
6 Miscellaneous assets (2)	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	70.2	-55.7	-115.6	6
7 Investment in foreign banking offices	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	-20.2	-94.9	7
8 Investment in brokers and dealers	43.0	48.9	71.9	8.3	-7.8	32.2	-3.9	12.9	55.7	-35.5	-20.7	8
9 Net increase in liabilities	118.2	105.6	257.1	123.3	81.6	227.6	32.0	152.2	5.3	-123.9	-283.4	9
10 Credit market instruments	79.9	40.0	91.5	-0.4	-37.5	50.6	-4.2	-10.4	30.1	-163.6	-150.0	10
11 Open market paper	49.4	6.0	34.1	-2.3	-19.9	26.9	5.4	-21.6	-17.1	-188.3	-145.3	11
12 Corporate bonds	30.6	34.0	57.4	1.9	-17.6	23.8	-9.6	11.2	47.2	24.7	-4.7	12
13 Miscellaneous liabilities	38.2	65.7	165.7	123.7	119.1	177.0	36.2	162.6	-24.8	39.7	-133.4	13
14 Foreign direct investment in U.S.	-22.6	20.7	-17.0	54.3	115.8	-18.6	21.8	98.2	40.1	107.9	34.4	14
15 Securities loaned (net)	57.2	70.0	16.3	88.7	97.4	94.3	12.4	150.4	-102.1	233.6	68.5	15
16 Other	3.6	-25.0	166.4	-19.3	-94.1	101.2	2.0	-86.1	37.2	-301.8	-236.3	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	1.0	6.8	-8.7	0.3	2.2	-8.1	1.4	5.6	-0.8	5.4	21.2	1
2 U.S. gold stock and SDRs	0.4	0.1	-0.0	0.7	0.7	0.7	0.7	0.7	0.8	0.6	2.0	2
3 Federal govt.: Exchange Stab. Fund	0.4	0.1	-0.0	0.7	0.7	0.7	0.7	0.7	0.8	0.6	2.0	3
4 Monetary authority (2)	-0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	4
5 U.S. foreign exchange position	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-1.5	4.7	19.1	5
6 Official foreign currency holdings	-2.9	1.5	-3.3	1.9	0.5	0.5	5.9	0.6	0.8	0.7	4.0	6
7 Treasury	-1.5	0.8	-1.6	0.9	0.3	0.3	2.9	0.3	0.4	0.3	2.0	7
8 Monetary authority	-1.5	0.8	-1.6	0.9	0.3	0.3	2.9	0.3	0.4	0.3	2.0	8
9 Net IMF position	3.6	5.1	-5.5	-2.3	0.9	-9.3	-5.2	4.3	-2.3	4.1	15.1	9
10 Federal government	3.6	5.1	-5.5	-2.3	0.9	-9.3	-5.2	4.3	-2.3	4.1	15.1	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

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

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	1.1	-0.0	3
4 Asset: Monetary authority	0.6	0.7	1.7	3.6	4.0	3.9	3.3	3.3	2.5	1.6	0.7	4
5 Discrepancy (seigniorage)	-0.2	-0.1	-0.7	-1.2	-1.8	-0.7	0.9	-3.3	-3.6	-0.5	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	107.7	6.5	61.0	120.8	313.3	3.4	-40.8	207.4	235.5	-146.5	15.4	1
Held by:												
2 Household sector	6.5	0.1	5.2	7.7	20.0	0.2	-2.6	13.3	-6.0	-16.0	-10.0	2
3 Nonfinancial corporate business	-5.1	7.4	-2.3	-5.4	-24.0	17.2	54.0	-68.7	-27.1	0.9	-0.1	3
4 Money market mutual funds	0.1	7.4	12.2	48.2	54.1	68.3	8.0	62.5	87.1	-10.1	0.8	4
5 Discrepancy--unallocated assets	106.2	-8.5	45.8	70.2	263.1	-82.2	-100.2	200.3	181.5	-121.2	24.8	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-19.7	-32.3	17.6	-20.3	-72.9	151.9	-170.6	10.6	-45.7	19.3	19.7	1
2 Monetary authority	6.1	-7.5	22.2	-27.1	-104.2	6.2	-15.5	5.0	7.1	5.2	19.2	2
3 Depository institution reserves	6.3	-4.5	-2.3	-5.0	-5.1	0.4	-4.6	-10.7	14.7	1.5	22.5	3
4 Vault cash	-0.2	-2.9	24.5	-22.2	-99.1	5.7	-10.9	15.7	-7.6	3.7	-3.3	4
5 Commercial banking	-25.8	-24.8	-4.6	6.9	31.3	145.7	-155.0	5.6	-52.8	14.1	0.4	5
6 To monetary authority	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	-1.7	-0.5	6
7 To banks in foreign countries	-4.3	-27.1	-6.5	-11.5	5.9	138.4	-143.9	-46.6	-66.3	2.2	-7.4	7
8 Liabilities, net	-4.2	-32.0	-7.8	-12.0	5.2	140.6	-145.5	-48.4	-72.5	13.1	-7.7	8
9 U.S.-chartered commercial banks	13.6	23.0	45.0	28.8	42.3	169.5	-54.7	-41.9	-24.3	53.2	-92.1	9
10 Due to foreign affiliates	46.3	23.6	34.5	76.2	67.8	232.3	-9.1	13.8	-159.1	49.1	-28.0	10
11 - Due from foreign affiliates	32.7	0.5	-10.5	47.4	25.5	62.8	45.6	55.8	-134.8	-4.0	64.1	11
12 Foreign banking offices in U.S.	-18.5	-55.7	-48.6	-58.0	-119.1	-21.0	-78.8	-13.1	-92.6	-52.3	48.3	12
13 Due to foreign affiliates	-10.7	33.3	8.4	-8.4	41.4	-100.9	-86.2	112.0	120.7	-120.4	42.6	13
14 - Due from foreign affiliates	7.8	88.9	57.0	49.6	160.5	-79.8	-7.4	125.1	213.2	-68.1	-5.7	14
15 Bank holding companies	0.8	0.6	-4.3	17.2	82.0	-7.9	-12.0	6.6	44.3	12.3	36.1	15
16 Due to foreign affiliates	0.3	-0.1	5.5	-8.3	-33.4	0.0	0.0	0.0	160.2	35.1	33.1	16
17 - Due from foreign affiliates	-0.4	-0.7	9.7	-25.5	-115.4	7.9	12.0	-6.6	115.9	22.8	-3.0	17
18 Less: Deposits at foreign banks	0.2	-5.0	-1.3	-0.5	-0.7	2.2	-1.6	-1.8	-6.2	10.8	-0.4	18
19 U.S.-chartered commercial banks	1.0	-1.0	-1.3	-1.0	-0.4	0.9	-2.2	-2.4	-4.3	8.8	-0.5	19
20 Foreign banking offices in U.S.	-0.9	-4.0	-0.0	0.6	-0.2	1.3	0.6	0.6	-1.9	2.0	0.2	20
21 To U.S. banking, net	-19.9	3.4	3.5	17.4	25.3	5.4	-12.1	51.1	16.7	13.6	8.3	21
22 U.S.-chartered commercial banks	-6.7	-2.6	-12.1	-12.5	-11.6	1.9	18.8	-59.2	208.3	-4.6	42.0	22
23 Liabilities	-14.7	6.0	19.6	8.4	-2.5	10.5	-20.1	45.8	27.0	-61.9	40.3	23
24 To foreign offices in U.S.	5.4	2.1	16.4	-8.9	-27.2	4.2	-6.9	-5.5	9.9	-78.3	33.8	24
25 To bank holding companies	-0.2	0.6	-0.3	-0.1	-0.6	1.0	-1.0	0.3	0.4	2.9	-1.8	25
26 Unallocated	-19.9	3.4	3.5	17.4	25.3	5.4	-12.1	51.1	16.7	13.6	8.3	26
Less, due from:												
27 Foreign offices in U.S.	-7.4	-1.6	23.7	8.1	-33.5	2.6	-23.8	87.2	-22.0	2.7	8.5	27
28 Bank holding companies	-0.6	10.2	8.0	12.9	42.7	6.0	-15.0	17.7	-159.3	-60.0	-10.3	28
29 Foreign banking offices in U.S.	-12.7	-3.7	7.4	17.0	-6.4	-1.6	-16.9	92.8	-31.9	81.0	-25.3	29
30 Due to U.S. banks	-7.4	-1.6	23.7	8.1	-33.5	2.6	-23.8	87.2	-22.0	2.7	8.5	30
31 - Due from U.S. banks	5.4	2.1	16.4	-8.9	-27.2	4.2	-6.9	-5.5	9.9	-78.3	33.8	31
32 Bank holding companies	-0.4	9.6	8.2	12.9	43.3	5.0	-14.1	17.5	-159.7	-62.8	-8.5	32
33 Due to U.S. banks	-0.6	10.2	8.0	12.9	42.7	6.0	-15.0	17.7	-159.3	-60.0	-10.3	33
34 - Due from U.S. banks	-0.2	0.6	-0.3	-0.1	-0.6	1.0	-1.0	0.3	0.4	2.9	-1.8	34
35 Net change in assets	0.2	-35.6	14.0	-37.7	-98.2	146.5	-158.4	-40.5	-62.4	5.8	11.4	35
36 Rest of the world	-4.3	-27.1	-6.5	-11.5	5.9	138.4	-143.9	-46.6	-66.3	2.2	-7.4	36
37 Domestic	4.5	-8.6	20.5	-26.1	-104.1	8.1	-14.6	6.1	3.8	3.5	18.8	37
38 Monetary authority	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	-1.7	-0.5	38
39 Federal Reserve float	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	-2.2	-0.2	39
40 Loans to member banks	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	0.5	-0.2	40
41 Commercial banking	6.6	-7.6	22.1	-26.1	-102.4	6.1	-13.7	5.5	7.1	5.2	18.3	41
42 Reserves at Federal Reserve	6.8	-4.6	-2.4	-4.0	-3.3	0.4	-2.8	-10.1	14.7	1.5	21.6	42
43 Vault cash	-0.2	-2.9	24.5	-22.2	-99.1	5.7	-10.9	15.7	-7.6	3.7	-3.3	43
44 Savings insts.: Reserves at Fed. Res.	-0.5	0.1	0.1	-1.0	-1.8	0.1	-1.9	-0.5	0.0	0.0	0.9	44
45 Discrepancy--floats, etc.	-19.9	3.4	3.5	17.4	25.3	5.4	-12.1	51.1	16.7	13.6	8.3	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	41.2	47.4	151.4	-71.5	-206.8	-33.8	5.0	-50.2	90.3	100.8	245.3	1
2 Monetary authority	29.9	38.3	108.7	-35.3	-187.8	27.5	23.3	-4.1	48.8	50.2	84.2	2
3 Federal government cash and deposits	-2.3	0.5	22.3	-22.9	-91.0	-19.5	30.4	-11.5	5.9	-17.7	30.1	3
4 Deposits due to foreign	0.3	-0.3	-0.1	0.1	0.2	-0.1	0.1	0.3	-0.6	0.1	2.0	4
5 Currency outside banks	31.9	38.0	86.4	-12.5	-97.0	47.1	-7.2	7.1	43.5	67.8	52.1	5
6 Commercial banking	-19.8	-33.4	3.2	-85.2	-87.9	-100.7	-60.8	-91.4	-25.5	1.4	109.3	6
7 Federal government deposits	-0.9	-14.6	36.4	-33.2	-30.5	-22.6	-17.3	-62.3	4.3	-3.8	24.6	7
8 Deposits due to foreign	4.8	-1.5	13.4	-9.5	-54.7	5.9	4.8	6.0	2.7	-4.1	3.7	8
9 Private domestic deposits	-23.7	-17.3	-46.6	-42.6	-2.7	-84.1	-48.3	-35.2	-32.4	9.4	81.0	9
10 Savings institutions	27.1	36.1	37.2	43.1	45.2	42.8	40.6	43.9	51.1	53.2	46.3	10
11 Credit unions	4.1	6.4	2.3	5.9	23.7	-3.5	1.9	1.4	15.8	-4.0	5.5	11
12 Net change in assets	41.2	47.4	151.4	-71.5	-206.8	-33.8	5.0	-50.2	90.3	100.8	245.3	12
13 Household sector	-33.7	-28.6	-41.5	-42.3	46.9	-106.9	-76.5	-32.5	64.5	71.8	98.1	13
14 Nonfinancial business	30.0	69.2	59.0	49.1	23.4	93.4	106.4	-26.8	-58.3	-79.9	-35.9	14
15 Corporate	7.6	35.2	34.8	24.7	-0.8	50.8	90.9	-42.0	-77.8	-100.2	-54.3	15
16 Nonfarm noncorporate	22.2	32.1	25.0	25.0	25.0	43.4	15.9	15.7	20.0	20.8	18.9	16
17 Farm	0.2	1.9	-0.8	-0.6	-0.8	-0.8	-0.4	-0.5	-0.5	-0.4	-0.5	17
18 State and local governments	4.4	-3.9	3.9	1.0	-5.9	-7.2	0.2	17.0	2.3	-6.5	-0.1	18
19 Federal government	-0.5	-16.7	66.2	-65.1	-140.3	-58.3	10.0	-71.7	40.1	-31.6	36.2	19
20 Rest of the world	29.9	14.8	39.9	-8.2	-81.9	9.8	8.0	31.3	11.3	7.1	38.5	20
21 Checkable deposits	5.1	-1.8	13.3	-9.3	-54.5	5.9	5.0	6.4	2.1	-4.0	5.7	21
22 Currency	24.8	16.6	26.6	1.1	-27.4	4.0	3.0	24.9	9.2	11.1	32.8	22
23 Financial sectors	17.8	13.0	32.2	-16.7	-68.6	17.7	-48.1	32.2	56.4	126.0	85.1	23
24 Commercial banking	-0.1	0.6	0.3	-0.5	-1.3	0.6	-2.6	1.2	0.6	-0.6	3.2	24
25 Savings institutions	1.0	3.2	1.7	-0.4	-15.3	4.7	-0.1	9.0	-0.2	8.2	0.5	25
26 Credit unions	0.6	1.0	17.3	-14.2	1.1	0.9	-28.7	-30.2	12.7	25.5	22.4	26
27 Bank personal trusts and estates	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	27
28 Life insurance companies	3.8	-2.7	0.0	-0.5	-5.6	6.4	-7.9	5.2	51.5	22.5	4.4	28
29 Other insurance companies	0.3	-0.2	0.2	-0.6	-4.5	-1.7	1.4	2.4	27.5	4.8	5.5	29
30 Private pension funds	1.3	0.2	1.2	0.7	0.5	0.5	1.3	0.4	1.0	1.9	0.9	30
31 State and local govt. retirement funds	-2.2	4.7	-0.7	-0.1	7.4	5.5	-1.7	-11.7	-7.6	18.7	2.4	31
32 Money market mutual funds	2.6	-2.6	-1.2	4.5	-3.2	-2.4	14.7	8.8	-24.4	4.2	-27.4	32
33 Government-sponsored enterprises	1.2	2.5	7.4	-9.7	-44.2	2.1	-0.7	4.3	-0.3	2.6	4.7	33
34 Finance companies	2.1	2.3	2.5	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	34
35 REITs	1.1	0.8	0.3	-0.0	0.4	-1.2	-1.4	2.0	-1.0	2.3	2.3	35
36 Brokers and dealers	6.0	3.7	3.3	1.6	-6.4	-0.6	-24.8	38.2	-6.3	33.1	63.3	36
37 Mail float	-6.6	-0.5	-8.2	10.7	19.7	17.7	5.0	0.3	-26.1	13.9	23.6	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	219.6	244.5	175.3	309.1	258.7	224.2	377.4	376.0	418.9	246.1	244.1	1
2 Small time and savings deposits	97.1	152.4	44.7	190.7	104.6	123.0	224.5	310.8	288.3	194.2	229.2	2
3 Commercial banking	148.3	183.7	71.3	213.3	145.6	159.7	213.0	334.8	222.2	197.7	198.0	3
4 U.S.-chartered commercial banks	143.9	186.3	72.4	210.4	146.6	155.3	215.5	324.3	228.0	169.0	213.1	4
5 Foreign banking offices in U.S.	4.4	-3.6	-1.9	1.4	-1.3	1.8	-4.7	10.0	-5.2	23.2	-16.6	5
6 Banks in U.S.-affiliated areas	-0.0	1.0	0.8	1.4	0.4	2.5	2.3	0.5	-0.6	5.4	1.4	6
7 Savings institutions	-64.4	-54.3	-38.9	-35.5	-47.4	-35.1	-19.0	-40.7	6.7	-37.6	-30.6	7
8 Credit unions	13.2	23.1	12.3	13.0	6.4	-1.6	30.5	16.7	59.4	34.0	61.8	8
9 Large time deposits (1)	122.5	92.1	130.6	118.4	154.1	101.2	152.9	65.2	130.6	51.9	14.9	9
10 Commercial banking	107.9	72.3	119.0	94.9	128.8	86.5	122.6	41.8	87.8	20.9	-40.8	10
11 U.S.-chartered commercial banks	63.2	34.8	61.5	87.9	91.7	141.6	73.7	44.6	17.7	25.6	-7.3	11
12 Foreign banking offices in U.S.	44.7	36.5	56.7	5.6	36.7	-57.6	46.6	-3.4	70.6	-10.2	-35.0	12
13 Banks in U.S.-affiliated areas	-0.0	1.0	0.8	1.4	0.4	2.5	2.3	0.5	-0.6	5.4	1.4	13
14 Savings institutions	11.7	15.7	8.5	19.9	27.3	9.0	32.3	11.0	40.9	16.2	44.9	14
15 Credit unions	2.9	4.1	3.1	3.5	-2.0	5.7	-2.0	12.4	2.0	14.9	10.8	15
16 Net change in assets	219.6	244.5	175.3	309.1	258.7	224.2	377.4	376.0	418.9	246.1	244.1	16
17 Household sector	131.9	193.6	99.5	305.2	332.8	340.7	339.1	208.4	341.8	267.0	200.9	17
18 Nonfinancial business	30.4	2.3	26.2	9.1	-43.8	-5.2	13.7	71.5	-32.0	-19.0	-0.0	18
19 Corporate	19.7	-6.8	16.2	5.1	-47.8	-12.9	12.6	68.4	-37.0	-24.4	-5.5	19
20 Nonfarm noncorporate	10.7	9.1	10.0	4.0	4.0	7.7	1.2	3.1	5.0	5.4	5.5	20
21 State and local governments	5.8	12.8	10.9	9.4	-18.4	20.3	7.0	28.9	-11.5	1.7	-2.9	21
22 Federal government	1.0	1.3	0.7	1.0	0.4	1.0	2.1	0.4	8.2	5.9	7.2	22
23 Rest of the world	13.1	13.0	15.0	5.7	-9.5	1.4	-6.4	37.2	-40.3	2.6	-7.7	23
24 Financial sectors	37.5	21.5	23.0	-21.3	-2.7	-134.0	21.9	29.7	152.7	-12.1	46.5	24
25 Savings institutions	-0.4	0.5	-0.1	0.1	2.4	-2.4	-0.8	1.2	1.2	2.7	-0.7	25
26 Credit unions	0.6	6.4	-6.8	0.5	2.6	-8.7	-0.7	8.6	8.8	-7.8	5.0	26
27 Bank personal trusts and estates	1.0	-2.1	0.9	0.6	1.0	0.8	0.4	0.3	0.5	0.3	0.4	27
28 Private pension funds	7.5	1.5	-4.0	2.0	-0.7	5.4	-0.8	4.0	-3.9	-1.2	-4.4	28
29 State and local govt. retirement funds	0.1	-0.4	-0.3	-0.6	2.9	1.3	6.9	-13.5	-1.0	1.2	1.5	29
30 Money market mutual funds	28.6	15.7	33.3	-23.8	-10.8	-130.3	16.9	29.0	147.1	-7.3	44.7	30

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	155.9	287.2	249.1	233.3	239.7	71.5	250.9	371.1	621.4	322.5	367.7	1
2 Net purchases	155.9	287.2	249.1	233.3	239.7	71.5	250.9	371.1	621.4	322.5	367.7	2
3 Household sector	79.9	164.9	124.5	131.3	209.1	80.1	57.8	178.3	253.0	-44.6	242.2	3
4 Nonfinancial corporate business	20.2	26.5	23.1	40.4	7.9	2.9	63.4	87.4	130.2	112.6	31.3	4
5 Nonfarm noncorporate business	3.7	9.7	10.0	10.0	2.0	0.7	15.7	21.6	28.0	28.0	8.8	5
6 Bank personal trusts and estates	-4.0	8.8	7.5	3.7	3.2	4.4	2.8	4.3	3.4	4.0	3.8	6
7 Life insurance companies	32.6	17.6	23.4	8.5	5.3	-5.7	11.8	22.6	89.5	88.2	24.5	7
8 Private pension funds	13.1	1.9	11.7	5.9	1.8	0.3	12.1	9.4	9.7	10.0	10.3	8
9 Funding corporations	10.4	57.9	48.9	33.5	10.5	-11.2	87.4	47.3	107.6	124.2	46.8	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	120.9	91.3	169.7	110.7	275.8	155.1	277.1	-265.4	-12.8	177.7	262.2	1
2 Commercial banking (net)	89.0	87.0	110.6	63.6	133.1	198.9	59.2	-137.0	74.3	-62.1	23.7	2
3 U.S.-chartered commercial banks	63.4	66.8	128.7	12.8	124.6	137.8	-33.2	-178.1	45.1	58.1	41.0	3
4 Foreign banking offices in U.S.	25.6	19.7	-18.3	52.4	7.6	59.3	92.8	49.8	22.1	-120.7	-18.1	4
5 Bank holding companies	0.0	0.5	0.1	-1.6	0.8	1.8	-0.4	-8.7	7.0	0.5	0.7	5
6 Savings institutions	-1.9	9.5	21.4	-6.1	3.2	6.0	24.6	-58.1	1.8	9.9	-59.8	6
7 REITs	11.2	-9.8	0.5	-3.8	-10.7	-7.2	4.5	-1.8	4.9	7.8	7.3	7
8 Brokers and dealers (net)	22.7	4.5	37.2	56.9	150.2	-42.7	188.8	-68.5	-93.8	222.0	291.1	8
9 Net change in assets	57.8	30.7	139.7	-0.4	-291.4	103.2	150.6	36.0	148.8	5.8	225.6	9
10 Nonfinancial corporate business	0.7	-0.4	1.1	-0.5	3.1	-7.7	-0.9	3.3	-6.0	2.4	-5.6	10
11 State and local governments	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	19.0	17.2	40.8	11
12 Rest of the world	20.0	-18.8	14.8	5.1	-43.2	48.5	20.6	-5.6	97.1	13.5	-36.2	12
13 Financial sectors	33.6	42.7	118.7	-14.6	-302.6	71.8	118.9	53.3	38.7	-27.3	226.6	13
14 Monetary authority	2.3	6.5	110.3	-97.3	-402.8	26.9	-27.6	14.5	-15.1	24.2	106.7	14
15 Savings institutions	-0.8	5.5	-4.2	4.3	3.7	2.0	10.7	0.7	27.1	1.3	15.2	15
16 Credit unions	2.0	3.4	2.4	-5.3	-11.4	-18.9	31.8	-22.7	16.0	-1.5	10.4	16
17 Other insurance companies	-0.2	7.4	-14.4	10.0	26.1	1.9	2.0	10.0	-42.0	-4.6	17.3	17
18 Private pension funds	0.9	1.0	0.4	0.9	0.5	0.5	1.3	1.3	-3.6	1.3	1.4	18
19 State and local govt. retirement funds	0.4	8.9	2.8	4.3	20.1	5.8	-6.8	-1.8	-8.7	17.2	4.7	19
20 Money market mutual funds	22.8	12.9	0.1	43.4	55.1	31.9	16.6	69.9	71.5	-5.6	60.7	20
21 Mutual funds	10.3	10.4	8.5	26.7	2.6	60.6	39.6	3.8	-67.0	-28.0	-41.0	21
22 Government-sponsored enterprises	-4.1	-13.4	12.7	-1.7	3.4	-39.0	51.4	-22.5	60.4	-31.7	51.3	22
23 Discrepancy--unallocated assets	63.2	60.6	30.0	111.1	567.2	51.9	126.5	-301.4	-161.7	171.9	36.6	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	184.1	193.1	229.9	207.6	202.1	259.1	169.7	199.3	-367.2	-232.5	-186.3	1
2 Commercial paper	186.8	202.5	232.8	208.2	200.6	258.5	171.9	201.8	-366.5	-227.9	-179.7	2
3 Nonfinancial corporate business	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	-141.5	-74.1	3
4 Foreign issues in U.S.	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	-5.6	-26.5	4
5 Nonfinancial	-2.3	-1.6	8.2	10.9	36.6	19.7	-13.8	1.2	-31.7	-24.6	-24.5	5
6 Financial	6.0	9.4	8.1	20.8	21.2	-7.6	20.9	48.9	6.3	19.0	-2.0	6
7 Financial sectors	169.4	170.3	179.2	128.4	113.1	136.0	108.8	155.7	-133.9	-80.8	-79.0	7
8 Commercial banking	6.0	7.8	9.1	1.2	-14.9	6.7	6.8	6.3	30.5	-2.8	-0.9	8
9 ABS issuers	89.4	125.7	139.0	121.0	136.5	125.5	102.3	119.9	84.6	96.8	86.0	9
10 Finance companies	24.6	30.7	-2.9	8.4	11.4	-26.5	-2.3	51.0	-231.8	14.0	-23.1	10
11 REITs	0.0	0.2	-0.1	0.0	0.0	3.5	-3.4	0.0	-0.2	-0.5	4.4	11
12 Funding corporations	49.4	6.0	34.1	-2.3	-19.9	26.9	5.4	-21.6	-17.1	-188.3	-145.3	12
13 Bankers acceptances (1)	-2.7	-9.4	-2.9	-0.7	1.5	0.6	-2.3	-2.5	-0.7	-4.6	-6.6	13
14 Net purchases, by sector	184.1	193.1	229.9	207.6	202.1	259.1	169.7	199.3	-367.2	-232.5	-186.3	14
15 Household sector	1.5	7.5	4.0	5.0	5.0	5.0	5.0	5.0	-22.0	-18.0	-15.0	15
16 Nonfinancial corporate business	4.6	3.3	4.3	0.3	-6.1	0.8	7.6	-1.1	11.5	14.0	-13.5	16
17 State and local governments	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	4.0	-17.2	20.0	17
18 Rest of the world	19.9	37.6	-13.0	8.7	-9.4	-7.2	-14.3	65.6	-4.1	12.8	-9.7	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	0.0	0.0	20
21 Savings institutions	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	-0.1	0.2	1.5	-0.6	-4.1	-2.0	3.6	-0.0	-0.4	1.8	-1.1	22
23 Bank personal trusts and estates	-0.2	-4.5	0.6	0.6	0.7	0.4	0.8	0.5	-4.2	-3.7	-3.4	23
24 Life insurance companies	17.5	7.5	2.0	-4.5	-15.1	12.2	-3.1	-12.2	-41.1	-0.2	18.6	24
25 Private pension funds	1.2	2.9	3.7	-1.8	-7.6	0.4	1.2	-1.2	-13.2	-5.5	3.4	25
26 State and local govt. retirement funds	0.4	8.9	2.8	4.3	20.1	5.8	-6.8	-1.8	-8.7	17.2	4.7	26
27 Money market mutual funds	62.1	78.2	104.7	95.5	131.5	-13.0	134.2	129.1	3.3	17.1	79.9	27
28 Mutual funds	10.6	10.4	8.5	26.7	13.2	43.2	31.3	19.0	-53.5	-61.7	-34.9	28
29 Government-sponsored enterprises	-1.1	26.9	-27.1	16.8	17.0	-13.1	29.7	33.4	-48.9	40.5	0.6	29
30 Brokers and dealers	0.6	3.8	-2.0	13.2	16.9	32.1	28.8	-24.9	21.3	1.2	22.4	30
31 Funding corporations	53.8	-17.4	137.6	35.8	32.8	177.4	-44.2	-23.0	-211.2	-231.1	-258.1	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	23.2	-54.6	-71.0	-294.9	-215.2	-410.5	-223.8	-330.2	-2.1	-257.1	256.0	1
2 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	2
3 Other Treasury issues	23.7	-54.7	-70.8	-293.2	-211.7	-408.5	-222.9	-329.9	-3.5	-260.5	252.1	3
4 Net purchases	23.2	-54.6	-71.0	-294.9	-215.2	-410.5	-223.8	-330.2	-2.1	-257.1	256.0	4
5 Household sector	-162.4	-85.2	-1.3	-153.7	-226.8	-221.5	-134.8	-31.5	-73.8	-109.9	81.3	5
6 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	6
7 Other Treasury issues	-161.9	-85.4	-1.2	-152.0	-223.3	-219.5	-133.9	-31.3	-75.2	-113.2	77.3	7
8 Nonfinancial corporate business	-20.2	-3.2	-4.0	-1.2	8.2	8.3	-1.9	-19.4	-1.6	-3.8	-4.3	8
9 Nonfarm noncorporate business	4.1	6.1	-3.1	-10.2	-10.2	-15.0	-6.5	-9.1	-11.0	-11.0	-13.4	9
10 State and local governments	-17.7	30.0	-2.5	-30.6	-37.5	-15.2	-45.7	-24.1	-48.5	-41.5	-98.0	10
11 Rest of the world	139.7	38.7	-8.3	-63.0	27.4	-98.2	-86.0	-95.3	-1.5	-116.2	30.3	11
12 Monetary authority	39.8	21.4	25.8	33.7	102.1	-5.4	39.2	-0.9	54.2	26.4	8.7	12
13 Commercial banking	8.3	-56.1	12.7	-44.5	-86.3	-35.1	22.9	-79.6	-82.8	39.5	22.1	13
14 U.S.-chartered commercial banks	-6.1	-42.1	-1.9	-35.0	-32.2	-13.7	-6.5	-87.6	-104.4	13.8	4.0	14
15 Foreign banking offices in U.S.	14.4	-10.3	7.5	-0.6	-21.5	-21.5	29.9	10.7	24.5	26.0	16.4	15
16 Bank holding companies	-0.1	-3.1	7.9	-7.9	-31.4	0.6	0.1	-1.1	-0.3	0.7	-0.3	16
17 Banks in U.S.-affiliated areas	0.1	-0.7	-0.7	-1.0	-1.2	-0.5	-0.6	-1.7	-2.6	-1.0	2.0	17
18 Savings institutions	-2.8	-4.4	-0.0	-1.4	-0.8	-3.3	-1.4	-0.2	-3.0	-2.1	-3.5	18
19 Credit unions	-1.8	-2.5	-3.5	-1.4	-1.0	-2.1	-1.0	-1.5	-1.0	-5.7	-0.5	19
20 Bank personal trusts and estates	-5.4	-3.1	-0.0	-0.8	-0.9	-0.9	-0.7	-0.7	-1.4	-1.2	-1.8	20
21 Life insurance companies	1.6	-14.1	-9.3	-4.6	-4.0	-5.0	-4.1	-5.4	-17.3	-20.2	-18.0	21
22 Other insurance companies	2.1	-20.8	-9.7	-8.6	-9.2	-9.3	-6.9	-8.8	-15.8	-8.0	-7.2	22
23 Private pension funds	4.1	-4.4	-0.6	-0.8	-3.1	7.3	0.3	-7.7	-26.2	-14.7	-19.1	23
24 State and local govt. retirement funds	13.4	0.8	-6.6	-15.5	-0.3	-2.5	-39.2	-19.8	-1.5	7.0	-20.3	24
25 Money market mutual funds	-4.0	17.5	0.1	-13.3	-7.5	-34.8	-0.1	-10.9	35.5	37.0	68.9	25
26 Mutual funds	11.0	5.2	-6.8	-9.2	-28.4	-5.6	-10.3	7.6	17.7	53.4	44.7	26
27 Closed-end funds	-1.2	-0.9	-1.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	27
28 Government-sponsored enterprises	7.1	-0.7	5.8	-8.9	-23.2	-18.0	-6.5	12.2	4.9	0.5	-17.5	28
29 Brokers and dealers	7.5	21.2	-58.4	39.4	86.8	46.0	59.3	-34.5	171.1	-86.1	203.8	29
Memo:												
30 Federal government borrowing (1)	23.1	-52.6	-71.2	-295.9	-217.2	-408.7	-226.2	-331.3	-4.3	-256.0	255.7	30

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	212.8	472.9	591.7	432.5	222.4	382.9	512.4	612.4	430.3	675.9	820.3	1
2 Budget agencies	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	1.1	-0.4	2
3 Government-sponsored enterprises	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.5	262.3	268.3	328.0	3
4 Federally related mortgage pools	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	4
5 Net purchases	212.8	472.9	591.7	432.5	222.4	382.9	512.4	612.4	430.3	675.9	820.3	5
6 Household sector	11.0	-74.8	82.4	-11.4	-57.8	75.3	28.1	-91.3	-422.5	131.0	-39.0	6
7 Nonfinancial corporate business	-20.5	2.6	1.9	3.1	10.1	11.4	4.5	-13.4	1.1	6.1	30.1	7
8 State and local governments	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	22.7	27.6	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	49.8	56.7	92.1	152.7	136.5	117.3	171.4	185.7	168.9	157.2	131.6	10
11 Monetary authority	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	-0.0	0.0	-0.5	0.0	0.0	11
12 Commercial banking	75.5	91.4	35.7	22.6	70.6	13.8	-30.1	36.2	-20.7	-75.6	166.2	12
13 U.S.-chartered commercial banks	60.4	81.6	29.3	18.2	75.3	15.3	-40.0	22.4	-30.9	12.5	141.5	13
14 Foreign banking offices in U.S.	12.5	4.8	4.3	0.6	-3.1	-4.0	2.2	7.5	13.4	-87.0	23.6	14
15 Bank holding companies	0.6	1.1	-1.3	-0.5	-2.4	0.9	0.4	-1.1	2.4	-1.4	-0.3	15
16 Banks in U.S.-affiliated areas	2.0	3.9	3.3	4.3	0.8	1.6	7.3	7.4	-5.7	0.3	1.3	16
17 Savings institutions	-0.8	-11.7	3.7	-6.7	-20.2	-9.1	-1.5	4.1	19.4	21.0	-7.4	17
18 Credit unions	0.4	7.3	2.9	-0.4	7.7	-1.1	-14.8	6.8	20.1	-11.0	36.6	18
19 Bank personal trusts and estates	-4.7	-1.4	5.7	4.6	4.0	4.3	4.9	5.2	3.3	3.9	2.5	19
20 Life insurance companies	-3.0	-9.6	7.0	11.0	14.6	7.3	12.8	9.3	32.9	19.7	34.2	20
21 Other insurance companies	1.7	-1.2	5.9	8.6	7.9	7.5	10.9	7.9	4.3	6.0	5.5	21
22 Private pension funds	7.7	39.0	30.6	27.7	42.3	5.4	36.6	26.5	29.3	-18.7	2.6	22
23 State and local govt. retirement funds	18.4	19.1	22.9	37.6	-17.9	58.7	46.8	62.7	-27.5	20.4	11.7	23
24 Money market mutual funds	-5.5	77.5	17.1	-5.8	-72.9	-58.5	15.2	93.2	251.3	79.7	196.8	24
25 Mutual funds	8.4	21.0	19.3	19.5	-4.4	34.7	17.9	29.7	25.4	94.8	57.1	25
26 Government-sponsored enterprises	69.0	163.1	178.7	145.0	120.5	74.4	154.6	230.6	234.4	162.9	195.2	26
27 ABS issuers	3.6	38.2	41.3	2.8	21.6	-0.7	-1.9	-7.6	39.5	-42.6	29.0	27
28 REITs	9.0	-8.1	1.1	0.3	-0.4	-3.8	3.0	2.5	-2.6	14.3	3.4	28
29 Brokers and dealers	-4.8	0.5	15.0	-2.3	-62.7	19.2	30.1	4.3	46.4	84.2	-63.6	29

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

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	71.4	96.8	68.2	35.3	20.0	30.1	31.0	60.1	110.7	112.4	56.0	1
2 State and local governments	57.3	79.1	52.7	28.2	14.5	19.8	25.1	53.4	103.4	108.3	42.9	2
3 Short-term (1)	8.3	-6.3	3.6	3.2	4.4	8.4	-7.2	7.1	21.2	20.5	37.3	3
4 Long-term	49.0	85.4	49.1	25.0	10.1	11.5	32.3	46.3	82.3	87.7	5.6	4
5 Nonprofit organizations (2)	10.0	12.0	10.4	5.8	3.3	10.2	4.9	4.6	4.9	0.9	12.0	5
6 Nonfinancial corporate business (industrial revenue bonds)	4.2	5.8	5.1	1.4	2.2	0.1	1.0	2.1	2.3	3.3	1.1	6
7 Net change in assets	71.4	96.8	68.2	35.3	20.0	30.1	31.0	60.1	110.7	112.4	56.0	7
8 Household sector	52.5	17.8	40.2	14.6	30.4	-4.6	32.4	-0.1	92.5	0.2	-49.0	8
9 Nonfinancial corporate business	-3.6	-1.6	-3.4	10.7	6.3	47.9	-33.1	21.8	-36.7	30.7	13.3	9
10 Nonfarm noncorporate business	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11 State and local governments	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	-0.6	0.4	11
12 Commercial banking	2.4	8.2	5.8	3.4	7.6	3.1	1.6	1.1	-2.6	15.5	3.8	12
13 Savings institutions	0.0	0.4	0.5	0.2	0.3	-0.2	-0.0	0.6	2.9	0.3	0.3	13
14 Bank personal trusts and estates	-13.3	-1.1	10.8	4.7	7.2	3.6	5.2	3.0	3.1	2.0	1.4	14
15 Life insurance companies	0.1	1.7	1.7	-1.0	-0.5	-1.4	-0.9	-1.2	1.6	3.4	1.5	15
16 Other insurance companies	2.6	16.5	-9.1	-14.9	-17.0	-17.5	-9.1	-15.9	4.7	-2.0	1.3	16
17 State and local govt. retirement funds	0.9	1.7	-0.2	-1.5	-0.5	-0.4	-2.5	-2.3	0.7	-0.7	0.0	17
18 Money market mutual funds	22.5	26.0	17.5	34.3	30.8	24.2	29.8	52.6	14.3	39.2	54.4	18
19 Mutual funds	6.5	22.8	-3.2	-8.9	-28.3	-17.9	2.0	8.5	22.0	16.6	23.6	19
20 Closed-end funds	-0.8	1.9	8.7	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	20
21 Government-sponsored enterprises	-0.4	4.1	1.4	-1.8	-5.7	-0.1	3.0	-4.5	4.7	8.3	0.3	21
22 Brokers and dealers	2.4	-0.1	-1.2	-0.7	-4.4	-3.9	3.9	1.8	5.5	4.1	9.3	22

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	430.8	563.7	465.0	402.2	405.6	369.8	445.2	388.3	856.9	598.9	395.9	1
2 Nonfinancial corporate business	150.5	218.7	229.9	171.1	186.2	153.8	168.8	175.6	400.9	428.0	187.7	2
3 Rest of the world (1)	61.4	34.9	16.8	25.2	47.6	-27.3	71.4	9.0	17.1	-15.9	-101.4	3
4 Financial sectors	218.9	310.1	218.2	205.9	171.8	243.3	205.0	203.7	438.9	186.8	309.6	4
5 Commercial banking	23.7	27.6	20.4	32.6	33.1	38.1	32.7	26.5	79.5	9.0	31.5	5
6 Savings institutions	0.1	-0.2	0.2	3.5	-0.0	0.0	2.6	11.5	-14.0	14.5	-1.2	6
7 ABS issuers	112.9	195.7	84.4	75.2	38.4	20.6	53.9	188.0	211.2	75.5	217.2	7
8 Finance companies	28.7	24.2	64.3	72.2	66.8	148.3	94.4	-20.6	126.6	33.3	55.0	8
9 REITs	14.8	21.7	8.9	4.8	6.6	13.2	5.6	-6.3	12.2	-5.9	-0.5	9
10 Brokers and dealers	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	35.7	12.3	10
11 Funding corporations	30.6	34.0	57.4	1.9	-17.6	23.8	-9.6	11.2	47.2	24.7	-4.7	11
12 Net purchases	430.8	563.7	465.0	402.2	405.6	369.8	445.2	388.3	856.9	598.9	395.9	12
13 Household sector	85.6	96.8	23.6	-25.6	-28.7	132.9	-114.9	-91.6	253.4	-147.0	-97.5	13
14 State and local governments	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	11.5	7.2	14.8	14
15 Rest of the world (2)	84.6	122.2	160.8	183.1	178.3	169.1	185.6	199.4	280.2	279.6	149.7	15
16 Commercial banking	27.8	38.0	38.8	57.6	-22.9	19.3	138.0	96.0	52.1	141.2	48.3	16
17 Savings institutions	-9.9	29.9	23.3	-2.5	15.0	-20.5	-13.2	8.7	-54.0	-11.1	-20.2	17
18 Bank personal trusts and estates	-0.8	-2.6	11.3	8.1	8.0	6.6	7.6	10.2	10.1	12.4	10.0	18
19 Life insurance companies	86.8	84.5	41.5	49.0	76.9	23.1	55.8	40.2	118.8	113.1	118.9	19
20 Other insurance companies	18.9	11.6	10.0	6.4	4.7	4.0	11.9	5.2	8.8	4.0	9.4	20
21 Private pension funds	33.8	17.1	9.3	14.5	13.2	10.2	25.1	9.6	34.7	30.7	11.7	21
22 State and local govt. retirement funds	33.1	35.1	30.4	29.7	61.1	-27.2	37.5	47.3	-36.2	6.9	18.6	22
23 Money market mutual funds	12.5	44.8	42.5	38.2	79.7	-36.1	77.0	32.1	-1.1	-6.8	-20.9	23
24 Mutual funds	44.4	65.5	29.3	-1.3	-19.0	8.7	9.2	-4.0	57.8	62.1	33.4	24
25 Closed-end funds	-0.5	4.5	-0.0	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	25
26 Government-sponsored enterprises	5.3	20.7	23.7	25.8	11.0	49.1	29.5	13.6	31.7	48.4	-1.3	26
27 REITs	2.1	-0.4	-0.3	-0.4	-0.7	3.5	-3.1	-1.4	8.6	-9.0	3.0	27
28 Brokers and dealers	9.2	-18.6	12.0	19.3	66.3	-3.5	30.0	-15.7	45.3	32.0	78.1	28
29 Funding corporations	-3.4	4.5	-3.8	0.1	-40.0	29.4	-28.8	40.0	38.7	38.7	43.6	29

