

Z.1

December 9, 1992

Flow of Funds Accounts

Flows and Outstandings

Third Quarter 1992

Board of Governors of the Federal Reserve System, Washington, D.C. 20551

**Flow of Funds Accounts
Third Quarter 1992**

This publication presents the flow of funds accounts for 1992:3 and revisions to quarterly data for 1991:1 through 1992:2. The data incorporate figures from the national income and product accounts (NIPA) published by the Bureau of Economic Analysis on November 25, 1992. The tables that follow include data for both flows and outstandings. Tables with flows are prefaced with an F, and those with levels with an L. Numbers 1 through 99 are reserved for summary tables, 100-199 for tables with sector statements, and 200-299 for tables with transaction categories. The table of contents provides a listing of the table numbers.

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

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

where t is the time period.

Level-flow discrepancies or series breaks result from changes in valuation, breaks in source data, and changes in definitions. For most series, the discrepancy is zero for nearly all time periods. However, in a few instances, the discrepancy is nonzero for all time periods, or can be 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 discrepancies in the outstanding-flow relationship can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percent changes in assets and liabilities in flow of funds releases are calculated in the following manner:

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

Preliminary estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A list of the principal sources of information available when the third quarter data were compiled follows this preface. The significance of individual items in the tables should be judged on the basis of that list, which is summary in form rather than a complete statement of sources of data or of derivation methods. For nonfinancial activity included in the accounts, such as sector income and capital outlays, the NIPA are the principal source.

Virtually all quarterly data sources are compiled within five or six months of the end of the quarter, and 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 first quarterly estimate is put together and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that many series are subject to regular quarterly or annual revision by source agencies.

Margins of Uncertainty. Flow of funds statistics, like all aggregate data, are subject to uncertainties resulting from incompatibilities among source data, potential revisions in both financial and nonfinancial series, and incomplete data in certain 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

transaction types. The size of such discrepancies relative to the main asset or liability components is often one indication of the degree of measurement difficulty with source data, especially on an annual basis. For quarterly data, differing seasonal adjustment methods in financial and nonfinancial components sometimes result in discrepancies that cancel in annual data. Experience also suggests that many discrepancies for the latest few quarters tend to be reduced with the introduction of revised national accounts figures or with annual revisions in financial data.

Availability of Flows and Outstandings. Flow of funds statistics are usually compiled and available about two months following the last quarter reported. The Z.7 release, *Flow of Funds Summary Statistics*, is made available as soon as a new quarter's data have been compiled. The Z.7 provides an overview of major credit market demands, together with developments in a few key sectors. The Z.7 is available from the Board's Publications Services and electronically through the *Economic Bulletin* Board of the Department of Commerce. This publication--the Z.1 release, which covers the full range of the accounts--is subject to printing and mailing delays of up to two weeks from the time the estimates are completed. To facilitate access in the meantime, preliminary copies are distributed to Federal Reserve Bank information offices for use by the public.

The quarterly tables provided in this release are an extension of a body of data that begins in 1946 in annual form and in 1952 quarterly. This release presents data on flows for economic sectors and transactions and the outstandings counterparts of these flows. Summary annual and quarterly data on major credit market developments, including flows and outstandings also are published regularly in the statistical appendix of the *Federal Reserve Bulletin*.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. The annual price of the Z.7 Summary Statistics release is \$5.00; the price of the Z.1 release is \$25.00. Diskettes that contain historical data beginning in 1959 are available at \$25.00 per diskette. The full set of accounts is contained on three diskettes. Inquiries for releases or the diskettes should be directed to:

Publications Services, Stop 138
Board of Governors of the Federal Reserve System
20th and Constitution Avenue, N.W.
Washington, D.C. 20551
(202) 452-3245

Computer tapes for the published data base may be purchased from the National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22161. The NTIS phone number is: (703) 487-4808. Tape prices are determined by NTIS.

AVAILABILITY OF COMPUTER DISKETTES

The flow of funds accounts are available on three 3-1/2" diskettes. The diskettes contain quarterly data beginning in 1959 organized in files that correspond to the tables published in the Z.1 release. One diskette contains the seasonally adjusted flows, a second diskette contains unadjusted flows, and the third diskette contains the outstandings. In addition, the outstandings diskette contains files with the monthly debt aggregate data published in the Board's H.6 release and its underlying detail, as well as data from the Balance Sheets for the U.S. Economy (C.9 release).

Availability of Data for Preliminary Estimates for 1992:3

<u>NONFINANCIAL DATA</u>	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National Income and Product Accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 1992:3.	Seasonally adjusted and unadjusted data prior to 1959.
<u>FINANCIAL DATA</u>		
2. Households	Estimates for this sector are largely residual and derived from data for other sectors. Availability of data is dependent on schedules for other sectors. Data for consumer credit, which are estimated directly rather than through a residual calculation, are available for 1992:3.	
3. Farms	Bank loans for 1992:3. For sponsored agency loans, see item 9 below.	U.S. government loans since 1991:4. See item 8 below.
4. Nonfarm noncorporate business	Internal Revenue Service <u>Statistics of Income</u> data for 1990; bank and finance company loans, mortgage borrowing, and consumer credit for 1992:3.	<u>Statistics of Income</u> data since 1990.
5. Nonfinancial corporate business	Securities offerings, mortgages, bank loans, open-market paper, and domestic sources of other loans for 1992:3.	Source data for estimates of trade debt, trade credit, and other asset items for 1992:3.
6. State and local governments	Gross security offerings, deposits at banks, and nonmarketable U.S. government securities issues for 1992:3.	Security retirements, other asset items since 1990:2.
7. Rest of the world (U.S. international transactions)	NIPA estimates, data from bank reports of condition, Treasury International Capital System data for banks, securities transactions, and Balance of Payments data for 1992:2.	Balance of payments data for 1992:3.
8. U.S. government	Data on federal receipts and outlays from the <u>Monthly Treasury Statement of Receipts and Outlays</u> for 1992:3; data from the Federal Financing Bank statement for 1992:3.	Loans outstanding since 1991:4 except at the Federal Financing Bank.
9. Sponsored credit agencies	Balance sheet data for FNMA, Federal Home Loan Banks, FHLMC, SLMA, FICO, REFCORP, and FCA for 1992:3.	None.

10.	Federally related mortgage pools	All data for 1992:3 are available.	None.
11.	Monetary authority	All data for 1992:3 are available.	None.
12.	Commercial banking	All data for 1992:3 are available for domestically chartered and foreign related banks.	Data for 1992:3 for bank holding companies, and data for 1992:1-3 for banks in U.S. possessions.
13.	Savings and loan associations	All data for 1992:3 are available.	None
14.	Mutual savings banks	All data for 1992:3 