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	-79.9	-165.8	-34.6	-36.2	82.8	-22.2	-33.8	-171.5	137.3	119.5	-80.9	1
2 Nonfinancial corporate business	-114.4	-267.0	-143.5	-150.6	61.2	-245.2	-67.6	-350.8	-25.6	-72.6	-118.5	2
3 Rest of the world (2)	57.6	101.3	114.4	99.7	62.6	185.9	61.1	89.4	109.2	208.8	10.9	3
4 Financial sectors	-23.1	-0.1	-5.6	14.7	-41.0	37.2	-27.3	89.8	53.7	-16.7	26.7	4
5 Commercial banking	-27.7	-11.2	-10.6	-12.5	-26.1	-16.0	-2.8	-5.2	-8.1	-7.9	-20.6	5
6 Life insurance companies	-4.0	-4.7	-6.0	-0.8	-6.2	12.9	-4.9	-4.8	-6.8	-5.0	-4.4	6
7 Other insurance companies	-13.7	-4.7	-7.8	-4.5	-13.1	-1.5	-1.0	-2.4	-1.8	-2.2	-2.4	7
8 Closed-end funds	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	8
9 Exchange-traded funds	3.4	6.0	12.2	42.4	2.1	46.3	14.1	107.0	57.9	11.3	27.9	9
10 REITs	32.5	19.8	6.6	2.2	2.6	2.0	1.4	3.0	1.4	3.2	7.5	10
11 Brokers and dealers	-5.9	2.5	7.6	-4.2	7.6	1.4	-26.1	0.1	19.0	-8.2	26.6	11
12 Net purchases	-79.9	-165.8	-34.6	-36.2	82.8	-22.2	-33.8	-171.5	137.3	119.5	-80.9	12
13 Household sector	-293.4	-248.7	-264.4	-459.5	-554.9	-367.5	-410.6	-504.9	-324.0	-185.4	-199.9	13
14 State and local governments	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	21.0	20.3	14
15 Rest of the world (3)	67.8	42.0	112.3	193.8	266.2	136.1	214.9	158.2	164.4	137.8	37.2	15
16 Commercial banking	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.5	-0.5	5.6	16
17 Savings institutions	0.2	1.5	-0.7	0.4	1.5	-1.3	1.5	0.1	4.7	3.0	2.4	17
18 Bank personal trusts and estates	-0.5	-70.4	-40.4	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	18
19 Life insurance companies	86.3	115.3	111.9	105.9	126.4	127.1	97.7	72.5	93.6	64.0	74.7	19
20 Other insurance companies	3.0	-5.0	-1.7	0.7	-9.3	-11.8	-16.4	40.4	6.0	2.9	6.0	20
21 Private pension funds	-137.8	-113.0	-92.2	-81.8	-106.2	-62.4	-114.4	-44.2	-40.5	-23.8	-56.4	21
22 State and local govt. retirement funds	9.4	-28.2	-6.2	-18.4	-27.9	8.0	-3.8	-49.9	55.8	-67.8	-6.0	22
23 Mutual funds	166.8	143.3	136.9	190.9	378.2	108.4	186.9	90.3	99.6	134.8	86.4	23
24 Closed-end funds	-5.1	-13.3	-14.9	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	24
25 Exchange-traded funds	3.4	6.0	12.2	42.4	2.1	46.3	14.1	107.0	57.9	11.3	27.9	25
26 Brokers and dealers	2.4	-6.0	7.7	9.6	31.1	2.8	18.6	-14.2	23.9	41.8	-59.8	26

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	1
2 Net purchases	265.1	274.6	188.3	243.9	307.3	232.0	279.4	156.7	96.4	268.0	169.8	2
3 Household sector	259.6	243.4	141.7	229.8	286.8	215.6	271.1	145.6	67.4	261.9	162.0	3
4 Nonfinancial corporate business	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	4
5 State and local governments	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	7.9	-0.8	5
6 Commercial banking	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	-2.1	3.8	6
7 Credit unions	-0.2	1.2	-1.1	-0.3	2.7	-3.8	-0.2	0.0	-0.9	6.4	-1.9	7
8 Bank personal trusts and estates	-14.9	27.0	-1.5	-30.5	-30.5	-30.5	-30.5	-30.5	-20.0	-20.0	-20.0	8
9 Life insurance companies	-7.2	-23.4	15.0	11.0	12.0	12.4	10.1	9.6	2.0	2.0	2.0	9
10 Private pension funds	42.7	31.7	30.7	32.4	43.7	34.8	26.6	24.5	26.8	13.8	26.6	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	234.7	253.4	200.1	370.4	529.0	512.4	262.6	177.6	280.5	-70.6	-26.0	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	0.0	0.0	2
3 Mortgages	99.9	91.7	158.2	164.1	247.0	261.1	127.6	20.7	158.8	133.0	42.8	3
4 Consumer credit	-14.2	-3.6	-9.2	41.7	39.5	55.7	53.9	17.8	13.7	54.4	-27.3	4
5 Security credit	21.7	20.5	-18.1	50.4	84.2	16.8	29.1	71.4	73.8	-88.1	-27.9	5
6 = Banking sector total bank loans n.e.c.	128.2	145.0	68.9	114.1	158.0	179.2	52.2	67.1	34.1	-170.0	-13.6	6
7 U.S.-chartered commercial banks	108.1	144.3	92.2	98.2	135.5	168.8	59.3	29.2	11.1	-93.0	-5.1	7
8 Foreign banking offices in U.S.	19.2	-1.9	-22.3	15.8	21.6	1.0	0.3	40.1	18.2	-78.8	-8.2	8
9 Bank holding companies	-0.0	1.7	-1.6	-0.9	-2.9	8.6	-9.0	-0.5	4.3	-0.2	-0.1	9
10 Banks in U.S.-affiliated areas	0.9	0.9	0.5	1.1	3.8	0.8	1.6	-1.7	0.5	2.1	-0.2	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	128.2	145.0	68.9	114.1	158.0	179.2	52.2	67.1	34.1	-170.0	-13.6	12
13 Net change in liabilities	128.2	145.0	68.9	114.1	158.0	179.2	52.2	67.1	34.1	-170.0	-13.6	13
14 Nonfinancial sectors	114.9	114.9	83.2	114.4	154.9	172.2	58.9	71.5	7.1	-184.2	-5.5	14
15 Household sector	8.0	6.2	-7.3	8.2	34.1	-2.6	4.1	-2.9	-17.3	-28.1	48.3	15
16 Corporate business	51.1	81.8	73.0	74.3	84.9	134.5	36.3	41.5	8.5	-102.6	-39.6	16
17 Nonfarm noncorporate business	43.8	18.9	17.9	17.9	18.3	33.4	7.3	12.5	0.7	-20.2	-14.5	17
18 Farm business	3.5	1.2	-0.9	2.7	2.2	1.2	-0.8	8.2	2.2	-2.3	-4.2	18
19 Rest of the world	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	13.0	-31.0	4.4	19
20 Foreign official institutions	-0.8	0.8	0.2	0.5	-0.8	1.4	1.8	-0.3	0.4	-1.2	3.4	20
21 Foreign banks	-0.5	-0.7	-3.1	3.2	5.7	2.6	2.2	2.5	12.1	-28.3	1.1	21
22 Other foreign	9.8	6.7	3.5	7.5	10.6	1.7	7.9	9.9	0.5	-1.5	-0.1	22
23 Financial sectors	13.3	30.1	-14.2	-0.3	3.2	6.9	-6.7	-4.4	27.1	14.3	-8.1	23
24 Savings institutions	3.5	10.3	-15.7	7.4	25.4	3.5	-1.9	2.7	4.6	-3.8	6.7	24
25 Finance companies	4.5	2.2	8.9	0.5	-17.1	17.6	6.1	-4.3	32.3	16.8	-9.9	25
26 Mortgage companies	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.8	26
27 REITs	9.9	16.0	-7.6	-8.3	-2.1	-16.9	-10.6	-3.7	-10.6	0.7	-5.8	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	93.2	166.3	158.5	142.7	226.6	245.1	-16.8	115.8	84.2	102.0	133.0	1
2 U.S. government loans	9.6	14.4	5.9	8.2	10.3	7.6	5.8	9.1	7.0	4.6	4.4	2
3 Liab.: Household sector	11.4	10.6	12.6	11.2	12.4	10.7	11.1	10.9	10.5	11.7	11.4	3
4 Nonfinancial corporate business	-0.3	-0.1	-0.3	-0.4	-0.6	-0.4	-0.7	-0.0	0.3	-1.2	1.4	4
5 Nonfarm noncorporate business	1.8	4.0	-0.9	-1.1	-0.3	-1.3	-1.2	-1.6	-2.6	-2.2	-4.1	5
6 Farm business	-0.5	-0.3	-0.3	0.1	0.2	-0.2	0.2	0.2	0.2	0.3	-0.2	6
7 State and local governments	-1.2	1.2	-0.4	-1.0	-1.6	-1.6	-1.3	0.4	0.4	0.4	0.1	7
8 Rest of the world	-1.6	-1.0	-4.8	-0.6	0.3	0.4	-2.2	-0.8	-1.8	-4.3	-4.2	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	17.3	-1.0	-22.7	-2.2	-17.6	16.9	-40.6	32.4	-32.4	16.2	80.1	10
11 Liab.: Nonfinancial corporate business	17.3	-1.0	-22.7	-2.2	-17.6	16.9	-40.6	32.4	-32.4	16.2	80.1	11
Customers liability on acceptances outstanding (Commercial banking asset)	-2.8	-9.3	-3.1	-0.7	2.0	0.7	-2.7	-2.9	0.0	-4.0	-7.4	12
13 Liab.: Nonfinancial corporate business	-2.6	-4.3	-2.2	-0.0	2.8	-0.6	-3.2	0.8	9.9	-3.7	-8.3	13
14 Rest of the world	-0.2	-5.0	-0.9	-0.7	-0.8	1.2	0.5	-3.7	-9.9	-0.3	0.9	14
15 Savings institution loans to business	3.1	5.3	6.5	8.7	11.2	7.8	10.1	5.7	8.2	9.6	-0.6	15
16 Liab.: Nonfinancial corporate business	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	4.8	-0.3	16
17 Nonfarm noncorporate business	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	4.8	-0.3	17
18 Policy loans (Household liability)	3.2	0.1	-5.1	2.8	-1.3	3.6	5.8	3.2	4.0	0.6	4.3	18
19 Asset: Federal government	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	19
20 Life insurance companies	3.2	0.1	-5.0	2.9	-1.3	3.6	5.8	3.2	4.0	0.6	4.3	20
21 Govt.-sponsored enterprises loans	31.2	92.3	113.6	41.3	79.0	119.9	-39.0	5.5	109.3	-0.6	64.4	21
22 Liab.: Household sector (SLMA)	-4.4	-1.2	5.6	-4.2	-8.9	-2.5	-11.4	6.0	2.3	4.8	3.3	22
23 Noncorporate business (FCS)	0.0	2.7	0.0	1.5	-3.2	4.6	2.7	2.0	-0.2	6.2	2.0	23
24 Farm business (FCS)	0.0	0.6	0.9	1.5	4.1	-1.4	1.3	2.3	-0.6	-0.5	1.0	24
25 Commercial banks (FHLB and SLMA)	19.1	46.9	40.6	26.8	58.6	53.9	6.2	-11.4	39.0	-17.4	45.9	25
26 Savings institutions (FHLB and SLMA)	16.2	42.1	63.5	16.3	32.1	65.5	-38.6	6.3	71.9	5.4	7.2	26
27 Credit unions (FHLB)	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.6	0.8	1.5	27
28 Life insurance companies (FHLB)	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	0.1	3.5	28
29 Securitized loans held by ABS issuers	32.2	27.6	9.2	21.2	44.9	4.6	-4.5	39.9	-0.7	-23.3	64.4	29
30 Liab.: Households (1)	7.8	3.8	1.5	6.5	13.6	6.8	8.8	-3.3	2.5	2.0	0.8	30
31 Nonfinancial corporate business	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	-25.3	63.6	31
32 Finance company loans to business	-0.6	36.8	54.2	63.3	98.1	84.0	48.2	23.0	-11.2	99.0	-76.5	32
33 Liab.: Nonfinancial corporate business	-0.5	33.1	48.8	57.0	88.3	75.6	43.4	20.7	-10.1	89.1	-68.8	33
34 Nonfarm noncorporate business	-0.1	3.7	5.4	6.3	9.8	8.4	4.8	2.3	-1.1	9.9	-7.6	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in mortgages	338.2	521.2	601.4	577.4	509.9	669.6	576.7	553.5	557.1	853.9	752.3	1
2 Home	258.3	389.9	435.2	422.5	361.9	490.3	441.9	395.9	434.3	622.9	544.7	2
3 Multifamily residential	12.4	31.9	42.2	39.0	31.6	51.3	30.8	42.3	36.9	60.9	55.0	3
4 Commercial	64.4	92.8	118.2	109.4	109.1	117.8	97.5	113.2	81.8	157.7	146.1	4
5 Farm	3.1	6.5	5.8	6.5	7.4	10.1	6.5	2.0	4.2	12.4	6.5	5
6 Net borrowing	338.2	521.2	601.4	577.4	509.9	669.6	576.7	553.5	557.1	853.9	752.3	6
7 Household sector	239.2	360.8	399.9	385.7	323.9	456.0	403.0	359.8	387.6	605.8	514.8	7
8 Nonfinancial business	84.2	135.6	196.4	185.5	179.0	203.6	167.7	191.9	177.0	231.8	245.8	8
9 Corporate	33.4	21.4	61.0	62.3	66.9	58.1	50.8	73.6	52.3	87.2	106.2	9
10 Nonfarm noncorporate	47.7	107.7	129.7	116.7	104.8	135.4	110.4	116.2	120.5	132.2	133.1	10
11 Farm	3.1	6.5	5.8	6.5	7.4	10.1	6.5	2.0	4.2	12.4	6.5	11
12 Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	16.2	-8.2	13
14 Net change in assets	338.2	521.2	601.4	577.4	509.9	669.6	576.7	553.5	557.1	853.9	752.3	14
15 Household sector	0.1	0.9	-0.3	1.1	3.5	2.4	1.0	-2.5	-0.1	3.3	0.7	15
16 Nonfinancial corporate business	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	16
17 Nonfarm noncorporate business	-1.6	11.9	10.0	7.9	7.9	15.2	2.3	6.2	6.0	5.6	6.9	17
18 State and local governments	3.7	4.1	4.3	4.5	4.4	4.5	4.5	4.6	4.6	4.7	4.8	18
19 Federal government	-4.5	-0.8	-0.1	-0.9	-3.8	0.1	-1.3	1.6	-2.4	-0.6	-3.4	19
20 Commercial banking	99.9	91.7	158.2	164.1	247.0	261.1	127.6	20.7	158.8	133.0	42.8	20
21 Savings institutions (1)	3.5	12.1	24.7	55.2	60.3	82.4	62.4	15.5	75.2	40.3	10.5	21
22 Credit unions	10.1	10.9	14.1	16.4	16.2	15.8	17.2	16.3	-0.5	14.4	34.1	22
23 Bank personal trusts and estates	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	-0.0	-0.1	23
24 Life insurance companies	-1.3	6.8	15.7	5.2	-5.7	13.0	8.5	4.8	-3.6	8.4	3.1	24
25 Other insurance companies	-0.2	-0.3	-0.0	-0.3	2.5	-2.8	-0.7	-0.2	0.0	0.1	0.1	25
26 Private pension funds	0.7	1.9	1.9	1.7	2.1	1.4	1.7	1.4	1.5	1.0	0.5	26
27 State and local govt. retirement funds	0.9	6.5	-2.6	-0.0	0.9	-2.9	1.9	0.1	2.5	2.6	3.7	27
28 Government-sponsored enterprises (1)	-4.5	8.3	-4.3	22.7	6.8	38.6	17.3	28.0	11.6	36.3	26.1	28
29 Federally related mortgage pools	114.6	192.6	273.8	199.4	119.5	132.2	236.7	309.1	170.3	406.5	492.6	29
30 ABS issuers	80.7	156.5	92.0	85.2	54.4	74.2	83.5	128.6	115.3	179.6	119.8	30
31 Finance companies	11.0	24.7	24.6	26.4	20.0	36.4	23.1	26.2	23.4	26.8	12.1	31
32 Mortgage companies	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	1.1	1.7	32
33 REITs	9.1	3.4	-3.3	-6.2	-15.2	-2.2	-3.5	-3.8	-1.9	-4.2	1.3	33

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	258.3	389.9	435.2	422.5	361.9	490.3	441.9	395.9	434.3	622.9	544.7	1
2 Household sector	240.4	351.4	389.5	382.6	327.5	444.6	397.9	360.3	387.8	581.0	502.3	2
3 Nonfinancial corporate business	0.2	1.4	2.2	2.0	2.0	2.2	2.6	1.1	3.5	2.6	1.5	3
4 Nonfarm noncorporate business	17.8	37.2	43.6	38.0	32.4	43.6	41.4	34.4	42.9	39.4	40.9	4
5 Net change in assets	258.3	389.9	435.2	422.5	361.9	490.3	441.9	395.9	434.3	622.9	544.7	5
6 Household sector	-1.1	-1.1	-1.1	-1.0	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	6
7 Nonfinancial corporate business	5.3	-2.7	-1.4	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	7
8 Nonfarm noncorporate business	-0.6	4.5	3.8	3.0	3.0	5.7	0.9	2.3	2.2	2.1	2.6	8
9 State and local governments	3.0	3.3	3.5	3.7	3.6	3.6	3.7	3.7	3.8	3.8	3.9	9
10 Federal government	-2.0	-0.3	-0.4	-0.7	-0.3	-0.2	-2.0	-0.4	-0.4	-0.6	-1.0	10
11 Commercial banking	67.9	51.1	82.1	86.4	142.1	169.8	68.1	-34.2	93.8	70.6	-49.8	11
12 Savings institutions	7.0	12.7	15.1	46.1	49.4	73.7	50.2	11.0	57.5	31.2	1.4	12
13 Credit unions	10.1	10.9	14.1	16.4	16.2	15.8	17.2	16.3	-0.5	14.4	34.1	13
14 Bank personal trusts and estates	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	-0.0	-0.1	14
15 Life insurance companies	0.2	-0.6	-0.7	-1.0	-1.5	-1.3	-1.3	-0.0	-0.1	0.5	0.1	15
16 Private pension funds	0.8	1.3	1.4	1.5	1.6	1.3	1.5	1.4	1.5	1.3	1.1	16
17 State and local govt. retirement funds	0.6	2.8	-0.9	-0.0	0.3	-1.0	0.7	0.0	0.9	0.9	1.3	17
18 Government-sponsored enterprises	-4.2	5.3	-10.3	15.8	1.8	31.4	11.3	18.5	4.7	22.7	15.3	18
19 Federally related mortgage pools	109.3	182.1	264.6	190.9	113.0	124.5	228.9	297.0	157.2	387.3	479.6	19
20 ABS issuers	54.5	94.5	49.9	44.8	34.0	33.5	51.0	60.8	93.9	63.6	44.0	20
21 Finance companies	12.6	22.5	18.2	22.4	21.2	32.2	15.8	20.3	21.0	27.0	10.7	21
22 Mortgage companies	-10.2	3.1	0.3	0.2	-6.0	5.5	-0.6	1.9	1.4	1.0	1.6	22
23 REITs	6.0	0.8	-2.4	-4.6	-14.4	-1.9	-1.1	-0.8	-0.4	-0.8	1.7	23
Memo:												
24 Home equity loans included above (2)	78.0	60.6	56.1	97.7	81.2	117.2	95.6	96.6	62.2	95.5	79.5	24
25 Commercial banking	20.1	2.9	12.6	45.3	41.1	52.2	42.9	45.1	3.2	39.5	25.8	25
26 Savings institutions	3.2	0.5	3.8	13.1	10.3	10.5	13.7	18.0	1.7	14.2	4.8	26
27 Credit unions	3.5	0.7	3.7	7.3	9.3	7.7	9.3	2.9	2.7	3.2	12.4	27
28 ABS issuers	38.6	34.0	17.7	9.6	6.4	16.4	6.4	9.2	41.6	13.6	17.6	28
29 Finance companies	12.6	22.5	18.2	22.4	14.2	30.4	23.4	21.5	12.9	25.1	18.9	29

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	12.4	31.9	42.2	39.0	31.6	51.3	30.8	42.3	36.9	60.9	55.0	1
2 Nonfinancial corporate business	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.5	1.5	2
3 Nonfarm noncorporate business	6.4	22.7	39.3	35.7	27.9	46.7	27.6	40.5	38.0	54.0	56.2	3
4 Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	4.9	8.2	1.7	2.1	2.3	3.3	2.0	0.6	-2.5	5.4	-2.7	5
6 Net change in assets	12.4	31.9	42.2	39.0	31.6	51.3	30.8	42.3	36.9	60.9	55.0	6
7 Household sector	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	7
8 Nonfinancial corporate business	0.6	-0.3	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	8
9 Nonfarm noncorporate business	-0.5	4.0	3.3	2.6	2.6	5.0	0.8	2.1	2.0	1.9	2.3	9
10 State and local governments	0.6	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10
11 Federal government	-0.9	-0.3	-0.0	0.3	0.3	0.2	0.2	0.5	-2.4	0.2	1.0	11
12 Commercial banking	4.2	3.2	13.1	11.7	19.1	19.7	4.9	3.2	8.3	2.4	14.0	12
13 Savings institutions	-2.0	-2.5	2.3	1.9	-5.4	5.3	3.7	4.1	6.4	2.0	3.8	13
14 Life insurance companies	-0.3	1.1	1.1	0.9	-0.7	2.0	1.3	0.8	-0.5	1.1	0.4	14
15 Private pension funds	-0.0	0.1	0.1	0.0	0.1	0.0	0.1	0.0	-0.0	-0.1	-0.2	15
16 State and local govt. retirement funds	0.2	1.8	-0.7	-0.0	0.2	-0.8	0.5	0.0	0.7	0.7	1.0	16
17 Government-sponsored enterprises	-1.2	0.8	4.8	4.9	5.2	4.6	3.3	6.6	4.1	7.5	6.9	17
18 Federally related mortgage pools	5.3	10.5	9.2	8.5	6.5	7.7	7.8	12.0	13.1	19.2	13.0	18
19 ABS issuers	5.0	12.8	8.5	7.3	3.4	5.4	6.9	13.5	4.9	24.9	11.3	19
20 Finance companies	-0.3	-0.3	0.2	0.1	0.2	0.3	0.6	-0.6	0.0	-0.1	0.2	20
21 Mortgage companies	1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	21
22 REITs	0.9	0.1	-0.6	-0.2	-0.8	0.9	-0.3	-0.7	-0.7	0.2	0.2	22

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	1
2 Net change in assets	57.5	75.0	99.5	139.0	149.9	142.1	128.2	135.6	159.9	73.6	21.3	2
3 Nonfinancial corporate business	1.2	-4.1	5.4	2.4	43.3	-3.1	-23.5	-7.3	34.8	-25.4	-44.3	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	-14.2	-3.6	-9.2	41.7	39.5	55.7	53.9	17.8	13.7	54.4	-27.3	5
6 Savings institutions	2.5	4.4	9.9	3.0	-10.2	7.9	6.3	8.1	3.8	-0.7	14.9	6
7 Credit unions	8.2	3.0	12.5	16.5	16.9	20.9	16.2	12.0	5.0	8.0	-7.5	7
8 ABS issuers	47.2	59.4	62.6	57.1	33.3	33.4	43.8	118.1	115.7	36.2	63.2	8
9 Finance companies	12.6	15.8	18.2	18.2	27.2	27.2	31.5	-13.0	-13.0	0.9	22.2	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	139.7	109.2	222.3	166.1	193.6	212.9	138.5	119.3	-16.2	-100.0	-81.4	1
2 Household sector	8.9	8.7	6.0	5.9	7.1	7.0	5.6	3.9	6.9	4.7	6.7	2
3 Nonfinancial corporate business	65.1	57.6	144.4	101.6	113.7	113.3	118.5	60.8	-42.8	-132.7	-123.8	3
4 Nonfarm noncorporate business	31.0	23.1	25.5	22.4	26.0	33.2	14.3	16.1	12.8	11.2	9.6	4
5 Farm business	1.4	0.8	0.4	0.9	1.1	1.6	-0.9	1.7	1.5	-0.2	-2.5	5
6 State and local governments	31.4	30.5	29.1	27.4	33.2	25.4	25.4	25.5	24.8	25.0	25.6	6
7 Federal government	-8.8	-8.0	0.7	1.3	3.2	-2.2	2.2	2.1	-11.0	-12.0	-13.8	7
8 Rest of the world	5.1	-2.4	4.3	1.6	-2.4	12.1	-12.7	9.2	-5.8	11.5	6.3	8
9 Brokers and dealers	5.7	-1.0	11.9	5.1	11.6	22.6	-14.0	0.0	-2.7	-7.7	10.6	9
10 Net change in trade receivables	168.9	160.5	179.3	200.1	265.4	249.4	190.5	95.0	-18.1	-132.3	-70.7	10
11 Nonfinancial corporate business	93.5	86.3	113.4	109.6	185.9	117.1	116.0	19.3	-94.3	-190.3	-122.9	11
12 Nonfarm noncorporate business	35.1	40.7	45.8	40.8	40.8	78.3	17.0	27.1	20.0	14.0	13.2	12
13 Federal government	-3.2	1.5	4.6	5.3	6.0	7.2	4.3	3.7	9.9	10.0	7.4	13
14 Rest of the world	4.5	-7.5	-7.5	10.4	-1.6	3.9	9.1	30.2	6.4	-4.6	-6.8	14
15 Other insurance companies	2.7	1.6	2.0	1.0	10.0	4.5	6.1	-16.5	12.1	14.4	10.4	15
16 ABS issuers	36.3	37.9	21.1	33.0	24.2	38.4	38.0	31.3	27.8	24.2	28.0	16
17 Discrepancy	-29.2	-51.3	42.9	-34.0	-71.8	-36.5	-51.9	24.3	2.0	32.3	-10.7	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	111.0	103.3	104.3	146.1	507.8	-95.3	97.5	74.4	-140.9	-28.5	485.8	1
2 Household sector	36.8	21.6	75.2	7.2	234.2	-64.9	14.6	-155.0	-166.5	9.7	228.2	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	74.2	81.7	29.1	138.9	273.6	-30.3	83.0	229.4	25.6	-38.2	257.6	4
5 Customer credit balances (HH)	52.6	61.2	47.2	88.6	189.4	-47.1	53.9	158.0	-48.2	49.9	285.6	5
6 From U.S.-chartered commercial banks	4.2	11.9	-8.7	7.1	35.8	-24.2	-11.6	28.5	30.0	6.2	35.3	6
7 From foreign banking offices in U.S.	17.5	8.6	-9.4	43.2	48.4	41.0	40.7	42.9	43.8	-94.3	-63.2	7
8 Net change in assets	111.0	103.3	104.3	146.1	507.8	-95.3	97.5	74.4	-140.9	-28.5	485.8	8
9 Household sector	52.6	61.2	47.2	88.6	189.4	-47.1	53.9	158.0	-48.2	49.9	285.6	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	21.7	20.5	-18.1	50.4	84.2	16.8	29.1	71.4	73.8	-88.1	-27.9	11
12 Brokers and dealers	36.8	21.6	75.2	7.2	234.2	-64.9	14.6	-155.0	-166.5	9.7	228.2	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	59.3	48.0	50.8	50.2	54.9	45.6	53.0	47.3	52.7	53.2	56.5	1
2 Federal government	1.7	1.3	1.4	1.4	1.2	2.6	0.2	1.8	0.6	2.4	0.0	2
3 Life insurance companies	57.6	46.7	49.4	48.7	53.7	43.0	52.7	45.5	52.0	50.8	56.5	3
4 Net change in assets (Households)	59.3	48.0	50.8	50.2	54.9	45.6	53.0	47.3	52.7	53.2	56.5	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	201.4	202.1	184.4	215.9	206.9	260.7	227.0	168.8	255.5	168.7	192.9	5
6 Federal government (1)	40.3	41.2	41.1	20.9	38.1	39.3	36.1	-29.9	117.5	44.5	31.7	6
7 Life insurance companies	95.0	86.4	70.7	121.8	104.2	132.3	132.1	118.6	94.3	77.0	119.0	7
8 Private pension funds (2)	-10.4	13.0	12.7	18.9	2.9	22.6	14.8	35.4	23.1	20.8	10.5	8
9 State and local govt. retirement funds	76.5	61.5	59.8	54.2	61.8	66.5	44.0	44.7	20.7	26.5	31.8	9
10 Net change in assets (Households) (3)	201.4	202.1	184.4	215.9	206.9	260.7	227.0	168.8	255.5	168.7	192.9	10

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	22.3	21.3	22.3	21.7	31.0	26.5	3.3	26.0	3.3	16.3	114.4	1
2 Nonfinancial corporate business	9.3	4.8	7.0	6.9	16.3	11.1	-10.4	10.6	-4.1	5.5	103.0	2
3 Nonfarm noncorporate business	7.3	10.7	8.3	7.5	8.7	11.1	4.8	5.4	4.0	3.2	2.5	3
4 U.S.-chartered commercial banks	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.4	4
5 Savings institutions	0.4	0.2	0.0	0.4	-1.4	0.3	1.5	1.3	-0.7	-0.9	0.1	5
6 Life insurance companies	1.2	1.2	1.3	1.6	1.4	1.6	1.6	1.8	1.8	1.9	2.0	6
7 Other insurance companies	1.8	2.0	2.0	2.3	2.0	2.2	2.3	2.5	2.6	2.7	2.8	7
8 Finance companies	0.8	0.8	0.8	1.0	0.9	0.9	1.0	1.0	1.1	1.1	1.2	8
9 Brokers and dealers	0.1	-0.1	0.9	-0.1	1.0	-2.8	0.2	1.3	-3.6	0.5	0.4	9
10 Net change in business taxes receivable	-5.7	1.6	15.8	7.6	21.5	21.7	5.9	-18.6	-1.1	26.1	101.5	10
11 State and local governments	3.3	9.1	8.8	11.9	13.3	16.6	9.9	7.7	4.6	3.0	-0.2	11
12 Federal government	-9.0	-7.5	7.0	-4.3	8.2	5.1	-4.0	-26.4	-5.7	23.1	101.6	12
13 Discrepancy	28.0	19.7	6.5	14.1	9.5	4.8	-2.6	44.6	4.4	-9.7	12.9	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Liab.: Bank personal trusts and estates	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	1
2 Asset: Household sector	-49.9	-41.8	-6.5	-29.7	-28.4	-33.1	-29.2	-28.0	-26.1	-22.7	-28.2	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-70.9	-80.6	-64.8	-46.2	-63.4	-45.0	-26.7	-49.7	-48.5	-25.1	-60.2	1
2 Nonfarm noncorporate business	-85.8	-86.0	-68.8	-59.6	-70.2	-51.2	-65.1	-51.8	-38.9	-46.0	-38.3	2
3 Farm business	0.0	-1.2	-9.0	-15.1	-23.3	-10.3	-8.9	-18.1	-8.8	-11.6	-1.1	3
4 Brokers and dealers	14.9	6.6	13.1	28.5	30.1	16.5	47.3	20.2	-0.8	32.6	-20.8	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	492.8	986.8	749.8	1030.2	904.3	1084.0	1399.2	733.1	500.7	789.8	571.8	1
2 Household sector	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	-3.3	-1.0	2.0	2
3 Nonfinancial corporate business	30.8	414.2	285.1	330.7	175.9	318.7	448.0	380.4	155.0	-69.5	28.6	3
4 Nonfarm noncorporate business	56.5	74.3	50.1	46.1	46.1	46.2	41.1	51.1	34.7	35.6	27.0	4
5 Federal government	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4.1	-21.4	5
6 Rest of the world	134.9	173.5	211.1	207.9	249.3	129.8	331.1	121.1	184.0	157.6	133.6	6
7 Monetary authority	2.1	1.3	-1.3	1.1	-13.5	0.5	12.3	5.3	-21.6	-4.7	15.8	7
8 Commercial banking	171.2	120.9	-68.3	184.7	56.0	285.3	293.3	104.1	-103.7	129.2	336.0	8
9 Savings institutions	-2.1	-1.6	-14.4	17.1	-43.5	-9.6	36.8	84.8	-9.5	14.7	34.8	9
10 Credit unions	0.1	0.5	0.9	-0.4	-1.5	3.3	4.3	-7.8	-7.4	10.8	-3.5	10
11 Life insurance companies	36.0	42.8	36.8	24.5	36.5	20.9	29.5	11.0	50.6	90.3	99.0	11
12 Other insurance companies	10.7	5.6	12.4	5.9	7.4	20.1	17.9	-21.8	14.4	23.1	67.3	12
13 Government-sponsored enterprises	7.8	20.3	-6.0	7.4	18.0	-15.8	-7.6	35.0	82.1	2.5	58.1	13
14 Finance companies	-20.0	17.8	66.9	82.8	148.4	15.0	145.4	22.5	50.9	-8.7	43.5	14
15 Mortgage companies	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.9	15
16 REITs	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	-18.9	-1.2	16
17 Brokers and dealers	21.6	44.7	7.2	-5.3	120.4	77.9	-0.5	-219.1	79.3	384.4	-115.3	17
18 Funding corporations	38.2	65.7	165.7	123.7	119.1	177.0	36.2	162.6	-24.8	39.7	-133.4	18
19 Net change in assets	738.3	1114.2	1168.7	1399.3	1405.4	1437.3	1631.4	1123.2	473.5	1267.4	658.8	19
20 Household sector	10.3	9.7	12.4	4.7	5.5	16.3	8.4	-11.5	3.2	25.8	36.3	20
21 Nonfinancial corporate business	156.8	430.3	483.6	440.3	567.3	427.7	406.4	359.9	327.9	195.1	311.5	21
22 Nonfarm noncorporate business	56.4	76.3	62.7	51.6	54.4	54.2	56.3	41.6	47.1	47.9	44.8	22
23 Farm business	0.4	0.5	0.2	-0.1	0.0	1.6	0.8	-2.7	0.6	2.8	2.7	23
24 State and local governments	-1.2	-9.7	7.7	12.3	18.7	-10.9	30.8	10.7	23.6	48.6	2.5	24
25 Federal government	-5.4	-3.5	-0.9	-1.4	-6.6	0.1	0.5	0.4	-0.5	6.3	6.9	25
26 Rest of the world	208.0	203.8	406.4	466.6	529.5	405.5	568.5	363.0	254.5	171.0	37.8	26
27 Monetary authority	1.3	4.9	-1.3	1.1	-2.8	-1.0	4.5	3.6	-4.9	2.8	2.9	27
28 Commercial banking	103.5	124.1	37.8	102.9	-46.1	185.7	189.4	82.5	-131.2	257.1	219.0	28
29 Savings institutions	-3.2	13.8	-2.5	7.4	-3.1	14.5	10.3	8.0	71.3	-0.0	38.2	29
30 Credit unions	3.8	6.8	-16.3	15.4	-2.4	6.3	17.5	40.1	14.0	29.4	-17.8	30
31 Bank personal trusts and estates	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	-0.7	-1.2	31
32 Life insurance companies	-6.7	3.5	-34.6	20.7	15.2	17.6	43.8	6.2	-72.2	-74.6	14.3	32
33 Other insurance companies	6.1	6.9	4.2	7.5	5.2	10.5	9.2	5.3	7.6	1.6	0.4	33
34 Private pension funds	13.5	32.0	18.9	16.3	15.3	17.5	22.5	10.0	6.0	24.4	31.6	34
35 State and local govt. retirement funds	0.7	3.3	16.3	13.3	-5.0	13.3	10.6	34.3	51.4	2.3	9.3	35
36 Money market mutual funds	14.3	9.6	22.6	12.2	-17.1	222.3	-61.4	-95.2	36.7	175.1	-90.1	36
37 Mutual funds	7.1	-3.9	-4.3	-0.5	-6.6	-0.0	2.9	1.8	-5.6	-3.8	0.5	37
38 Government-sponsored enterprises	7.1	0.7	5.0	19.2	-37.9	25.3	39.6	49.6	-56.3	8.5	64.3	38
39 Finance companies	22.0	9.3	50.9	24.3	-22.1	3.5	121.2	-5.3	-13.1	-84.4	95.2	39
40 REITs	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	4.7	-1.1	40
41 Brokers and dealers	82.8	115.9	28.3	133.0	266.0	1.4	127.1	137.6	-158.4	483.4	-33.7	41
42 Funding corporations	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	70.2	-55.7	-115.6	42
43 Discrepancy	-245.5	-127.4	-418.9	-369.2	-501.0	-353.3	-232.2	-390.1	27.3	-477.6	-87.0	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1997	1998	1999	2000	2000				2001			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	104.8	142.5	155.4	152.4	153.6	133.4	166.5	156.3	163.8	142.4	96.3	1
2	Equity	40.8	72.4	58.8	49.9	62.1	57.3	31.5	48.7	34.2	54.5	54.4	2
3	Reinvested earnings	58.0	44.0	73.3	99.7	96.3	98.5	99.7	104.3	96.1	89.7	28.6	3
4	Intercompany accounts	6.0	26.0	23.3	2.8	-4.9	-22.4	35.3	3.3	33.5	-1.8	13.3	4
5	Asset: Nonfinancial corporate business	84.3	129.1	136.2	122.0	128.5	95.2	117.9	146.2	138.5	121.9	83.3	5
6	Commercial banking	3.0	2.0	3.3	7.3	5.2	2.9	17.5	3.7	2.2	5.5	8.6	6
7	Life insurance companies	1.8	0.7	2.6	1.9	3.7	1.9	3.3	-1.4	3.6	2.2	2.0	7
8	Other insurance companies	6.1	6.9	4.2	7.5	5.2	10.5	9.2	5.3	7.6	1.6	0.4	8
9	Finance companies	9.0	0.5	5.5	10.8	9.0	19.5	15.7	-1.1	8.2	8.2	1.6	9
10	Brokers and dealers	0.7	3.4	3.7	3.0	1.9	3.5	2.8	3.6	3.8	3.0	0.4	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	100.2	143.6	261.8	178.6	8.8	358.0	239.0	108.4	119.8	115.3	43.9	11
12	Nonfarm noncorporate business	0.5	0.2	0.2	0.1	0.1	0.2	0.1	0.1	-0.3	0.1	-0.2	12
13	Commercial banking	7.7	5.5	19.1	9.6	20.4	1.9	3.3	12.7	1.2	15.6	8.7	13
14	Life insurance companies	7.0	2.7	12.3	19.1	2.6	9.5	21.9	42.2	14.9	12.9	0.2	14
15	Other insurance companies	5.9	1.3	9.9	6.7	3.6	5.8	10.5	7.0	6.0	-3.8	-4.6	15
16	Finance companies	6.6	2.6	11.4	17.6	-7.6	3.1	5.2	69.7	23.6	18.6	8.8	16
17	Brokers and dealers	0.3	1.7	3.3	1.7	2.3	1.6	2.3	0.5	4.5	2.1	4.7	17
18	Funding corporations	-22.6	20.7	-17.0	54.3	115.8	-18.6	21.8	98.2	40.1	107.9	34.4	18
19	Asset: Rest of the world	105.6	178.2	301.0	287.7	146.0	361.6	304.2	338.8	209.9	268.7	95.9	19
20	Equity	59.5	147.1	225.6	216.7	100.0	292.2	149.0	325.7	87.4	225.4	51.6	20
21	Reinvested earnings	15.0	2.0	20.0	23.7	28.6	40.2	17.0	8.8	9.5	15.3	20.3	21
22	Intercompany accounts	31.1	29.1	55.4	47.3	17.4	29.2	138.2	4.3	113.0	28.0	24.0	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	2.1	7.4	7.2	23
24	Asset: Federal government	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	2.1	7.4	7.2	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	0.5	0.5	25
26	Asset: Commercial banking	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	0.5	0.5	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	0.7	3.3	5.5	2.2	4.0	-0.9	1.8	3.8	1.9	3.2	2.6	27
28	Asset: Nonfin. corporate business (FNMA)	-1.1	-0.7	-0.6	0.0	-0.1	-1.5	0.3	1.2	-1.3	1.7	-0.4	28
29	Nonfarm noncorporate (BC)	0.0	-0.1	0.0	-0.0	0.4	-0.3	-0.1	0.1	-0.1	-0.3	-0.1	29
30	Farm business (FICB and FLB)	0.0	0.1	-0.0	-0.0	-0.3	0.3	0.2	-0.1	-0.1	0.3	0.2	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	1.3	2.0	3.0	0.8	1.7	-0.2	0.0	1.5	1.3	0.5	0.7	32
33	Savings institutions (FHLB)	0.4	1.8	2.7	1.3	2.6	0.7	0.9	0.9	1.8	1.2	1.7	33
34	Credit unions (FHLB)	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.4	34
35	Life insurance companies (FHLB)	0.0	0.0	0.1	0.0	-0.3	0.0	0.4	0.0	-0.1	-0.4	0.1	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.5	41.5	102.4	36
37	Savings institutions	0.3	0.4	0.5	0.7	0.6	0.6	0.7	0.7	0.7	0.8	0.8	37
38	Finance companies	-3.7	-6.4	26.8	7.4	38.7	-24.2	9.8	5.1	-10.8	-7.6	-5.2	38
39	Mortgage companies	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	0.6	0.9	39
40	Brokers and dealers	32.9	48.5	-10.3	54.2	96.5	23.1	45.8	51.5	64.6	44.8	18.4	40
41	Asset: Bank holding companies	65.7	99.4	20.1	115.9	213.6	38.2	110.9	101.0	120.9	80.0	117.2	41
<i>NFC investment in finance company subs.:</i>													
42	Liab.: Finance companies	-3.7	-6.4	26.8	7.4	38.7	-24.2	9.8	5.1	-10.8	-7.6	-5.2	42
43	Asset: Nonfinancial corporate business	-3.7	-6.4	26.8	7.4	38.7	-24.2	9.8	5.1	-10.8	-7.6	-5.2	43
<i>Funding corp. investment in subs.:</i>													
44	Liab.: Foreign banking offices in U.S.	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	-20.2	-94.9	44
45	Brokers and dealers	43.0	48.9	71.9	8.3	-7.8	32.2	-3.9	12.9	55.7	-35.5	-20.7	45
46	Asset: Funding corporations	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	70.2	-55.7	-115.6	46

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	-0.0	-0.1	0.6	0.0	-1.2	0.2	0.4	0.6	-0.4	0.0	-0.7	1
2 Asset: Federal government	-0.0	-0.1	0.6	0.0	-1.2	0.2	0.4	0.6	-0.4	0.0	-0.7	2
<i>Postal Savings System deposits:</i>												
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	0.0	6.8	-7.8	-0.0	-8.1	-8.7	2.8	13.8	51.5	-15.2	12.9	5
6 Asset: Savings institutions	0.0	6.8	-7.8	-0.0	-8.1	-8.7	2.8	13.8	51.5	-15.2	12.9	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	-3.3	-1.0	2.0	7
8 Asset: Life insurance companies	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	-3.3	-1.0	2.0	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	8.3	7.9	11.4	5.0	3.9	10.3	5.3	0.6	-0.3	14.5	10.2	9
10 Health	6.3	7.3	10.2	3.9	3.8	8.4	2.2	1.2	-2.4	10.9	8.7	10
11 Policy dividend accumulation	2.0	0.7	1.2	1.1	0.0	1.8	3.0	-0.6	2.1	3.6	1.5	11
12 Asset: Household sector	8.3	7.9	11.4	5.0	3.9	10.3	5.3	0.6	-0.3	14.5	10.2	12
<i>Policy payables:</i>												
13 Liab.: Other insurance companies	4.8	4.3	2.5	-0.8	3.8	14.3	7.4	-28.8	8.3	26.9	71.9	13
14 Asset: Household sector	2.0	1.8	1.1	-0.3	1.6	6.0	3.1	-12.1	3.5	11.3	26.1	14
15 Nonfinancial corporate business	1.9	1.7	1.0	-0.3	1.5	5.7	2.9	-11.4	3.3	10.6	36.4	15
16 Nonfarm noncorporate business	0.5	0.4	0.2	-0.1	0.4	1.4	0.7	-2.7	0.8	2.6	6.8	16
17 Farm business	0.4	0.4	0.2	-0.1	0.3	1.3	0.7	-2.6	0.8	2.4	2.5	17
<i>Unallocated insurance company contracts:</i>												
18 Liab.: Life insurance companies	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	3.2	15.5	30.6	18
19 Asset: Private pension funds	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	3.2	15.5	30.6	19
<i>Pension fund contributions payable:</i>												
20 Liab.: Nonfinancial corporate business	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	20
21 Asset: Private pension funds	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	21
<i>Securities borrowed (net):</i>												
22 Liab.: Funding corporations	57.2	70.0	16.3	88.7	97.4	94.3	12.4	150.4	-102.1	233.6	68.5	22
23 Asset: Brokers and dealers	57.2	70.0	16.3	88.7	97.4	94.3	12.4	150.4	-102.1	233.6	68.5	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	83.4	396.1	125.2	305.6	164.1	422.4	743.3	-107.5	-15.2	75.7	176.5	1
2 Nonfinancial corporate business	-76.5	268.7	22.2	151.1	166.0	-40.4	208.0	270.9	34.2	-185.8	-16.3	2
3 Nonfarm noncorporate business	56.0	74.2	49.9	46.0	46.0	46.0	41.0	51.0	35.0	35.5	27.2	3
4 Federal government	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4.1	-21.4	4
5 Rest of the world	28.6	29.5	53.6	53.9	95.6	-5.4	162.8	-37.4	18.5	7.8	30.9	5
6 Monetary authority	1.3	0.8	-1.8	0.6	-14.8	-0.0	12.0	5.0	-21.8	-5.2	15.3	6
7 Commercial banking	108.4	48.4	-92.7	75.9	-131.3	247.5	213.6	-26.3	-185.0	92.4	319.8	7
8 U.S.-chartered commercial banks	30.5	-2.4	-20.0	71.4	42.6	107.0	89.3	46.8	-179.5	-117.2	189.9	8
9 Foreign banking offices in U.S.	34.2	-11.5	-64.1	-39.4	-167.8	127.3	6.0	-123.0	-93.5	118.5	68.7	9
10 Bank holding companies	39.0	56.0	-10.8	43.1	-8.9	10.9	111.8	58.7	88.9	83.4	68.9	10
11 Banks in U.S.-affiliated areas	4.7	6.3	2.2	0.7	2.8	2.3	6.5	-8.8	-1.0	7.6	-7.7	11
12 Savings institutions	-2.4	-2.1	-15.0	16.5	-44.1	-10.2	36.1	84.1	-10.3	14.0	34.0	12
13 Credit unions	0.1	0.5	0.9	-0.4	-1.5	3.3	4.3	-7.8	-7.4	10.8	-3.5	13
14 Life insurance companies	21.8	10.8	-0.3	-8.7	20.6	-6.1	-12.5	-36.7	32.8	47.4	57.9	14
15 Government-sponsored enterprises	7.1	10.1	-3.7	5.2	22.0	-6.2	-12.3	17.4	28.8	14.5	42.6	15
16 Finance companies	-19.1	28.0	1.9	50.5	78.5	60.3	120.6	-57.4	48.8	-12.1	45.0	16
17 REITs	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	-18.9	-1.2	17
18 Brokers and dealers	-54.6	-54.3	-57.7	-69.5	29.4	21.0	-44.7	-283.9	-45.6	373.0	-117.7	18
19 Funding corporations	3.6	-25.0	166.4	-19.3	-94.1	101.2	2.0	-86.1	37.2	-301.8	-236.3	19
20 Net change in assets	328.9	523.5	544.1	674.7	665.1	775.7	975.4	282.6	-42.4	553.3	263.5	20
21 Nonfinancial corporate business	75.4	306.7	320.2	311.3	398.6	352.5	275.4	218.8	198.2	68.5	197.4	21
22 Nonfarm noncorporate business	55.9	75.9	62.4	51.7	53.7	53.2	55.7	44.2	46.4	45.7	38.1	22
23 State and local governments	-1.2	-9.7	7.7	12.3	18.7	-10.9	30.8	10.7	23.6	48.6	2.5	23
24 Federal government	-7.0	-5.0	-3.0	-2.9	-6.8	-1.8	-1.3	-1.9	-2.2	-1.1	0.5	24
25 Rest of the world	102.4	25.6	105.4	179.0	383.5	43.9	264.3	24.2	44.6	-97.7	-58.1	25
26 Monetary authority	1.3	4.9	-1.3	1.1	-2.8	-1.0	4.5	3.6	-4.9	2.8	2.9	26
27 Commercial banking	32.7	20.1	11.0	-21.7	-267.9	144.4	60.7	-24.0	-255.8	170.6	92.1	27
28 U.S.-chartered commercial banks	0.5	4.5	4.5	-4.0	-44.2	23.9	25.1	-20.9	-47.7	-17.4	103.1	28
29 Foreign banking offices in U.S.	37.0	0.4	-21.3	-36.5	-199.2	90.0	-12.7	-24.1	-204.8	169.9	-21.6	29
30 Bank holding companies	-6.7	12.1	28.9	20.9	-23.2	28.8	46.6	31.4	-5.2	2.0	22.3	30
31 Banks in U.S.-affiliated areas	1.8	3.1	-1.0	-2.1	-1.4	1.6	1.7	-10.5	1.9	16.2	-11.7	31
32 Savings institutions	-3.6	5.1	2.5	6.2	2.4	22.6	6.6	-6.8	18.0	13.9	23.6	32
33 Credit unions	3.8	6.7	-16.5	15.3	-2.5	6.2	17.5	40.0	13.7	29.2	-18.1	33
34 Bank personal trusts and estates	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	-0.7	-1.2	34
35 Life insurance companies	-8.8	4.1	-39.4	18.7	14.8	14.9	40.7	4.3	-72.4	-75.4	10.2	35
36 Private pension funds	7.4	8.7	4.5	6.2	4.9	9.3	6.7	4.1	1.8	7.9	-0.0	36
37 State and local govt. retirement funds	0.7	3.3	16.3	13.3	-5.0	13.3	10.6	34.3	51.4	2.3	9.3	37
38 Money market mutual funds	14.3	9.6	22.6	12.2	-17.1	222.3	-61.4	-95.2	36.7	175.1	-90.1	38
39 Mutual funds	7.1	-3.9	-4.3	-0.5	-6.6	-0.0	2.9	1.8	-5.6	-3.8	0.5	39
40 Government-sponsored enterprises	7.1	0.7	5.0	19.2	-37.9	25.3	39.6	49.6	-56.3	8.5	64.3	40
41 Finance companies	13.0	8.8	45.4	13.5	-31.1	-16.0	105.4	-4.2	-21.2	-92.6	93.6	41
42 REITs	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	4.7	-1.1	42
43 Brokers and dealers	24.9	42.6	8.3	41.4	166.7	-96.5	111.8	-16.3	-60.0	246.8	-102.6	43
44 Discrepancy	-245.5	-127.4	-418.9	-369.2	-501.0	-353.3	-232.2	-390.1	27.3	-477.6	-87.0	44

L.1 Credit Market Debt Outstanding (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total credit market debt owed by:	19812.1	21311.1	23490.6	25737.7	26135.3	26535.9	26960.1	27524.7	27964.2	28330.8	28874.3	1
2 Domestic nonfinancial sectors	14441.1	15245.1	16293.9	17428.5	17658.2	17839.9	18038.3	18320.9	18563.5	18746.8	19054.8	2
3 Federal government	3781.8	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	3
4 Nonfederal sectors	10659.4	11440.2	12541.7	13747.4	14004.7	14376.0	14628.1	14935.7	15154.7	15495.3	15734.8	4
5 Household sector	5223.9	5556.9	6024.1	6541.5	6608.3	6772.9	6938.9	7115.5	7186.3	7362.9	7531.7	5
6 Nonfinancial corporate business	3093.0	3383.9	3790.2	4265.3	4415.3	4562.2	4618.0	4695.9	4785.7	4881.5	4922.8	6
7 Nonfarm noncorporate business	1129.3	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	7
8 Farm business	149.7	155.9	163.9	169.4	170.7	176.2	177.9	180.2	179.7	185.2	185.8	8
9 State and local governments	1063.4	1119.5	1199.8	1252.1	1257.3	1265.7	1263.1	1279.3	1307.5	1337.8	1340.6	9
10 Rest of the world	542.2	608.0	651.5	679.6	707.9	702.5	731.0	746.7	743.4	727.8	698.5	10
11 Financial sectors	4828.8	5458.0	6545.2	7629.6	7769.2	7993.5	8190.8	8457.1	8657.3	8856.2	9121.0	11
12 Commercial banking	263.6	309.2	382.1	449.3	463.6	494.7	502.0	509.3	540.3	543.7	556.8	12
13 U.S.-chartered commercial banks	103.9	133.4	186.2	228.0	240.3	263.4	263.2	264.8	271.9	273.4	282.0	13
14 Foreign banking offices in U.S.	9.6	7.2	2.4	2.0	2.0	2.0	1.9	2.0	1.8	1.4	1.0	14
15 Bank holding companies	150.0	168.6	193.5	219.3	221.4	229.3	236.9	242.5	266.5	269.0	273.8	15
16 Savings institutions	140.5	160.3	212.4	260.4	266.9	280.7	276.0	287.7	295.1	294.4	303.9	16
17 Credit unions	0.4	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	17
18 Life insurance companies	1.6	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	18
19 Government-sponsored enterprises	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	19
20 Federally related mortgage pools	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	20
21 ABS issuers	863.3	1076.6	1398.0	1621.4	1655.8	1697.0	1742.3	1829.6	1893.7	1942.4	2020.2	21
22 Finance companies	534.5	568.3	625.5	695.7	708.4	740.8	761.8	776.9	756.2	769.0	771.3	22
23 Mortgage companies	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	23
24 REITs	56.5	96.1	158.8	165.1	167.9	170.4	169.8	167.8	166.2	168.9	166.3	24
25 Brokers and dealers	27.3	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.0	25
26 Funding corporations	312.4	372.6	412.6	504.0	507.4	515.0	508.7	503.7	524.7	478.6	433.6	26
27 Total credit market assets held by:	19812.1	21311.1	23490.6	25737.7	26135.3	26535.9	26960.1	27524.7	27964.2	28330.8	28874.3	27
28 Domestic nonfederal nonfinancial sectors	3011.5	2946.5	3017.7	3284.1	3205.6	3209.3	3144.7	3094.4	3021.4	2964.3	2914.0	28
29 Household sector	2086.8	2031.3	1967.7	2184.5	2114.4	2089.7	2040.3	1977.4	1928.0	1869.6	1832.7	29
30 Nonfinancial corporate business	270.2	257.5	241.5	238.7	230.8	246.1	239.0	249.1	226.3	232.1	231.0	30
31 Nonfarm noncorporate business	49.7	52.7	69.1	78.0	77.5	77.6	76.6	75.9	74.7	73.4	71.9	31
32 State and local governments	604.8	605.0	739.4	782.8	782.9	795.8	788.7	792.0	792.4	789.1	778.3	32
33 Federal government	200.2	205.4	219.1	258.0	259.6	261.6	262.7	265.4	266.6	267.6	267.8	33
34 Rest of the world	1926.6	2257.3	2539.8	2676.2	2760.7	2809.9	2861.7	3004.6	3113.0	3200.4	3293.2	34
35 Financial sectors	14673.8	15901.8	17714.0	19519.4	19909.4	20255.2	20691.0	21160.3	21563.2	21898.6	22399.3	35
36 Monetary authority	393.1	431.4	452.5	478.1	501.9	505.1	511.5	511.8	523.9	535.1	534.1	36
37 Commercial banking	3707.7	4031.9	4335.7	4643.9	4725.0	4847.4	4931.0	5002.3	5015.7	5044.4	5096.5	37
38 U.S.-chartered commercial banks	3175.8	3450.7	3761.2	4078.9	4171.3	4295.4	4368.2	4418.7	4424.4	4463.2	4508.8	38
39 Foreign banking offices in U.S.	475.8	516.1	504.2	484.1	482.0	478.1	487.5	508.1	515.0	504.2	509.9	39
40 Bank holding companies	22.0	27.4	26.5	32.7	22.1	23.0	21.3	20.5	22.3	21.6	21.3	40
41 Banks in U.S.-affiliated areas	34.1	37.8	43.8	48.3	49.6	51.0	54.0	55.0	54.1	55.5	56.5	41
42 Savings institutions	933.2	928.5	964.6	1033.2	1045.8	1062.5	1082.2	1089.7	1101.6	1116.4	1119.0	42
43 Credit unions	288.5	305.3	324.2	351.7	359.0	370.1	376.0	382.2	386.5	391.8	407.8	43
44 Bank personal trusts and estates	232.0	207.0	194.1	222.0	226.7	230.2	234.6	239.1	241.8	245.1	247.3	44
45 Life insurance companies	1657.0	1751.1	1828.0	1886.0	1902.2	1914.1	1935.1	1943.9	1967.2	1996.9	2040.0	45
46 Other insurance companies	491.2	515.3	521.1	518.2	515.4	510.8	512.4	509.4	510.0	510.0	512.3	46
47 Private pension funds	627.0	674.6	731.0	775.9	787.6	793.8	810.0	817.2	823.7	822.0	821.7	47
48 State and local govt. retirement funds	565.4	632.5	704.6	751.4	767.2	775.1	784.5	806.0	788.3	801.7	806.3	48
49 Money market mutual funds	634.3	721.9	965.9	1147.8	1217.1	1159.4	1212.5	1296.7	1403.8	1414.6	1498.0	49
50 Mutual funds	820.2	901.1	1025.9	1073.1	1053.7	1073.9	1088.5	1099.9	1113.8	1160.1	1193.0	50
51 Closed-end funds	100.8	98.3	103.7	111.1	109.0	106.9	104.8	102.7	100.6	98.5	96.4	51
52 Government-sponsored enterprises	832.8	939.4	1253.9	1545.6	1584.0	1649.2	1704.3	1793.7	1864.7	1941.1	2009.5	52
53 Federally related mortgage pools	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	53
54 ABS issuers	773.9	937.7	1219.4	1424.6	1453.8	1486.3	1522.9	1602.9	1660.5	1703.7	1774.7	54
55 Finance companies	545.1	568.2	645.5	742.5	776.6	812.3	830.0	850.5	848.0	878.5	859.4	55
56 Mortgage companies	41.2	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	56
57 REITs	30.4	50.6	45.5	42.9	38.8	38.2	37.3	36.6	37.6	37.9	39.8	57
58 Brokers and dealers	167.7	182.6	189.4	154.7	194.8	188.2	243.3	223.6	312.3	288.4	369.9	58
59 Funding corporations	121.0	166.7	155.3	288.8	294.5	341.0	320.4	324.7	292.7	240.1	177.8	59

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	14441.1	15245.1	16293.9	17428.5	17658.2	17839.9	18038.3	18320.9	18563.5	18746.8	19054.8	1
2 Federal government	3781.8	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	2
3 Treasury securities	3755.1	3778.3	3723.7	3652.8	3625.8	3435.7	3382.6	3357.8	3382.1	3224.4	3293.1	3
4 Budget agency secur. and mortgages	26.6	26.5	28.5	28.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	4
5 Nonfederal, by instrument	10659.4	11440.2	12541.7	13747.4	14004.7	14376.0	14628.1	14935.7	15154.7	15495.3	15734.8	5
6 Commercial paper	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	6
7 Municipal securities and loans	1296.0	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	7
8 Corporate bonds	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.8	2437.8	2484.7	8
9 Bank loans n.e.c.	934.0	1040.4	1148.5	1231.2	1258.7	1306.9	1311.3	1334.2	1323.9	1292.9	1282.9	9
10 Other loans and advances	765.6	825.1	907.2	964.5	1008.3	1037.2	1039.5	1077.1	1083.4	1110.6	1116.0	10
11 Mortgages	4832.9	5156.2	5652.6	6283.3	6394.6	6562.6	6713.9	6854.5	6980.6	7192.8	7391.9	11
12 Home	3720.0	3978.3	4368.2	4803.4	4879.4	5005.1	5124.3	5225.9	5319.5	5477.9	5623.1	12
13 Multifamily residential	278.2	285.7	309.5	350.2	357.5	369.5	376.7	387.2	397.0	410.9	425.3	13
14 Commercial	747.8	802.2	878.3	1027.3	1053.4	1081.2	1104.5	1132.5	1154.2	1190.9	1228.9	14
15 Farm	86.9	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.6	15
16 Consumer credit	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	16
17 Nonfederal, by sector	10659.4	11440.2	12541.7	13747.4	14004.7	14376.0	14628.1	14935.7	15154.7	15495.3	15734.8	17
18 Household sector	5223.9	5556.9	6024.1	6541.5	6608.3	6772.9	6938.9	7115.5	7186.3	7362.9	7531.7	18
19 Nonfinancial business	4372.0	4763.8	5317.8	5953.8	6139.1	6337.4	6426.2	6540.9	6660.9	6794.6	6862.4	19
20 Corporate	3093.0	3383.9	3790.2	4265.3	4415.3	4562.2	4618.0	4695.9	4785.7	4881.5	4922.8	20
21 Nonfarm noncorporate	1129.3	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	21
22 Farm	149.7	155.9	163.9	169.4	170.7	176.2	177.9	180.2	179.7	185.2	185.8	22
23 State and local governments	1063.4	1119.5	1199.8	1252.1	1257.3	1265.7	1263.1	1279.3	1307.5	1337.8	1340.6	23
24 Foreign credit market debt held in U.S.	542.2	608.0	651.5	679.6	707.9	702.5	731.0	746.7	743.4	727.8	698.5	24
25 Commercial paper	67.5	65.1	72.9	89.2	101.6	101.2	109.8	120.9	112.8	110.1	106.3	25
26 Bonds	366.3	427.7	462.6	479.4	491.3	484.5	502.4	504.6	508.9	504.9	479.6	26
27 Bank loans n.e.c.	43.7	52.1	58.9	59.4	63.3	64.7	67.7	70.7	73.9	66.2	67.3	27
28 Other loans and advances	64.7	63.0	57.2	51.7	51.7	52.1	51.2	50.5	47.7	46.6	45.3	28
29 Domestic and foreign	14983.3	15853.1	16945.4	18108.1	18366.1	18542.5	18769.3	19067.6	19306.9	19474.6	19753.3	29

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	4828.8	5458.0	6545.2	7629.6	7769.2	7993.5	8190.8	8457.1	8657.3	8856.2	9121.0	1
2 Federal government-related	2608.2	2821.1	3292.0	3884.0	3940.1	4035.3	4164.0	4317.4	4422.9	4591.6	4796.8	2
3 Govt.-sponsored enterprise securities	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	3
4 Mortgage pool securities	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	4
5 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	2220.6	2636.9	3253.2	3745.6	3829.1	3958.1	4026.7	4139.7	4234.4	4264.6	4324.3	6
7 Open market paper	579.1	745.7	906.7	1082.9	1115.7	1135.2	1151.6	1210.7	1180.8	1144.5	1110.2	7
8 Corporate bonds	1382.7	1568.6	1878.7	2096.9	2138.8	2212.0	2269.7	2314.8	2424.3	2483.9	2563.8	8
9 Bank loans n.e.c.	64.0	77.3	107.5	93.2	91.8	93.1	92.8	93.0	97.3	100.4	100.0	9
10 Other loans and advances	162.9	198.5	288.7	395.8	404.4	436.9	430.2	438.3	450.9	450.7	467.2	10
11 Mortgages	31.9	46.8	71.6	76.7	78.5	81.0	82.5	82.9	81.1	85.1	83.0	11
12 By sector	4828.8	5458.0	6545.2	7629.6	7769.2	7993.5	8190.8	8457.1	8657.3	8856.2	9121.0	12
13 Commercial banks	113.6	140.6	188.6	230.0	242.2	265.4	265.2	266.7	273.8	274.7	283.0	13
14 Bank holding companies	150.0	168.6	193.5	219.3	221.4	229.3	236.9	242.5	266.5	269.0	273.8	14
15 Savings institutions	140.5	160.3	212.4	260.4	266.9	280.7	276.0	287.7	295.1	294.4	303.9	15
16 Credit unions	0.4	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	16
17 Life insurance companies	1.6	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	17
18 Government-sponsored enterprises	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	18
19 Federally related mortgage pools	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	19
20 ABS issuers	863.3	1076.6	1398.0	1621.4	1655.8	1697.0	1742.3	1829.6	1893.7	1942.4	2020.2	20
21 Brokers and dealers	27.3	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.0	21
22 Finance companies	534.5	568.3	625.5	695.7	708.4	740.8	761.8	776.9	756.2	769.0	771.3	22
23 Mortgage companies	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	23
24 REITs	56.5	96.1	158.8	165.1	167.9	170.4	169.8	167.8	166.2	168.9	166.3	24
25 Funding corporations	312.4	372.6	412.6	504.0	507.4	515.0	508.7	503.7	524.7	478.6	433.6	25

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	19812.1	21311.1	23490.6	25737.7	26135.3	26535.9	26960.1	27524.7	27964.2	28330.8	28874.3	1
2 Open market paper	803.0	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	2
3 U.S. government securities	6389.9	6626.0	7044.3	7565.0	7593.6	7499.3	7574.2	7702.6	7831.7	7843.0	8116.8	3
4 Municipal securities	1296.0	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	4
5 Corporate and foreign bonds	3209.4	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5264.0	5426.6	5528.1	5
6 Bank loans n.e.c.	1041.7	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	6
7 Other loans and advances	993.2	1086.6	1253.0	1412.0	1464.4	1526.2	1520.9	1565.9	1582.0	1607.9	1628.5	7
8 Mortgages	4864.8	5203.0	5724.2	6360.0	6473.1	6643.5	6796.4	6937.4	7061.7	7277.9	7474.9	8
9 Consumer credit	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	9
Memo:												
<i>Selected claims not included above:</i>												
10 Corporate equities	10281.6	13301.7	15577.3	19581.2	20276.3	19395.9	19249.0	17566.4	15311.6	16239.1	13625.2	10
11 Mutual fund shares	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	11

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

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

Total credit market debt												
1 (from table L.4)	19812.1	21311.1	23490.6	25737.7	26135.3	26535.9	26960.1	27524.7	27964.2	28330.8	28874.3	1
2 Official foreign exchange	53.7	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	2
3 SDR certificates	9.7	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	18.9	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	4
5 Foreign deposits	521.7	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	846.8	850.6	5
6 Net interbank liabilities	240.8	219.4	189.0	204.5	169.7	210.6	173.2	188.0	155.1	163.1	176.8	6
7 Checkable deposits and currency	1244.8	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1385.2	1416.8	1453.0	7
8 Small time and savings deposits	2377.0	2474.1	2626.5	2671.2	2728.0	2738.8	2790.9	2861.9	2965.3	2992.3	3047.1	8
9 Large time deposits	590.9	713.4	805.5	936.1	966.5	987.4	1025.9	1054.5	1078.0	1087.1	1090.4	9
10 Money market fund shares	886.7	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	10
11 Security RPs	701.5	822.4	913.7	1083.4	1149.4	1185.2	1238.6	1194.1	1199.7	1240.5	1287.8	11
12 Mutual fund shares	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	12
13 Security credit	358.1	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	904.6	13
14 Life insurance reserves	610.6	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	841.5	14
15 Pension fund reserves	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9307.9	9054.8	8588.9	8849.7	8281.0	15
16 Trade payables	1827.6	1967.3	2076.5	2298.8	2321.7	2371.6	2418.2	2464.9	2436.3	2406.9	2412.2	16
17 Taxes payable	128.8	151.1	172.4	194.7	210.1	211.4	214.7	216.4	224.8	224.0	254.9	17
18 Investment in bank personal trusts	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	18
19 Miscellaneous	6387.1	6730.7	7692.9	8269.8	8464.3	8731.9	9221.0	9104.9	9536.4	9763.7	10222.5	19
20 Total liabilities	45308.7	49803.3	55457.6	61426.6	62921.3	63492.5	64823.6	64903.9	65017.3	66266.6	66452.1	20
<i>+ Financial assets not included in liabilities:</i>												
21 Gold and SDRs	21.4	21.1	21.6	21.4	21.4	21.5	21.4	21.6	21.4	21.5	22.0	21
22 Corporate equities	10281.6	13301.7	15577.3	19581.2	20276.3	19395.9	19249.0	17566.4	15311.6	16239.1	13625.2	22
23 Household equity in noncorp. bus.	3786.6	4051.0	4394.1	4623.6	4652.1	4745.9	4782.7	4850.2	4882.4	4893.8	4897.1	23
<i>- Liabilities not identified as assets:</i>												
24 Treasury currency	-6.1	-6.3	-6.4	-7.1	-7.6	-7.9	-7.6	-8.5	-9.4	-9.5	-9.7	24
25 Foreign deposits	434.9	535.0	542.8	588.9	654.7	634.2	609.1	659.3	704.6	674.3	680.5	25
26 Net interbank transactions	-10.6	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.3	26
27 Security RPs	109.8	172.9	233.5	263.6	410.5	423.0	446.0	374.6	353.7	396.2	394.1	27
28 Taxes payable	81.9	104.2	122.9	122.7	118.7	134.5	124.4	128.4	113.3	133.2	152.1	28
29 Miscellaneous	-1226.5	-1548.9	-2323.1	-2740.5	-2908.3	-2939.4	-2727.8	-3224.6	-3066.2	-3040.8	-2760.7	29
<i>- Floats not included in assets:</i>												
30 Checkable deposits: Federal govt.	-1.6	-8.1	-3.9	-9.9	-9.2	-5.6	-7.8	-2.3	-22.3	-40.1	-38.4	30
31 Other	30.1	26.2	23.1	22.3	18.7	22.5	15.5	24.0	21.1	25.5	19.2	31
32 Trade credit	165.7	126.8	76.6	120.9	50.2	16.5	6.0	91.6	38.4	21.8	35.7	32
33 Totals identified to sectors as assets	59820.7	67807.3	76812.0	87317.3	89557.3	89389.6	90436.5	89303.8	87097.8	89254.8	86517.1	33

L.10 Assets and Liabilities of the Personal Sector (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	20898.0	24204.0	27231.5	31666.2	32499.0	31677.1	31572.9	30119.0	28215.9	29036.0	26982.9	1
2 Foreign deposits	35.5	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	45.8	43.3	2
3 Checkable deposits and currency	611.2	600.0	605.4	588.1	593.3	562.8	534.2	570.2	576.8	584.4	600.1	3
4 Time and savings deposits	2509.0	2651.6	2854.4	2963.9	3067.5	3133.5	3215.1	3273.1	3379.1	3424.9	3474.0	4
5 Money market fund shares	519.9	605.2	779.7	914.2	994.2	957.7	984.0	1055.6	1153.0	1088.4	1160.4	5
6 Securities	8397.6	10199.4	11517.4	14520.8	14848.3	14112.5	13755.7	12423.7	10866.1	11358.0	9755.8	6
7 Open market paper	54.7	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	7
8 U.S. savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	8
9 Other Treasury securities	578.7	443.1	335.8	402.4	351.2	243.9	205.9	194.1	175.6	94.3	106.8	9
10 Agency securities	259.4	266.2	191.2	274.2	257.5	275.7	283.9	259.8	150.3	182.4	174.0	10
11 Municipal securities	435.8	471.9	489.8	530.1	532.6	546.9	546.7	544.9	563.2	578.4	558.7	11
12 Corporate and foreign bonds	491.0	531.7	628.5	650.8	642.5	688.1	665.9	637.1	700.3	676.4	654.5	12
13 Corporate equities (2)	4895.6	6302.5	7259.7	9342.8	9507.6	8862.9	8518.0	7487.1	6285.5	6643.8	5471.8	13
14 Mutual fund shares	1495.4	1941.2	2362.0	3066.3	3302.7	3240.1	3279.5	3043.2	2739.3	2934.5	2544.7	14
15 Private life insurance reserves	580.1	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	804.3	15
16 Private insured pension reserves	953.9	1086.1	1209.9	1367.3	1414.2	1403.2	1424.9	1373.8	1335.8	1379.8	1319.8	16
17 Private noninsured pension reserves	3295.2	3793.6	4255.4	4728.0	4877.9	4799.4	4853.3	4644.6	4327.0	4471.8	4099.2	17
18 Govt. insurance and pension reserves	2106.5	2476.0	2761.9	2981.3	2981.0	3000.0	3065.7	3072.8	2962.6	3035.3	2899.2	18
19 Investment in bank personal trusts	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	19
20 Miscellaneous and other assets	1017.6	1179.8	1523.3	1679.7	1750.3	1774.4	1802.6	1851.8	1850.2	1880.1	1967.2	20
21 Total liabilities	7147.0	7722.4	8514.6	9366.2	9547.4	9773.3	9992.3	10187.0	10259.3	10490.8	10755.0	21
22 Mortgage debt on nonfarm homes	3712.2	3970.3	4358.8	4791.9	4867.4	4992.5	5111.1	5212.4	5305.1	5462.9	5607.7	22
23 Other mortgage debt (3)	892.3	923.8	1010.3	1112.6	1132.5	1158.7	1181.4	1200.9	1222.2	1252.6	1283.2	23
24 Consumer credit	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	24
25 Policy loans	101.4	104.6	104.7	100.0	99.6	100.5	102.0	102.8	103.8	104.0	105.0	25
26 Security credit	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	26
27 Other liabilities (3)	1132.6	1320.8	1541.4	1687.7	1724.3	1774.8	1804.4	1842.6	1849.3	1867.4	1883.2	27

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	23976.5	27406.1	30447.9	34972.3	35807.7	35039.0	34952.6	33545.6	31654.8	32464.9	30403.8	1
2 Deposits	3440.7	3622.2	3953.3	4141.0	4327.3	4313.6	4384.2	4543.1	4738.4	4709.8	4835.9	2
3 Foreign deposits	35.5	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	45.8	43.3	3
4 Checkable deposits and currency	470.6	436.8	408.3	366.8	365.9	324.8	292.3	324.5	326.2	328.7	339.8	4
5 Time and savings deposits	2434.0	2565.9	2759.6	2859.1	2961.7	3025.8	3107.1	3164.3	3269.0	3313.5	3361.2	5
6 Money market fund shares	500.7	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1021.8	1091.7	6
7 Credit market instruments	2086.8	2031.3	1967.7	2184.5	2114.4	2089.7	2040.3	1977.4	1928.0	1869.6	1832.7	7
8 Open market paper	54.7	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	8
9 U.S. government securities	998.4	865.0	676.7	829.2	762.7	676.6	648.2	615.0	489.8	444.0	452.4	9
10 Treasury	739.1	598.8	485.5	555.0	505.1	400.9	364.3	355.2	339.4	261.6	278.4	10
11 Savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	11
12 Other Treasury	552.1	412.3	298.9	368.6	319.9	216.3	179.9	170.5	154.7	76.2	92.0	12
13 Agency	259.4	266.2	191.2	274.2	257.5	275.7	283.9	259.8	150.3	182.4	174.0	13
14 Municipal securities	433.2	468.8	488.3	526.6	529.1	543.4	543.1	541.2	559.4	574.7	554.8	14
15 Corporate and foreign bonds	491.0	531.7	628.5	650.8	642.5	688.1	665.9	637.1	700.3	676.4	654.5	15
16 Mortgages	109.5	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.0	16
17 Corporate equities (2)	4895.6	6302.5	7259.7	9342.8	9507.6	8862.9	8518.0	7487.1	6285.5	6643.8	5471.8	17
18 Mutual fund shares	1495.4	1941.2	2362.0	3066.3	3302.7	3240.1	3279.5	3043.2	2739.3	2934.5	2544.7	18
19 Security credit	162.9	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	484.2	19
20 Life insurance reserves	610.6	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	841.5	20
21 Pension fund reserves	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9307.9	9054.8	8588.9	8849.7	8281.0	21
22 Investment in bank personal trusts	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	22
23 Equity in noncorporate business	3786.6	4051.0	4394.1	4623.6	4652.1	4745.9	4782.7	4850.2	4882.4	4893.8	4897.1	23
24 Miscellaneous assets	301.4	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	355.2	24
25 Total liabilities	5445.8	5824.8	6320.9	6921.6	7048.0	7198.2	7369.2	7508.8	7538.9	7718.9	7946.9	25
26 Credit market instruments	5223.9	5556.9	6024.1	6541.5	6608.3	6772.9	6938.9	7115.5	7186.3	7362.9	7531.7	26
27 Home mortgages (3)	3577.7	3818.1	4169.5	4558.9	4626.3	4740.5	4848.7	4941.5	5023.4	5171.3	5305.9	27
28 Consumer credit	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	28
29 Municipal securities	104.9	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	29
30 Bank loans n.e.c.	58.0	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.7	30
31 Other loans and advances	172.7	190.7	204.0	218.9	222.8	227.4	242.1	246.3	251.1	255.9	260.9	31
32 Commercial mortgages	96.6	95.1	104.5	115.0	114.9	115.6	119.5	118.1	118.9	122.9	128.9	32
33 Security credit	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	33
34 Trade payables	109.1	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	34
35 Deferred and unpaid life insurance premiums	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.0	35

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

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

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

L.101 Nonfinancial Business (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	6160.1	6642.9	7982.2	8892.0	9102.1	9301.9	9490.9	9587.8	9594.6	9664.8	9596.0	1
2 Foreign deposits	28.2	23.1	30.5	28.3	22.2	26.5	40.0	22.9	16.1	16.3	16.3	2
3 Checkable deposits and currency	385.0	415.1	484.3	543.3	534.8	572.0	605.0	592.4	565.6	559.7	556.9	3
4 Time and savings deposits	174.7	205.1	207.4	233.6	222.6	221.3	224.8	242.7	234.7	229.9	229.9	4
5 Money market fund shares	86.9	110.7	146.9	179.9	182.4	183.3	203.0	230.3	269.9	305.0	315.0	5
6 Security RPs	3.9	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	2.5	6
7 Credit market instruments	319.9	310.3	310.6	316.8	308.3	323.7	315.7	325.0	301.0	305.6	302.9	7
8 Commercial paper	31.5	36.1	39.4	43.7	38.3	37.3	40.6	44.0	43.0	45.3	43.5	8
9 U.S. government securities	102.3	65.6	71.2	66.0	68.0	69.2	68.2	57.7	54.8	52.6	55.8	9
10 Municipal securities	33.6	30.6	27.2	25.8	27.4	39.5	31.3	36.8	27.6	35.4	38.7	10
11 Mortgages	74.7	99.0	97.9	101.0	101.7	104.2	103.6	103.9	104.1	104.3	104.7	11
12 Consumer credit	77.7	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	12
13 Mutual fund shares	59.9	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	13
14 Trade receivables	1442.9	1571.5	1698.5	1857.7	1940.6	2011.1	2054.0	2008.1	2017.5	1994.0	1978.0	14
15 Miscellaneous assets	3658.8	3933.5	5008.7	5613.3	5767.5	5848.3	5933.4	6063.0	6100.7	6158.8	6118.1	15
16 Total liabilities	8079.8	8526.4	9651.3	10598.0	10847.5	11082.9	11322.0	11498.6	11656.9	11748.9	11819.2	16
17 Credit market instruments	4372.0	4763.8	5317.8	5953.8	6139.1	6337.4	6426.2	6540.9	6660.9	6794.6	6862.4	17
18 Commercial paper	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	18
19 Municipal securities	137.9	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	19
20 Corporate bonds	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.8	2437.8	2484.7	20
21 Bank loans n.e.c.	876.0	973.9	1075.9	1165.8	1189.4	1235.5	1244.1	1260.7	1260.5	1233.6	1217.1	21
22 Other loans and advances	582.8	625.4	693.1	735.9	776.2	800.8	788.7	822.1	823.4	845.7	846.2	22
23 Mortgages	1158.5	1243.0	1378.6	1609.4	1653.4	1706.4	1745.7	1794.9	1838.3	1898.5	1957.0	23
24 Trade payables	1061.3	1158.7	1240.2	1410.5	1419.6	1452.3	1496.9	1535.3	1503.1	1467.2	1463.3	24
25 Taxes payable	92.4	109.0	124.6	139.8	153.7	154.0	155.1	154.2	161.8	159.0	187.7	25
26 Miscellaneous liabilities	2554.1	2494.9	2968.8	3093.9	3135.0	3139.2	3243.9	3268.1	3331.2	3328.1	3305.7	26

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

L.102 Nonfarm Nonfinancial Corporate Business

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	5457.7	5808.7	6816.1	7564.2	7743.4	7896.8	8060.3	8131.3	8109.3	8151.2	8060.6	1
2 Foreign deposits	28.2	23.1	30.5	28.3	22.2	26.5	40.0	22.9	16.1	16.3	16.3	2
3 Checkable deposits and currency	244.3	251.9	287.1	321.9	307.3	333.9	363.1	346.6	315.0	304.0	296.7	3
4 Time and savings deposits	99.7	119.4	112.6	128.8	116.8	113.6	116.8	133.9	124.6	118.5	117.1	4
5 Money market fund shares	67.6	87.8	114.3	137.3	139.3	140.0	155.9	177.7	210.3	238.4	246.3	5
6 Security RPs	3.9	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	2.5	6
7 Commercial paper	31.5	36.1	39.4	43.7	38.3	37.3	40.6	44.0	43.0	45.3	43.5	7
8 U.S. government securities	75.6	34.8	34.2	32.1	36.7	41.6	42.3	34.0	33.9	34.5	41.0	8
9 Municipal securities	31.0	27.4	25.7	22.3	23.9	35.9	27.6	33.1	23.9	31.6	34.9	9
10 Mortgages	54.4	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	52.8	51.5	10
11 Consumer credit	77.7	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	11
12 Trade receivables	1273.1	1366.6	1452.9	1566.3	1639.0	1689.9	1728.6	1675.8	1680.3	1653.3	1633.9	12
13 Mutual fund shares	59.9	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	13
14 Miscellaneous assets	3410.8	3628.7	4482.0	5023.6	5164.3	5231.1	5301.9	5421.8	5447.6	5493.0	5440.4	14
15 U.S. direct investment abroad (1)	863.2	932.5	1048.4	1160.4	1194.5	1220.3	1252.3	1247.2	1284.2	1316.5	1339.5	15
16 Insurance receivables	186.2	188.1	189.8	190.8	191.1	192.5	193.3	190.4	191.3	193.9	203.0	16
17 Equity in GSEs	1.6	0.5	-0.2	-0.8	-0.8	-1.2	-1.1	-0.8	-6.5	-4.2	-10.8	17
18 Investment in finance company subs.	27.3	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.4	18
19 Other	2332.6	2484.1	3226.9	3629.3	3725.8	3771.9	3807.5	3933.7	3930.0	3940.1	3863.3	19
20 Total liabilities	6378.6	6628.8	7457.6	8153.4	8348.1	8507.9	8698.9	8820.5	8936.6	8976.9	9011.2	20
21 Credit market instruments	3093.0	3383.9	3790.2	4265.3	4415.3	4562.2	4618.0	4695.9	4785.7	4881.5	4922.8	21
22 Commercial paper	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	22
23 Municipal securities (2)	137.9	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	23
24 Corporate bonds (1)	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.8	2437.8	2484.7	24
25 Bank loans n.e.c.	642.1	692.7	774.5	847.5	868.3	902.5	909.0	921.8	923.2	898.7	886.5	25
26 Other loans and advances	467.9	507.7	562.0	596.5	632.2	653.7	639.9	669.9	670.6	688.8	693.2	26
27 Savings institutions	7.9	9.4	12.1	15.3	16.7	17.7	19.0	19.7	20.7	21.9	21.8	27
28 Finance companies	274.2	273.7	306.8	355.6	380.5	397.7	398.7	412.6	413.2	433.7	406.0	28
29 Federal government	8.7	8.4	8.3	8.0	7.9	7.7	7.6	7.6	7.6	7.3	7.7	29
30 Acceptance liabilities to banks	13.4	10.8	6.6	4.4	4.9	4.9	4.6	4.3	6.6	5.8	4.3	30
31 Rest of the world	126.0	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.9	118.9	136.2	31
32 ABS issuers	37.7	62.1	85.9	93.6	101.5	100.9	97.6	108.4	107.6	101.3	117.2	32
33 Mortgages	228.4	262.1	283.4	378.8	394.7	411.4	421.4	441.1	453.3	477.3	501.0	33
34 Trade payables	927.0	992.1	1049.7	1194.1	1197.6	1220.3	1261.2	1295.7	1261.0	1221.2	1215.2	34
35 Taxes payable	49.9	59.2	64.1	71.0	82.8	80.2	80.1	77.9	84.5	81.0	109.0	35
36 Miscellaneous liabilities	2308.7	2193.6	2553.7	2622.9	2652.5	2645.1	2739.5	2751.0	2805.3	2793.3	2764.2	36
37 Foreign direct investment in U.S.	698.4	749.6	804.6	945.5	960.8	1045.5	1101.3	1112.3	1156.1	1180.2	1184.6	37
38 Pension fund contributions payable	86.4	93.5	95.4	96.4	96.7	96.9	97.2	97.4	97.7	97.9	98.2	38
39 Other	1523.9	1350.5	1653.6	1581.0	1595.0	1502.7	1541.1	1541.2	1551.5	1515.1	1481.4	39
Memo:												
40 Trade receivables net of payables	346.1	374.5	403.2	372.2	441.4	469.5	467.3	380.2	419.3	432.1	418.8	40
41 Market value of equities	7644.4	9774.6	11606.7	15117.0	15727.7	14938.5	14458.4	12740.8	10989.6	11691.2	9681.6	41
42 Securities and mortgages	1826.6	2014.9	2260.8	2591.1	2654.0	2709.2	2762.0	2825.9	2938.8	3070.7	3141.9	42
43 Loans and short-term paper	1266.4	1369.0	1529.4	1674.3	1761.3	1853.0	1855.9	1870.0	1847.0	1810.8	1780.9	43
44 Total short-term liabilities (3)	2243.3	2420.3	2643.2	2939.4	3041.7	3153.5	3197.3	3243.6	3192.5	3112.9	3105.1	44
45 Total liquid assets (4)	641.7	654.3	739.1	833.7	808.2	844.6	901.2	895.8	856.0	884.1	874.5	45
<i>Analytical measures (percent)</i>												
46 Long-term debt/credit market debt	59.1	59.5	59.6	60.7	60.1	59.4	59.8	60.2	61.4	62.9	63.8	46
47 Short-term debt/credit market debt	40.9	40.5	40.4	39.3	39.9	40.6	40.2	39.8	38.6	37.1	36.2	47
48 Liquid assets/short-term liabilities	28.6	27.0	28.0	28.4	26.6	26.8	28.2	27.6	26.8	28.4	28.2	48

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

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

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

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

L.103 Nonfarm Noncorporate Business

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	641.3	772.4	1101.8	1264.3	1295.3	1341.5	1367.0	1393.6	1422.4	1450.2	1471.4	1
2 Checkable deposits and currency	124.0	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.3	2
3 Time and savings deposits	75.0	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	3
4 Money market fund shares	19.2	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	66.6	68.8	4
5 Treasury securities	26.7	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	5
6 Municipal securities	2.6	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	6
7 Mortgages	20.4	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	169.8	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	340.7	344.0	9
10 Miscellaneous assets	203.5	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.5	619.5	630.7	10
11 Insurance receivables	44.8	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.3	11
12 Equity investment in GSEs (1)	1.7	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	12
13 Other	157.1	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.9	571.3	580.8	13
14 Total liabilities	1534.1	1722.9	2010.2	2255.3	2309.5	2378.1	2424.3	2477.1	2520.6	2565.6	2601.3	14
15 Credit market instruments	1129.3	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	15
16 Bank loans n.e.c.	193.6	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	16
17 Other loans and advances	92.5	95.8	108.9	116.7	119.9	123.7	125.4	127.8	128.2	132.6	128.9	17
18 Mortgages	843.2	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	18
19 Trade payables	116.8	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	19
20 Taxes payable	42.5	49.8	60.5	68.8	71.0	73.7	74.9	76.3	77.3	78.1	78.7	20
21 Miscellaneous liabilities	245.5	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	534.8	541.5	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

1 Total financial assets	61.1	61.7	64.2	63.6	63.4	63.6	63.7	62.9	62.9	63.5	64.0	1
2 Checkable deposits and currency	16.7	16.9	18.8	18.0	17.8	17.6	17.5	17.4	17.2	17.1	17.0	2
3 Miscellaneous assets	44.4	44.8	45.4	45.6	45.6	46.0	46.2	45.5	45.6	46.3	47.0	3
4 Insurance receivables	42.9	43.3	43.7	43.9	44.0	44.4	44.5	43.9	44.1	44.7	45.3	4
5 Equity investment in GSEs (2)	1.5	1.5	1.7	1.6	1.5	1.6	1.6	1.6	1.6	1.7	1.7	5
6 Total liabilities	167.1	174.7	183.5	189.4	189.8	197.0	198.8	201.1	199.7	206.4	206.8	6
7 Credit market instruments	149.7	155.9	163.9	169.4	170.7	176.2	177.9	180.2	179.7	185.2	185.8	7
8 Bank loans n.e.c.	40.4	43.9	45.1	44.2	42.4	45.9	46.2	46.9	45.1	47.8	47.1	8
9 Other loans and advances	22.4	21.9	22.2	22.8	24.0	23.5	23.4	24.5	24.6	24.3	24.0	9
10 Mortgages	86.9	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.6	10
11 Trade payables	17.4	18.8	19.6	20.0	19.2	20.8	20.9	20.9	20.1	21.3	21.0	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1007.9	1033.3	1180.3	1267.8	1278.6	1297.9	1305.8	1321.0	1337.5	1357.4	1361.5	1
2 Checkable deposits and currency	27.8	32.2	28.3	32.1	27.2	27.0	25.7	33.2	30.2	30.2	28.8	2
3 Time and savings deposits	72.6	78.4	91.1	102.1	98.9	100.7	103.4	111.5	109.9	107.1	107.4	3
4 Security RPs	147.8	151.4	158.5	163.5	176.4	174.0	177.0	173.3	178.0	182.3	192.5	4
5 Credit market instruments	604.8	605.0	739.4	782.8	782.9	795.8	788.7	792.0	792.4	789.1	778.3	5
6 Open market paper	59.7	74.0	102.0	103.9	105.6	110.0	109.0	111.5	112.5	108.2	113.2	6
7 U.S. government securities	373.2	354.8	448.3	474.3	470.5	476.4	467.9	467.2	461.9	460.2	439.4	7
8 Treasury	257.0	239.3	269.3	266.8	257.2	256.4	241.9	236.2	224.0	216.5	188.9	8
9 Agency	116.2	115.4	179.0	207.5	213.3	220.0	226.0	231.0	237.9	243.6	250.5	9
10 Municipal securities	4.6	3.9	2.5	1.0	0.6	1.0	1.8	1.6	2.1	2.0	2.1	10
11 Corporate and foreign bonds	49.7	51.0	61.2	73.8	75.3	76.5	76.9	77.5	80.4	82.2	85.9	11
12 Mortgages	117.6	121.3	125.4	129.8	130.9	132.0	133.1	134.3	135.4	136.6	137.8	12
13 Corporate equities	46.8	79.0	102.0	115.0	113.2	115.0	117.6	115.1	108.6	118.6	108.8	13
14 Mutual fund shares	41.0	33.6	21.3	25.6	22.9	24.3	25.4	26.4	28.8	30.7	30.5	14
15 Taxes receivable	26.1	26.9	28.1	33.5	35.5	39.0	42.9	45.6	49.1	50.8	51.4	15
16 Miscellaneous assets	41.0	27.0	11.5	13.1	21.5	21.9	25.0	24.1	40.5	48.6	63.8	16
17 Total liabilities	1581.0	1668.5	1779.3	1860.7	1874.1	1888.9	1892.6	1915.2	1949.6	1986.2	1995.4	17
18 Credit market instruments	1063.4	1119.5	1199.8	1252.1	1257.3	1265.7	1263.1	1279.3	1307.5	1337.8	1340.6	18
19 Municipal securities	1053.3	1110.6	1189.7	1242.4	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	19
20 Short-term	39.1	47.5	41.2	44.8	46.4	45.2	43.5	47.9	53.7	55.7	64.9	20
21 Other	1014.1	1063.1	1148.5	1197.6	1201.5	1211.6	1211.0	1222.7	1244.9	1273.3	1266.8	21
22 U.S. government loans	10.1	8.9	10.1	9.7	9.3	8.9	8.6	8.7	8.8	8.9	8.9	22
23 Trade payables	517.6	549.0	579.5	608.6	616.9	623.2	629.6	635.9	642.1	648.4	654.8	23

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

L.106 Federal Government

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

1 Total financial assets	440.7	437.9	442.9	557.4	537.6	532.4	538.3	506.5	537.2	540.0	561.7	1
2 Gold, SDRs, and official foreign exchange	44.9	42.0	51.0	44.4	41.3	41.0	39.7	41.0	38.7	39.5	44.6	2
3 Checkable deposits and currency	38.3	41.6	23.2	87.9	51.2	60.6	55.7	24.3	30.7	48.9	50.6	3
4 Time and savings deposits	2.4	3.4	4.7	5.4	5.5	5.7	6.2	6.3	8.4	9.9	11.7	4
5 Credit market instruments	200.2	205.4	219.1	258.0	259.6	261.6	262.7	265.4	266.6	267.6	267.8	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	50.3	45.7	44.9	77.7	76.8	76.8	76.5	76.9	76.3	76.2	75.3	7
8 Other loans and advances	149.9	159.7	174.2	180.3	182.8	184.7	186.2	188.6	190.3	191.4	192.5	8
9 Trade receivables	24.0	20.8	22.3	22.9	25.4	26.9	27.7	28.1	31.7	33.9	33.4	9
10 Taxes receivable	20.7	20.0	21.4	38.5	55.9	37.9	47.4	42.4	62.3	39.9	51.4	10
11 Miscellaneous assets	110.2	104.8	101.2	100.3	98.7	98.7	98.8	98.9	98.8	100.4	102.1	11
12 Total liabilities	4491.3	4546.9	4529.4	4499.3	4463.0	4283.5	4244.8	4225.2	4255.1	4108.1	4187.0	12
13 SDR certificates	9.7	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	13
14 Treasury currency	18.9	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	14
15 Credit market instruments	3781.8	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	15
16 Savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	16
17 Other Treasury securities	3568.1	3591.8	3537.1	3466.3	3440.5	3251.1	3198.2	3173.1	3197.3	3038.9	3106.7	17
18 Budget agency securities	26.6	26.5	28.5	28.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	18
19 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	19
20 Trade payables	81.8	72.9	64.9	65.6	67.0	67.5	68.4	66.9	64.8	62.9	59.7	20
21 Insurance and pension reserves	591.9	634.0	676.5	719.0	708.2	719.2	733.3	741.3	749.8	762.1	775.4	21
22 Miscellaneous liabilities	7.3	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	22

L.107 Rest of the World

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	4202.8	4925.7	5672.2	6400.8	6634.5	6867.8	7069.1	7368.9	7614.9	7769.4	7812.0	1
2 Net interbank assets	177.3	173.0	145.9	139.4	130.2	166.2	138.0	127.9	99.4	102.1	109.4	2
3 U.S. checkable deposits and currency	213.7	243.6	258.4	298.3	277.8	280.3	282.3	290.1	292.9	294.7	304.3	3
4 U.S. time deposits	60.6	73.6	86.6	101.6	99.2	99.6	98.0	107.2	97.2	97.8	95.9	4
5 Security RPs	70.9	90.8	72.0	86.8	76.0	88.1	93.3	91.9	116.2	119.5	110.5	5
6 Credit market instruments	1926.6	2257.3	2539.8	2676.2	2760.7	2809.9	2861.7	3004.6	3113.0	3200.4	3293.2	6
7 Open market paper	57.9	77.8	115.3	102.3	100.0	98.2	94.6	111.0	110.0	113.2	110.7	7
8 U.S. government securities	1289.5	1498.5	1622.2	1633.6	1674.5	1679.3	1700.7	1772.4	1814.2	1824.5	1864.9	8
9 Official holdings	610.5	614.5	620.3	628.9	653.2	659.6	664.8	676.9	679.4	668.6	685.5	9
10 Treasury	590.7	589.8	589.0	578.2	594.4	590.4	581.4	582.3	581.3	560.5	577.6	10
11 Agency	19.8	24.7	31.3	50.7	58.8	69.1	83.4	94.6	98.1	108.1	107.9	11
12 Private holdings	679.0	884.0	1001.9	1004.6	1021.3	1019.8	1035.8	1095.5	1134.8	1155.9	1179.5	12
13 Treasury	502.6	662.2	729.7	660.7	651.3	630.8	618.3	639.7	640.3	632.1	622.6	13
14 Agency	176.5	221.8	272.2	344.0	370.0	389.0	417.6	455.8	494.4	523.8	556.9	14
15 U.S. corporate bonds (1)	453.2	537.8	660.0	820.8	865.4	907.6	954.0	1003.9	1073.9	1143.8	1181.2	15
16 Loans to U.S. corporate business	126.0	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.9	118.9	136.2	16
17 U.S. corporate equities	656.8	919.5	1175.1	1537.8	1598.2	1620.4	1724.9	1748.3	1626.5	1732.2	1524.4	17
18 Trade receivables	57.1	60.3	51.7	46.8	46.4	47.4	49.6	52.5	54.1	53.0	51.2	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	1039.9	1107.7	1342.6	1513.9	1646.0	1755.9	1821.4	1946.4	2215.6	2169.8	2323.1	20
21 Foreign direct investment in U.S. (2)	745.6	823.1	912.2	1094.4	1131.4	1221.9	1299.2	1369.5	1422.4	1490.0	1514.9	21
22 Other	294.3	284.5	430.5	419.5	514.7	534.0	522.2	576.9	793.3	679.8	808.2	22
23 Total liabilities	2316.8	2561.4	2788.9	3073.8	3221.7	3368.3	3622.2	3499.3	3914.9	3930.0	4319.5	23
24 U.S. official foreign exchange and net IMF position	53.7	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	24
25 U.S. private deposits	521.7	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	846.8	850.6	25
26 Credit market instruments	542.2	608.0	651.5	679.6	707.9	702.5	731.0	746.7	743.4	727.8	698.5	26
27 Commercial paper	67.5	65.1	72.9	89.2	101.6	101.2	109.8	120.9	112.8	110.1	106.3	27
28 Bonds	366.3	427.7	462.6	479.4	491.3	484.5	502.4	504.6	508.9	504.9	479.6	28
29 Bank loans n.e.c.	43.7	52.1	58.9	59.4	63.3	64.7	67.7	70.7	73.9	66.2	67.3	29
30 Official	2.9	2.1	2.8	3.0	2.8	3.1	3.6	3.5	3.6	3.3	4.2	30
31 Banks	14.3	13.8	13.1	10.0	11.4	12.0	12.6	13.2	16.2	9.2	9.4	31
32 Other	26.5	36.3	43.0	46.5	49.1	49.5	51.5	54.0	54.1	53.7	53.7	32
33 U.S. government loans	54.8	53.3	52.4	47.8	47.9	48.0	47.4	47.3	46.9	45.8	44.7	33
34 Acceptance liabilities to banks	9.9	9.7	4.7	3.9	3.8	4.1	3.8	3.1	0.8	0.8	0.6	34
35 Trade payables	43.6	48.7	46.3	50.6	50.0	53.0	49.8	52.1	50.7	53.6	55.2	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	1155.6	1237.4	1388.8	1589.9	1635.3	1783.9	2023.9	1829.9	2194.7	2258.4	2666.2	37
38 U.S. equity in IBRD, etc.	29.2	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	37.7	39.5	38
39 U.S. government deposits	2.1	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.3	39
40 U.S. direct investment abroad (1,2)	986.5	1067.4	1196.8	1328.0	1368.9	1404.5	1448.1	1445.2	1489.2	1526.9	1552.5	40
41 Other	137.7	137.0	157.7	225.5	230.0	342.5	538.4	346.8	667.1	691.3	1071.9	41
Memo:												
42 Market value of foreign equities held by U.S. residents (3)	1002.9	1207.8	1476.2	2026.6	2057.4	2010.9	1854.0	1787.0	1574.0	1610.7	1368.4	42

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

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

(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	495.2	534.0	566.8	696.9	604.1	609.8	608.5	636.0	625.3	638.6	663.5	1
2 Gold and foreign exchange	30.2	28.0	30.7	27.1	26.8	26.5	26.6	26.6	25.5	25.4	26.3	2
3 SDR certificates	9.7	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	25.0	25.6	26.3	28.0	29.0	30.0	30.8	31.6	32.3	32.7	32.9	4
5 Federal Reserve float	4.3	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.4	5
6 Fed. Res. loans to domestic banks	0.1	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	6
7 Security RPs	21.6	23.8	30.4	140.6	23.7	26.9	17.3	43.4	22.0	23.3	47.9	7
8 Credit market instruments	393.1	431.4	452.5	478.1	501.9	505.1	511.5	511.8	523.9	535.1	534.1	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	393.1	431.4	452.5	478.1	501.9	505.1	511.5	511.8	523.9	535.1	534.1	10
11 Treasury	390.9	430.7	452.1	478.0	501.7	505.0	511.4	511.7	523.9	535.1	534.1	11
12 Agency	2.2	0.7	0.3	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	12
13 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	11.2	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	14
15 Total liabilities	490.7	528.8	560.9	690.5	596.1	605.7	604.7	629.2	618.8	631.3	655.9	15
16 Depository institution reserves	24.5	30.8	26.3	24.0	18.2	18.5	17.6	19.0	17.8	18.6	24.9	16
17 Vault cash of commercial banks	45.2	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	17
18 Checkable deposits and currency	413.6	443.5	481.8	590.4	532.7	540.6	542.9	555.2	556.1	567.3	586.1	18
19 Due to federal government	8.0	5.7	6.2	28.5	4.5	6.3	8.6	5.6	6.1	7.6	10.2	19
20 Due to rest of the world	0.2	0.5	0.2	0.1	0.2	0.1	0.2	0.3	0.1	0.1	0.6	20
21 Currency outside banks	405.5	437.4	475.4	561.8	528.0	534.1	534.1	549.3	549.8	559.5	575.3	21
22 Miscellaneous liabilities	7.4	9.5	10.7	9.4	10.0	9.6	9.6	10.6	8.8	8.2	8.2	22
23 Federal Reserve Bank stock	4.6	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	23
24 Other	2.8	4.0	4.8	3.0	3.3	2.8	2.7	3.6	1.8	1.0	0.9	24

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

L.109 Commercial Banking (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	4710.4	5174.6	5642.2	5989.3	6065.7	6228.3	6368.1	6487.8	6505.8	6574.0	6688.6	1
2 Vault cash	45.2	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	2
3 Reserves at Federal Reserve	22.3	29.1	24.4	22.0	16.6	16.9	16.5	18.0	16.8	17.6	23.7	3
4 Checkable deposits and currency	1.4	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	4
5 Total bank credit	3794.5	4144.5	4483.3	4782.0	4882.5	5011.6	5105.9	5194.7	5223.4	5235.4	5280.4	5
6 U.S. government securities	757.5	841.2	876.6	925.0	931.5	920.8	912.8	903.1	887.6	872.8	914.3	6
7 Treasury	261.8	270.1	214.0	226.7	215.6	201.4	200.9	182.2	171.9	176.0	175.9	7
8 Agency	495.7	571.2	662.6	698.3	715.9	719.4	711.8	720.9	715.7	696.8	738.3	8
9 Municipal securities	94.2	96.7	104.8	110.7	111.9	112.3	113.4	114.0	112.7	116.2	117.9	9
10 Corporate and foreign bonds	112.3	143.1	181.1	219.9	214.1	219.0	253.5	277.5	290.5	325.8	337.9	10
11 Total loans	2821.1	3052.9	3304.8	3504.9	3602.1	3736.9	3801.9	3875.3	3909.0	3895.7	3889.0	11
12 Open market paper	6.5	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	12
13 Bank loans n.e.c.	1041.7	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	13
14 Mortgages	1145.4	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	14
15 Consumer credit	526.8	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	15
16 Security credit	100.8	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.4	16
17 Corporate equities	6.8	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	17
18 Mutual fund shares	2.6	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	18
19 Customers' liab. on acceptances (2)	23.4	20.6	11.3	8.2	8.7	9.0	8.4	7.5	7.4	6.6	4.8	19
20 Miscellaneous assets	823.7	934.0	1079.1	1108.3	1120.8	1151.7	1201.4	1221.5	1220.2	1275.5	1340.4	20
21 Total liabilities	4547.4	5053.0	5519.3	5836.9	5932.5	6138.2	6253.0	6364.7	6418.6	6482.4	6643.6	21
22 Net interbank liabilities	171.1	143.5	120.6	113.9	116.3	155.1	121.1	124.6	101.3	107.3	115.3	22
23 To monetary authority	4.4	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.3	23
24 To domestic banks (3)	-10.6	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.3	24
25 To foreign banks	177.3	173.0	145.9	139.4	130.2	166.2	138.0	127.9	99.4	102.1	109.4	25
26 Checkable deposits	676.3	656.4	623.0	626.2	574.9	574.0	537.0	541.0	495.3	503.4	507.7	26
27 Federal government	28.7	27.8	13.2	49.6	37.5	48.7	39.3	16.4	2.2	1.2	1.9	27
28 Rest of the world	26.9	31.7	30.2	43.6	29.9	31.4	32.6	34.1	34.8	33.8	34.7	28
29 Private domestic	620.7	597.0	579.7	533.1	507.4	493.9	465.1	490.5	458.4	468.4	471.1	29
30 Small time and savings deposits	1613.2	1761.5	1945.2	2016.5	2077.5	2100.3	2156.2	2229.8	2311.6	2342.3	2395.4	30
31 Large time deposits	493.1	601.0	673.3	792.3	816.4	833.6	864.5	887.2	900.0	901.3	890.7	31
32 Federal funds and security RPs (net)	463.2	552.2	639.2	749.8	777.6	827.4	827.5	813.4	838.7	822.7	812.1	32
33 Credit market instruments	263.6	309.2	382.1	449.3	463.6	494.7	502.0	509.3	540.3	543.7	556.8	33
34 Open market paper	55.7	58.5	56.9	63.1	59.7	61.7	62.9	63.6	71.2	69.4	67.5	34
35 Corporate bonds	168.9	192.6	220.2	240.6	248.9	258.4	266.6	273.2	293.1	295.3	303.2	35
36 Other loans and advances	39.0	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	186.1	36
37 Taxes payable	4.0	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	37
38 Miscellaneous liabilities	863.0	1023.7	1128.7	1079.9	1096.8	1143.2	1234.1	1248.4	1219.7	1249.4	1352.7	38
Memo:												
39 Credit market funds advanced (4)	3707.7	4031.9	4335.7	4643.9	4725.0	4847.4	4931.0	5002.3	5015.7	5044.4	5096.5	39

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

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

(3) Floats and discrepancies in interbank transactions.

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

L.110 U.S.-Chartered Commercial Banks

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3444.5	3742.2	4094.2	4433.0	4507.6	4627.6	4700.2	4772.9	4788.5	4830.2	4915.8	1
2 Vault cash and reserves at Federal Reserve	66.3	71.2	65.5	87.1	51.4	53.3	50.6	62.0	52.3	54.4	59.7	2
3 Total bank credit	3231.5	3512.2	3844.4	4161.3	4263.5	4381.3	4453.3	4512.3	4524.1	4566.4	4618.8	3
4 U.S. government securities	609.7	664.0	703.5	730.9	752.2	747.1	729.3	714.2	690.8	691.6	722.4	4
5 Treasury	173.0	166.8	124.7	122.8	125.3	116.4	108.6	87.9	72.2	69.9	65.3	5
6 Agency	436.7	497.2	578.8	608.1	626.9	630.7	620.7	626.3	618.6	621.7	657.1	6
7 Mortgage pool securities	216.6	247.7	301.4	283.6	289.8	289.9	283.5	297.8	308.2	323.5	346.0	7
8 Agency-issued CMOs	89.5	107.0	115.9	120.8	120.4	119.2	108.8	111.0	114.7	116.4	133.6	8
9 Other agency securities	130.7	142.4	161.5	203.7	216.8	221.6	228.5	217.6	195.7	181.8	177.6	9
10 Municipal securities	93.7	96.1	104.4	110.1	111.2	111.7	112.7	113.3	112.3	115.9	117.6	10
11 Corporate and foreign bonds	64.8	85.8	118.2	161.5	156.2	162.6	195.7	214.0	229.7	242.1	258.7	11
12 Private mortgage pool securities	4.2	3.0	3.9	4.8	3.5	2.5	3.4	4.1	7.9	8.6	8.0	12
13 Privately issued CMOs	21.8	22.5	42.8	48.5	46.1	47.0	51.0	56.5	57.5	64.0	53.9	13
14 Other bonds	38.9	60.4	71.5	108.2	106.6	113.2	141.3	153.4	164.3	169.5	196.9	14
15 Total loans	2453.9	2655.6	2902.4	3137.3	3221.1	3337.1	3391.2	3446.0	3467.8	3492.0	3498.7	15
16 Open market paper	4.2	2.3	0.8	0.7	0.7	0.6	0.6	0.9	0.0	0.0	0.0	16
17 Bank loans n.e.c.	759.8	867.9	1012.2	1104.4	1131.9	1178.7	1186.5	1202.6	1197.5	1179.3	1170.7	17
18 Mortgages	1102.9	1208.4	1304.2	1464.8	1515.0	1581.1	1614.7	1626.3	1654.4	1688.8	1700.3	18
19 Consumer credit	526.8	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	19
20 Security credit	60.2	64.4	76.3	67.6	76.5	70.5	67.5	74.7	82.2	83.7	92.6	20
21 Corporate equities	6.8	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	21
22 Mutual fund shares	2.6	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	22
23 Customers' liab. on acceptances (1)	13.9	13.7	9.1	6.6	7.1	7.3	6.8	5.9	6.0	5.3	3.9	23
24 Miscellaneous assets	132.8	145.2	175.2	177.9	185.7	185.8	189.6	192.8	206.1	204.1	233.4	24
25 Total liabilities	3598.7	3959.7	4366.8	4684.0	4789.8	4958.9	5023.0	5107.0	5181.0	5227.7	5376.3	25
26 Net interbank liabilities	0.4	2.9	25.1	55.7	57.1	103.0	87.9	77.8	113.2	126.3	109.2	26
27 Federal Reserve float	4.3	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.4	27
28 Borrowing from Federal Reserve banks	0.1	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	28
29 To domestic banks	-41.8	-50.2	-51.0	-65.1	-65.0	-66.2	-65.1	-73.8	-21.0	-24.6	-16.1	29
30 To foreign banks	37.8	50.4	74.4	120.8	122.1	168.7	152.3	150.6	134.1	151.2	125.6	30
31 Checkable deposits	661.4	640.3	605.9	608.6	558.4	556.5	520.8	523.8	478.7	486.1	490.2	31
32 Federal government	28.7	27.8	13.2	49.6	37.5	48.7	39.3	16.4	2.2	1.2	1.9	32
33 Rest of the world	21.6	26.0	24.8	37.6	24.4	25.3	27.5	28.4	29.3	30.9	31.9	33
34 Private domestic	611.1	586.5	567.9	521.5	496.5	482.5	454.0	479.0	447.2	454.0	456.3	34
35 Small time and savings deposits	1594.2	1738.0	1924.4	1996.8	2058.0	2079.7	2136.2	2207.2	2290.4	2314.1	2370.9	35
36 Large time deposits	306.1	369.3	404.1	465.6	480.4	511.4	530.0	553.5	548.8	551.3	549.0	36
37 Federal funds and security RPs (net)	408.2	471.7	538.5	667.3	693.7	721.3	705.5	680.1	698.5	705.6	706.2	37
38 Acceptance liabilities	14.0	13.7	9.1	6.6	7.0	7.2	6.8	6.0	6.0	5.4	4.1	38
39 Corporate bonds	50.9	61.6	72.1	75.8	78.3	81.6	83.9	86.4	89.9	89.0	91.8	39
40 Other loans and advances	39.0	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	186.1	40
41 Taxes payable	4.0	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	41
42 Miscellaneous liabilities	520.6	598.7	675.5	653.0	692.5	713.6	768.7	788.7	767.6	758.6	856.0	42
43 Investment by bank holding companies	372.9	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	43
44 Other	147.7	185.1	206.6	181.2	200.4	212.6	253.9	263.3	225.8	206.4	278.2	44
Memo:												
45 Credit market funds advanced (2)	3175.8	3450.7	3761.2	4078.9	4171.3	4295.4	4368.2	4418.7	4424.4	4463.2	4508.8	45

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

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

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	714.8	811.3	806.5	756.1	720.1	743.2	769.9	785.9	757.9	759.2	754.7	1
2 Reserves at Federal Reserve	1.1	2.9	1.0	1.4	0.5	0.6	0.4	0.5	0.6	0.5	0.6	2
3 Total bank credit	507.0	567.2	568.6	539.7	547.2	556.4	577.3	607.0	622.9	591.9	583.9	3
4 U.S. government securities	130.4	157.3	151.8	163.6	157.4	151.1	159.1	163.6	173.1	157.9	167.8	4
5 Treasury	80.7	95.1	84.8	92.3	86.9	81.6	89.0	91.7	97.8	104.3	108.4	5
6 Agency	49.7	62.2	67.0	71.3	70.5	69.5	70.1	71.9	75.3	53.5	59.4	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	36.6	41.3	47.1	42.0	43.0	43.0	43.7	49.6	45.9	69.4	64.9	8
9 Total loans	339.9	368.6	369.7	334.1	346.8	362.3	374.5	393.8	403.9	364.6	351.1	9
10 Open market paper	2.3	0.4	0.3	0.6	0.8	0.8	0.7	0.6	0.6	0.0	0.0	10
11 Bank loans n.e.c.	264.8	284.0	282.2	259.9	262.2	263.9	265.1	275.7	276.8	259.0	258.3	11
12 Mortgages	32.2	26.1	20.6	16.4	17.0	17.5	17.3	17.1	17.1	16.7	17.9	12
13 Security credit	40.6	58.0	66.6	57.2	66.8	80.1	91.5	100.5	109.4	88.9	74.9	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Customers' liab. on acceptances (2)	9.4	6.9	2.2	1.6	1.6	1.7	1.6	1.6	1.5	1.2	0.9	15
16 Miscellaneous assets	197.2	234.3	234.6	213.3	170.7	184.4	190.5	176.8	133.0	165.6	169.4	16
17 Total liabilities	731.9	830.8	828.7	781.5	746.3	770.3	797.9	814.9	787.8	790.1	786.7	17
18 Net interbank liabilities	178.6	148.2	92.8	51.6	21.3	14.9	2.5	10.1	-19.8	-14.3	3.9	18
19 To foreign banks	162.1	144.4	92.7	44.2	13.1	4.5	-4.3	-14.4	-37.4	-54.9	-31.1	19
20 To domestic banks	16.5	3.8	0.1	7.4	8.1	10.4	6.8	24.4	17.5	40.6	35.0	20
21 Checkable deposits	8.0	8.8	8.6	9.1	8.3	9.3	8.1	8.8	8.2	8.2	8.8	21
22 Small time and savings deposits	8.7	13.1	9.5	7.5	7.2	7.7	6.5	9.0	7.7	13.5	9.3	22
23 Large time deposits	176.6	221.3	257.8	314.5	323.7	309.3	321.0	320.1	337.8	335.2	326.5	23
24 Federal funds and security RPs (net)	55.1	80.7	100.4	82.1	83.2	104.9	120.9	134.5	139.6	116.3	105.0	24
25 Acceptance liabilities	9.6	7.2	2.4	2.0	2.0	2.0	1.9	2.0	1.8	1.4	1.0	25
26 Miscellaneous liabilities	295.2	351.5	357.2	314.7	300.7	322.2	337.0	330.5	312.6	329.7	332.1	26
27 Foreign direct investment in U.S.	30.3	38.8	44.2	63.3	68.4	68.9	69.7	72.9	73.2	77.1	79.2	27
28 Due to affiliates	64.5	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	28
29 Other	200.5	233.9	222.4	158.4	117.7	138.8	147.4	119.0	97.1	115.4	139.3	29
Memo:												
30 Credit market funds advanced (3)	475.8	516.1	504.2	484.1	482.0	478.1	487.5	508.1	515.0	504.2	509.9	30

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

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

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

L.112 Bank Holding Companies

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	510.8	575.3	685.9	741.0	778.1	795.7	833.4	865.7	896.4	916.2	950.8	1
2 Credit market instruments	22.0	27.4	26.5	32.7	22.1	23.0	21.3	20.5	22.3	21.6	21.3	2
3 U.S. government securities	9.0	9.5	7.5	14.1	5.7	6.0	6.2	5.6	6.2	6.0	5.8	3
4 Treasury issues	4.0	4.0	0.9	8.8	0.9	1.1	1.1	0.8	0.8	0.9	0.8	4
5 Agency	4.9	5.5	6.6	5.4	4.7	5.0	5.1	4.8	5.4	5.1	5.0	5
6 Corporate and foreign bonds	10.5	15.5	14.8	15.9	14.6	12.9	13.3	13.2	13.4	12.9	12.8	6
7 Bank loans n.e.c.	2.5	2.4	4.1	2.6	1.9	4.0	1.8	1.6	2.7	2.7	2.6	7
8 Miscellaneous assets	488.9	547.9	659.5	708.4	756.0	772.7	812.1	845.2	874.1	894.6	929.5	8
9 Investment in bank subsidiaries	372.9	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	9
10 Investment in nonbank subsidiaries	64.9	89.9	134.0	151.2	184.4	184.9	198.9	213.5	227.3	237.0	240.7	10
11 Other	51.1	44.4	56.5	85.4	79.6	86.8	98.4	106.3	105.0	105.5	111.1	11
12 Total liabilities	178.3	218.8	270.6	314.5	338.9	349.7	370.0	382.5	390.0	399.6	417.1	12
13 Net interbank liabilities	-7.9	-7.6	2.7	6.6	37.9	37.2	30.7	36.7	7.9	-4.8	2.1	13
14 To domestic banks	14.7	14.3	23.9	32.1	43.0	44.2	40.7	45.1	5.2	-10.6	-12.7	14
15 To foreign banks	-22.6	-21.9	-21.3	-25.5	-5.0	-7.0	-10.0	-8.4	2.7	5.8	14.8	15
16 Federal funds and security RPs (net)	-0.2	-0.2	0.4	0.5	0.7	1.2	1.1	-1.1	0.6	0.7	0.9	16
17 Credit market instruments	150.0	168.6	193.5	219.3	221.4	229.3	236.9	242.5	266.5	269.0	273.8	17
18 Commercial paper	32.0	37.6	45.4	54.5	50.8	52.4	54.1	55.7	63.4	62.7	62.4	18
19 Corporate bonds	118.0	131.0	148.1	164.8	170.6	176.8	182.7	186.8	203.2	206.4	211.4	19
20 Miscellaneous liabilities	36.3	57.9	74.1	88.1	78.9	82.1	101.4	104.4	115.0	134.6	140.2	20

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

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

1 Total financial assets	40.3	45.8	55.5	59.2	59.9	61.8	64.7	63.3	63.0	68.3	67.2	1
2 Checkable deposits and currency	1.4	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	2
3 Credit market instruments	34.1	37.8	43.8	48.3	49.6	51.0	54.0	55.0	54.1	55.5	56.5	3
4 U.S. government securities	8.4	10.5	13.8	16.3	16.2	16.5	18.2	19.6	17.6	17.4	18.2	4
5 Treasury	4.1	4.2	3.6	2.8	2.5	2.4	2.2	1.8	1.2	0.9	1.4	5
6 Agency	4.3	6.3	10.2	13.5	13.7	14.2	16.0	17.8	16.4	16.5	16.8	6
7 Municipal securities	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.4	0.4	0.3	7
8 Corporate and foreign bonds	0.3	0.4	1.0	0.5	0.4	0.4	0.7	0.8	1.5	1.3	1.4	8
9 Bank loans n.e.c.	14.6	15.5	16.3	16.9	17.8	18.0	18.4	18.0	18.1	18.6	18.6	9
10 Home mortgages	6.3	6.4	7.5	8.1	8.4	9.0	9.4	9.1	7.1	7.6	7.6	10
11 Commercial mortgages	3.9	4.4	4.8	6.0	6.1	6.4	6.7	6.8	9.5	10.2	10.3	11
12 Miscellaneous assets	4.8	6.6	9.7	8.7	8.4	8.8	9.2	6.6	7.1	11.1	8.2	12
13 Total liabilities	38.6	43.7	53.1	56.9	57.5	59.3	62.0	60.4	59.8	65.0	63.6	13
14 Checkable deposits	6.9	7.3	8.5	8.5	8.2	8.2	8.1	8.4	8.4	9.0	8.8	14
15 Small time and savings deposits	10.4	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	15
16 Large time deposits	10.4	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	16
17 Miscellaneous liabilities	10.9	15.6	21.9	24.1	24.7	25.3	26.9	24.8	24.5	26.4	24.5	17

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

L.114 Savings Institutions (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1031.7	1028.6	1088.4	1151.4	1160.4	1182.5	1202.9	1218.6	1254.9	1274.0	1287.6	1
2 Reserves at Federal Reserve	2.3	1.8	1.9	2.0	1.6	1.6	1.1	1.0	1.0	1.0	1.2	2
3 Checkable deposits and currency	14.2	15.2	18.4	20.1	16.3	17.5	17.5	19.7	19.6	21.7	21.8	3
4 Time and savings deposits	1.4	1.0	1.5	1.3	1.9	1.3	1.1	1.4	1.7	2.4	2.2	4
5 Federal funds and security RPs	10.0	9.2	14.8	10.6	11.5	12.0	14.7	14.9	21.7	22.0	25.8	5
6 Credit market instruments	933.2	928.5	964.6	1033.2	1045.8	1062.5	1082.2	1089.7	1101.6	1116.4	1119.0	6
7 Open market paper	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	173.4	169.8	153.7	157.4	152.2	149.1	148.4	149.3	153.5	158.2	155.4	8
9 Treasury	17.4	14.6	10.2	10.1	9.9	9.1	8.8	8.7	8.0	7.5	6.6	9
10 Agency	156.1	155.3	143.6	147.3	142.2	140.0	139.6	140.6	145.5	150.7	148.9	10
11 Municipal securities	2.1	2.1	2.5	3.0	3.1	3.0	3.0	3.2	3.9	4.0	4.1	11
12 Corporate and foreign bonds	68.6	58.7	88.6	112.0	115.7	110.6	107.3	109.5	96.0	93.2	88.1	12
13 Other loans and advances	15.7	18.8	24.2	30.7	33.4	35.4	37.9	39.3	41.4	43.8	43.6	13
14 Mortgages	628.3	631.8	644.0	668.6	682.4	703.5	723.1	723.8	741.4	751.9	758.6	14
15 Consumer credit	44.7	47.2	51.6	61.5	59.0	61.0	62.5	64.6	65.5	65.3	69.1	15
16 Corporate equities	17.8	23.3	24.5	23.8	23.7	24.2	24.4	24.2	24.6	25.6	27.1	16
17 Miscellaneous assets	52.9	49.7	62.8	60.3	59.5	63.4	61.9	67.7	84.6	84.8	90.4	17
18 Total liabilities	1010.5	1001.0	1058.6	1120.4	1129.4	1150.7	1170.4	1186.7	1222.8	1241.4	1253.5	18
19 Deposits	721.4	695.7	693.1	699.9	705.3	707.0	718.4	727.4	750.0	755.5	769.2	19
20 Checkable	122.4	149.5	185.6	222.7	234.0	244.7	254.9	265.9	278.7	291.9	303.5	20
21 Small time and savings	512.5	448.2	393.8	354.9	342.2	331.0	324.1	319.4	318.9	307.2	298.0	21
22 Large time	86.4	98.1	113.7	122.2	129.1	131.3	139.4	142.2	152.4	156.4	167.6	22
23 Security RPs	43.7	41.8	51.3	72.7	73.5	75.0	81.2	66.7	67.1	69.6	54.6	23
24 Credit market instruments	140.5	160.3	212.4	260.4	266.9	280.7	276.0	287.7	295.1	294.4	303.9	24
25 Corporate bonds	2.7	2.8	2.6	2.7	2.7	2.7	3.4	6.3	2.8	6.4	6.1	25
26 Bank loans n.e.c.	15.9	19.4	29.7	14.0	20.4	21.3	20.8	21.5	22.6	21.7	23.3	26
27 Other loans and advances	121.9	138.0	180.1	243.7	243.8	256.7	251.8	260.0	269.7	266.4	274.5	27
28 Taxes payable	1.4	1.8	2.0	2.0	1.7	1.8	2.1	2.4	2.3	2.0	2.0	28
29 Miscellaneous liabilities	103.5	101.4	99.8	85.4	82.0	86.1	92.7	102.5	108.4	119.8	123.7	29
30 Investment by parent	4.7	5.0	5.4	6.0	6.1	6.3	6.4	6.6	6.8	7.0	7.2	30
31 Other	98.8	96.4	94.4	79.4	75.9	79.8	86.2	95.9	101.6	112.8	116.6	31

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

L.115 Credit Unions

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	330.1	353.8	391.5	414.5	428.3	429.7	435.6	441.1	466.5	480.7	496.4	1
2 Checkable deposits and currency	7.5	8.1	9.1	26.4	26.4	24.0	17.6	12.2	15.0	18.1	25.0	2
3 Time and savings deposits	16.4	17.0	23.4	16.6	18.8	16.6	15.2	17.1	20.9	19.0	18.7	3
4 Federal funds and security RPs	1.4	3.5	6.8	9.3	9.6	2.8	7.8	4.0	10.8	8.3	7.9	4
5 Credit market instruments	288.5	305.3	324.2	351.7	359.0	370.1	376.0	382.2	386.5	391.8	407.8	5
6 Open market paper	0.3	0.2	0.4	1.9	0.8	0.3	1.2	1.2	1.1	1.6	1.3	6
7 U.S. government securities	68.1	66.7	71.5	70.9	74.8	74.7	69.5	69.2	76.4	72.8	80.6	7
8 Treasury	17.4	15.6	13.1	9.6	9.4	8.8	8.6	8.2	8.0	6.6	6.4	8
9 Agency	50.7	51.0	58.4	61.3	65.4	65.8	60.9	60.9	68.4	66.3	74.1	9
10 Home mortgages	76.0	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	10
11 Consumer credit	144.1	152.4	155.4	167.9	169.2	176.0	181.3	184.4	182.8	186.4	185.7	11
12 Mutual fund shares	2.6	2.4	3.6	2.5	3.2	2.3	2.2	2.2	2.0	3.6	3.1	12
13 Miscellaneous assets	13.7	17.6	24.3	8.0	11.3	13.9	16.7	23.4	31.2	39.9	33.8	13
14 Total liabilities	300.1	320.6	355.3	376.1	388.7	389.5	394.1	398.1	422.3	435.8	450.6	14
15 Shares/deposits	295.1	315.4	349.0	366.7	380.7	380.5	383.5	389.1	415.6	426.3	441.3	15
16 Checkable	32.5	36.6	43.0	45.4	51.3	50.4	50.9	51.3	55.2	54.2	55.6	16
17 Small time and savings	251.2	264.4	287.5	299.8	308.3	307.6	310.6	312.7	334.8	342.8	353.7	17
18 Large time	11.4	14.4	18.5	21.6	21.1	22.5	22.0	25.1	25.6	29.3	32.0	18
19 Other loans and advances	0.4	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	19
20 Miscellaneous liabilities	4.6	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	20

L.116 Bank Personal Trusts and Estates (1)

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

1 Total financial assets	841.2	917.7	976.3	1104.1	1131.4	1087.5	1079.6	992.1	901.7	936.9	832.2	1
2 Deposits	51.1	48.2	54.4	62.7	63.8	65.1	65.9	67.0	68.0	69.0	70.1	2
3 Checkable deposits and currency	0.8	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	3
4 Time and savings deposits	9.0	10.0	7.8	8.7	9.0	9.2	9.3	9.4	9.5	9.6	9.7	4
5 Money market fund shares	41.4	37.4	46.2	53.7	54.5	55.6	56.3	57.4	58.2	59.2	60.2	5
6 Credit market instruments	232.0	207.0	194.1	222.0	226.7	230.2	234.6	239.1	241.8	245.1	247.3	6
7 Open market paper	21.1	21.0	16.5	17.1	17.3	17.4	17.6	17.7	16.7	15.8	14.9	7
8 U.S. government securities	71.3	61.2	56.8	62.5	63.3	64.1	65.2	66.3	66.7	67.4	67.6	8
9 Treasury	25.7	20.4	17.3	17.3	17.1	16.9	16.7	16.5	16.2	15.8	15.4	9
10 Agency	45.6	40.8	39.4	45.2	46.2	47.2	48.5	49.8	50.6	51.6	52.2	10
11 Municipal securities	104.0	90.7	89.5	100.3	102.1	103.0	104.3	105.0	105.8	106.3	106.7	11
12 Corporate and foreign bonds	31.9	31.1	28.5	39.8	41.8	43.5	45.4	48.0	50.5	53.6	56.1	12
13 Mortgages	3.6	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	13
14 Corporate equities	248.9	321.0	314.0	338.3	345.1	323.8	318.6	280.0	239.8	251.9	206.2	14
15 Mutual fund shares	293.2	326.9	390.8	460.6	475.8	449.2	441.3	387.0	333.4	352.2	290.3	15
16 Miscellaneous assets	16.0	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	16
17 Total liabilities (2)	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	17

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

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

L.117 Life Insurance Companies

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2246.3	2514.8	2769.5	3067.9	3155.5	3153.0	3203.9	3135.7	3103.0	3198.5	3139.8	1
2 Checkable deposits and currency	4.3	8.1	5.4	5.5	4.0	5.6	3.7	5.0	17.8	23.5	24.6	2
3 Money market fund shares	61.9	92.8	110.4	133.8	135.1	133.7	136.6	142.3	164.7	186.7	192.9	3
4 Credit market instruments	1657.0	1751.1	1828.0	1886.0	1902.2	1914.1	1935.1	1943.9	1967.2	1996.9	2040.0	4
5 Open market paper	48.4	65.9	73.4	75.8	72.0	73.7	75.2	71.2	60.4	58.9	66.0	5
6 U.S. government securities	337.4	312.1	288.4	287.1	289.7	290.3	292.5	293.5	297.4	297.2	301.3	6
7 Treasury	93.2	85.5	71.3	62.8	61.7	60.5	59.5	58.1	53.8	48.7	44.2	7
8 Agency	244.1	226.7	217.0	224.4	228.0	229.8	233.0	235.4	243.6	248.5	257.0	8
9 Municipal securities	13.4	16.7	18.4	20.1	20.0	19.6	19.4	19.1	19.5	20.4	20.7	9
10 Corporate and foreign bonds	949.3	1046.0	1130.4	1173.2	1192.5	1198.2	1212.2	1222.2	1252.0	1280.2	1310.0	10
11 Policy loans	100.5	103.7	103.8	99.0	98.7	99.6	101.1	101.9	102.9	103.0	104.1	11
12 Mortgages	208.2	206.8	213.6	230.8	229.4	232.6	234.7	235.9	235.1	237.1	237.9	12
13 Corporate equities	414.1	558.6	733.2	964.5	1027.6	1007.8	1023.3	940.8	873.2	926.4	820.8	13
14 Mutual fund shares	35.3	38.4	23.3	43.3	47.8	48.6	51.1	48.1	42.6	46.1	39.1	14
15 Miscellaneous assets	73.7	65.7	69.2	34.9	38.7	43.1	54.0	55.6	37.5	18.9	22.5	15
16 Total liabilities	2115.6	2359.7	2599.7	2882.8	2963.5	2958.8	3003.1	2942.8	2902.2	2994.5	2939.6	16
17 Other loans and advances	1.6	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	17
18 Life insurance reserves	580.1	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	804.3	18
19 Pension fund reserves (1)	953.9	1086.1	1209.9	1367.3	1414.2	1403.2	1424.9	1373.8	1335.8	1379.8	1319.8	19
20 Taxes payable	12.5	13.7	14.9	16.2	16.5	16.9	17.3	17.8	18.2	18.7	19.2	20
21 Miscellaneous liabilities	567.5	625.4	687.7	747.2	764.1	765.3	775.4	766.1	759.8	791.0	793.5	21

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

L.118 Other Insurance Companies

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

1 Total financial assets	770.0	843.5	879.1	875.9	879.8	877.6	879.3	871.6	851.4	863.1	863.5	1
2 Checkable deposits and currency	3.9	4.2	4.0	4.3	3.1	2.7	3.1	3.7	10.6	11.8	13.1	2
3 Security RPs	35.4	35.2	42.7	28.3	34.8	35.3	35.8	38.3	27.8	26.6	30.9	3
4 Credit market instruments	491.2	515.3	521.1	518.2	515.4	510.8	512.4	509.4	510.0	510.0	512.3	4
5 U.S. government securities	171.8	161.9	140.0	136.2	135.8	135.4	136.4	136.2	133.3	132.8	132.4	5
6 Treasury	120.9	91.1	70.4	60.6	58.3	56.0	54.3	52.1	48.1	46.1	44.3	6
7 Agency	51.0	70.8	69.7	75.5	77.5	79.4	82.1	84.1	85.2	86.7	88.1	7
8 Municipal securities	175.4	191.6	208.1	199.0	194.7	190.4	188.1	184.1	185.3	184.8	185.1	8
9 Corporate and foreign bonds	141.6	159.5	171.1	181.1	182.3	183.3	186.2	187.5	189.7	190.7	193.1	9
10 Commercial mortgages	2.4	2.2	2.0	1.9	2.5	1.8	1.7	1.6	1.6	1.7	1.7	10
11 Corporate equities	148.6	186.0	200.1	207.9	205.3	203.9	199.4	194.3	172.2	179.9	169.6	11
12 Trade receivables	57.2	59.9	61.5	63.6	66.1	67.2	68.7	64.6	67.6	71.2	73.8	12
13 Miscellaneous assets	33.6	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	13
14 Total liabilities	521.4	535.7	543.3	557.7	560.1	565.7	570.7	565.9	570.1	576.6	594.1	14
15 Taxes payable	11.6	13.4	15.4	17.4	17.9	18.5	19.0	19.7	20.3	21.0	21.7	15
16 Miscellaneous liabilities	509.9	522.3	527.9	540.3	542.2	547.2	551.7	546.3	549.8	555.6	572.4	16

L.119 Private Pension Funds (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3251.1	3746.5	4204.5	4674.0	4823.1	4743.8	4796.8	4587.2	4268.8	4412.7	4039.3	1
2 Checkable deposits and currency	5.4	6.6	6.9	8.0	8.2	8.3	8.6	8.7	8.9	9.4	9.7	2
3 Time and savings deposits	111.9	119.4	120.9	116.9	116.7	118.0	117.8	118.8	117.9	117.6	116.5	3
4 Money market fund shares	48.4	61.4	63.4	75.1	75.5	75.6	78.6	81.0	83.4	85.9	88.5	4
5 Security RPs	26.7	27.6	28.6	29.0	29.1	29.2	29.5	29.9	29.0	29.3	29.6	5
6 Credit market instruments	627.0	674.6	731.0	775.9	787.6	793.8	810.0	817.2	823.7	822.0	821.7	6
7 Open market paper	30.1	31.3	34.1	37.8	35.9	36.0	36.3	36.0	32.8	31.4	32.2	7
8 U.S. government securities	343.1	354.9	389.5	419.5	429.3	432.4	441.7	446.4	447.1	438.8	434.7	8
9 Treasury	139.4	143.5	139.1	138.5	137.8	139.6	139.7	137.7	131.2	127.5	122.7	9
10 Agency	203.7	211.4	250.3	280.9	291.5	292.9	302.0	308.6	315.9	311.3	311.9	10
11 Corporate and foreign bonds	244.9	278.7	295.8	305.1	308.4	311.0	317.3	319.7	328.3	336.0	338.9	11
12 Mortgages	9.0	9.7	11.5	13.5	14.0	14.3	14.8	15.1	15.5	15.8	15.9	12
13 Corporate equities	1463.9	1696.4	1902.2	2156.9	2231.2	2153.2	2158.3	2001.1	1778.5	1858.0	1591.3	13
14 Mutual fund shares	412.3	569.6	709.3	830.1	881.1	871.5	891.4	837.6	752.0	800.4	706.2	14
15 Miscellaneous assets	555.5	590.9	642.3	682.1	693.7	694.1	702.5	692.9	675.5	690.2	675.8	15
16 Unallocated insurance contracts (2)	361.1	381.9	422.8	457.1	467.2	465.0	471.5	460.7	442.5	455.0	440.4	16
17 Contributions receivable	86.4	93.5	95.4	96.4	96.7	96.9	97.2	97.4	97.7	97.9	98.2	17
18 Other	108.0	115.4	124.1	128.6	129.8	132.1	133.8	134.8	135.3	137.3	137.2	18
19 Pension fund reserves (liabilities) (3)	3295.2	3793.6	4255.4	4728.0	4877.9	4799.4	4853.3	4644.6	4327.0	4471.8	4099.2	19

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

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

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

L.120 State and Local Government Employee Retirement Funds

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

1 Total financial assets	1494.6	1817.1	2054.1	2226.8	2236.5	2242.0	2292.0	2289.6	2169.4	2228.6	2077.9	1
2 Checkable deposits and currency	7.5	5.3	10.0	9.2	11.1	12.5	12.0	9.1	7.2	11.9	12.5	2
3 Time and savings deposits	2.3	2.4	2.0	1.7	2.4	2.7	4.4	1.1	0.8	1.1	1.5	3
4 Security RPs	28.2	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	48.0	4
5 Credit market instruments	565.4	632.5	704.6	751.4	767.2	775.1	784.5	806.0	788.3	801.7	806.3	5
6 Open market paper	28.2	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	48.0	6
7 U.S. government securities	308.4	340.2	360.1	376.4	371.9	385.9	387.8	398.5	391.3	398.1	396.0	7
8 Treasury	203.5	216.9	217.7	211.2	211.1	210.5	200.7	195.7	195.3	197.1	192.0	8
9 Agency	104.9	123.3	142.4	165.3	160.8	175.5	187.2	202.8	196.0	201.1	204.0	9
10 Municipal securities	0.6	1.5	3.3	3.0	2.9	2.8	2.2	1.6	1.8	1.6	1.6	10
11 Corporate and foreign bonds	211.4	244.5	279.6	310.0	325.3	318.5	327.9	339.7	330.6	332.4	337.0	11
12 Mortgages	16.7	17.6	24.1	21.5	21.7	21.0	21.5	21.5	22.1	22.8	23.7	12
13 Corporate equities	828.5	1084.8	1233.9	1343.2	1331.0	1322.5	1360.9	1335.1	1224.1	1260.0	1100.3	13
14 Miscellaneous assets	62.8	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	109.3	14
15 Pension fund reserves (liabilities) (1)	1514.6	1842.0	2085.4	2262.3	2272.8	2280.8	2332.4	2331.5	2212.8	2273.2	2123.8	15

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

L.121 Money Market Mutual Funds (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	886.7	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	1
2 Foreign deposits	23.1	23.2	30.6	42.9	56.4	73.5	75.5	91.1	112.9	110.4	110.6	2
3 Checkable deposits and currency	-1.1	1.5	-1.0	-2.2	-3.0	-3.6	0.0	2.2	-3.9	-2.8	-9.6	3
4 Time and savings deposits	82.7	111.3	127.0	160.4	157.7	125.1	129.3	136.6	173.3	171.5	182.7	4
5 Security RPs	103.8	126.6	139.5	139.6	158.3	169.4	172.0	183.0	205.9	208.2	221.5	5
6 Credit market instruments	634.3	721.9	965.9	1147.8	1217.1	1159.4	1212.5	1296.7	1403.8	1414.6	1498.0	6
7 Open market paper	273.9	336.0	414.2	519.0	576.0	566.4	589.3	614.4	641.9	638.2	647.2	7
8 U.S. government securities	192.0	182.5	277.5	294.7	271.7	236.8	241.7	275.6	344.3	361.3	429.0	8
9 Treasury	90.2	86.2	103.6	103.8	98.9	78.8	79.8	90.4	96.3	93.4	111.9	9
10 Agency	101.8	96.3	173.8	190.9	172.7	158.1	161.9	185.2	248.0	267.9	317.1	10
11 Municipal securities	144.5	167.0	193.0	210.4	225.8	221.5	227.6	244.8	256.0	255.2	267.1	11
12 Corporate and foreign bonds	23.9	36.4	81.2	123.7	143.6	134.6	153.9	161.9	161.6	159.9	154.7	12
13 Miscellaneous assets	43.8	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	13
14 Total shares outstanding (liabilities)	886.7	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	14

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

L.122 Mutual Funds (1)

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

1 Total financial assets	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	1
2 Security RPs	47.5	57.8	68.2	76.7	77.4	92.5	102.4	103.4	86.6	79.6	69.4	2
3 Credit market instruments	820.2	901.1	1025.9	1073.1	1053.7	1073.9	1088.5	1099.9	1113.8	1160.1	1193.0	3
4 Open market paper	47.2	57.8	68.2	76.7	77.4	92.5	102.4	103.4	86.6	76.2	69.4	4
5 U.S. government securities	330.2	349.7	375.8	388.4	380.2	387.4	389.3	398.7	409.4	446.5	471.9	5
6 Treasury	214.2	225.2	230.4	223.6	216.5	215.1	212.5	214.4	218.9	232.2	243.4	6
7 Agency	116.1	124.5	145.5	164.7	163.6	172.3	176.8	184.2	190.6	214.3	228.5	7
8 Municipal securities	213.3	219.8	242.6	239.4	232.3	227.9	228.4	230.5	236.0	240.1	246.0	8
9 Corporate and foreign bonds	229.5	273.8	339.3	368.6	363.9	366.0	368.3	367.3	381.8	397.3	405.6	9
10 Corporate equities	1470.0	2018.7	2508.5	3400.0	3730.2	3591.3	3620.9	3250.8	2797.6	3034.8	2442.0	10
11 Miscellaneous assets	4.7	11.8	7.9	3.6	1.9	1.9	2.6	3.1	1.7	0.7	0.9	11
12 Total shares outstanding (liabilities)	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	12

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

L.123 Closed-End and Exchange-Traded Funds

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

<i>Closed-end funds</i>												
1 Total financial assets	144.4	149.0	151.0	151.0	150.4	146.5	144.5	138.3	131.9	132.1	124.7	1
2 Credit market instruments	100.8	98.3	103.7	111.1	109.0	106.9	104.8	102.7	100.6	98.5	96.4	2
3 U.S. government securities	11.4	10.2	9.3	8.0	8.0	7.9	7.8	7.7	7.6	7.6	7.5	3
4 Municipal securities	60.8	59.9	61.8	70.5	69.3	68.2	67.0	65.9	64.7	63.6	62.4	4
5 Corporate and foreign bonds	28.6	28.1	32.6	32.6	31.7	30.8	30.0	29.1	28.2	27.3	26.5	5
6 Corporate equities	43.6	50.7	47.3	39.9	41.4	39.6	39.7	35.7	31.3	33.7	28.4	6
<i>Exchange-traded funds</i>												
7 Total financial assets (1)	2.4	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	7
Memo:												
8 Market value of equities	146.8	155.7	166.6	184.9	187.2	192.6	194.2	203.9	197.9	207.7	189.1	8
9 Closed-end funds	144.4	149.0	151.0	151.0	150.4	146.5	144.5	138.3	131.9	132.1	124.7	9
10 Exchange-traded funds	2.4	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	10

(1) Corporate equities.

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	988.6	1099.4	1403.8	1720.6	1752.3	1812.1	1881.8	1969.4	2054.5	2123.4	2220.3	1
2 Checkable deposits and currency	0.7	1.9	4.4	11.8	0.7	1.2	1.0	2.1	2.0	2.7	3.9	2
3 Federal funds and security RPs	94.5	90.4	77.0	89.7	90.6	80.9	93.7	88.1	102.3	94.4	107.2	3
4 Credit market instruments	832.8	939.4	1253.9	1545.6	1584.0	1649.2	1704.3	1793.7	1864.7	1941.1	2009.5	4
5 Open market paper	35.1	34.0	60.9	33.8	38.1	34.8	42.2	50.6	38.0	48.1	48.2	5
6 U.S. government securities	276.3	352.4	514.7	699.2	723.5	737.6	774.7	835.4	893.7	934.6	979.0	6
7 Treasury	18.8	25.9	25.2	30.9	25.2	20.7	19.0	22.1	23.1	23.2	18.9	7
8 Agency	257.6	326.5	489.6	668.3	698.4	717.0	755.6	813.3	870.6	911.4	960.2	8
9 Municipal securities	5.6	5.2	9.2	10.6	9.2	9.1	9.9	8.8	9.9	12.0	12.1	9
10 Corporate and foreign bonds	41.8	47.1	67.8	91.5	94.2	106.5	113.9	117.3	125.2	137.3	137.0	10
11 Other loans and advances	229.1	260.3	352.6	466.2	472.9	505.4	503.5	514.6	527.9	530.1	547.6	11
12 Sallie Mae	36.2	30.9	29.5	34.6	32.4	31.9	36.3	37.8	38.4	39.6	40.4	12
13 Farm Credit System	31.6	31.6	34.9	35.8	36.2	36.8	37.4	38.9	39.0	40.1	40.4	13
14 FHLB	161.4	197.8	288.2	395.7	404.3	436.6	429.8	437.9	450.5	450.3	466.8	14
15 Mortgages	244.9	240.5	248.7	244.4	246.1	255.7	260.1	267.1	270.0	279.1	285.6	15
16 Home	198.5	194.3	199.6	189.3	189.8	197.6	200.5	205.1	206.3	211.9	215.8	16
17 Multifamily residential	18.6	17.3	18.1	22.9	24.2	25.3	26.2	27.8	28.8	30.7	32.4	17
18 Farm	27.9	28.9	31.0	32.2	32.1	32.8	33.5	34.2	34.9	36.4	37.4	18
19 Miscellaneous assets	60.6	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.8	19
20 Total liabilities	964.1	1070.3	1368.9	1681.1	1711.8	1770.0	1837.6	1922.5	2008.4	2074.3	2170.4	20
21 Credit market instruments	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	21
22 GSE issues (2)	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	22
23 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	67.2	75.1	95.3	89.3	93.8	89.8	87.9	96.7	119.7	118.5	132.6	24

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

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

L.125 Federally Related Mortgage Pools (1)

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

1 Total financial assets	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	1
2 Home mortgages	1678.8	1788.1	1970.2	2234.7	2263.0	2294.1	2351.4	2425.6	2464.9	2561.7	2681.6	2
3 Multifamily residential mortgages	32.5	37.8	48.3	57.5	59.1	61.0	63.0	66.0	69.3	74.1	77.3	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Total pool securities (liabilities)(2)	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	6

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

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

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	854.6	1065.8	1385.4	1611.6	1646.9	1689.0	1735.1	1822.9	1887.5	1936.7	2014.7	1
2 Agency securities (1)	137.8	141.5	179.7	221.0	226.4	226.2	225.7	223.8	233.7	223.0	230.3	2
3 Other loans and advances	44.0	76.2	103.8	113.0	124.3	125.4	128.3	138.3	138.1	132.3	148.4	3
4 Student loans	6.3	14.1	17.9	19.4	22.8	24.5	30.7	29.9	30.5	31.0	31.2	4
5 Loans to business	37.7	62.1	85.9	93.6	101.5	100.9	97.6	108.4	107.6	101.3	117.2	5
6 Mortgages (2)	326.3	407.0	563.5	655.5	669.1	687.7	708.6	740.7	769.5	814.4	844.4	6
7 Home	256.2	310.7	405.2	455.0	463.5	471.9	484.6	499.8	523.3	539.2	550.2	7
8 Multifamily residential	15.9	20.9	33.8	42.2	43.1	44.4	46.1	49.5	50.7	57.0	59.8	8
9 Commercial	54.2	75.4	124.6	158.3	162.6	171.4	177.8	191.4	195.5	218.3	234.4	9
10 Consumer credit	265.8	313.1	372.4	435.1	434.0	447.0	460.3	500.1	519.2	533.9	551.7	10
11 Trade receivables	80.7	128.1	165.9	187.0	193.1	202.7	212.2	220.0	227.0	233.0	240.0	11
12 Total liabilities	863.3	1076.6	1398.0	1621.4	1655.8	1697.0	1742.3	1829.6	1893.7	1942.4	2020.2	12
13 Commercial paper	146.7	256.1	381.8	520.8	546.6	570.3	595.7	641.8	653.3	670.3	691.3	13
14 Corporate bonds	716.6	820.5	1016.2	1100.6	1109.1	1126.7	1146.6	1187.8	1240.4	1272.2	1328.9	14
Memo:												
Securitized assets not included above												
15 Consumer leases (3)	8.7	10.8	12.6	9.7	8.9	7.9	7.3	6.7	6.3	5.8	5.5	15
16 REIT assets (4)	7.4	11.1	13.9	12.9	13.0	12.3	11.6	10.7	10.1	10.0	9.5	16

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

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

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

(4) Included in table L.129.

L.127 Finance Companies (1)

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

1 Total financial assets	716.7	763.9	852.7	1003.0	1038.3	1073.0	1106.3	1137.9	1140.1	1145.4	1135.6	1
2 Checkable deposits and currency	18.5	20.6	22.8	25.3	25.9	26.6	27.2	27.9	28.6	29.3	30.0	2
3 Credit market instruments	545.1	568.2	645.5	742.5	776.6	812.3	830.0	850.5	848.0	878.5	859.4	3
4 Other loans and advances	304.7	304.1	340.9	395.1	422.7	441.9	443.0	458.4	459.1	481.9	451.1	4
5 Mortgages	85.5	96.5	121.2	145.8	149.1	157.7	165.4	172.3	176.1	182.3	187.4	5
6 Consumer credit	154.9	167.5	183.3	201.5	204.8	212.7	221.5	219.8	212.8	214.3	220.8	6
7 Miscellaneous assets	153.1	175.1	184.4	235.3	235.8	234.1	249.0	259.6	263.5	237.7	246.2	7
8 Total liabilities	742.1	780.8	856.6	994.6	1051.0	1086.1	1123.8	1159.5	1159.3	1167.4	1160.3	8
9 Credit market instruments	534.5	568.3	625.5	695.7	708.4	740.8	761.8	776.9	756.2	769.0	771.3	9
10 Open market paper	178.0	202.6	233.3	230.4	233.0	224.3	218.8	238.8	180.9	181.6	171.0	10
11 Corporate bonds	336.8	341.5	365.6	429.9	446.6	483.7	507.3	502.2	533.8	542.1	555.9	11
12 Bank loans n.e.c.	19.7	24.2	26.5	35.4	28.8	32.8	35.7	35.9	41.6	45.3	44.5	12
13 Taxes payable	5.7	6.5	7.3	8.1	8.3	8.6	8.8	9.1	9.3	9.6	9.9	13
14 Miscellaneous liabilities	202.0	206.0	223.8	290.7	334.2	336.7	353.2	373.5	393.7	388.8	379.1	14
15 Foreign direct investment in U.S.	29.7	35.7	38.3	49.7	47.8	48.6	49.9	67.3	73.2	77.9	80.1	15
16 Investment by parent	54.6	47.1	34.3	87.8	107.2	95.1	100.0	102.5	97.2	93.4	90.8	16
17 Other	117.8	123.2	151.2	153.1	179.2	193.0	203.3	203.6	223.3	217.5	208.2	17
Memo:												
18 Consumer leases not included above (2)	93.2	98.8	96.6	102.9	106.6	109.1	109.9	108.2	106.4	110.2	108.3	18

(1) Includes retail captive finance companies.

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

L.128 Mortgage Companies

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	41.2	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	1
2 Home mortgages	32.0	21.8	24.9	25.2	23.7	25.1	24.9	25.4	25.8	26.0	26.4	2
3 Multifamily residential mortgages	4.1	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.4	5.4	5.4	3
4 Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
5 Total liabilities	41.2	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	5
6 Bank loans n.e.c.	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	6
7 Investment by parent	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	7

L.129 Real Estate Investment Trusts (REITs)

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

1 Total financial assets	38.2	64.3	70.7	68.4	64.9	63.2	63.2	62.1	63.5	65.6	67.8	1
2 Checkable deposits and currency	2.2	3.3	4.1	4.4	4.5	4.2	3.8	4.3	4.1	4.7	5.2	2
3 Credit market instruments	30.4	50.6	45.5	42.9	38.8	38.2	37.3	36.6	37.6	37.9	39.8	3
4 Agency securities	12.2	21.2	13.1	14.2	14.1	13.1	13.9	14.5	13.9	17.4	18.3	4
5 Corporate and foreign bonds	4.3	6.5	6.1	5.7	5.6	6.4	5.7	5.3	7.4	5.2	5.9	5
6 Mortgages	13.8	22.9	26.3	23.0	19.2	18.6	17.8	16.8	16.3	15.3	15.6	6
7 Home	8.0	14.0	14.8	12.4	8.8	8.3	8.0	7.9	7.8	7.6	8.0	7
8 Multifamily residential	1.2	2.1	2.1	1.6	1.4	1.6	1.5	1.3	1.2	1.2	1.3	8
9 Commercial	4.6	6.9	9.4	9.0	9.0	8.7	8.2	7.6	7.4	6.5	6.3	9
10 Miscellaneous assets	5.6	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.7	10
11 Total liabilities	79.4	139.0	205.6	216.8	216.8	219.0	220.6	217.5	221.9	221.8	220.8	11
12 Security RPs	13.7	24.9	15.1	15.7	13.0	11.2	12.4	11.9	13.1	15.1	16.9	12
13 Credit market instruments	56.5	96.1	158.8	165.1	167.9	170.4	169.8	167.8	166.2	168.9	166.3	13
14 Open market paper	0.0	0.0	0.2	0.1	0.1	1.0	0.2	0.2	0.1	0.0	1.1	14
15 Corporate bonds	16.8	31.6	53.4	62.2	63.9	67.2	68.6	67.0	70.0	68.6	68.4	15
16 Bank loans n.e.c.	7.8	17.6	33.6	26.0	25.5	21.2	18.6	17.7	15.0	15.2	13.7	16
17 Mortgages	31.9	46.8	71.6	76.7	78.5	81.0	82.5	82.9	81.1	85.1	83.0	17
18 Miscellaneous liabilities	9.2	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.5	18
Memo:												
19 Securitized assets included above	7.4	11.1	13.9	12.9	13.0	12.3	11.6	10.7	10.1	10.0	9.5	19
20 Agency securities	4.5	4.9	5.0	3.7	3.8	3.7	3.6	3.5	3.4	3.1	2.9	20
21 Home mortgages	2.6	5.7	7.5	7.6	7.9	7.3	6.7	6.7	6.2	6.0	5.8	21
22 Multifamily residential mortgages	0.3	0.4	0.8	0.9	0.8	0.7	0.7	0.4	0.4	0.5	0.5	22
23 Commercial mortgages	0.0	0.0	0.6	0.7	0.6	0.6	0.6	0.1	0.1	0.4	0.4	23

L.130 Security Brokers and Dealers

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	636.4	779.2	921.2	1001.0	1132.5	1132.9	1208.6	1221.4	1191.4	1333.3	1451.2	1
2 Checkable deposits and currency	15.7	21.7	25.4	28.7	27.1	27.0	20.8	30.3	28.8	37.0	52.8	2
3 Credit market instruments	167.7	182.6	189.4	154.7	194.8	188.2	243.3	223.6	312.3	288.4	369.9	3
4 Open market paper	23.7	24.3	28.0	26.0	30.2	38.2	45.4	39.2	44.5	44.8	50.4	4
5 U.S. government securities	42.4	45.1	66.7	23.3	43.8	31.0	70.5	60.4	131.2	97.9	151.9	5
6 Treasury	-12.8	-5.3	15.8	-42.6	-6.5	-24.1	7.8	-3.3	55.9	1.6	71.5	6
7 Agency	55.2	50.4	50.9	66.0	50.3	55.1	62.6	63.7	75.3	96.3	80.4	7
8 Municipal securities	10.8	13.2	13.1	11.9	10.8	9.9	10.8	11.3	12.7	13.7	16.0	8
9 Corporate and foreign bonds	90.9	100.0	81.4	93.4	110.0	109.1	116.6	112.7	124.0	132.0	151.5	9
10 Corporate equities	37.9	51.9	54.4	66.9	74.4	74.5	81.5	77.2	76.0	89.8	63.6	10
11 Security credit	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	11
12 Miscellaneous assets	320.7	391.8	499.3	522.8	549.7	573.0	589.1	655.1	580.8	722.1	711.9	12
13 Total liabilities	597.5	729.2	866.2	937.7	1062.6	1061.8	1136.4	1148.0	1117.6	1257.9	1377.9	13
14 Security RPs (net)	180.9	203.5	208.1	245.2	285.3	271.6	317.6	302.2	280.8	333.1	404.2	14
15 Corporate bonds	27.3	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.0	15
16 Trade payables	14.3	19.9	18.9	30.9	33.8	39.4	35.9	35.9	35.2	33.3	36.0	16
17 Security credit	263.7	337.9	419.6	448.7	514.6	510.0	531.9	587.6	591.9	585.5	651.7	17
18 Customer credit balances (HH)	162.9	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	484.2	18
19 From banks	100.8	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.4	19
20 Taxes payable	1.3	1.3	1.3	2.2	2.4	1.7	1.8	2.1	1.2	1.3	1.4	20
21 Miscellaneous liabilities	110.1	131.1	175.8	185.5	190.1	202.9	206.5	179.3	173.5	260.7	237.7	21
22 Foreign direct investment in U.S.	8.8	8.5	10.1	15.8	16.4	16.8	17.4	16.7	17.8	18.3	19.5	22
23 Due to affiliates	178.6	254.5	351.9	413.6	435.7	449.5	460.0	476.1	506.2	508.5	507.9	23
24 Other	-77.3	-131.9	-186.2	-243.9	-262.0	-263.5	-270.8	-313.5	-350.4	-266.1	-289.6	24

L.131 Funding Corporations (1)

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

1 Total financial assets	499.2	612.7	719.8	976.6	1004.5	1056.3	1061.9	1099.9	1112.4	1077.0	997.5	1
2 Money market fund shares	147.5	157.9	215.8	264.7	267.3	264.5	286.4	298.2	325.1	356.1	367.8	2
3 Credit market instruments	121.0	166.7	155.3	288.8	294.5	341.0	320.4	324.7	292.7	240.1	177.8	3
4 Open market paper	84.5	133.6	117.7	255.0	270.7	309.9	296.5	290.7	249.1	186.9	113.7	4
5 Corporate and foreign bonds	36.5	33.1	37.6	33.8	23.8	31.1	23.9	33.9	43.6	53.3	64.2	5
6 Miscellaneous assets (2)	230.7	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.8	6
7 Investment in foreign banking offices	64.5	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	7
8 Investment in brokers and dealers	166.3	209.2	258.2	330.1	328.1	336.2	335.2	338.4	352.3	343.5	338.3	8
9 Total liabilities	499.2	612.7	719.8	976.6	1004.5	1056.3	1061.9	1099.9	1112.4	1077.0	997.5	9
10 Credit market instruments	312.4	372.6	412.6	504.0	507.4	515.0	508.7	503.7	524.7	478.6	433.6	10
11 Open market paper	198.8	228.5	234.4	268.5	276.2	277.9	274.1	266.2	275.4	223.1	179.3	11
12 Corporate bonds	113.6	144.2	178.2	235.5	231.1	237.1	234.7	237.5	249.3	255.5	254.3	12
13 Miscellaneous liabilities	186.9	240.1	307.2	472.5	497.2	541.3	553.2	596.3	587.7	598.4	563.9	13
14 Foreign direct investment in U.S.	-81.6	-84.6	-63.9	-80.9	-64.7	-64.3	-53.6	-26.6	-30.0	2.1	18.2	14
15 Securities loaned (net)	276.1	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	558.2	15
16 Other	-7.6	-8.6	-32.2	133.9	117.9	138.1	136.2	114.7	135.1	55.2	-12.5	16

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

(2) Due from affiliated companies.

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	75.1	70.0	81.8	71.5	68.0	67.5	66.3	67.6	64.2	64.8	71.0	1
2 U.S. gold stock and SDRs	21.4	21.1	21.6	21.4	21.4	21.5	21.4	21.6	21.4	21.5	22.0	2
3 Federal govt.: Exchange Stab. Fund	10.3	10.0	10.6	10.3	10.3	10.4	10.3	10.5	10.4	10.4	10.9	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	53.7	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	5
6 Official foreign currency holdings	38.3	30.8	36.0	32.2	28.8	30.6	31.2	31.2	29.0	28.8	30.6	6
7 Treasury	19.0	13.8	16.2	16.0	13.0	15.0	15.6	15.6	14.5	14.3	15.2	7
8 Monetary authority	19.3	17.0	19.8	16.1	15.8	15.6	15.6	15.7	14.6	14.4	15.4	8
9 Net IMF position	15.4	18.1	24.1	18.0	17.9	15.4	13.7	14.8	13.8	14.6	18.4	9
10 Federal government	15.5	18.2	24.2	18.0	18.0	15.5	13.8	14.9	13.9	14.7	18.5	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

<i>SDR certificates:</i>												
1 Liab: Federal government	9.7	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	9.7	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	18.9	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	3
4 Asset: Monetary authority	25.0	25.6	26.3	28.0	29.0	30.0	30.8	31.6	32.3	32.7	32.9	4
5 Discrepancy (seigniorage)	-6.1	-6.3	-6.4	-7.1	-7.6	-7.9	-7.6	-8.5	-9.4	-9.5	-9.7	5

L.202 U.S. Deposits in Foreign Countries

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

1 Total rest of the world liability	521.7	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	846.8	850.6	1
Held by:												
2 Household sector	35.5	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	45.8	43.3	2
3 Nonfinancial corporate business	28.2	23.1	30.5	28.3	22.2	26.5	40.0	22.9	16.1	16.3	16.3	3
4 Money market mutual funds	23.1	23.2	30.6	42.9	56.4	73.5	75.5	91.1	112.9	110.4	110.6	4
5 Discrepancy--unallocated assets	434.9	535.0	542.8	588.9	654.7	634.2	609.1	659.3	704.6	674.3	680.5	5

L.203 Net Interbank Transactions

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	240.8	219.4	189.0	204.5	169.7	210.6	173.2	188.0	155.1	163.1	176.8	1
2 Monetary authority	69.7	75.8	68.4	90.6	53.4	55.5	52.1	63.4	53.9	55.8	61.6	2
3 Depository institution reserves	24.5	30.8	26.3	24.0	18.2	18.5	17.6	19.0	17.8	18.6	24.9	3
4 Vault cash	45.2	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	4
5 Commercial banking	171.1	143.5	120.6	113.9	116.3	155.1	121.1	124.6	101.3	107.3	115.3	5
6 To monetary authority	4.4	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.3	6
7 To banks in foreign countries, net	177.3	173.0	145.9	139.4	130.2	166.2	138.0	127.9	99.4	102.1	109.4	7
8 Liabilities, net	192.9	188.8	156.7	148.9	139.5	176.1	147.5	136.9	106.9	112.3	119.4	8
9 U.S.-chartered commercial banks	48.5	62.0	85.1	130.1	131.4	178.2	161.2	158.9	141.3	160.6	135.0	9
10 Due to foreign affiliates	126.8	173.1	196.7	231.2	248.1	306.2	304.0	307.4	267.6	279.9	272.9	10
11 - Due from foreign affiliates	78.4	111.1	111.6	101.1	116.8	128.0	142.7	148.5	126.3	119.3	138.0	11
12 Foreign banking offices in U.S.	167.1	148.6	92.9	44.4	13.2	4.9	-3.8	-13.6	-37.1	-54.2	-30.3	12
13 Due to foreign affiliates	110.4	99.7	133.0	141.5	151.8	126.6	105.1	133.1	163.2	133.1	143.8	13
14 - Due from foreign affiliates	-56.6	-48.8	40.1	97.1	138.6	121.7	108.8	146.7	200.4	187.3	174.1	14
15 Bank holding companies	-22.6	-21.9	-21.3	-25.5	-5.0	-7.0	-10.0	-8.4	2.7	5.8	14.8	15
16 Due to foreign affiliates	2.7	3.0	2.9	8.3	0.0	0.0	0.0	0.0	40.1	48.8	57.1	16
17 - Due from foreign affiliates	25.3	24.9	24.2	33.9	5.0	7.0	10.0	8.4	37.3	43.0	42.3	17
18 Less: Deposits at foreign banks	15.6	15.8	10.8	9.5	9.4	9.9	9.5	9.0	7.5	10.2	10.1	18
19 U.S. chartered commercial banks	10.6	11.7	10.6	9.4	9.3	9.5	8.9	8.3	7.2	9.4	9.3	19
20 Foreign banking offices in U.S.	5.0	4.1	0.2	0.2	0.1	0.4	0.6	0.7	0.2	0.7	0.8	20
21 To U.S. banking, net	-10.6	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.3	21
22 U.S.-chartered commercial banks	-41.8	-50.2	-51.0	-65.1	-65.0	-66.2	-65.1	-73.8	-21.0	-24.6	-16.1	22
23 Liabilities	38.3	22.0	29.8	47.4	49.1	53.9	45.3	59.6	66.0	52.3	60.4	23
24 To foreign offices in U.S.	48.4	53.8	55.9	72.2	62.5	64.8	62.4	63.4	63.6	45.5	53.3	24
25 To bank holding companies	0.5	0.3	0.9	0.6	0.5	0.7	0.5	0.6	0.7	1.4	0.9	25
26 Unallocated	-10.6	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.3	26
Less, due from:												
27 Foreign offices in U.S.	64.9	57.6	55.9	79.7	70.7	75.1	69.2	87.8	81.2	86.1	88.3	27
28 Bank holding companies	15.2	14.6	24.8	32.8	43.5	45.0	41.2	45.6	5.8	-9.2	-11.8	28
29 Foreign banking offices in U.S.	16.5	3.8	0.1	7.4	8.1	10.4	6.8	24.4	17.5	40.6	35.0	29
30 Due to U.S. banks	64.9	57.6	55.9	79.7	70.7	75.1	69.2	87.8	81.2	86.1	88.3	30
31 - Due from U.S. banks	48.4	53.8	55.9	72.2	62.5	64.8	62.4	63.4	63.6	45.5	53.3	31
32 Bank holding companies	14.7	14.3	23.9	32.1	43.0	44.2	40.7	45.1	5.2	-10.6	-12.7	32
33 Due to U.S. banks	15.2	14.6	24.8	32.8	43.5	45.0	41.2	45.6	5.8	-9.2	-11.8	33
34 - Due from U.S. banks	0.5	0.3	0.9	0.6	0.5	0.7	0.5	0.6	0.7	1.4	0.9	34
35 Total assets	251.4	251.6	215.9	230.0	183.6	222.2	190.8	192.3	153.5	157.7	170.6	35
36 Rest of the world	177.3	173.0	145.9	139.4	130.2	166.2	138.0	127.9	99.4	102.1	109.4	36
37 Domestic	74.1	78.6	70.0	90.6	53.4	56.0	52.9	64.4	54.1	55.6	61.2	37
38 Monetary authority	4.4	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.3	38
39 Federal Reserve float	4.3	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.4	39
40 Loans to member banks	0.1	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	40
41 Commercial banking	67.5	74.1	66.5	88.5	51.8	53.9	51.0	62.4	52.9	54.8	60.3	41
42 Reserves at Federal Reserve	22.3	29.1	24.4	22.0	16.6	16.9	16.5	18.0	16.8	17.6	23.7	42
43 Vault cash	45.2	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	43
44 Savings insts.: Reserves at Fed. Res.	2.3	1.8	1.9	2.0	1.6	1.6	1.1	1.0	1.0	1.0	1.2	44
45 Discrepancy--floats, etc.	-10.6	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.3	45

L.204 Checkable Deposits and Currency

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1244.8	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1385.2	1416.8	1453.0	1
2 Monetary authority	413.6	443.5	481.8	590.4	532.7	540.6	542.9	555.2	556.1	567.3	586.1	2
3 Federal government cash and deposits	8.0	5.7	6.2	28.5	4.5	6.3	8.6	5.6	6.1	7.6	10.2	3
4 Deposits due to foreign	0.2	0.5	0.2	0.1	0.2	0.1	0.2	0.3	0.1	0.1	0.6	4
5 Currency outside banks	405.5	437.4	475.4	561.8	528.0	534.1	534.1	549.3	549.8	559.5	575.3	5
6 Commercial banking	676.3	656.4	623.0	626.2	574.9	574.0	537.0	541.0	495.3	503.4	507.7	6
7 Federal government deposits	28.7	27.8	13.2	49.6	37.5	48.7	39.3	16.4	2.2	1.2	1.9	7
8 Deposits due to foreign	26.9	31.7	30.2	43.6	29.9	31.4	32.6	34.1	34.8	33.8	34.7	8
9 Private domestic deposits	620.7	597.0	579.7	533.1	507.4	493.9	465.1	490.5	458.4	468.4	471.1	9
10 Savings institutions	122.4	149.5	185.6	222.7	234.0	244.7	254.9	265.9	278.7	291.9	303.5	10
11 Credit unions	32.5	36.6	43.0	45.4	51.3	50.4	50.9	51.3	55.2	54.2	55.6	11
12 Total assets	1244.8	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1385.2	1416.8	1453.0	12
13 Household sector	470.6	436.8	408.3	366.8	365.9	324.8	292.3	324.5	326.2	328.7	339.8	13
14 Nonfinancial business	385.0	415.1	484.3	543.3	534.8	572.0	605.0	592.4	565.6	559.7	556.9	14
15 Corporate	244.3	251.9	287.1	321.9	307.3	333.9	363.1	346.6	315.0	304.0	296.7	15
16 Nonfarm noncorporate	124.0	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.3	16
17 Farm	16.7	16.9	18.8	18.0	17.8	17.6	17.5	17.4	17.2	17.1	17.0	17
18 State and local governments	27.8	32.2	28.3	32.1	27.2	27.0	25.7	33.2	30.2	30.2	28.8	18
19 Federal government	38.3	41.6	23.2	87.9	51.2	60.6	55.7	24.3	30.7	48.9	50.6	19
20 Rest of the world	213.7	243.6	258.4	298.3	277.8	280.3	282.3	290.1	292.9	294.7	304.3	20
21 Checkable deposits	27.1	32.2	30.4	43.7	30.1	31.6	32.8	34.4	34.9	33.9	35.3	21
22 Currency	186.6	211.4	228.0	254.6	247.7	248.7	249.5	255.7	258.0	260.8	269.0	22
23 Financial sectors	80.9	98.7	111.7	143.9	126.5	128.3	117.1	127.2	140.9	169.2	191.8	23
24 Commercial banking	1.4	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	24
25 Savings institutions	14.2	15.2	18.4	20.1	16.3	17.5	17.5	19.7	19.6	21.7	21.8	25
26 Credit unions	7.5	8.1	9.1	26.4	26.4	24.0	17.6	12.2	15.0	18.1	25.0	26
27 Bank personal trusts and estates	0.8	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	27
28 Life insurance companies	4.3	8.1	5.4	5.5	4.0	5.6	3.7	5.0	17.8	23.5	24.6	28
29 Other insurance companies	3.9	4.2	4.0	4.3	3.1	2.7	3.1	3.7	10.6	11.8	13.1	29
30 Private pension funds	5.4	6.6	6.9	8.0	8.2	8.3	8.6	8.7	8.9	9.4	9.7	30
31 State and local govt. retirement funds	7.5	5.3	10.0	9.2	11.1	12.5	12.0	9.1	7.2	11.9	12.5	31
32 Money market mutual funds	-1.1	1.5	-1.0	-2.2	-3.0	-3.6	0.0	2.2	-3.9	-2.8	-9.6	32
33 Government-sponsored enterprises	0.7	1.9	4.4	11.8	0.7	1.2	1.0	2.1	2.0	2.7	3.9	33
34 Finance companies	18.5	20.6	22.8	25.3	25.9	26.6	27.2	27.9	28.6	29.3	30.0	34
35 REITs	2.2	3.3	4.1	4.4	4.5	4.2	3.8	4.3	4.1	4.7	5.2	35
36 Brokers and dealers	15.7	21.7	25.4	28.7	27.1	27.0	20.8	30.3	28.8	37.0	52.8	36
37 Mail float	28.5	18.1	19.3	12.5	9.5	16.9	7.7	21.7	-1.2	-14.6	-19.2	37

L.205 Time and Savings Deposits

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2967.9	3187.5	3432.0	3607.3	3694.5	3726.2	3816.7	3916.4	4043.3	4079.3	4137.4	1
2 Small time and savings deposits	2377.0	2474.1	2626.5	2671.2	2728.0	2738.8	2790.9	2861.9	2965.3	2992.3	3047.1	2
3 Commercial banking	1613.2	1761.5	1945.2	2016.5	2077.5	2100.3	2156.2	2229.8	2311.6	2342.3	2395.4	3
4 U.S.-chartered commercial banks	1594.2	1738.0	1924.4	1996.8	2058.0	2079.7	2136.2	2207.2	2290.4	2314.1	2370.9	4
5 Foreign banking offices in U.S.	8.7	13.1	9.5	7.5	7.2	7.7	6.5	9.0	7.7	13.5	9.3	5
6 Banks in U.S.-affiliated areas	10.4	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	6
7 Savings institutions	512.5	448.2	393.8	354.9	342.2	331.0	324.1	319.4	318.9	307.2	298.0	7
8 Credit unions	251.2	264.4	287.5	299.8	308.3	307.6	310.6	312.7	334.8	342.8	353.7	8
9 Large time deposits (1)	590.9	713.4	805.5	936.1	966.5	987.4	1025.9	1054.5	1078.0	1087.1	1090.4	9
10 Commercial banking	493.1	601.0	673.3	792.3	816.4	833.6	864.5	887.2	900.0	901.3	890.7	10
11 U.S.-chartered commercial banks	306.1	369.3	404.1	465.6	480.4	511.4	530.0	553.5	548.8	551.3	549.0	11
12 Foreign banking offices in U.S.	176.6	221.3	257.8	314.5	323.7	309.3	321.0	320.1	337.8	335.2	326.5	12
13 Banks in U.S.-affiliated areas	10.4	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	13
14 Savings institutions	86.4	98.1	113.7	122.2	129.1	131.3	139.4	142.2	152.4	156.4	167.6	14
15 Credit unions	11.4	14.4	18.5	21.6	21.1	22.5	22.0	25.1	25.6	29.3	32.0	15
16 Total assets	2967.9	3187.5	3432.0	3607.3	3694.5	3726.2	3816.7	3916.4	4043.3	4079.3	4137.4	16
17 Household sector	2434.0	2565.9	2759.6	2859.1	2961.7	3025.8	3107.1	3164.3	3269.0	3313.5	3361.2	17
18 Nonfinancial business	174.7	205.1	207.4	233.6	222.6	221.3	224.8	242.7	234.7	229.9	229.9	18
19 Corporate	99.7	119.4	112.6	128.8	116.8	113.6	116.8	133.9	124.6	118.5	117.1	19
20 Nonfarm noncorporate	75.0	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	20
21 State and local governments	72.6	78.4	91.1	102.1	98.9	100.7	103.4	111.5	109.9	107.1	107.4	21
22 Federal government	2.4	3.4	4.7	5.4	5.5	5.7	6.2	6.3	8.4	9.9	11.7	22
23 Rest of the world	60.6	73.6	86.6	101.6	99.2	99.6	98.0	107.2	97.2	97.8	95.9	23
24 Financial sectors	223.7	261.1	282.6	305.6	306.5	273.0	277.2	284.4	324.2	321.1	331.3	24
25 Savings institutions	1.4	1.0	1.5	1.3	1.9	1.3	1.1	1.4	1.7	2.4	2.2	25
26 Credit unions	16.4	17.0	23.4	16.6	18.8	16.6	15.2	17.1	20.9	19.0	18.7	26
27 Bank personal trusts and estates	9.0	10.0	7.8	8.7	9.0	9.2	9.3	9.4	9.5	9.6	9.7	27
28 Private pension funds	111.9	119.4	120.9	116.9	116.7	118.0	117.8	118.8	117.9	117.6	116.5	28
29 State and local govt. retirement funds	2.3	2.4	2.0	1.7	2.4	2.7	4.4	1.1	0.8	1.1	1.5	29
30 Money market mutual funds	82.7	111.3	127.0	160.4	157.7	125.1	129.3	136.6	173.3	171.5	182.7	30

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

L.206 Money Market Mutual Fund Shares

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

1 Total assets	886.7	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	1
2 Household sector	500.7	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1021.8	1091.7	2
3 Nonfinancial corporate business	67.6	87.8	114.3	137.3	139.3	140.0	155.9	177.7	210.3	238.4	246.3	3
4 Nonfarm noncorporate business	19.2	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	66.6	68.8	4
5 Bank personal trusts and estates	41.4	37.4	46.2	53.7	54.5	55.6	56.3	57.4	58.2	59.2	60.2	5
6 Life insurance companies	61.9	92.8	110.4	133.8	135.1	133.7	136.6	142.3	164.7	186.7	192.9	6
7 Private pension funds	48.4	61.4	63.4	75.1	75.5	75.6	78.6	81.0	83.4	85.9	88.5	7
8 Funding corporations	147.5	157.9	215.8	264.7	267.3	264.5	286.4	298.2	325.1	356.1	367.8	8

L.207 Federal Funds and Security Repurchase Agreements

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	701.5	822.4	913.7	1083.4	1149.4	1185.2	1238.6	1194.1	1199.7	1240.5	1287.8	1
2 Commercial banking (net)	463.2	552.2	639.2	749.8	777.6	827.4	827.5	813.4	838.7	822.7	812.1	2
3 U.S.-chartered commercial banks	408.2	471.7	538.5	667.3	693.7	721.3	705.5	680.1	698.5	705.6	706.2	3
4 Foreign banking offices in U.S.	55.1	80.7	100.4	82.1	83.2	104.9	120.9	134.5	139.6	116.3	105.0	4
5 Bank holding companies	-0.2	-0.2	0.4	0.5	0.7	1.2	1.1	-1.1	0.6	0.7	0.9	5
6 Savings institutions	43.7	41.8	51.3	72.7	73.5	75.0	81.2	66.7	67.1	69.6	54.6	6
7 REITs	13.7	24.9	15.1	15.7	13.0	11.2	12.4	11.9	13.1	15.1	16.9	7
8 Brokers and dealers (net)	180.9	203.5	208.1	245.2	285.3	271.6	317.6	302.2	280.8	333.1	404.2	8
9 Total assets	591.7	649.5	680.2	819.9	738.9	762.2	792.7	819.5	846.1	844.3	893.7	9
10 Nonfinancial corporate business	3.9	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	2.5	10
11 State and local governments	147.8	151.4	158.5	163.5	176.4	174.0	177.0	173.3	178.0	182.3	192.5	11
12 Rest of the world	70.9	90.8	72.0	86.8	76.0	88.1	93.3	91.9	116.2	119.5	110.5	12
13 Financial sectors	369.2	402.7	445.4	564.2	480.4	495.9	518.4	549.5	548.6	538.6	588.2	13
14 Monetary authority	21.6	23.8	30.4	140.6	23.7	26.9	17.3	43.4	22.0	23.3	47.9	14
15 Savings institutions	10.0	9.2	14.8	10.6	11.5	12.0	14.7	14.9	21.7	22.0	25.8	15
16 Credit unions	1.4	3.5	6.8	9.3	9.6	2.8	7.8	4.0	10.8	8.3	7.9	16
17 Other insurance companies	35.4	35.2	42.7	28.3	34.8	35.3	35.8	38.3	27.8	26.6	30.9	17
18 Private pension funds	26.7	27.6	28.6	29.0	29.1	29.2	29.5	29.9	29.0	29.3	29.6	18
19 State and local govt. retirement funds	28.2	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	48.0	19
20 Money market mutual funds	103.8	126.6	139.5	139.6	158.3	169.4	172.0	183.0	205.9	208.2	221.5	20
21 Mutual funds	47.5	57.8	68.2	76.7	77.4	92.5	102.4	103.4	86.6	79.6	69.4	21
22 Government-sponsored enterprises	94.5	90.4	77.0	89.7	90.6	80.9	93.7	88.1	102.3	94.4	107.2	22
23 Discrepancy--unallocated assets	109.8	172.9	233.5	263.6	410.5	423.0	446.0	374.6	353.7	396.2	394.1	23

L.208 Open Market Paper

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

1 Total outstanding, all types	803.0	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	1
2 Commercial paper	779.4	958.5	1161.0	1393.8	1469.1	1524.0	1559.6	1602.1	1539.0	1471.1	1412.7	2
3 Nonfinancial corporate business	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	3
4 Foreign issues in U.S.	67.5	65.1	72.9	89.2	101.6	101.2	109.8	120.9	112.8	110.1	106.3	4
5 Nonfinancial	18.7	20.0	18.5	26.7	33.8	35.4	38.7	37.6	27.9	20.5	17.2	5
6 Financial	48.8	45.0	54.4	62.5	67.8	65.9	71.1	83.3	84.9	89.6	89.1	6
7 Financial business	555.5	724.8	895.2	1074.3	1106.7	1125.9	1142.8	1202.7	1173.0	1137.7	1105.1	7
8 Commercial banking	32.0	37.6	45.4	54.5	50.8	52.4	54.1	55.7	63.4	62.7	62.4	8
9 ABS issuers	146.7	256.1	381.8	520.8	546.6	570.3	595.7	641.8	653.3	670.3	691.3	9
10 Finance companies	178.0	202.6	233.3	230.4	233.0	224.3	218.8	238.8	180.9	181.6	171.0	10
11 REITs	0.0	0.0	0.2	0.1	0.1	1.0	0.2	0.2	0.1	0.0	1.1	11
12 Funding corporations	198.8	228.5	234.4	268.5	276.2	277.9	274.1	266.2	275.4	223.1	179.3	12
13 Bankers acceptances (1)	23.6	20.9	11.5	8.6	9.0	9.3	8.7	7.9	7.8	6.8	5.1	13
14 Holdings, by sector	803.0	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	14
15 Household sector	54.7	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	15
16 Nonfinancial corporate business	31.5	36.1	39.4	43.7	38.3	37.3	40.6	44.0	43.0	45.3	43.5	16
17 State and local governments	59.7	74.0	102.0	103.9	105.6	110.0	109.0	111.5	112.5	108.2	113.2	17
18 Rest of the world	57.9	77.8	115.3	102.3	100.0	98.2	94.6	111.0	110.0	113.2	110.7	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	6.5	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	20
21 Savings institutions	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.3	0.2	0.4	1.9	0.8	0.3	1.2	1.2	1.1	1.6	1.3	22
23 Bank personal trusts and estates	21.1	21.0	16.5	17.1	17.3	17.4	17.6	17.7	16.7	15.8	14.9	23
24 Life insurance companies	48.4	65.9	73.4	75.8	72.0	73.7	75.2	71.2	60.4	58.9	66.0	24
25 Private pension funds	30.1	31.3	34.1	37.8	35.9	36.0	36.3	36.0	32.8	31.4	32.2	25
26 State and local govt. retirement funds	28.2	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	48.0	26
27 Money market mutual funds	273.9	336.0	414.2	519.0	576.0	566.4	589.3	614.4	641.9	638.2	647.2	27
28 Mutual funds	47.2	57.8	68.2	76.7	77.4	92.5	102.4	103.4	86.6	76.2	69.4	28
29 Government-sponsored enterprises	35.1	34.0	60.9	33.8	38.1	34.8	42.2	50.6	38.0	48.1	48.2	29
30 Brokers and dealers	23.7	24.3	28.0	26.0	30.2	38.2	45.4	39.2	44.5	44.8	50.4	30
31 Funding corporations	84.5	133.6	117.7	255.0	270.7	309.9	296.5	290.7	249.1	186.9	113.7	31

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	3755.1	3778.3	3723.7	3652.8	3625.8	3435.7	3382.6	3357.8	3382.1	3224.4	3293.1	1
2 Savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	2
3 Other Treasury issues	3568.1	3591.8	3537.1	3466.3	3440.5	3251.1	3198.2	3173.1	3197.3	3038.9	3106.7	3
4 Total assets	3755.1	3778.3	3723.7	3652.8	3625.8	3435.7	3382.6	3357.8	3382.1	3224.4	3293.1	4
5 Household sector	739.1	598.8	485.5	555.0	505.1	400.9	364.3	355.2	339.4	261.6	278.4	5
6 Savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	6
7 Other Treasury issues	552.1	412.3	298.9	368.6	319.9	216.3	179.9	170.5	154.7	76.2	92.0	7
8 Nonfinancial corporate business	47.1	26.8	23.6	19.6	21.6	23.7	23.2	18.4	18.0	17.0	16.0	8
9 Nonfarm noncorporate business	26.7	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	9
10 State and local governments	257.0	239.3	269.3	266.8	257.2	256.4	241.9	236.2	224.0	216.5	188.9	10
11 Rest of the world	1093.3	1252.0	1318.8	1238.9	1245.8	1221.2	1199.7	1222.0	1221.7	1192.6	1200.2	11
12 Monetary authority	390.9	430.7	452.1	478.0	501.7	505.0	511.4	511.7	523.9	535.1	534.1	12
13 Commercial banking	261.8	270.1	214.0	226.7	215.6	201.4	200.9	182.2	171.9	176.0	175.9	13
14 U.S.-chartered commercial banks	173.0	166.8	124.7	122.8	125.3	116.4	108.6	87.9	72.2	69.9	65.3	14
15 Foreign banking offices in U.S.	80.7	95.1	84.8	92.3	86.9	81.6	89.0	91.7	97.8	104.3	108.4	15
16 Bank holding companies	4.0	4.0	0.9	8.8	0.9	1.1	1.1	0.8	0.8	0.9	0.8	16
17 Banks in U.S.-affiliated areas	4.1	4.2	3.6	2.8	2.5	2.4	2.2	1.8	1.2	0.9	1.4	17
18 Savings institutions	17.4	14.6	10.2	10.1	9.9	9.1	8.8	8.7	8.0	7.5	6.6	18
19 Credit unions	17.4	15.6	13.1	9.6	9.4	8.8	8.6	8.2	8.0	6.6	6.4	19
20 Bank personal trusts and estates	25.7	20.4	17.3	17.3	17.1	16.9	16.7	16.5	16.2	15.8	15.4	20
21 Life insurance companies	93.2	85.5	71.3	62.8	61.7	60.5	59.5	58.1	53.8	48.7	44.2	21
22 Other insurance companies	120.9	91.1	70.4	60.6	58.3	56.0	54.3	52.1	48.1	46.1	44.3	22
23 Private pension funds	139.4	143.5	139.1	138.5	137.8	139.6	139.7	137.7	131.2	127.5	122.7	23
24 State and local govt. retirement funds	203.5	216.9	217.7	211.2	211.1	210.5	200.7	195.7	195.3	197.1	192.0	24
25 Money market mutual funds	90.2	86.2	103.6	103.8	98.9	78.8	79.8	90.4	96.3	93.4	111.9	25
26 Mutual funds	214.2	225.2	230.4	223.6	216.5	215.1	212.5	214.4	218.9	232.2	243.4	26
27 Closed-end funds	11.4	10.2	9.3	8.0	8.0	7.9	7.8	7.7	7.6	7.6	7.5	27
28 Government-sponsored enterprises	18.8	25.9	25.2	30.9	25.2	20.7	19.0	22.1	23.1	23.2	18.9	28
29 Brokers and dealers	-12.8	-5.3	15.8	-42.6	-6.5	-24.1	7.8	-3.3	55.9	1.6	71.5	29
Memo:												
30 Federal government debt (1)	3781.8	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	30

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

L.210 Agency Securities (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2634.8	2847.6	3320.5	3912.2	3967.8	4063.6	4191.7	4344.8	4449.7	4618.7	4823.7	1
2 Budget agencies	26.6	26.5	28.5	28.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	2
3 Government-sponsored enterprises	896.9	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.8	3
4 Federally related mortgage pools	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	4
5 Total assets	2634.8	2847.6	3320.5	3912.2	3967.8	4063.6	4191.7	4344.8	4449.7	4618.7	4823.7	5
6 Household sector	259.4	266.2	191.2	274.2	257.5	275.7	283.9	259.8	150.3	182.4	174.0	6
7 Nonfinancial corporate business	28.5	8.0	10.6	12.5	15.0	17.9	19.0	15.7	15.9	17.5	25.0	7
8 State and local governments	116.2	115.4	179.0	207.5	213.3	220.0	226.0	231.0	237.9	243.6	250.5	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	196.3	246.5	303.4	394.6	428.8	458.1	500.9	550.3	592.6	631.9	664.8	10
11 Monetary authority	2.2	0.7	0.3	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	11
12 Commercial banking	495.7	571.2	662.6	698.3	715.9	719.4	711.8	720.9	715.7	696.8	738.3	12
13 U.S.-chartered commercial banks	436.7	497.2	578.8	608.1	626.9	630.7	620.7	626.3	618.6	621.7	657.1	13
14 Foreign banking offices in U.S.	49.7	62.2	67.0	71.3	70.5	69.5	70.1	71.9	75.3	53.5	59.4	14
15 Bank holding companies	4.9	5.5	6.6	5.4	4.7	5.0	5.1	4.8	5.4	5.1	5.0	15
16 Banks in U.S.-affiliated areas	4.3	6.3	10.2	13.5	13.7	14.2	16.0	17.8	16.4	16.5	16.8	16
17 Savings institutions	156.1	155.3	143.6	147.3	142.2	140.0	139.6	140.6	145.5	150.7	148.9	17
18 Credit unions	50.7	51.0	58.4	61.3	65.4	65.8	60.9	60.9	68.4	66.3	74.1	18
19 Bank personal trusts and estates	45.6	40.8	39.4	45.2	46.2	47.2	48.5	49.8	50.6	51.6	52.2	19
20 Life insurance companies	244.1	226.7	217.0	224.4	228.0	229.8	233.0	235.4	243.6	248.5	257.0	20
21 Other insurance companies	51.0	70.8	69.7	75.5	77.5	79.4	82.1	84.1	85.2	86.7	88.1	21
22 Private pension funds	203.7	211.4	250.3	280.9	291.5	292.9	302.0	308.6	315.9	311.3	311.9	22
23 State and local govt. retirement funds	104.9	123.3	142.4	165.3	160.8	175.5	187.2	202.8	196.0	201.1	204.0	23
24 Money market mutual funds	101.8	96.3	173.8	190.9	172.7	158.1	161.9	185.2	248.0	267.9	317.1	24
25 Mutual funds	116.1	124.5	145.5	164.7	163.6	172.3	176.8	184.2	190.6	214.3	228.5	25
26 Government-sponsored enterprises	257.6	326.5	489.6	668.3	698.4	717.0	755.6	813.3	870.6	911.4	960.2	26
27 ABS issuers	137.8	141.5	179.7	221.0	226.4	226.2	225.7	223.8	233.7	223.0	230.3	27
28 REITs	12.2	21.2	13.1	14.2	14.1	13.1	13.9	14.5	13.9	17.4	18.3	28
29 Brokers and dealers	55.2	50.4	50.9	66.0	50.3	55.1	62.6	63.7	75.3	96.3	80.4	29

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

L.211 Municipal Securities and Loans

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1296.0	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	1
2 State and local governments	1053.3	1110.6	1189.7	1242.4	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	2
3 Short-term (1)	39.1	47.5	41.2	44.8	46.4	45.2	43.5	47.9	53.7	55.7	64.9	3
4 Long-term	1014.1	1063.1	1148.5	1197.6	1201.5	1211.6	1211.0	1222.7	1244.9	1273.3	1266.8	4
5 Nonprofit organizations (2)	104.9	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	5
6 Nonfinancial corporate business (industrial revenue bonds)	137.9	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	6
7 Total assets	1296.0	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	7
8 Household sector	433.2	468.8	488.3	526.6	529.1	543.4	543.1	541.2	559.4	574.7	554.8	8
9 Nonfinancial corporate business	31.0	27.4	25.7	22.3	23.9	35.9	27.6	33.1	23.9	31.6	34.9	9
10 Nonfarm noncorporate business	2.6	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	10
11 State and local governments	4.6	3.9	2.5	1.0	0.6	1.0	1.8	1.6	2.1	2.0	2.1	11
12 Commercial banking	94.2	96.7	104.8	110.7	111.9	112.3	113.4	114.0	112.7	116.2	117.9	12
13 Savings institutions	2.1	2.1	2.5	3.0	3.1	3.0	3.0	3.2	3.9	4.0	4.1	13
14 Bank personal trusts and estates	104.0	90.7	89.5	100.3	102.1	103.0	104.3	105.0	105.8	106.3	106.7	14
15 Life insurance companies	13.4	16.7	18.4	20.1	20.0	19.6	19.4	19.1	19.5	20.4	20.7	15
16 Other insurance companies	175.4	191.6	208.1	199.0	194.7	190.4	188.1	184.1	185.3	184.8	185.1	16
17 State and local govt. retirement funds	0.6	1.5	3.3	3.0	2.9	2.8	2.2	1.6	1.8	1.6	1.6	17
18 Money market mutual funds	144.5	167.0	193.0	210.4	225.8	221.5	227.6	244.8	256.0	255.2	267.1	18
19 Mutual funds	213.3	219.8	242.6	239.4	232.3	227.9	228.4	230.5	236.0	240.1	246.0	19
20 Closed-end funds	60.8	59.9	61.8	70.5	69.3	68.2	67.0	65.9	64.7	63.6	62.4	20
21 Government-sponsored enterprises	5.6	5.2	9.2	10.6	9.2	9.1	9.9	8.8	9.9	12.0	12.1	21
22 Brokers and dealers	10.8	13.2	13.1	11.9	10.8	9.9	10.8	11.3	12.7	13.7	16.0	22

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

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

L.212 Corporate and Foreign Bonds

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

1 Total liabilities	3209.4	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5264.0	5426.6	5528.1	1
2 Nonfinancial corporate business	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.8	2437.8	2484.7	2
3 Rest of the world (1)	366.3	427.7	462.6	479.4	491.3	484.5	502.4	504.6	508.9	504.9	479.6	3
4 Financial sectors	1382.7	1568.6	1878.7	2096.9	2138.8	2212.0	2269.7	2314.8	2424.3	2483.9	2563.8	4
5 Commercial banking	168.9	192.6	220.2	240.6	248.9	258.4	266.6	273.2	293.1	295.3	303.2	5
6 Savings institutions	2.7	2.8	2.6	2.7	2.7	2.7	3.4	6.3	2.8	6.4	6.1	6
7 ABS issuers	716.6	820.5	1016.2	1100.6	1109.1	1126.7	1146.6	1187.8	1240.4	1272.2	1328.9	7
8 Finance companies	336.8	341.5	365.6	429.9	446.6	483.7	507.3	502.2	533.8	542.1	555.9	8
9 REITs	16.8	31.6	53.4	62.2	63.9	67.2	68.6	67.0	70.0	68.6	68.4	9
10 Brokers and dealers	27.3	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.0	10
11 Funding corporations	113.6	144.2	178.2	235.5	231.1	237.1	234.7	237.5	249.3	255.5	254.3	11
12 Total assets	3209.4	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5264.0	5426.6	5528.1	12
13 Household sector	491.0	531.7	628.5	650.8	642.5	688.1	665.9	637.1	700.3	676.4	654.5	13
14 State and local governments	49.7	51.0	61.2	73.8	75.3	76.5	76.9	77.5	80.4	82.2	85.9	14
15 Rest of the world (2)	453.2	537.8	660.0	820.8	865.4	907.6	954.0	1003.9	1073.9	1143.8	1181.2	15
16 Commercial banking	112.3	143.1	181.1	219.9	214.1	219.0	253.5	277.5	290.5	325.8	337.9	16
17 Savings institutions	68.6	58.7	88.6	112.0	115.7	110.6	107.3	109.5	96.0	93.2	88.1	17
18 Bank personal trusts and estates	31.9	31.1	28.5	39.8	41.8	43.5	45.4	48.0	50.5	53.6	56.1	18
19 Life insurance companies	949.3	1046.0	1130.4	1173.2	1192.5	1198.2	1212.2	1222.2	1252.0	1280.2	1310.0	19
20 Other insurance companies	141.6	159.5	171.1	181.1	182.3	183.3	186.2	187.5	189.7	190.7	193.1	20
21 Private pension funds	244.9	278.7	295.8	305.1	308.4	311.0	317.3	319.7	328.3	336.0	338.9	21
22 State and local govt. retirement funds	211.4	244.5	279.6	310.0	325.3	318.5	327.9	339.7	330.6	332.4	337.0	22
23 Money market mutual funds	23.9	36.4	81.2	123.7	143.6	134.6	153.9	161.9	161.6	159.9	154.7	23
24 Mutual funds	229.5	273.8	339.3	368.6	363.9	366.0	368.3	367.3	381.8	397.3	405.6	24
25 Closed-end funds	28.6	28.1	32.6	32.6	31.7	30.8	30.0	29.1	28.2	27.3	26.5	25
26 Government-sponsored enterprises	41.8	47.1	67.8	91.5	94.2	106.5	113.9	117.3	125.2	137.3	137.0	26
27 REITs	4.3	6.5	6.1	5.7	5.6	6.4	5.7	5.3	7.4	5.2	5.9	27
28 Brokers and dealers	90.9	100.0	81.4	93.4	110.0	109.1	116.6	112.7	124.0	132.0	151.5	28
29 Funding corporations	36.5	33.1	37.6	33.8	23.8	31.1	23.9	33.9	43.6	53.3	64.2	29

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

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

L.213 Corporate Equities (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Issues at market value	10281.6	13301.7	15577.3	19581.2	20276.3	19395.9	19249.0	17566.4	15311.6	16239.1	13625.2	1
2 Nonfinancial corporate business	7644.4	9774.6	11606.7	15117.0	15727.7	14938.5	14458.4	12740.8	10989.6	11691.2	9681.6	2
3 Rest of the world (2)	1002.9	1207.8	1476.2	2026.6	2057.4	2010.9	1854.0	1787.0	1574.0	1610.7	1368.4	3
4 Financial corporations	1634.3	2319.3	2494.5	2437.5	2491.2	2446.5	2936.6	3038.7	2747.9	2937.2	2575.1	4
5 Holdings at market value	10281.6	13301.7	15577.3	19581.2	20276.3	19395.9	19249.0	17566.4	15311.6	16239.1	13625.2	5
6 Household sector	4895.6	6302.5	7259.7	9342.8	9507.6	8862.9	8518.0	7487.1	6285.5	6643.8	5471.8	6
7 State and local governments	46.8	79.0	102.0	115.0	113.2	115.0	117.6	115.1	108.6	118.6	108.8	7
8 Rest of the world (3)	656.8	919.5	1175.1	1537.8	1598.2	1620.4	1724.9	1748.3	1626.5	1732.2	1524.4	8
9 Commercial banking	6.8	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	9
10 Savings institutions	17.8	23.3	24.5	23.8	23.7	24.2	24.4	24.2	24.6	25.6	27.1	10
11 Bank personal trusts and estates	248.9	321.0	314.0	338.3	345.1	323.8	318.6	280.0	239.8	251.9	206.2	11
12 Life insurance companies	414.1	558.6	733.2	964.5	1027.6	1007.8	1023.3	940.8	873.2	926.4	820.8	12
13 Other insurance companies	148.6	186.0	200.1	207.9	205.3	203.9	199.4	194.3	172.2	179.9	169.6	13
14 Private pension funds	1463.9	1696.4	1902.2	2156.9	2231.2	2153.2	2158.3	2001.1	1778.5	1858.0	1591.3	14
15 State and local govt. retirement funds	828.5	1084.8	1233.9	1343.2	1331.0	1322.5	1360.9	1335.1	1224.1	1260.0	1100.3	15
16 Mutual funds	1470.0	2018.7	2508.5	3400.0	3730.2	3591.3	3620.9	3250.8	2797.6	3034.8	2442.0	16
17 Closed-end funds	43.6	50.7	47.3	39.9	41.4	39.6	39.7	35.7	31.3	33.7	28.4	17
18 Exchange-traded funds	2.4	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	18
19 Brokers and dealers	37.9	51.9	54.4	66.9	74.4	74.5	81.5	77.2	76.0	89.8	63.6	19
Memo:												
20 Market value of domestic corporations (4)	9039.4	11795.9	13777.0	17195.7	17850.5	17010.3	17013.0	15395.7	13384.3	14240.6	11924.4	20

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

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

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

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

L.214 Mutual Fund Shares

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

1 Shares at market value	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	1
2 Holdings at market value	2342.4	2989.4	3610.5	4553.4	4863.3	4759.6	4814.4	4457.2	3999.8	4275.3	3705.2	2
3 Household sector	1495.4	1941.2	2362.0	3066.3	3302.7	3240.1	3279.5	3043.2	2739.3	2934.5	2544.7	3
4 Nonfinancial corporate business	59.9	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	4
5 State and local governments	41.0	33.6	21.3	25.6	22.9	24.3	25.4	26.4	28.8	30.7	30.5	5
6 Commercial banking	2.6	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	6
7 Credit unions	2.6	2.4	3.6	2.5	3.2	2.3	2.2	2.2	2.0	3.6	3.1	7
8 Bank personal trusts and estates	293.2	326.9	390.8	460.6	475.8	449.2	441.3	387.0	333.4	352.2	290.3	8
9 Life insurance companies	35.3	38.4	23.3	43.3	47.8	48.6	51.1	48.1	42.6	46.1	39.1	9
10 Private pension funds	412.3	569.6	709.3	830.1	881.1	871.5	891.4	837.6	752.0	800.4	706.2	10

L.215 Bank Loans Not Elsewhere Classified

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	2821.1	3052.9	3304.8	3504.9	3602.1	3736.9	3801.9	3875.3	3909.0	3895.7	3889.0	1
<i>- Loans elsewhere classified:</i>												
2 Open market paper	6.5	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	2
3 Mortgages	1145.4	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	3
4 Consumer credit	526.8	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	4
5 Security credit	100.8	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.4	5
6 = Banking sector total bank loans n.e.c.	1041.7	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	6
7 U.S.-chartered commercial banks	759.8	867.9	1012.2	1104.4	1131.9	1178.7	1186.5	1202.6	1197.5	1179.3	1170.7	7
8 Foreign banking offices in U.S.	264.8	284.0	282.2	259.9	262.2	263.9	265.1	275.7	276.8	259.0	258.3	8
9 Bank holding companies	2.5	2.4	4.1	2.6	1.9	4.0	1.8	1.6	2.7	2.7	2.6	9
10 Banks in U.S.-affiliated areas	14.6	15.5	16.3	16.9	17.8	18.0	18.4	18.0	18.1	18.6	18.6	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	1041.7	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	12
13 Total liabilities	1041.7	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	13
14 Nonfinancial sectors	977.7	1092.5	1207.4	1290.6	1322.0	1371.5	1378.9	1404.9	1397.8	1359.1	1350.2	14
15 Households	58.0	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.7	15
16 Corporate business	642.1	692.7	774.5	847.5	868.3	902.5	909.0	921.8	923.2	898.7	886.5	16
17 Nonfarm noncorporate business	193.6	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	17
18 Farm business	40.4	43.9	45.1	44.2	42.4	45.9	46.2	46.9	45.1	47.8	47.1	18
19 Rest of the world	43.7	52.1	58.9	59.4	63.3	64.7	67.7	70.7	73.9	66.2	67.3	19
20 Foreign official institutions	2.9	2.1	2.8	3.0	2.8	3.1	3.6	3.5	3.6	3.3	4.2	20
21 Foreign banks	14.3	13.8	13.1	10.0	11.4	12.0	12.6	13.2	16.2	9.2	9.4	21
22 Other foreign	26.5	36.3	43.0	46.5	49.1	49.5	51.5	54.0	54.1	53.7	53.7	22
23 Financial sectors	64.0	77.3	107.5	93.2	91.8	93.1	92.8	93.0	97.3	100.4	100.0	23
24 Savings institutions	15.9	19.4	29.7	14.0	20.4	21.3	20.8	21.5	22.6	21.7	23.3	24
25 Finance companies	19.7	24.2	26.5	35.4	28.8	32.8	35.7	35.9	41.6	45.3	44.5	25
26 Mortgage companies	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	26
27 REITs	7.8	17.6	33.6	26.0	25.5	21.2	18.6	17.7	15.0	15.2	13.7	27

L.216 Other Loans and Advances

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	993.2	1086.6	1253.0	1412.0	1464.4	1526.2	1520.9	1565.9	1582.0	1607.9	1628.5	1
2 U.S. government loans	149.0	158.8	173.3	179.3	181.9	183.8	185.3	187.6	189.4	190.5	191.6	2
3 Liab.: Household sector	30.4	41.8	52.4	65.0	68.1	70.7	73.5	76.2	78.8	81.8	84.6	3
4 Nonfinancial corporate business	8.7	8.4	8.3	8.0	7.9	7.7	7.6	7.6	7.6	7.3	7.7	4
5 Nonfarm noncorporate business	39.1	40.9	44.8	43.9	43.9	43.5	43.2	42.8	42.2	41.6	40.6	5
6 Farm business	5.9	5.5	5.1	4.9	4.9	4.9	4.9	5.0	5.0	5.1	5.1	6
7 State and local governments	10.1	8.9	10.1	9.7	9.3	8.9	8.6	8.7	8.8	8.9	8.9	7
8 Rest of the world	54.8	53.3	52.4	47.8	47.9	48.0	47.4	47.3	46.9	45.8	44.7	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	126.0	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.9	118.9	136.2	10
11 Liab.: Nonfinancial corporate business	126.0	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.9	118.9	136.2	11
Customers' liability on acceptances outstanding (bank asset)	23.4	20.6	11.3	8.2	8.7	9.0	8.4	7.5	7.4	6.6	4.8	12
13 Liab.: Nonfinancial corporate business	13.4	10.8	6.6	4.4	4.9	4.9	4.6	4.3	6.6	5.8	4.3	13
14 Rest of the world	9.9	9.7	4.7	3.9	3.8	4.1	3.8	3.1	0.8	0.8	0.6	14
15 Savings institution loans to business	15.7	18.8	24.2	30.7	33.4	35.4	37.9	39.3	41.4	43.8	43.6	15
16 Liab.: Nonfinancial corporate business	7.9	9.4	12.1	15.3	16.7	17.7	19.0	19.7	20.7	21.9	21.8	16
17 Nonfarm noncorporate business	7.9	9.4	12.1	15.3	16.7	17.7	19.0	19.7	20.7	21.9	21.8	17
18 Policy loans (Household liability)	101.4	104.6	104.7	100.0	99.6	100.5	102.0	102.8	103.8	104.0	105.0	18
19 Asset: Federal government	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	19
20 Life insurance companies	100.5	103.7	103.8	99.0	98.7	99.6	101.1	101.9	102.9	103.0	104.1	20
21 Government-sponsored enterprise loans	229.1	260.3	352.6	466.2	472.9	505.4	503.5	514.6	527.9	530.1	547.6	21
22 Liab.: Household sector (SLMA)	34.6	30.2	29.0	34.5	32.3	31.7	35.9	37.4	38.0	39.2	40.0	22
23 Noncorporate business (FCS)	15.1	15.1	17.8	17.9	17.1	18.2	18.9	19.4	19.4	20.9	21.4	23
24 Farm business (FCS)	16.5	16.5	17.1	17.9	19.1	18.6	18.5	19.5	19.6	19.2	19.0	24
25 Commercial banks (FHLB and SLMA)	39.0	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	186.1	25
26 Savings institutions (FHLB and SLMA)	121.9	138.0	180.1	243.7	243.8	256.7	251.8	260.0	269.7	266.4	274.5	26
27 Credit unions (FHLB)	0.4	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	27
28 Life insurance companies (FHLB)	1.6	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	28
29 Securitized loans held by ABS issuers	44.0	76.2	103.8	113.0	124.3	125.4	128.3	138.3	138.1	132.3	148.4	29
30 Liab.: Households (1)	6.3	14.1	17.9	19.4	22.8	24.5	30.7	29.9	30.5	31.0	31.2	30
31 Nonfinancial corporate business	37.7	62.1	85.9	93.6	101.5	100.9	97.6	108.4	107.6	101.3	117.2	31
32 Finance company loans to business	304.7	304.1	340.9	395.1	422.7	441.9	443.0	458.4	459.1	481.9	451.1	32
33 Liab.: Nonfinancial corporate business	274.2	273.7	306.8	355.6	380.5	397.7	398.7	412.6	413.2	433.7	406.0	33
34 Nonfarm noncorporate business	30.5	30.4	34.1	39.5	42.3	44.2	44.3	45.8	45.9	48.2	45.1	34

(1) Student loans.

L.217 Total Mortgages

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total mortgages	4864.8	5203.0	5724.2	6360.0	6473.1	6643.5	6796.4	6937.4	7061.7	7277.9	7474.9	1
2 Home	3720.0	3978.3	4368.2	4803.4	4879.4	5005.1	5124.3	5225.9	5319.5	5477.9	5623.1	2
3 Multifamily residential	288.7	301.1	333.1	375.5	383.4	396.3	404.0	414.5	423.8	439.0	452.7	3
4 Commercial	769.2	833.6	926.3	1078.7	1106.0	1135.4	1159.8	1188.1	1208.5	1248.0	1284.5	4
5 Farm	86.9	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.6	5
6 Total liabilities	4864.8	5203.0	5724.2	6360.0	6473.1	6643.5	6796.4	6937.4	7061.7	7277.9	7474.9	6
7 Household sector	3674.3	3913.2	4274.0	4673.9	4741.2	4856.1	4968.2	5059.5	5142.3	5294.3	5434.8	7
8 Nonfinancial business	1158.5	1243.0	1378.6	1609.4	1653.4	1706.4	1745.7	1794.9	1838.3	1898.5	1957.0	8
9 Corporate	228.4	262.1	283.4	378.8	394.7	411.4	421.4	441.1	453.3	477.3	501.0	9
10 Nonfarm noncorporate	843.2	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	10
11 Farm	86.9	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.6	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	31.9	46.8	71.6	76.7	78.5	81.0	82.5	82.9	81.1	85.1	83.0	13
14 Total assets	4864.8	5203.0	5724.2	6360.0	6473.1	6643.5	6796.4	6937.4	7061.7	7277.9	7474.9	14
15 Household sector	109.5	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.0	15
16 Nonfinancial corporate business	54.4	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	52.8	51.5	16
17 Nonfarm noncorporate business	20.4	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	17
18 State and local governments	117.6	121.3	125.4	129.8	130.9	132.0	133.1	134.3	135.4	136.6	137.8	18
19 Federal government	50.3	45.7	44.9	77.7	76.8	76.8	76.5	76.9	76.3	76.2	75.3	19
20 Commercial banking	1145.4	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	20
21 Savings institutions (1)	628.3	631.8	644.0	668.6	682.4	703.5	723.1	723.8	741.4	751.9	758.6	21
22 Credit unions	76.0	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	22
23 Bank personal trusts and estates	3.6	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	23
24 Life insurance companies	208.2	206.8	213.6	230.8	229.4	232.6	234.7	235.9	235.1	237.1	237.9	24
25 Other insurance companies	2.4	2.2	2.0	1.9	2.5	1.8	1.7	1.6	1.6	1.7	1.7	25
26 Private pension funds	9.0	9.7	11.5	13.5	14.0	14.3	14.8	15.1	15.5	15.8	15.9	26
27 State and local govt. retirement funds	16.7	17.6	24.1	21.5	21.7	21.0	21.5	21.5	22.1	22.8	23.7	27
28 Government-sponsored enterprises (1)	244.9	240.5	248.7	244.4	246.1	255.7	260.1	267.1	270.0	279.1	285.6	28
29 Federally related mortgage pools	1711.3	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2635.8	2759.0	29
30 ABS issuers	326.3	407.0	563.5	655.5	669.1	687.7	708.6	740.7	769.5	814.4	844.4	30
31 Finance companies	85.5	96.5	121.2	145.8	149.1	157.7	165.4	172.3	176.1	182.3	187.4	31
32 Mortgage companies	41.2	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	32
33 REITs	13.8	22.9	26.3	23.0	19.2	18.6	17.8	16.8	16.3	15.3	15.6	33

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

L.218 Home Mortgages (1)

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	3720.0	3978.3	4368.2	4803.4	4879.4	5005.1	5124.3	5225.9	5319.5	5477.9	5623.1	1
2 Household sector	3577.7	3818.1	4169.5	4558.9	4626.3	4740.5	4848.7	4941.5	5023.4	5171.3	5305.9	2
3 Nonfinancial corporate business	7.8	8.0	9.4	11.5	12.0	12.6	13.2	13.5	14.4	15.0	15.4	3
4 Nonfarm noncorporate business	134.4	152.2	189.4	233.0	241.1	252.0	262.4	271.0	281.7	291.5	301.8	4
5 Total assets	3720.0	3978.3	4368.2	4803.4	4879.4	5005.1	5124.3	5225.9	5319.5	5477.9	5623.1	5
6 Household sector	87.6	86.5	85.3	84.2	83.9	83.7	83.4	83.2	82.9	82.7	82.4	6
7 Nonfinancial corporate business	24.5	29.8	27.1	25.6	25.4	25.1	24.9	24.6	24.3	24.1	23.8	7
8 Nonfarm noncorporate business	7.6	7.0	11.5	15.3	16.0	17.4	17.6	18.2	18.8	19.3	20.0	8
9 State and local governments	62.8	65.8	69.1	72.6	73.5	74.4	75.3	76.3	77.2	78.2	79.1	9
10 Federal government	21.2	19.1	18.8	18.4	18.3	18.3	17.8	17.7	17.6	17.4	17.2	10
11 Commercial banking	677.6	745.5	796.6	878.7	903.8	948.2	967.5	965.2	977.8	997.0	986.8	11
12 Savings institutions	513.7	520.7	533.4	548.5	559.6	578.5	595.0	594.6	607.8	616.0	620.5	12
13 Credit unions	76.0	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	13
14 Bank personal trusts and estates	3.6	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	14
15 Life insurance companies	7.0	7.2	6.6	5.9	5.6	5.2	4.9	4.9	4.9	5.0	5.0	15
16 Private pension funds	5.0	5.7	7.0	8.5	8.9	9.2	9.6	10.0	10.3	10.7	10.9	16
17 State and local govt. retirement funds	5.0	5.6	8.4	7.5	7.6	7.4	7.5	7.5	7.7	8.0	8.3	17
18 Government-sponsored enterprises	198.5	194.3	199.6	189.3	189.8	197.6	200.5	205.1	206.3	211.9	215.8	18
19 Federally related mortgage pools	1678.8	1788.1	1970.2	2234.7	2263.0	2294.1	2351.4	2425.6	2464.9	2561.7	2681.6	19
20 ABS issuers	256.2	310.7	405.2	455.0	463.5	471.9	484.6	499.8	523.3	539.2	550.2	20
21 Finance companies	55.0	67.5	90.0	108.2	111.8	119.4	125.2	130.6	133.8	140.1	144.8	21
22 Mortgage companies	32.0	21.8	24.9	25.2	23.7	25.1	24.9	25.4	25.8	26.0	26.4	22
23 REITs	8.0	14.0	14.8	12.4	8.8	8.3	8.0	7.9	7.8	7.6	8.0	23
Memo:												
24 Home equity loans included above (2)	338.1	416.2	476.7	532.8	553.1	582.4	606.3	630.5	646.0	669.9	689.7	24
25 Commercial banking	153.8	174.0	176.9	189.5	199.7	212.8	223.5	234.8	235.6	245.4	251.9	25
26 Savings institutions	52.3	55.5	55.9	59.8	62.3	64.9	68.4	72.9	73.3	76.8	78.0	26
27 Credit unions	25.5	29.0	29.7	33.4	35.7	37.7	40.0	40.7	41.4	42.2	45.3	27
28 ABS issuers	51.6	90.2	124.2	141.9	143.5	147.6	149.2	151.5	161.9	165.3	169.7	28
29 Finance companies	55.0	67.5	90.0	108.2	111.8	119.4	125.2	130.6	133.8	140.1	144.8	29

(1) Mortgages on 1-4 family properties.

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

L.219 Multifamily Residential Mortgages

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

1 Total liabilities	288.7	301.1	333.1	375.5	383.4	396.3	404.0	414.5	423.8	439.0	452.7	1
2 Nonfinancial corporate business	21.7	22.5	23.5	24.7	25.1	25.4	25.7	25.9	26.2	26.5	26.9	2
3 Nonfarm noncorporate business	256.4	263.2	285.9	325.5	332.4	344.2	351.1	361.2	370.8	384.4	398.4	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	10.5	15.4	23.6	25.3	25.9	26.7	27.2	27.4	26.7	28.1	27.4	5
6 Total assets	288.7	301.1	333.1	375.5	383.4	396.3	404.0	414.5	423.8	439.0	452.7	6
7 Household sector	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	7
8 Nonfinancial corporate business	0.8	1.4	1.1	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	8
9 Nonfarm noncorporate business	6.8	6.2	10.2	13.5	14.2	15.4	15.6	16.1	16.6	17.1	17.7	9
10 State and local governments	45.9	46.5	47.4	48.3	48.6	48.8	49.1	49.3	49.6	49.8	50.1	10
11 Federal government	14.8	13.9	13.6	13.6	13.7	13.8	13.8	13.9	13.3	13.4	13.6	11
12 Commercial banking	45.5	49.7	52.9	66.0	70.8	75.7	76.9	77.7	79.8	80.4	83.9	12
13 Savings institutions	61.6	59.5	57.0	59.4	58.0	59.4	60.3	61.3	62.9	63.4	64.4	13
14 Life insurance companies	30.8	30.4	31.5	32.8	32.7	33.2	33.5	33.7	33.6	33.8	33.9	14
15 Private pension funds	1.0	1.0	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	15
16 State and local govt. retirement funds	4.7	5.0	6.7	6.0	6.1	5.9	6.0	6.0	6.2	6.4	6.6	16
17 Government-sponsored enterprises	18.6	17.3	18.1	22.9	24.2	25.3	26.2	27.8	28.8	30.7	32.4	17
18 Federally related mortgage pools	32.5	37.8	48.3	57.5	59.1	61.0	63.0	66.0	69.3	74.1	77.3	18
19 ABS issuers	15.9	20.9	33.8	42.2	43.1	44.4	46.1	49.5	50.7	57.0	59.8	19
20 Finance companies	3.1	2.8	2.5	2.8	2.8	2.9	3.1	2.9	2.9	2.9	2.9	20
21 Mortgage companies	4.1	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.4	5.4	5.4	21
22 REITs	1.2	2.1	2.1	1.6	1.4	1.6	1.5	1.3	1.2	1.2	1.3	22

L.222 Consumer Credit

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities (Households)	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	1
2 Total assets	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	2
3 Nonfinancial corporate business	77.7	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	526.8	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	5
6 Savings institutions	44.7	47.2	51.6	61.5	59.0	61.0	62.5	64.6	65.5	65.3	69.1	6
7 Credit unions	144.1	152.4	155.4	167.9	169.2	176.0	181.3	184.4	182.8	186.4	185.7	7
8 ABS issuers	265.8	313.1	372.4	435.1	434.0	447.0	460.3	500.1	519.2	533.9	551.7	8
9 Finance companies	154.9	167.5	183.3	201.5	204.8	212.7	221.5	219.8	212.8	214.3	220.8	9

L.223 Trade Credit

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

1 Total trade payables	1827.6	1967.3	2076.5	2298.8	2321.7	2371.6	2418.2	2464.9	2436.3	2406.9	2412.2	1
2 Household sector	109.1	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	2
3 Nonfinancial corporate business	927.0	992.1	1049.7	1194.1	1197.6	1220.3	1261.2	1295.7	1261.0	1221.2	1215.2	3
4 Nonfarm noncorporate business	116.8	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	4
5 Farm business	17.4	18.8	19.6	20.0	19.2	20.8	20.9	20.9	20.1	21.3	21.0	5
6 State and local governments	517.6	549.0	579.5	608.6	616.9	623.2	629.6	635.9	642.1	648.4	654.8	6
7 Federal government	81.8	72.9	64.9	65.6	67.0	67.5	68.4	66.9	64.8	62.9	59.7	7
8 Rest of the world	43.6	48.7	46.3	50.6	50.0	53.0	49.8	52.1	50.7	53.6	55.2	8
9 Brokers and dealers	14.3	19.9	18.9	30.9	33.8	39.4	35.9	35.9	35.2	33.3	36.0	9
10 Total trade receivables	1661.9	1840.5	2000.0	2177.9	2271.6	2355.2	2412.2	2373.3	2397.9	2385.1	2376.5	10
11 Nonfinancial corporate business	1273.1	1366.6	1452.9	1566.3	1639.0	1689.9	1728.6	1675.8	1680.3	1653.3	1633.9	11
12 Nonfarm noncorporate business	169.8	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	340.7	344.0	12
13 Federal government	24.0	20.8	22.3	22.9	25.4	26.9	27.7	28.1	31.7	33.9	33.4	13
14 Rest of the world	57.1	60.3	51.7	46.8	46.4	47.4	49.6	52.5	54.1	53.0	51.2	14
15 Other insurance companies	57.2	59.9	61.5	63.6	66.1	67.2	68.7	64.6	67.6	71.2	73.8	15
16 ABS issuers	80.7	128.1	165.9	187.0	193.1	202.7	212.2	220.0	227.0	233.0	240.0	16
17 Discrepancy	165.7	126.8	76.6	120.9	50.2	16.5	6.0	91.6	38.4	21.8	35.7	17

L.224 Security Credit

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

1 Total liabilities	358.1	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	904.6	1
2 Household sector	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	263.7	337.9	419.6	448.7	514.6	510.0	531.9	587.6	591.9	585.5	651.7	4
5 Customer credit balances (HH)	162.9	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	484.2	5
6 From U.S.-chartered commercial banks	60.2	64.4	76.3	67.6	76.5	70.5	67.5	74.7	82.2	83.7	92.6	6
7 From foreign banking offices in U.S.	40.6	58.0	66.6	57.2	66.8	80.1	91.5	100.5	109.4	88.9	74.9	7
8 Total assets	358.1	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	904.6	8
9 Household sector	162.9	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	484.2	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	100.8	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.4	11
12 Brokers and dealers	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	12

L.225 Life Insurance and Pension Fund Reserves

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Total liabilities	610.6	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	841.5	1
2 Federal government	30.5	32.3	33.6	35.0	35.2	35.9	36.0	36.4	36.6	37.1	37.2	2
3 Life insurance companies	580.1	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	804.3	3
4 Total assets (Households)	610.6	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	841.5	4
<i>Pension fund reserves:</i>												
5 Total liabilities	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9307.9	9054.8	8588.9	8849.7	8281.0	5
6 Federal government (1)	561.4	601.7	642.9	684.0	673.0	683.3	697.4	704.9	713.3	724.9	738.2	6
7 Life insurance companies	953.9	1086.1	1209.9	1367.3	1414.2	1403.2	1424.9	1373.8	1335.8	1379.8	1319.8	7
8 Private pension funds (2)	3295.2	3793.6	4255.4	4728.0	4877.9	4799.4	4853.3	4644.6	4327.0	4471.8	4099.2	8
9 State and local govt. retirement funds	1514.6	1842.0	2085.4	2262.3	2272.8	2280.8	2332.4	2331.5	2212.8	2273.2	2123.8	9
10 Total assets (Households) (3)	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9307.9	9054.8	8588.9	8849.7	8281.0	10

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

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

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

L.226 Taxes Payable by Businesses

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

1 Total taxes payable by all businesses	128.8	151.1	172.4	194.7	210.1	211.4	214.7	216.4	224.8	224.0	254.9	1
2 Nonfinancial corporate business	49.9	59.2	64.1	71.0	82.8	80.2	80.1	77.9	84.5	81.0	109.0	2
3 Nonfarm noncorporate business	42.5	49.8	60.5	68.8	71.0	73.7	74.9	76.3	77.3	78.1	78.7	3
4 U.S.-chartered commercial banks	4.0	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	4
5 Savings institutions	1.4	1.8	2.0	2.0	1.7	1.8	2.1	2.4	2.3	2.0	2.0	5
6 Life insurance companies	12.5	13.7	14.9	16.2	16.5	16.9	17.3	17.8	18.2	18.7	19.2	6
7 Other insurance companies	11.6	13.4	15.4	17.4	17.9	18.5	19.0	19.7	20.3	21.0	21.7	7
8 Finance companies	5.7	6.5	7.3	8.1	8.3	8.6	8.8	9.1	9.3	9.6	9.9	8
9 Brokers and dealers	1.3	1.3	1.3	2.2	2.4	1.7	1.8	2.1	1.2	1.3	1.4	9
10 Total business taxes receivable	46.8	46.9	49.5	72.0	91.4	77.0	90.4	87.9	111.5	90.7	102.8	10
11 State and local governments	26.1	26.9	28.1	33.5	35.5	39.0	42.9	45.6	49.1	50.8	51.4	11
12 Federal government	20.7	20.0	21.4	38.5	55.9	37.9	47.4	42.4	62.3	39.9	51.4	12
13 Discrepancy	81.9	104.2	122.9	122.7	118.7	134.5	124.4	128.4	113.3	133.2	152.1	13

L.227 Investment in Bank Personal Trusts and Estates

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

1 Liab.: Bank personal trusts and estates	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	1
2 Asset: Household sector	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	2

L.229 Total Miscellaneous Financial Claims

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	6387.1	6730.7	7692.9	8269.8	8464.3	8731.9	9221.0	9104.9	9536.4	9763.7	10222.5	1
2 Household sector	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.0	2
3 Nonfinancial corporate business	2308.7	2193.6	2553.7	2622.9	2652.5	2645.1	2739.5	2751.0	2805.3	2793.3	2764.2	3
4 Nonfarm noncorporate business	245.5	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	534.8	541.5	4
5 Federal government	7.3	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	5
6 Rest of the world	1155.6	1237.4	1388.8	1589.9	1635.3	1783.9	2023.9	1829.9	2194.7	2258.4	2666.2	6
7 Monetary authority	7.4	9.5	10.7	9.4	10.0	9.6	9.6	10.6	8.8	8.2	8.2	7
8 Commercial banking	863.0	1023.7	1128.7	1079.9	1096.8	1143.2	1234.1	1248.4	1219.7	1249.4	1352.7	8
9 Savings institutions	103.5	101.4	99.8	85.4	82.0	86.1	92.7	102.5	108.4	119.8	123.7	9
10 Credit unions	4.6	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	10
11 Life insurance companies	567.5	625.4	687.7	747.2	764.1	765.3	775.4	766.1	759.8	791.0	793.5	11
12 Other insurance companies	509.9	522.3	527.9	540.3	542.2	547.2	551.7	546.3	549.8	555.6	572.4	12
13 Government-sponsored enterprises	67.2	75.1	95.3	89.3	93.8	89.8	87.9	96.7	119.7	118.5	132.6	13
14 Finance companies	202.0	206.0	223.8	290.7	334.2	336.7	353.2	373.5	393.7	388.8	379.1	14
15 Mortgage companies	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	15
16 REITs	9.2	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.5	16
17 Brokers and dealers	110.1	131.1	175.8	185.5	190.1	202.9	206.5	179.3	173.5	260.7	237.7	17
18 Funding corporations	186.9	240.1	307.2	472.5	497.2	541.3	553.2	596.3	587.7	598.4	563.9	18
19 Total assets	7613.6	8279.6	10016.0	11010.3	11372.7	11671.3	11948.9	12329.4	12602.5	12804.6	12983.2	19
20 Household sector	301.4	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	355.2	20
21 Nonfinancial corporate business	3410.8	3628.7	4482.0	5023.6	5164.3	5231.1	5301.9	5421.8	5447.6	5493.0	5440.4	21
22 Nonfarm noncorporate business	203.5	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.5	619.5	630.7	22
23 Farm business	44.4	44.8	45.4	45.6	45.6	46.0	46.2	45.5	45.6	46.3	47.0	23
24 State and local governments	41.0	27.0	11.5	13.1	21.5	21.9	25.0	24.1	40.5	48.6	63.8	24
25 Federal government	110.2	104.8	101.2	100.3	98.7	98.7	98.8	98.9	98.8	100.4	102.1	25
26 Rest of the world	1039.9	1107.7	1342.6	1513.9	1646.0	1755.9	1821.4	1946.4	2215.6	2169.8	2323.1	26
27 Monetary authority	11.2	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	27
28 Commercial banking	823.7	934.0	1079.1	1108.3	1120.8	1151.7	1201.4	1221.5	1220.2	1275.5	1340.4	28
29 Savings institutions	52.9	49.7	62.8	60.3	59.5	63.4	61.9	67.7	84.6	84.8	90.4	29
30 Credit unions	13.7	17.6	24.3	8.0	11.3	13.9	16.7	23.4	31.2	39.9	33.8	30
31 Bank personal trusts and estates	16.0	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	31
32 Life insurance companies	73.7	65.7	69.2	34.9	38.7	43.1	54.0	55.6	37.5	18.9	22.5	32
33 Other insurance companies	33.6	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	33
34 Private pension funds	555.5	590.9	642.3	682.1	693.7	694.1	702.5	692.9	675.5	690.2	675.8	34
35 State and local govt. retirement funds	62.8	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	109.3	35
36 Money market mutual funds	43.8	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	36
37 Mutual funds	4.7	11.8	7.9	3.6	1.9	1.9	2.6	3.1	1.7	0.7	0.9	37
38 Government-sponsored enterprises	60.6	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.8	38
39 Finance companies	153.1	175.1	184.4	235.3	235.8	234.1	249.0	259.6	263.5	237.7	246.2	39
40 REITs	5.6	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.7	40
41 Brokers and dealers	320.7	391.8	499.3	522.8	549.7	573.0	589.1	655.1	580.8	722.1	711.9	41
42 Funding corporations	230.7	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.8	42
43 Discrepancy	-1226.5	-1548.9	-2323.1	-2740.5	-2908.3	-2939.4	-2727.8	-3224.6	-3066.2	-3040.8	-2760.7	43

L.230 Identified Miscellaneous Financial Claims - Part I

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad:</i>												
1 Liab.: Rest of the world	986.5	1067.4	1196.8	1328.0	1368.9	1404.5	1448.1	1445.2	1489.2	1526.9	1552.5	1
2 Asset: Nonfinancial corporate business	863.2	932.5	1048.4	1160.4	1194.5	1220.3	1252.3	1247.2	1284.2	1316.5	1339.5	2
3 Commercial banking	42.8	44.2	46.2	49.5	51.4	52.4	56.2	56.8	58.0	59.7	61.2	3
4 Life insurance companies	6.6	8.6	9.4	11.9	12.9	13.3	14.2	13.8	14.7	15.3	15.8	4
5 Other insurance companies	33.6	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	5
6 Finance companies	27.9	35.1	35.6	41.1	43.3	48.2	52.1	51.9	53.9	56.0	56.4	6
7 Brokers and dealers	12.4	4.2	7.5	11.2	11.7	12.6	13.3	14.2	15.1	15.8	15.9	7
<i>Foreign direct investment in U.S.:</i>												
8 Liab.: Nonfinancial corporate business	698.4	749.6	804.6	945.5	960.8	1045.5	1101.3	1112.3	1156.1	1180.2	1184.6	8
9 Nonfarm noncorporate business	4.0	3.9	3.5	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	9
10 Commercial banking	30.3	38.8	44.2	63.3	68.4	68.9	69.7	72.9	73.2	77.1	79.2	10
11 Life insurance companies	17.6	25.2	27.9	40.2	40.8	43.2	48.7	59.2	63.0	66.2	66.3	11
12 Other insurance companies	38.5	46.2	47.5	57.4	58.3	59.8	62.4	64.1	65.6	64.7	63.6	12
13 Finance companies	29.7	35.7	38.3	49.7	47.8	48.6	49.9	67.3	73.2	77.9	80.1	13
14 Brokers and dealers	8.8	8.5	10.1	15.8	16.4	16.8	17.4	16.7	17.8	18.3	19.5	14
15 Funding corporations	-81.6	-84.6	-63.9	-80.9	-64.7	-64.3	-53.6	-26.6	-30.0	2.1	18.2	15
16 Asset: Rest of the world	745.6	823.1	912.2	1094.4	1131.4	1221.9	1299.2	1369.5	1422.4	1490.0	1514.9	16
<i>Federal government equity in IBRD, etc.:</i>												
17 Liab.: Rest of the world	29.2	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	37.7	39.5	17
18 Asset: Federal government	29.2	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	37.7	39.5	18
<i>Federal Reserve Bank stock:</i>												
19 Liab.: Monetary authority	4.6	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	19
20 Asset: Commercial banking	4.6	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	20
<i>Equity in government-sponsored enterprises:</i>												
21 Liab.: Government-sponsored enterprises	21.3	21.9	25.3	30.8	31.8	31.6	32.0	33.0	28.0	30.7	24.9	21
22 Asset: Nonfin. corporate business (FNMA)	1.6	0.5	-0.2	-0.8	-0.8	-1.2	-1.1	-0.8	-6.5	-4.2	-10.8	22
23 Nonfarm noncorporate (BC)	1.7	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	23
24 Farm business (FICB and FLB)	1.5	1.5	1.7	1.6	1.5	1.6	1.6	1.6	1.6	1.7	1.7	24
25 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Commercial banks (FHLB)	6.7	8.0	10.0	13.0	13.4	13.4	13.4	13.8	14.1	14.2	14.4	26
27 Savings institutions (FHLB)	9.5	9.9	11.8	14.5	15.1	15.3	15.5	15.7	16.2	16.5	16.9	27
28 Credit unions (FHLB)	0.2	0.2	0.3	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.8	28
29 Life insurance companies (FHLB)	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.3	0.2	0.3	29
<i>BHC investment in subsidiaries:</i>												
30 Liab.: Commercial banking	372.9	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	30
31 Savings institutions	4.7	5.0	5.4	6.0	6.1	6.3	6.4	6.6	6.8	7.0	7.2	31
32 Finance companies	27.3	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.4	32
33 Mortgage companies	20.6	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	33
34 Brokers and dealers	12.3	45.3	93.8	83.5	107.6	113.4	124.8	137.7	153.8	165.0	169.6	34
35 Asset: Bank holding companies	437.8	503.5	603.0	623.0	676.4	686.0	713.7	738.9	769.2	789.2	818.5	35
<i>NFC inv. in finance company subs.:</i>												
36 Liab.: Finance companies	27.3	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.4	36
37 Asset: Nonfinancial corporate business	27.3	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.4	37
<i>Funding corp. investment in subs.:</i>												
38 Liab.: Foreign banking offices in U.S.	64.5	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	38
39 Brokers and dealers	166.3	209.2	258.2	330.1	328.1	336.2	335.2	338.4	352.3	343.5	338.3	39
40 Asset: Funding corporations	230.7	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.8	40

L.231 Identified Miscellaneous Financial Claims - Part II

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	2.1	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.3	1
2 Asset: Federal government	2.1	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.3	2
<i>Postal Savings System deposits:</i>												
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	18.0	18.0	24.9	17.1	15.1	12.9	13.6	17.0	29.9	26.1	29.3	5
6 Asset: Savings institutions	18.0	18.0	24.9	17.1	15.1	12.9	13.6	17.0	29.9	26.1	29.3	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.0	7
8 Asset: Life insurance companies	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.0	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	103.9	112.2	120.1	131.9	132.8	135.4	136.7	136.8	136.8	140.4	142.9	9
10 Health	69.4	75.7	83.0	93.5	94.4	96.5	97.1	97.4	96.8	99.5	101.7	10
11 Policy dividend accumulation	34.5	36.4	37.1	38.4	38.4	38.8	39.6	39.5	40.0	40.9	41.3	11
12 Asset: Household sector	103.9	112.2	120.1	131.9	132.8	135.4	136.7	136.8	136.8	140.4	142.9	12
<i>Policy payables:</i>												
13 Liab.: Other insurance companies	471.4	476.2	480.4	482.9	483.9	487.5	489.3	482.1	484.2	490.9	508.9	13
14 Asset: Household sector	197.5	199.5	201.3	202.3	202.7	204.2	205.0	202.0	202.9	205.7	212.2	14
15 Nonfinancial corporate business	186.2	188.1	189.8	190.8	191.1	192.5	193.3	190.4	191.3	193.9	203.0	15
16 Nonfarm noncorporate business	44.8	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.3	16
17 Farm business	42.9	43.3	43.7	43.9	44.0	44.4	44.5	43.9	44.1	44.7	45.3	17
<i>Unallocated insurance company contracts:</i>												
18 Liab.: Life insurance companies	361.1	381.9	422.8	457.1	467.2	465.0	471.5	460.7	442.5	455.0	440.4	18
19 Asset: Private pension funds	361.1	381.9	422.8	457.1	467.2	465.0	471.5	460.7	442.5	455.0	440.4	19
<i>Pension fund contributions payable:</i>												
20 Liab.: Nonfinancial corporate business	86.4	93.5	95.4	96.4	96.7	96.9	97.2	97.4	97.7	97.9	98.2	20
21 Asset: Private pension funds	86.4	93.5	95.4	96.4	96.7	96.9	97.2	97.4	97.7	97.9	98.2	21
<i>Securities borrowed (net):</i>												
22 Liab.: Funding corporations	276.1	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	558.2	22
23 Asset: Brokers and dealers	276.1	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	558.2	23

L.232 Unidentified Miscellaneous Financial Claims

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2566.8	2531.1	2985.5	3059.3	3058.1	3161.9	3481.1	3223.2	3546.6	3582.4	3968.6	1
2 Nonfinancial corporate business	1523.9	1350.5	1653.6	1581.0	1595.0	1502.7	1541.1	1541.2	1551.5	1515.1	1481.4	2
3 Nonfarm noncorporate business	241.5	297.5	411.7	467.7	479.2	490.7	500.9	513.7	522.4	531.3	538.1	3
4 Federal government	7.3	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	4
5 Rest of the world	137.7	137.0	157.7	225.5	230.0	342.5	538.4	346.8	667.1	691.3	1071.9	5
6 Monetary authority	2.8	4.0	4.8	3.0	3.3	2.8	2.7	3.6	1.8	1.0	0.9	6
7 Commercial banking	395.4	492.5	525.0	451.7	421.8	458.7	529.7	511.4	462.4	482.8	582.1	7
8 U.S.-chartered commercial banks	147.7	185.1	206.6	181.2	200.4	212.6	253.9	263.3	225.8	206.4	278.2	8
9 Foreign banking offices in U.S.	200.5	233.9	222.4	158.4	117.7	138.8	147.4	119.0	97.1	115.4	139.3	9
10 Bank holding companies	36.3	57.9	74.1	88.1	78.9	82.1	101.4	104.4	115.0	134.6	140.2	10
11 Banks in U.S.-affiliated areas	10.9	15.6	21.9	24.1	24.7	25.3	26.9	24.8	24.5	26.4	24.5	11
12 Savings institutions	98.8	96.4	94.4	79.4	75.9	79.8	86.2	95.9	101.6	112.8	116.6	12
13 Credit unions	4.6	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	13
14 Life insurance companies	84.9	106.2	116.9	118.0	123.2	121.6	118.5	109.3	117.6	129.4	143.9	14
15 Government-sponsored enterprises	28.0	35.1	45.2	41.4	47.0	45.4	42.3	46.7	61.7	61.7	78.4	15
16 Finance companies	117.8	123.2	151.2	153.1	179.2	193.0	203.3	203.6	223.3	217.5	208.2	16
17 REITs	9.2	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.5	17
18 Brokers and dealers	-77.3	-131.9	-186.2	-243.9	-262.0	-263.5	-270.8	-313.5	-350.4	-266.1	-289.6	18
19 Funding corporations	-7.6	-8.6	-32.2	133.9	117.9	138.1	136.2	114.7	135.1	55.2	-12.5	19
20 Total assets	3793.3	4080.0	5308.6	5799.9	5966.5	6101.2	6208.9	6447.7	6612.7	6623.2	6729.3	20
21 Nonfinancial corporate business	2332.6	2484.1	3226.9	3629.3	3725.8	3771.9	3807.5	3933.7	3930.0	3940.1	3863.3	21
22 Nonfarm noncorporate business	157.1	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.9	571.3	580.8	22
23 State and local governments	41.0	27.0	11.5	13.1	21.5	21.9	25.0	24.1	40.5	48.6	63.8	23
24 Federal government	78.8	71.9	66.9	63.9	62.2	61.8	61.5	61.0	60.4	60.2	60.3	24
25 Rest of the world	294.3	284.5	430.5	419.5	514.7	534.0	522.2	576.9	793.3	679.8	808.2	25
26 Monetary authority	11.2	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	26
27 Commercial banking	331.8	372.9	414.0	416.4	372.8	393.2	411.2	404.9	372.0	405.3	439.1	27
28 U.S.-chartered commercial banks	78.7	87.6	113.1	109.0	114.2	113.2	113.1	115.2	126.9	123.1	150.5	28
29 Foreign banking offices in U.S.	197.2	234.3	234.6	213.3	170.7	184.4	190.5	176.8	133.0	165.6	169.4	29
30 Bank holding companies	51.1	44.4	56.5	85.4	79.6	86.8	98.4	106.3	105.0	105.5	111.1	30
31 Banks in U.S.-affiliated areas	4.8	6.6	9.7	8.7	8.4	8.8	9.2	6.6	7.1	11.1	8.2	31
32 Savings institutions	25.3	21.7	26.2	28.7	29.4	35.2	32.8	34.9	38.5	42.3	44.1	32
33 Credit unions	13.6	17.3	24.0	7.5	10.7	13.3	16.1	22.8	30.5	39.2	33.0	33
34 Bank personal trusts and estates	16.0	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	34
35 Life insurance companies	48.7	38.3	42.4	3.2	6.9	10.6	20.8	21.9	3.7	-15.1	-12.6	35
36 Private pension funds	108.0	115.4	124.1	128.6	129.8	132.1	133.8	134.8	135.3	137.3	137.2	36
37 State and local govt. retirement funds	62.8	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	109.3	37
38 Mutual funds	4.7	11.8	7.9	3.6	1.9	1.9	2.6	3.1	1.7	0.7	0.9	38
39 Money market mutual funds	43.8	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	39
40 Government-sponsored enterprises	60.6	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.8	40
41 Finance companies	125.3	140.0	148.8	194.2	192.5	185.9	196.9	207.7	209.6	181.7	189.8	41
42 REITs	5.6	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.7	42
43 Brokers and dealers	32.2	54.4	88.6	92.1	94.2	93.0	105.3	132.7	83.0	165.3	137.8	43
44 Discrepancy	-1226.5	-1548.9	-2323.1	-2740.5	-2908.3	-2939.4	-2727.8	-3224.6	-3066.2	-3040.8	-2760.7	44

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

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	35165.6	39326.0	43244.3	48768.3	49929.4	49592.9	49880.5	48828.9	47268.0	48412.2	46648.1	1
2 Tangible assets	11189.2	11919.9	12796.4	13796.0	14121.7	14553.9	14927.9	15283.3	15613.3	15947.4	16244.3	2
3 Real estate	8844.4	9500.5	10268.3	11086.4	11355.4	11728.9	12054.0	12358.6	12638.4	12947.0	13219.0	3
4 Households (2,3)	8009.9	8560.1	9209.9	9971.1	10228.8	10548.9	10846.5	11133.5	11408.5	11714.2	11984.8	4
5 Nonprofit organizations	834.5	940.4	1058.5	1115.3	1126.6	1180.0	1207.5	1225.1	1229.9	1232.9	1234.2	5
6 Equipment and software owned by nonprofit organizations (4)	85.6	90.6	97.3	105.2	107.9	110.7	113.7	116.1	117.2	118.9	119.9	6
7 Consumer durable goods (4)	2259.2	2328.8	2430.8	2604.5	2658.4	2714.3	2760.2	2808.6	2857.6	2881.4	2905.5	7
8 Financial assets	23976.5	27406.1	30447.9	34972.3	35807.7	35039.0	34952.6	33545.6	31654.8	32464.9	30403.8	8
9 Deposits	3440.7	3622.2	3953.3	4141.0	4327.3	4313.6	4384.2	4543.1	4738.4	4709.8	4835.9	9
10 Foreign deposits	35.5	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	45.8	43.3	10
11 Checkable deposits and currency	470.6	436.8	408.3	366.8	365.9	324.8	292.3	324.5	326.2	328.7	339.8	11
12 Time and savings deposits	2434.0	2565.9	2759.6	2859.1	2961.7	3025.8	3107.1	3164.3	3269.0	3313.5	3361.2	12
13 Money market fund shares	500.7	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1021.8	1091.7	13
14 Credit market instruments	2086.8	2031.3	1967.7	2184.5	2114.4	2089.7	2040.3	1977.4	1928.0	1869.6	1832.7	14
15 Open market paper	54.7	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	15
16 U.S. government securities	998.4	865.0	676.7	829.2	762.7	676.6	648.2	615.0	489.8	444.0	452.4	16
17 Treasury	739.1	598.8	485.5	555.0	505.1	400.9	364.3	355.2	339.4	261.6	278.4	17
18 Savings bonds	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	18
19 Other Treasury	552.1	412.3	298.9	368.6	319.9	216.3	179.9	170.5	154.7	76.2	92.0	19
20 Agency	259.4	266.2	191.2	274.2	257.5	275.7	283.9	259.8	150.3	182.4	174.0	20
21 Municipal securities	433.2	468.8	488.3	526.6	529.1	543.4	543.1	541.2	559.4	574.7	554.8	21
22 Corporate and foreign bonds	491.0	531.7	628.5	650.8	642.5	688.1	665.9	637.1	700.3	676.4	654.5	22
23 Mortgages	109.5	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.0	23
24 Corporate equities (2)	4895.6	6302.5	7259.7	9342.8	9507.6	8862.9	8518.0	7487.1	6285.5	6643.8	5471.8	24
25 Mutual fund shares (5)	1495.4	1941.2	2362.0	3066.3	3302.7	3240.1	3279.5	3043.2	2739.3	2934.5	2544.7	25
26 Security credit	162.9	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	484.2	26
27 Life insurance reserves	610.6	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	841.5	27
28 Pension fund reserves	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9307.9	9054.8	8588.9	8849.7	8281.0	28
29 Investment in bank personal trusts	871.3	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	29
30 Equity in noncorporate business (6)	3786.6	4051.0	4394.1	4623.6	4652.1	4745.9	4782.7	4850.2	4882.4	4893.8	4897.1	30
31 Miscellaneous assets	301.4	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	355.2	31
32 Liabilities	5445.8	5824.8	6320.9	6921.6	7048.0	7198.2	7369.2	7508.8	7538.9	7718.9	7946.9	32
33 Credit market instruments	5223.9	5556.9	6024.1	6541.5	6608.3	6772.9	6938.9	7115.5	7186.3	7362.9	7531.7	33
34 Home mortgages (7)	3577.7	3818.1	4169.5	4558.9	4626.3	4740.5	4848.7	4941.5	5023.4	5171.3	5305.9	34
35 Consumer credit	1214.1	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1622.8	35
36 Municipal securities (8)	104.9	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	36
37 Bank loans n.e.c.	58.0	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.7	37
38 Other loans and advances	172.7	190.7	204.0	218.9	222.8	227.4	242.1	246.3	251.1	255.9	260.9	38
39 Commercial mortgages (8)	96.6	95.1	104.5	115.0	114.9	115.6	119.5	118.1	118.9	122.9	128.9	39
40 Security credit	94.4	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	253.0	40
41 Trade payables (8)	109.1	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	41
42 Deferred and unpaid life insurance premiums	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.0	42
43 Net worth	29719.9	33501.2	36923.4	41846.7	42881.4	42394.6	42511.4	41320.1	39729.1	40693.4	38701.2	43
Memo:												
Replacement-cost value of structures:												
44 Residential	6352.4	6712.9	7158.5	7662.8	7859.6	7968.9	8114.3	8247.3	8379.2	8484.2	8593.5	44
45 Households	6049.9	6396.0	6826.9	7321.0	7511.5	7619.4	7762.2	7892.9	8021.5	8112.2	8220.7	45
46 Farm households	178.9	188.7	198.0	203.8	207.4	208.1	209.5	210.8	212.7	225.6	226.0	46
47 Nonprofit organizations	123.7	128.2	133.5	138.1	140.7	141.4	142.5	143.6	145.1	146.3	146.8	47
48 Nonresidential (nonprofits)	624.2	664.8	710.9	751.9	767.7	778.9	793.6	808.7	827.2	840.0	849.1	48
49 Disposable personal income	5677.7	5968.2	6355.6	6618.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7577.0	49
Household net worth as percentage of disposable personal income	523.4	561.3	581.0	632.3	625.2	606.2	600.3	574.7	544.6	552.7	510.8	50
50 Owners' equity in household real estate (9)	4432.2	4742.0	5040.4	5412.2	5602.5	5808.3	5997.8	6192.1	6385.2	6542.8	6678.9	51
Owners' equity as percentage of household real estate (10)	55.3	55.4	54.7	54.3	54.8	55.1	55.3	55.6	56.0	55.9	55.7	52

(1) Sector includes farm households.

(2) At market value.

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

(4) At replacement (current) cost.

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

(6) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 34.

(10) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
With tangible assets stated at either market value or replacement cost:												
1 Assets	12724.6	13680.6	14998.1	16166.9	16448.2	16897.0	17248.7	17431.9	17404.3	17450.0	17342.1	1
2 Tangible assets	7266.8	7871.9	8181.9	8602.8	8704.8	9000.2	9188.4	9300.5	9295.0	9298.8	9281.6	2
3 Real estate (1)	3660.9	4100.9	4220.9	4403.3	4429.1	4640.9	4745.3	4796.2	4799.2	4795.1	4795.9	3
4 Equipment and software (2)	2515.2	2641.4	2790.0	2942.2	2999.7	3058.4	3122.8	3170.6	3186.4	3212.6	3207.4	4
5 Inventories (2)	1090.7	1129.6	1171.0	1257.2	1276.0	1300.9	1320.3	1333.7	1309.4	1291.1	1278.3	5
6 Financial assets	5457.7	5808.7	6816.1	7564.2	7743.4	7896.8	8060.3	8131.3	8109.3	8151.2	8060.6	6
7 Foreign deposits	28.2	23.1	30.5	28.3	22.2	26.5	40.0	22.9	16.1	16.3	16.3	7
8 Checkable deposits and currency	244.3	251.9	287.1	321.9	307.3	333.9	363.1	346.6	315.0	304.0	296.7	8
9 Time and savings deposits	99.7	119.4	112.6	128.8	116.8	113.6	116.8	133.9	124.6	118.5	117.1	9
10 Money market fund shares	67.6	87.8	114.3	137.3	139.3	140.0	155.9	177.7	210.3	238.4	246.3	10
11 Security RPs	3.9	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	2.5	11
12 Commercial paper	31.5	36.1	39.4	43.7	38.3	37.3	40.6	44.0	43.0	45.3	43.5	12
13 U.S. government securities	75.6	34.8	34.2	32.1	36.7	41.6	42.3	34.0	33.9	34.5	41.0	13
14 Municipal securities	31.0	27.4	25.7	22.3	23.9	35.9	27.6	33.1	23.9	31.6	34.9	14
15 Mortgages	54.4	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	52.8	51.5	15
16 Consumer credit	77.7	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	16
17 Trade receivables	1273.1	1366.6	1452.9	1566.3	1639.0	1689.9	1728.6	1675.8	1680.3	1653.3	1633.9	17
18 Mutual fund shares (1)	59.9	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	18
19 Miscellaneous assets	3410.8	3628.7	4482.0	5023.6	5164.3	5231.1	5301.9	5421.8	5447.6	5493.0	5440.4	19
20 Liabilities	6378.6	6628.8	7457.6	8153.4	8348.1	8507.9	8698.9	8820.5	8936.6	8976.9	9011.2	20
21 Credit market instruments	3093.0	3383.9	3790.2	4265.3	4415.3	4562.2	4618.0	4695.9	4785.7	4881.5	4922.8	21
22 Commercial paper	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	22
23 Municipal securities (3)	137.9	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	23
24 Corporate bonds (4)	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.8	2437.8	2484.7	24
25 Bank loans n.e.c.	642.1	692.7	774.5	847.5	868.3	902.5	909.0	921.8	923.2	898.7	886.5	25
26 Other loans and advances	467.9	507.7	562.0	596.5	632.2	653.7	639.9	669.9	670.6	688.8	693.2	26
27 Mortgages	228.4	262.1	283.4	378.8	394.7	411.4	421.4	441.1	453.3	477.3	501.0	27
28 Trade payables	927.0	992.1	1049.7	1194.1	1197.6	1220.3	1261.2	1295.7	1261.0	1221.2	1215.2	28
29 Taxes payable	49.9	59.2	64.1	71.0	82.8	80.1	77.9	84.5	81.0	81.0	109.0	29
30 Miscellaneous liabilities	2308.7	2193.6	2553.7	2622.9	2652.5	2645.1	2739.5	2751.0	2805.3	2793.3	2764.2	30
31 Net worth (market value)	6346.0	7051.9	7540.5	8013.6	8100.1	8389.1	8549.9	8611.4	8467.7	8473.1	8331.0	31
Memo:												
Replacement-cost value of structures:												
32 Residential	81.6	86.5	91.7	96.4	98.7	99.6	100.8	101.9	103.4	104.3	105.1	32
33 Nonresidential	3249.1	3456.2	3602.0	3790.6	3865.5	3916.8	3986.1	4057.1	4145.5	4195.9	4238.7	33
Market value of equities outstanding												
34 (includes corporate farm equities)	7644.4	9774.6	11606.7	15117.0	15727.7	14938.5	14458.4	12740.8	10989.6	11691.2	9681.6	34
35 Debt/net worth (percent) (5)	48.7	48.0	50.3	53.2	54.5	54.4	54.0	54.5	56.5	57.6	59.1	35
36 Debt/equities (percent) (6)	40.5	34.6	32.7	28.2	28.1	30.5	31.9	36.9	43.5	41.8	50.8	36
37 Equities/net worth (percent) (7)	120.5	138.6	153.9	188.6	194.2	178.1	169.1	148.0	129.8	138.0	116.2	37
With tangible assets stated at historical cost:												
38 Assets (8)	10732.8	11397.4	12754.8	13871.2	14183.1	14428.1	14723.7	14889.4	14975.8	15033.0	15075.3	38
39 Tangible assets	5275.1	5588.7	5938.7	6307.0	6439.7	6531.3	6663.4	6758.0	6866.4	6881.8	7014.7	39
40 Real estate	2044.3	2159.6	2288.2	2417.3	2450.5	2480.9	2517.4	2552.3	2591.8	2628.1	2663.2	40
41 Equipment and software	2163.1	2330.1	2513.1	2721.2	2779.8	2840.9	2901.7	2959.1	3010.2	3008.1	3030.9	41
42 Inventories	1067.7	1099.0	1137.3	1168.5	1209.4	1209.5	1244.3	1246.6	1264.4	1245.7	1320.6	42
43 Net worth (historical cost) (9)	4354.2	4768.7	5297.2	5717.8	5835.0	5920.2	6024.8	6068.9	6039.2	6056.1	6064.1	43
Memo:												
Historical-cost value of structures:												
44 Residential	34.0	35.6	37.3	39.2	40.0	40.8	41.6	42.6	43.7	44.8	46.1	44
45 Nonresidential	1810.8	1923.6	2053.4	2178.5	2211.1	2245.1	2281.2	2318.6	2358.3	2391.9	2426.5	45
46 Debt/net worth (percent) (10)	71.0	71.0	71.6	74.6	75.7	77.1	76.6	77.4	79.2	80.6	81.2	46

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

B.103 Balance Sheet of Nonfarm Noncorporate Business

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

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	4491.1	4898.7	5517.0	5987.5	6069.5	6243.7	6338.1	6458.7	6537.8	6614.5	6672.2	1
2 Tangible assets	3849.7	4126.3	4415.2	4723.3	4774.2	4902.2	4971.1	5065.1	5115.4	5164.3	5200.8	2
3 Real estate (1)	3361.2	3615.9	3866.9	4116.8	4185.8	4331.6	4419.4	4504.9	4544.5	4581.9	4619.8	3
4 Residential	2534.9	2727.6	2911.8	3139.5	3210.9	3305.8	3368.9	3434.7	3483.0	3519.7	3551.0	4
5 Nonresidential	826.2	888.3	955.1	977.3	974.9	1025.7	1050.4	1070.2	1061.5	1062.2	1068.8	5
6 Equipment and software (2)	431.2	450.9	486.7	540.3	521.2	502.1	482.2	490.0	502.0	514.5	529.3	6
7 Residential (3)	74.3	75.6	77.7	77.6	77.7	77.9	77.9	78.0	78.2	74.3	74.4	7
8 Nonresidential	356.9	375.3	409.0	462.7	443.5	424.2	404.3	412.0	423.8	440.2	454.9	8
9 Inventories (2)	57.4	59.5	61.6	66.2	67.2	68.5	69.5	70.2	68.9	68.0	51.7	9
10 Financial assets	641.3	772.4	1101.8	1264.3	1295.3	1341.5	1367.0	1393.6	1422.4	1450.2	1471.4	10
11 Checkable deposits and currency	124.0	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.3	11
12 Time and savings deposits	75.0	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	12
13 Money market fund shares	19.2	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	66.6	68.8	13
14 Treasury securities	26.7	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	14
15 Municipal securities	2.6	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	15
16 Mortgages	20.4	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	169.8	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	340.7	344.0	18
19 Miscellaneous assets	203.5	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.5	619.5	630.7	19
20 Insurance receivables	44.8	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.3	20
21 Equity investment in GSEs (4)	1.7	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	21
22 Other	157.1	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.9	571.3	580.8	22
23 Liabilities	1534.1	1722.9	2010.2	2255.3	2309.5	2378.1	2424.3	2477.1	2520.6	2565.6	2601.3	23
24 Credit market instruments	1129.3	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	24
25 Bank loans n.e.c.	193.6	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	25
26 Other loans and advances	92.5	95.8	108.9	116.7	119.9	123.7	125.4	127.8	128.2	132.6	128.9	26
27 Mortgages	843.2	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	27
28 Trade payables	116.8	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	28
29 Taxes payable	42.5	49.8	60.5	68.8	71.0	73.7	74.9	76.3	77.3	78.1	78.7	29
30 Miscellaneous liabilities	245.5	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	534.8	541.5	30
31 Net worth (5)	2957.0	3175.8	3506.8	3732.3	3759.9	3865.6	3913.7	3981.6	4017.2	4048.9	4070.9	31
Memo:												
Replacement-cost value of structures:												
32 Residential	1711.9	1751.5	1834.3	1965.7	1957.5	1976.5	1959.4	1956.7	1958.4	1985.2	2006.3	32
33 Nonresidential	709.2	666.1	626.5	674.9	677.6	682.3	687.9	679.2	667.7	661.1	663.8	33
34 Debt/net worth (percent) (6)	38.2	38.5	38.9	40.7	41.3	41.4	41.7	41.8	42.2	42.7	43.1	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 30.

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	2530.3	3781.3	3422.2	4923.3	1034.7	-486.8	116.8	-1191.3	-1591.0	964.3	-1992.2	1
2 Net investment	403.1	329.6	429.1	337.5	105.4	-31.9	44.3	131.8	164.9	-48.7	114.0	2
3 Net physical investment	310.6	366.6	438.9	500.7	123.1	136.3	142.0	130.4	104.2	123.0	131.0	3
4 Capital expenditures	907.2	982.0	1081.7	1195.4	305.0	322.0	331.7	323.7	301.2	328.5	341.7	4
5 - Consumption of fixed capital	596.6	615.4	642.8	694.7	181.9	185.6	189.7	193.3	197.0	205.5	210.8	5
6 Net financial investment	92.5	-37.0	-9.8	-163.3	-17.7	-168.3	-97.7	1.4	60.7	-171.7	-17.0	6
7 Net acquisition of financial assets	461.0	341.7	486.3	437.1	108.7	-18.1	62.1	133.0	90.8	8.3	211.1	7
8 - Net increase in liabilities	368.5	378.7	496.1	600.4	126.4	150.2	159.8	131.7	30.1	179.9	228.0	8
9 Holding gains on assets stated at market value (2)	2113.5	3594.3	3121.6	4580.9	942.1	-452.9	94.8	-1268.4	-1748.6	1040.6	-2085.9	9
10 Real estate	246.9	459.6	540.6	562.3	215.4	297.7	247.2	230.5	231.8	238.8	186.2	10
11 Corporate equities	927.3	1700.2	1206.0	2347.5	316.2	-547.2	-251.8	-913.4	-1107.0	410.2	-1132.4	11
12 Mutual fund shares	141.0	186.2	177.4	562.6	154.7	-126.5	-20.9	-260.1	-331.0	119.2	-421.9	12
13 Equity in noncorporate business	219.2	335.3	423.7	294.2	52.7	101.1	42.3	76.7	59.4	9.3	15.2	13
14 Life insurance and pension fund reserves	505.5	791.9	673.6	678.4	168.5	-142.7	78.4	-321.8	-518.0	222.1	-635.3	14
15 Investment in bank personal trusts and estates	73.6	121.1	100.3	135.9	34.7	-35.4	-0.4	-80.3	-83.8	41.0	-97.7	15
16 Holding gains on assets stated at current cost (2)	-55.1	-96.9	-103.2	-57.2	-12.0	-5.5	-14.9	-8.5	-6.7	-25.6	-20.6	16
17 Consumer durable goods	-53.6	-94.9	-100.8	-54.9	-11.9	-5.4	-15.0	-8.1	-5.3	-25.4	-20.2	17
18 Equipment and software	-1.5	-2.0	-2.4	-2.3	-0.1	-0.2	0.1	-0.4	-1.4	-0.2	-0.4	18
19 Other factors (3)	68.8	-45.7	-25.2	62.2	-0.8	3.6	-7.4	-46.2	-0.6	-2.0	0.3	19
Memo:												
20 Net worth outstanding (4)	29719.9	33501.2	36923.4	41846.7	42881.4	42394.6	42511.4	41320.1	39729.1	40693.4	38701.2	20
21 Disposable personal income	5677.7	5968.2	6355.6	6618.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7577.0	21

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

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

(3) Consists of the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 43.

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

Billions of dollars; not seasonally adjusted

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
With tangible assets valued at either market or replacement cost:												
1 Change in net worth (1)	620.0	705.9	488.6	473.1	86.5	289.0	160.8	61.5	-143.6	5.4	-142.1	1
2 Net investment	206.4	146.2	-5.1	148.9	66.0	32.3	46.3	-0.1	20.5	36.2	-7.5	2
3 Net physical investment	220.3	271.7	308.0	360.9	99.3	104.4	97.6	90.3	73.8	59.9	34.8	3
4 Capital expenditures	687.7	778.6	849.6	916.2	236.3	248.0	252.6	245.3	231.8	218.4	209.2	4
5 - Consumption of fixed capital	459.5	489.7	519.2	556.5	145.9	149.0	152.4	155.1	158.1	162.9	174.3	5
6 - Inventory valuation adjustment	3.1	8.5	18.4	-2.9	-8.9	-5.7	2.5	-0.2	-0.2	-4.5	0.0	6
7 - Access rights from fed. government	4.8	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	0.1	0.1	7
8 Net financial investment	55.5	-11.1	-46.1	-68.5	-48.6	-10.8	-34.4	-2.7	-46.9	-5.5	-12.7	8
9 Net acquisition of financial assets	454.0	272.4	569.9	665.2	163.0	176.2	163.7	119.8	30.1	15.7	21.9	9
10 - Net increase in liabilities	398.5	283.5	616.0	733.7	211.7	187.0	198.1	122.4	76.9	21.3	34.6	10
11 Net corporate equity issues	-69.5	-114.4	-267.0	-143.5	15.3	-61.3	-16.9	-87.7	-6.4	-18.2	-29.6	11
Holding gains on assets stated at market value (2)												
12 Real estate	279.0	378.6	55.8	96.8	5.0	198.3	80.7	32.8	-22.6	-30.3	-20.7	13
14 Mutual fund shares	10.9	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	6.2	-14.8	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
15 Equipment and software	8.1	-12.1	28.1	57.9	-2.3	-2.9	10.4	-30.9	-55.5	-27.3	-30.6	15
16 Inventories (3)	-17.0	-36.5	-38.4	-65.0	-3.3	-4.6	1.6	-11.7	-37.2	-13.0	-30.7	16
17 Direct investment abroad	2.9	-9.6	-8.9	26.3	1.0	1.6	8.7	4.2	-18.3	-14.4	0.1	17
18 - Foreign direct investment in U.S.	7.7	-15.0	-13.2	-24.2	0	0	0	-35.2	0	0	0	18
19 Other factors (4)	-14.5	-49.0	-88.6	-120.9	0.0	-0.0	0.0	-11.8	0.0	0.0	0.0	19
20 Net worth outstanding (market value)	6346.0	7051.9	7540.5	8013.6	8100.1	8389.1	8549.9	8611.4	8467.7	8473.1	8331.0	21
With tangible assets valued at historical cost:												
22 Change in net worth (5)	425.6	414.4	528.5	420.6	117.2	85.2	104.6	44.1	-29.7	16.9	8.0	22
23 Net investment flow	206.4	146.2	-5.1	148.9	66.0	32.3	46.3	-0.1	20.5	36.2	-7.5	23
24 Net physical investment	220.3	271.7	308.0	360.9	99.3	104.4	97.6	90.3	73.8	59.9	34.8	24
25 Capital expenditures	687.7	778.6	849.6	916.2	236.3	248.0	252.6	245.3	231.8	218.4	209.2	25
26 - Consumption of fixed capital	459.5	489.7	519.2	556.5	145.9	149.0	152.4	155.1	158.1	162.9	174.3	26
27 - Inventory valuation adjustment	3.1	8.5	18.4	-2.9	-8.9	-5.7	2.5	-0.2	-0.2	-4.5	0.0	27
28 - Access rights from fed. government	4.8	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	0.1	0.1	28
29 Net financial investment	55.5	-11.1	-46.1	-68.5	-48.6	-10.8	-34.4	-2.7	-46.9	-5.5	-12.7	29
30 Net acquisition of financial assets	454.0	272.4	569.9	665.2	163.0	176.2	163.7	119.8	30.1	15.7	21.9	30
31 - Net increase in liabilities	398.5	283.5	616.0	733.7	211.7	187.0	198.1	122.4	76.9	21.3	34.6	31
32 Net corporate equity issues	-69.5	-114.4	-267.0	-143.5	15.3	-61.3	-16.9	-87.7	-6.4	-18.2	-29.6	32
33 Valuation adjustment on reproducible assets (6)	5.1	-23.6	-15.6	-62.0	15.3	-27.8	14.3	-13.5	13.4	-71.2	64.3	33
34 Holding gains on mutual fund shares (2)	10.9	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	6.2	-14.8	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
35 Direct investment abroad	22.2	34.0	75.4	96.7	-0.0	0.0	-0.0	-23.4	-0.0	-0.0	-0.0	35
36 - Foreign direct investment in U.S.	7.7	-15.0	-13.2	-24.2	0	0	0	-35.2	0	0	0	36
37 Other factors (4)	-14.5	-49.0	-88.6	-120.9	0.0	-0.0	0.0	-11.8	0.0	0.0	0.0	37
38 Net worth outstanding (historical cost)	4354.2	4768.7	5297.2	5717.8	5835.0	5920.2	6024.8	6068.9	6039.2	6056.1	6064.1	39

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

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

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

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	1996	1997	1998	1999	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	155.5	218.8	331.0	225.5	27.7	105.6	48.2	67.9	35.6	31.7	22.0	1
2 Net investment (2)	-45.7	-85.8	-86.0	-68.8	-29.2	-4.6	-14.8	-11.0	-28.0	1.1	-6.2	2
3 Net physical investment	-8.5	-27.4	-24.1	9.8	-5.9	17.8	5.9	15.0	-13.2	18.3	8.4	3
4 Capital expenditures	102.2	91.1	100.3	145.8	29.4	53.6	42.4	52.1	24.5	57.6	47.8	4
5 - Consumption of fixed capital	110.8	118.5	124.4	136.0	35.3	35.8	36.5	37.1	37.7	39.3	39.4	5
6 Net acquisition of financial assets	95.4	131.1	186.0	160.6	31.0	46.2	25.5	26.6	28.8	27.7	21.2	6
- Net increase in liabilities from:												
7 Credit market instruments	67.3	94.7	139.7	155.4	34.1	45.9	31.2	34.5	30.7	32.4	26.0	7
8 Trade payables	30.6	31.0	23.1	25.5	6.5	8.3	3.6	4.0	3.2	2.8	2.4	8
9 Taxes payable	4.9	7.3	10.7	8.3	2.2	2.8	1.2	1.4	1.0	0.8	0.6	9
10 Miscellaneous liabilities	29.7	56.5	74.3	50.1	11.5	11.5	10.3	12.8	8.7	8.9	6.8	10
Holding gains on assets stated at market value (real estate) (3)												
11 Residential	165.8	281.3	279.5	247.3	71.6	139.0	81.4	73.1	42.9	29.8	24.4	11
12 Nonresidential	145.7	192.5	183.9	226.6	71.0	94.8	63.4	66.4	48.8	36.5	31.1	12
13	20.1	88.7	95.6	20.7	0.5	44.2	18.0	6.8	-5.9	-6.8	-6.7	13
Holding gains on assets stated at current cost (3)												
14 Residential equipment and software	33.1	18.7	29.2	53.3	-14.1	-27.9	-17.5	6.9	21.8	0.5	2.0	14
15 Nonresidential equipment and software	1.7	-0.0	0.6	-1.7	-0.4	-0.2	-0.4	-0.2	-0.1	-4.6	-0.5	15
16 Inventories	31.4	19.7	30.1	53.5	-14.3	-28.2	-17.4	6.9	23.0	5.7	18.1	16
17	-0.0	-0.9	-1.5	1.6	0.5	0.4	0.3	0.2	-1.0	-0.5	-15.6	17
18 Other factors (4)	2.3	4.6	108.2	-6.4	-0.6	-0.8	-0.9	-1.1	-1.2	0.3	1.8	18
Memo:												
19 Net worth outstanding (5)	2957.0	3175.8	3506.8	3732.3	3759.9	3865.6	3913.7	3981.6	4017.2	4048.9	4070.9	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other factors (line 18).

(2) Also equal to proprietor's net investment shown on table F.103, line 29.

(3) Calculated as change in amount outstanding during period less net investment during period.

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	
1 Net financial investment	49.7	37.5	22.2	14.0	25.8	14.3	49.0	47.8	86.2	9.3	6.0	1
2 Net acquisition of financial assets	67.1	71.1	54.3	51.6	55.5	48.5	73.0	84.3	122.5	47.5	59.5	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	6
7 Credit market instruments	51.1	17.2	22.7	-12.3	13.4	28.8	13.1	38.1	39.3	23.3	40.9	7
8 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	6.7	1.5	7.5	8
9 U.S. government securities	10.9	16.4	9.4	9.7	10.0	7.4	9.3	23.9	20.3	13.0	17.0	9
10 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	10
11 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	11
12 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	12
13 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	13
14 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	14
15 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	15
16 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	16
17 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	17
18 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	18
19 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	19
20 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	20
21 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	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	4.8	2.3	22
23 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	23
24 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	9.4	24
25 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	25
26 Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	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	1997	1998	
1 Total financial assets	564.4	679.6	711.7	802.8	867.4	937.6	1002.5	1190.3	1392.9	1586.3	1777.4	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	5
6 Credit market instruments	203.1	220.3	242.9	230.6	244.0	272.8	285.9	324.0	363.3	386.6	427.5	6
7 Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	54.7	56.1	63.7	7
8 U.S. government securities	82.0	98.4	107.8	117.4	127.4	134.8	144.1	168.0	188.3	201.3	218.2	8
9 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	9
10 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	10
11 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	11
12 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	12
13 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	13
14 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	14
15 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	15
16 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	16
17 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	17
18 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	18
19 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	19
20 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	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	34.1	36.4	21
22 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	22
23 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	104.5	23
24 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	24
25 Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	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

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	2440.0	2613.8	2786.1	3023.9	2960.3	3013.6	3047.7	3073.9	3096.8	3104.6	2929.5	1
2 Personal tax and nontax receipts	968.8	1070.5	1159.3	1288.2	1245.3	1277.3	1300.2	1329.8	1345.2	1351.4	1195.5	2
3 Corporate profit tax accruals	237.2	238.9	253.0	271.5	277.0	280.4	274.9	253.5	236.8	228.0	206.0	3
4 Indirect business tax and nontax accruals	646.2	681.3	713.1	762.7	749.4	758.3	767.6	775.6	785.7	792.4	794.7	4
5 Contributions for social insurance	587.8	623.3	660.8	701.6	688.6	697.6	705.0	715.0	729.1	732.8	733.3	5
6 Current expenditures, NIPA basis	2462.4	2529.3	2624.8	2772.5	2714.2	2770.0	2783.0	2822.8	2869.2	2896.5	2937.4	6
7 Consumption expenditures	1223.3	1261.4	1327.9	1422.8	1390.6	1426.1	1430.2	1444.1	1474.2	1491.4	1504.2	7
8 Transfer payments (net)	945.0	965.9	1000.1	1050.0	1022.6	1043.4	1053.2	1080.7	1094.6	1111.6	1130.2	8
9 Net interest paid	275.3	278.8	263.8	262.6	263.9	264.0	262.7	259.7	253.0	241.7	231.6	9
10 - Dividends received by government	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11 Subsidies less current surplus of govt. enterprises	19.1	23.6	33.3	37.6	37.5	36.9	37.3	38.7	47.8	52.2	71.8	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-22.4	84.6	161.4	251.4	246.1	243.6	264.7	251.1	227.6	208.1	-7.9	13
14 + Consumption of fixed capital	181.0	187.7	198.1	211.4	206.5	209.9	213.1	215.9	218.6	221.3	229.4	14
15 - Insurance and pension fund reserves (2)	3.4	4.4	3.8	1.8	0.3	2.7	0.8	3.3	2.8	6.9	0.1	15
16 + Net capital transfers (3)	26.8	32.4	32.4	36.2	37.0	36.2	35.8	35.8	38.4	37.0	34.9	16
17 = Gross saving and net capital transfers	182.0	300.2	388.0	497.2	489.3	487.0	512.8	499.6	481.8	459.5	256.3	17
18 Gross investment	127.7	328.5	418.1	530.4	375.2	658.6	503.5	584.3	220.9	516.9	223.0	18
19 Fixed investment	264.7	277.1	304.6	318.3	321.1	315.0	314.1	322.8	330.9	344.1	335.5	19
20 Access rights sales	-8.8	-4.1	-1.7	-0.6	0.0	-1.2	-0.7	-0.5	-0.3	-0.3	-0.3	20
21 Net financial investment	-128.2	55.5	115.2	212.7	54.1	344.7	190.1	262.0	-109.7	173.1	-112.2	21
22 Net acquisition of financial assets	34.7	110.4	166.5	27.1	-40.9	36.8	106.7	5.9	169.4	131.9	306.6	22
23 Gold, SDRs, and official foreign exchange	2.5	6.0	-7.1	-0.6	1.9	-8.3	-1.5	5.3	-1.2	5.0	19.2	23
24 Checkable deposits and currency	3.8	-20.6	70.0	-64.0	-146.2	-65.6	10.2	-54.7	42.4	-38.1	36.0	24
25 Time and savings deposits	6.8	14.1	11.6	10.4	-18.1	21.3	9.1	29.2	-3.2	7.7	4.4	25
26 Security RPs	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	19.0	17.2	40.8	26
27 Credit market instruments	24.1	116.8	52.0	48.2	46.9	64.5	35.2	46.4	54.2	20.4	68.6	27
28 Open market paper	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	4.0	-17.2	20.0	28
29 U.S. government agency securities (4)	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	22.7	27.6	29
30 Municipal securities	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	-0.6	0.4	30
31 Corporate and foreign bonds	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	11.5	7.2	14.8	31
32 Mortgages	-0.9	3.3	4.2	3.7	0.7	4.6	3.2	6.1	2.3	4.1	1.4	32
33 Other loans and advances (5)	10.9	13.2	6.2	9.2	11.9	9.2	7.1	8.7	6.6	4.2	4.3	33
34 Corporate equities	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	21.0	20.3	34
35 Mutual fund shares	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	7.9	-0.8	35
36 Trade receivables	-3.2	1.5	4.6	5.3	6.0	7.2	4.3	3.7	9.9	10.0	7.4	36
37 Taxes receivable	-5.7	1.6	15.8	7.6	21.5	21.7	5.9	-18.6	-1.1	26.1	101.5	37
38 Miscellaneous assets	-6.6	-13.3	6.8	10.9	12.1	-10.8	31.2	11.1	23.1	54.8	9.4	38
39 Net increase in liabilities	162.9	55.0	51.3	-185.6	-94.9	-308.0	-83.4	-256.1	279.1	-41.2	418.8	39
40 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	40
41 Treasury currency	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	1.1	-0.0	41
42 Credit market instruments	98.1	-3.5	-16.0	-237.0	-165.2	-373.7	-155.4	-253.9	147.6	-106.2	396.6	42
43 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	43
44 Other Treasury securities (6)	41.4	-84.7	-68.3	-262.6	-174.2	-393.3	-177.1	-305.8	45.0	-218.9	350.1	44
45 Budget agency securities	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	1.1	-0.4	45
46 Municipal securities	57.3	79.1	52.7	28.2	14.5	19.8	25.1	53.4	103.4	108.3	42.9	46
47 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	47
48 Trade payables	22.6	22.5	29.7	28.7	36.5	23.2	27.6	27.6	13.8	13.0	11.8	48
49 Insurance and pension reserves (7)	42.0	42.5	42.5	22.3	39.3	41.9	36.3	-28.1	118.1	46.9	31.8	49
50 Miscellaneous liabilities	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4.1	-21.4	50
51 Discrepancy	54.3	-28.3	-30.1	-33.2	114.1	-171.6	9.3	-84.7	260.9	-57.5	33.3	51
Memo:												
52 Current surplus less fixed investment (8)	-287.1	-192.6	-143.3	-66.9	-75.0	-71.4	-49.4	-71.7	-103.3	-136.0	-343.4	52
53 Adjustment between NIPA and FOF (9)	158.9	248.0	258.5	279.6	129.1	416.1	239.5	333.7	-6.4	309.1	231.2	53
54 Items to be financed (10)	-128.2	55.5	115.2	212.7	54.1	344.7	190.1	262.0	-109.7	173.1	-112.2	54

(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) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 13 less line 19

(9) Line 14 plus line 16 less sum of lines 15, 20, and 51.

(10) Line 52 plus line 53.

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

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

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1223.0	1343.8	1548.7	1582.7	1549.6	1565.0	1593.6	1582.7	1641.9	1672.0	1725.5	1
2 Gold, SDRs, and official foreign exchange	42.0	51.0	44.4	41.0	41.3	41.0	39.7	41.0	38.7	39.5	44.6	2
3 Checkable deposits and currency	73.8	51.5	120.1	57.4	78.4	87.6	81.4	57.4	60.9	79.1	79.3	3
4 Time and savings deposits	81.8	95.8	107.5	117.8	104.4	106.5	109.7	117.8	118.3	117.0	119.1	4
5 Security RPs	151.4	158.5	163.5	173.3	176.4	174.0	177.0	173.3	178.0	182.3	192.5	5
6 Credit market instruments	562.2	679.1	764.3	812.6	776.0	792.1	800.9	812.6	826.2	831.3	848.4	6
7 Open market paper	74.0	102.0	103.9	111.5	105.6	110.0	109.0	111.5	112.5	108.2	113.2	7
8 Agency securities (1)	115.4	179.0	207.5	231.0	213.3	220.0	226.0	231.0	237.9	243.6	250.5	8
9 Municipal securities	3.9	2.5	1.0	1.6	0.6	1.0	1.8	1.6	2.1	2.0	2.1	9
10 Corporate and foreign bonds	51.0	61.2	73.8	77.5	75.3	76.5	76.9	77.5	80.4	82.2	85.9	10
11 Mortgages	167.0	170.3	207.5	211.2	207.7	208.8	209.6	211.2	211.7	212.8	213.1	11
12 Other loans and advances (2)	150.8	164.1	170.5	179.9	173.5	175.8	177.6	179.9	181.5	182.5	183.6	12
13 Corporate equities	79.0	102.0	115.0	115.1	113.2	115.0	117.6	115.1	108.6	118.6	108.8	13
14 Mutual fund shares	33.6	21.3	25.6	26.4	22.9	24.3	25.4	26.4	28.8	30.7	30.5	14
15 Trade receivables	20.8	22.3	22.9	28.1	25.4	26.9	27.7	28.1	31.7	33.9	33.4	15
16 Taxes receivable	46.9	49.5	72.0	87.9	91.4	77.0	90.4	87.9	111.5	90.7	102.8	16
17 Miscellaneous assets	131.8	112.7	113.5	123.0	120.2	120.7	123.9	123.0	139.3	149.0	165.9	17
18 Total liabilities	5967.1	6029.3	6083.4	5895.6	6070.5	5907.1	5886.9	5895.6	5971.9	5868.9	5984.6	18
19 SDR certificates	9.2	9.2	6.2	2.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	19
20 Treasury currency	19.3	19.9	20.9	23.2	21.4	22.1	23.2	23.2	22.9	23.2	23.2	20
21 Credit market instruments	4676.1	4672.6	4656.6	4419.6	4644.2	4464.4	4422.8	4419.6	4483.5	4363.8	4462.9	21
22 Savings bonds	186.5	186.6	186.4	184.8	185.3	184.6	184.3	184.8	184.8	185.5	186.4	22
23 Other Treasury securities (3)	3352.5	3267.8	3199.5	2936.9	3183.3	2994.8	2956.3	2936.9	2973.3	2822.4	2917.8	23
24 Budget agency securities	26.5	28.5	28.3	27.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	24
25 Municipal securities	1110.6	1189.7	1242.4	1270.6	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	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	621.9	644.4	674.1	702.9	683.9	690.7	697.9	702.9	707.0	711.2	714.5	27
28 Insurance and pension reserves	634.0	676.5	719.0	741.3	708.2	719.2	733.3	741.3	749.8	762.1	775.4	28
29 Miscellaneous liabilities	6.6	6.7	6.6	6.4	6.6	6.5	6.6	6.4	6.5	6.4	6.4	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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net acquisition of financial assets	22.3	23.9	-3.2	27.5	11.8	47.8	45.2	-27.2	-40.6	-47.0	-32.4	-23.9	-36.0	1
2 Checkable deposits and currency	1.9	-1.0	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.4	0.1	0.5	0.3	2
3 Time and savings deposits	-3.5	9.6	-5.5	5.5	-9.1	6.4	13.1	4.8	10.8	13.3	0.9	4.3	3.4	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	0.0	4
5 Security RPs	1.6	0.3	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	-0.3	1.2	1.3	5
6 Credit market instruments	28.3	41.6	32.0	12.8	17.1	22.9	35.6	24.1	-8.9	39.7	43.4	39.2	18.8	6
7 Open market paper	-3.9	-2.5	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	-0.3	1.2	1.3	7
8 U.S. government securities	15.2	29.7	21.1	3.9	0.4	10.4	40.8	6.7	-15.4	12.3	28.7	24.5	15.0	8
9 Treasury	1.7	7.9	0.6	-8.9	-11.0	-5.6	10.1	2.0	-4.6	3.7	-1.8	-0.1	0.2	9
10 Agency	13.5	21.8	20.5	12.8	11.5	15.9	30.7	4.7	-10.8	8.6	30.5	24.6	14.8	10
11 Corporate and foreign bonds	11.2	8.8	11.2	13.8	20.8	14.0	2.7	17.4	3.1	26.5	13.9	12.6	2.1	11
12 Mortgages	5.9	5.6	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.1	0.6	1.1	0.9	0.4	12
13 Corporate equities	-0.4	-22.4	0.2	2.0	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-78.8	-77.0	-67.0	13
14 Mutual fund shares	-0.6	0.0	0.4	1.4	2.3	4.4	3.7	1.9	-2.2	1.3	1.8	2.4	-0.3	14
15 Miscellaneous assets	-5.1	-4.2	-28.0	4.1	-6.1	7.3	0.1	-6.9	11.7	-1.2	0.6	5.5	7.6	15
16 Unallocated insurance contracts (1)	-15.2	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	1.6	1.9	2.4	16
17 Contributions receivable	-0.3	4.4	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	3.5	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	9.7	0.9	-1.0	3.6	5.2	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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net acquisition of financial assets	46.7	38.7	32.2	66.3	56.6	56.2	45.8	59.4	45.2	35.7	44.1	35.5	53.6	1
2 Checkable deposits and currency	0.9	0.6	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.4	0.8	0.1	0.7	0.4	2
3 Time and savings deposits	14.4	17.9	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	0.5	-8.3	-1.5	3
4 Money market fund shares	2.0	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	5.9	4
5 Security RPs	0.6	1.8	0.4	1.9	1.3	0.9	-2.0	0.2	1.3	0.6	1.3	-0.8	-0.4	5
6 Credit market instruments	-4.7	12.2	14.1	15.2	11.9	16.3	7.8	-4.2	4.8	7.9	13.0	5.7	22.5	6
7 Open market paper	-2.2	1.8	1.3	1.4	0.9	0.7	-2.0	0.7	2.4	0.9	3.2	2.5	-3.1	7
8 U.S. government securities	0.5	6.0	3.9	6.2	4.3	2.0	20.3	-1.5	2.1	-0.5	5.8	5.5	11.8	8
9 Treasury	-0.3	4.0	1.8	6.1	5.2	3.8	10.2	0.6	1.9	0.4	-2.6	-0.5	-1.0	9
10 Agency	0.9	2.0	2.1	0.0	-0.9	-1.8	10.2	-2.0	0.2	-0.9	8.4	6.0	12.9	10
11 Corporate and foreign bonds	-5.7	3.4	8.7	7.6	7.3	13.8	-9.1	-3.9	-0.2	7.4	3.2	-3.3	12.4	11
12 Mortgages	2.6	1.0	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.1	0.8	1.0	1.3	12
13 Corporate equities	7.2	-11.5	0.7	11.3	28.8	15.1	5.8	-18.4	-16.2	-36.9	-34.2	-15.2	-14.8	13
14 Mutual fund shares	0.1	5.1	6.2	9.8	13.0	22.4	20.1	43.1	25.3	41.4	30.0	28.3	32.7	14
15 Miscellaneous assets	26.2	9.7	9.9	27.3	8.8	4.6	15.0	32.6	24.2	14.7	31.4	13.4	8.8	15
16 Unallocated insurance contracts (2)	17.0	14.2	15.9	23.0	10.6	12.9	8.9	23.7	12.2	4.6	19.8	11.6	6.7	16
17 Contributions receivable	-0.9	2.8	3.2	3.9	4.4	4.9	5.5	4.4	4.3	3.6	1.9	1.0	1.0	17
18 Other	10.1	-7.3	-9.2	0.4	-6.2	-13.2	0.6	4.5	7.7	6.5	9.7	0.9	1.1	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.

F.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total held at:	50.4	56.9	89.6	67.4	58.5	49.1	53.0	58.5	52.8	68.5	91.7	112.5	117.0	1
2 Commercial banking	11.1	15.6	21.6	16.6	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	2
3 Saving institutions	12.0	7.3	-2.6	-3.8	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.0	-2.3	3
4 Credit unions	1.5	1.9	3.2	3.6	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	4
5 Life insurance companies	8.0	-1.3	4.4	7.1	4.9	12.6	13.2	11.2	10.3	47.5	24.6	41.4	10.1	5
6 Money market mutual funds	5.0	9.0	13.0	-1.0	3.0	6.0	13.0	14.0	15.0	2.0	24.0	22.0	1.0	6
7 Mutual funds	8.0	10.6	10.4	41.7	38.9	59.4	13.5	64.1	49.8	80.3	84.8	81.9	67.3	7
8 Other self-directed accounts	4.7	13.9	39.6	3.2	19.5	-16.6	20.9	-36.5	-20.0	-56.5	-36.2	-27.3	31.4	8

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7).

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	2000	
1 Total financial assets	812.8	921.5	899.9	1051.7	1079.9	1195.1	1276.0	1460.5	1579.0	1746.8	1900.8	2143.0	2061.6	1
2 Checkable deposits and currency	2.5	1.6	1.0	1.0	1.0	1.0	1.8	2.1	2.2	2.6	2.7	3.2	3.5	2
3 Time and savings deposits	47.3	56.9	51.3	56.8	47.6	54.1	67.1	71.9	82.7	96.0	97.0	101.2	104.7	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	0.0	4
5 Security RPs	16.5	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	14.6	15.8	17.1	5
6 Credit market instruments	276.4	318.0	349.9	362.7	379.8	402.7	438.3	462.4	453.5	493.1	536.5	575.8	594.6	6
7 Open market paper	19.2	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	14.6	15.8	17.1	7
8 U.S. government securities	154.3	184.0	205.1	209.0	209.4	219.8	260.6	267.3	252.0	264.2	293.0	317.5	332.6	8
9 Treasury	85.1	93.0	93.6	84.7	73.7	68.1	78.2	80.2	75.6	79.3	77.5	77.4	77.6	9
10 Agency	69.2	91.0	111.5	124.3	135.8	151.7	182.4	187.1	176.4	185.0	215.5	240.1	254.9	10
11 Corporate and foreign bonds	90.2	99.0	110.1	123.9	144.7	158.7	161.4	178.8	181.9	208.4	222.3	234.9	237.0	11
12 Mortgages	12.6	18.2	19.7	13.0	9.9	8.5	4.7	4.9	5.0	5.6	6.7	7.6	8.0	12
13 Corporate equities	300.6	358.9	341.4	458.6	484.5	555.6	559.9	699.6	785.8	876.0	960.9	1114.0	1008.6	13
14 Mutual fund shares	6.5	6.8	6.8	11.4	15.6	22.3	39.0	54.8	63.8	81.4	99.4	126.9	121.8	14
15 Miscellaneous assets	163.0	162.7	134.3	144.3	135.5	143.5	158.2	158.3	176.4	182.6	189.7	206.0	211.3	15
16 Unallocated insurance contracts (1)	78.2	80.1	73.6	77.3	69.6	69.7	79.2	80.3	88.9	90.7	98.8	111.4	111.6	16
17 Contributions receivable	9.7	14.1	16.9	25.1	30.7	38.0	44.2	43.9	43.6	47.1	47.1	47.2	47.2	17
18 Other	75.2	68.4	43.8	41.9	35.2	35.8	34.8	34.2	43.9	44.8	43.8	47.4	52.6	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	2000	
1 Total financial assets	594.7	712.8	734.6	888.0	971.5	1108.4	1183.8	1462.9	1672.1	1999.8	2303.7	2531.0	2525.7	1
2 Checkable deposits and currency	2.0	2.6	2.3	2.0	2.0	2.2	2.3	2.7	3.1	4.0	4.1	4.8	5.2	2
3 Time and savings deposits	39.9	57.8	59.1	59.2	51.1	41.3	35.0	34.7	29.3	23.4	24.0	15.6	14.2	3
4 Money market fund shares	14.8	17.8	17.8	18.8	19.8	26.3	31.6	37.5	48.4	61.4	63.4	75.1	81.0	4
5 Security RPs	6.2	8.1	8.5	10.4	11.6	12.6	10.6	10.7	12.1	12.7	14.0	13.1	12.7	5
6 Credit market instruments	95.5	107.6	121.7	136.9	148.8	165.2	173.0	168.8	173.6	181.5	194.4	200.2	222.6	6
7 Open market paper	8.2	10.0	11.3	12.7	13.6	14.3	12.3	13.0	15.4	16.3	19.5	22.0	18.9	7
8 U.S. government securities	47.8	53.8	57.7	63.9	68.2	70.2	90.5	89.0	91.1	90.7	96.5	102.0	113.8	8
9 Treasury	30.3	34.3	36.1	42.2	47.5	51.2	61.4	62.0	63.8	64.3	61.7	61.1	60.1	9
10 Agency	17.5	19.5	21.6	21.7	20.7	18.9	29.1	27.1	27.3	26.4	34.8	40.8	53.7	10
11 Corporate and foreign bonds	35.4	38.8	47.5	55.1	62.4	76.2	67.1	63.2	63.0	70.4	73.5	70.3	82.7	11
12 Mortgages	4.0	5.1	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.1	4.9	5.9	7.2	12
13 Corporate equities	214.6	276.6	264.8	348.6	391.5	463.0	459.9	589.6	678.1	820.4	941.3	1042.9	992.5	13
14 Mutual fund shares	16.9	26.2	33.7	55.0	80.6	119.9	166.9	272.0	348.5	488.2	609.9	703.1	715.9	14
15 Miscellaneous assets	204.8	216.1	226.8	257.1	266.1	278.0	304.7	346.8	379.1	408.3	452.6	476.2	481.6	15
16 Unallocated insurance contracts (2)	108.7	124.6	141.2	167.2	178.0	198.2	218.7	252.0	272.2	291.3	324.0	345.7	349.1	16
17 Contributions receivable	9.3	12.2	15.4	19.3	23.7	28.6	34.1	38.5	42.8	46.4	48.3	49.3	50.3	17
18 Other	86.7	79.4	70.2	70.6	64.4	51.3	51.9	56.4	64.1	70.6	80.3	81.2	82.2	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.225.i Individual Retirement Accounts (IRAs) (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total held at:	452.0	546.0	637.0	776.0	873.0	993.0	1056.0	1288.0	1467.0	1728.0	2150.0	2663.0	2650.0	1
2 Commercial banking	95.4	111.0	132.6	149.2	148.6	145.8	144.7	151.1	151.9	152.0	151.4	148.0	156.9	2
3 Saving institutions	101.6	108.9	106.3	102.5	94.2	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.5	3
4 Credit unions	22.4	24.3	27.5	31.1	32.1	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	4
5 Life insurance companies	38.9	37.9	42.0	49.7	55.6	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.8	5
6 Money market mutual funds	19.0	28.0	41.0	40.0	43.0	49.0	62.0	76.0	91.0	93.0	117.0	139.0	140.0	6
7 Mutual funds	73.4	93.0	97.9	144.0	189.0	265.7	279.4	386.6	489.0	649.0	809.0	1060.0	1048.0	7
8 Other self-directed accounts	101.3	143.0	189.7	259.5	310.5	346.1	380.6	470.1	517.9	572.0	785.4	975.6	966.1	8

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7).

Z.1, December 7, 2001

Flow of Funds Matrix for 2000
(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	--	1028.9	--	968.1	--	191.9	--	305.2	--	2494.2	--	429.8	--	127.8	--	3051.8	--	2622.0
2	--	750.5	--	774.5	--	114.9	--	96.4	--	1736.3	--	--	--	96.1	--	1832.4	--	1832.4
3	--	313.9	--	193.6	--	77.0	--	208.8	--	793.3	--	429.8	--	31.7	--	1219.3	--	789.5
4	1000.1	--	1059.4	--	220.5	--	309.9	--	2589.9	--	444.0	--	68.5	--	3102.4	--	-50.6	2477.4
5	1282.5	--	1186.1	--	221.8	--	95.9	--	2786.2	--	--	--	135.2	--	2921.4	--	130.4	2921.4
6	835.7	--	--	--	--	--	--	--	835.7	--	--	--	--	--	819.6	--	--	819.6
7	375.4	--	49.6	--	--	--	--	--	425.0	--	--	--	0.1	--	425.1	--	--	425.1
8	71.4	--	1086.6	--	221.8	--	96.5	--	1476.2	--	--	--	135.1	--	1611.3	--	--	1611.3
9	--	--	49.4	--	--	--	--	--	49.4	--	--	--	--	--	49.4	--	--	49.4
10	--	--	0.6	--	--	--	-0.6	--	0.0	--	--	--	--	--	--	--	--	--
11	-282.4	--	-126.6	--	-1.3	--	214.0	--	-196.3	--	444.0	--	-66.7	--	181.0	--	-181.0	-444.0
12	285.7	--	751.3	--	53.3	--	-57.8	--	1032.5	--	940.5	--	2405.9	--	4378.9	--	-181.0	496.5
13	--	568.1	--	877.9	--	54.5	--	-271.8	--	1228.8	--	496.5	--	2472.6	--	4197.9	--	940.5
14	--	--	--	--	--	--	-0.6	--	-0.6	--	-0.7	-0.4	0.9	--	-0.4	-0.4	--	--
15	--	--	--	--	--	--	--	-4.0	--	-4.0	--	--	-4.0	--	-4.0	-4.0	--	--
16	--	--	--	--	--	--	--	2.4	--	2.4	--	--	3.6	--	3.6	2.4	-1.2	--
17	7.7	--	-5.4	--	--	--	--	--	2.3	--	--	120.8	48.2	--	50.6	120.8	70.2	--
18	--	--	--	--	--	--	--	--	--	--	-11.5	--	-26.1	-20.3	-37.7	-20.3	17.4	--
19	-42.3	--	49.1	--	1.0	--	-65.1	--	-57.2	--	-8.2	--	-16.7	-71.5	-82.1	-71.5	10.7	--
20	305.2	--	9.1	--	9.4	--	1.0	--	324.7	--	5.7	--	-21.3	309.1	309.1	309.1	--	--
21	131.3	--	50.4	--	--	--	--	--	181.8	--	--	--	51.6	233.3	233.3	233.3	--	--
22	--	--	-0.5	--	9.7	--	--	--	9.2	--	5.1	--	-14.6	110.7	-0.4	110.7	111.1	--
23	-170.0	554.9	8.2	587.2	9.2	27.2	7.3	-295.9	-145.3	873.4	279.3	67.0	1621.8	815.6	1755.9	1755.9	--	--
24	5.0	--	0.3	48.1	7.6	--	--	--	12.9	48.1	8.7	31.7	186.0	127.7	207.6	207.6	--	--
25	-153.7	--	-11.4	--	-30.6	--	--	-294.9	-195.7	-294.9	-63.0	--	-36.2	--	-294.9	-294.9	--	--
26	-11.4	--	3.1	--	23.5	--	0.0	-1.0	15.2	-1.0	152.7	--	264.6	433.5	432.5	432.5	--	--
27	14.6	5.8	10.9	1.4	0.6	28.2	--	--	26.1	35.3	--	--	9.3	--	35.3	35.3	--	--
28	-25.6	--	--	171.1	3.7	--	--	--	-21.9	171.1	183.1	25.2	241.0	205.9	402.2	402.2	--	--
29	--	8.2	--	94.9	--	--	--	--	--	103.1	--	11.3	114.1	-0.3	114.1	114.1	--	--
30	--	16.4	--	86.2	--	-1.0	8.2	--	8.2	101.5	-2.2	-1.3	136.7	42.5	142.7	142.7	--	--
31	1.1	385.7	2.9	185.5	4.5	--	-0.9	0.0	7.7	571.2	--	--	569.8	6.2	577.4	577.4	--	--
32	--	139.0	2.4	--	--	--	--	--	2.4	139.0	--	--	136.6	--	139.0	139.0	--	--
33	-459.5	--	--	-150.6	-1.2	--	--	--	-460.6	-150.6	193.8	99.7	230.6	14.7	-36.2	-36.2	--	--
34	229.8	--	-1.8	--	0.8	--	--	--	228.8	--	--	--	15.1	243.9	243.9	243.9	--	--
35	--	5.9	150.4	124.9	--	27.4	5.3	1.3	155.7	159.5	10.4	1.6	34.0	5.1	200.1	166.1	-34.0	--
36	88.6	7.2	--	--	--	--	--	--	88.6	7.2	0.0	0.0	57.6	138.9	146.1	146.1	--	--
37	50.2	--	--	--	--	--	--	1.4	50.2	1.4	--	--	--	48.7	50.2	50.2	--	--
38	215.9	--	--	--	--	--	--	20.9	215.9	20.9	--	--	--	195.0	215.9	215.9	--	--
39	--	--	--	14.4	11.9	--	-4.3	--	7.6	14.4	--	--	--	7.3	7.6	21.7	14.1	--
40	-29.7	--	--	--	--	--	--	--	-29.7	--	--	--	--	-29.7	-29.7	-29.7	--	--
41	-46.2	--	--	-74.7	--	--	--	--	-46.2	-74.7	--	--	--	28.5	-46.2	-46.2	--	--
42	4.7	0.1	491.9	376.8	12.3	--	-1.4	2.0	507.4	378.9	466.6	207.9	425.3	443.4	1399.3	1030.2	-369.2	--
43	28.9	--	-91.3	--	-28.6	--	-4.6	--	-95.7	--	-14.2	--	59.3	--	-50.6	--	-50.6	144.5

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 2000
(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	33545.6	--	9587.8	--	1321.0	--	506.5	--	44960.9	--	7368.9	--	36974.0	--	89303.8	--	-1983.3
2 Total liabilities and equity	--	7508.8	--	29122.4	--	1915.2	--	4225.2	--	42771.6	--	5286.3	--	39262.6	--	87320.5	--
3 Total liabilities	--	7508.8	--	11498.6	--	1915.2	--	4225.2	--	25147.8	--	3499.3	--	36256.7	--	64903.9	--
4 Monetary gold and SDRs	--	--	--	--	--	--	10.5	--	10.5	--	--	--	11.0	--	21.6	--	-21.6
5 IMF Position	--	--	--	--	--	--	14.9	--	14.9	--	--	14.8	-0.1	--	14.8	14.8	--
6 Official foreign exchange	--	--	--	--	--	--	15.6	--	15.6	--	--	31.2	15.7	--	31.2	31.2	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	23.2	--	23.2	--	--	31.6	--	31.6	23.2	-8.5
9 Foreign deposits	51.3	--	22.9	--	--	--	--	--	74.1	--	--	824.5	91.1	--	165.2	824.5	659.3
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	127.9	--	64.4	188.0	192.3	188.0	-4.3
11 Checkable dep. and currency	324.5	--	592.4	--	33.2	--	24.3	--	974.3	--	290.1	--	127.2	1413.3	1391.6	1413.3	21.7
12 Time and savings deposits	3164.3	--	242.7	--	111.5	--	6.3	--	3524.8	--	107.2	--	284.4	3916.4	3916.4	3916.4	--
13 Money market fund shares	1003.0	--	230.3	--	--	--	--	--	1233.3	--	--	--	578.8	1812.1	1812.1	1812.1	--
14 Fed. funds and security RPs	--	--	4.8	--	173.3	--	--	--	178.0	--	91.9	--	549.5	1194.1	819.5	1194.1	374.6
15 Credit market instruments	1977.4	7115.5	325.0	6540.9	792.0	1279.3	265.4	3385.2	3359.8	18320.9	3004.6	746.7	21160.3	8457.1	27524.7	27524.7	--
16 Open market paper	72.7	--	44.0	278.4	111.5	--	--	--	228.2	278.4	111.0	120.9	1270.8	1210.7	1610.0	1610.0	--
17 Treasury securities	355.2	--	42.0	--	236.2	--	--	3357.8	633.4	3357.8	1222.0	--	1502.4	--	3357.8	3357.8	--
18 Federal agency securities	259.8	--	15.7	--	231.0	--	0.0	27.3	506.5	27.3	550.3	--	3288.0	4317.4	4344.8	4344.8	--
19 Municipal securities	541.2	143.0	36.8	154.2	1.6	1270.6	--	--	579.6	1567.8	--	--	988.2	--	1567.8	1567.8	--
20 Corporate and fgn. bonds	637.1	--	--	2230.6	77.5	--	--	--	714.6	2230.6	1003.9	504.6	3331.5	2314.8	5050.0	5050.0	--
21 Bank loans n.e.c.	--	73.5	--	1260.7	--	--	--	--	--	1334.2	--	70.7	1497.9	93.0	1497.9	1497.9	--
22 Other loans and advances	--	246.3	--	822.1	--	8.7	188.6	--	188.6	1077.1	117.3	50.5	1260.0	438.3	1565.9	1565.9	--
23 Mortgages	111.3	5059.5	103.9	1794.9	134.3	--	76.9	0.0	426.4	6854.5	--	--	6511.1	82.9	6937.4	6937.4	--
24 Consumer credit	--	1593.1	82.7	--	--	--	--	--	82.7	1593.1	--	--	1510.4	--	1593.1	1593.1	--
25 Corporate equities	7487.1	--	--	12740.8	115.1	--	--	--	7602.2	12740.8	1748.3	1787.0	8215.9	3038.7	17566.4	17566.4	--
26 Mutual fund shares	3043.2	--	98.8	--	26.4	--	--	--	3168.4	--	--	--	1288.7	4457.2	4457.2	4457.2	--
27 Trade credit	--	138.6	2008.1	1535.3	--	635.9	28.1	66.9	2036.2	2376.8	52.5	52.1	284.6	35.9	2373.3	2464.9	91.6
28 Security credit	412.4	235.1	--	--	--	--	--	--	412.4	235.1	0.0	0.0	410.3	587.6	822.7	822.7	--
29 Life insurance reserves	819.1	--	--	--	--	--	--	36.4	819.1	36.4	--	--	--	782.7	819.1	819.1	--
30 Pension fund reserves	9054.8	--	--	--	--	--	--	704.9	9054.8	704.9	--	--	--	8349.9	9054.8	9054.8	--
31 Taxes payable	--	--	--	154.2	45.6	--	42.4	--	87.9	154.2	--	--	--	62.1	87.9	216.4	128.4
32 Inv. in bank personal trusts	1019.4	--	--	--	--	--	--	--	1019.4	--	--	--	--	1019.4	1019.4	1019.4	--
33 Equity in noncorp. business	4850.2	--	--	4883.0	--	--	--	--	4850.2	4883.0	--	--	--	-32.8	4850.2	4850.2	--
34 Miscellaneous	338.9	19.6	6063.0	3268.1	24.1	--	98.9	6.4	6524.8	3294.1	1946.4	1829.9	3858.3	3980.9	12329.4	9104.9	-3224.6

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	2000	
1 Assets	23551.1	24173.9	25827.5	26879.9	28298.8	29252.8	32300.5	35165.6	39326.0	43244.3	48768.3	48828.9	1
2 Tangible assets	9124.4	9326.1	9447.2	9686.6	9908.2	10228.5	10696.7	11189.2	11919.9	12796.4	13796.0	15283.3	2
3 Financial assets	14426.7	14847.7	16380.3	17193.4	18390.7	19024.3	21603.8	23976.5	27406.1	30447.9	34972.3	33545.6	3
4 Deposits	3212.3	3259.3	3253.3	3219.6	3156.0	3109.6	3298.0	3440.7	3622.2	3953.3	4141.0	4543.1	4
5 Credit market instruments	1316.2	1556.3	1634.4	1684.8	1666.4	1953.4	1927.8	2086.8	2031.3	1967.7	2184.5	1977.4	5
6 Equity shares at market value	3361.7	3135.6	4363.2	4896.2	5686.4	5673.2	7622.5	9188.8	11833.7	13784.0	17348.3	15121.0	6
7 Directly held	1946.5	1781.4	2548.7	2869.2	3237.1	3081.7	4160.9	4895.6	6302.5	7259.7	9342.8	7487.1	7
8 Indirectly held	1415.2	1354.2	1814.5	2026.9	2449.3	2591.5	3461.6	4293.2	5531.2	6524.2	8005.4	7633.8	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	585.5	682.2	562.3	9
10 Life insurance companies	59.3	57.8	93.8	113.3	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	10
11 Private pension funds	649.6	622.7	840.9	930.7	1100.5	1142.0	1501.8	1720.0	2083.4	2398.2	2786.1	2634.0	11
12 Defined benefit plans	361.8	344.0	463.2	490.8	565.5	578.6	729.9	825.9	931.0	1030.0	1208.8	1097.4	12
13 Defined contribution plans	287.8	278.6	377.7	439.9	534.9	563.3	771.9	894.1	1152.4	1368.3	1577.3	1536.6	13
14 State and local govt. retirement funds	277.8	284.6	379.1	428.5	497.3	507.6	678.9	828.5	1084.8	1233.9	1343.2	1335.1	14
15 Mutual funds	196.7	175.1	229.0	285.7	426.0	478.7	641.1	938.5	1310.9	1641.1	2289.6	2219.6	15
16 Other	6536.5	6896.5	7129.5	7392.8	7881.9	8288.1	8755.5	9260.1	9918.9	10742.9	11298.5	11904.2	16
17 Liabilities	3471.6	3746.8	3961.4	4168.4	4440.8	4759.6	5111.0	5445.8	5824.8	6320.9	6921.6	7508.8	17
18 Net worth	20079.4	20427.1	21866.1	22711.5	23858.1	24493.2	27189.5	29719.9	33501.2	36923.4	41846.7	41320.1	18
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12 and 14)	2722.1	2507.0	3521.0	3976.8	4623.6	4587.0	6213.7	7534.4	9818.0	11520.1	14796.3	12688.4	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	14.3	13.0	16.9	18.2	20.1	19.4	23.6	26.1	30.1	31.9	35.6	31.0	20
21 Financial assets (line 3)	23.3	21.1	26.6	28.5	30.9	29.8	35.3	38.3	43.2	45.3	49.6	45.1	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.

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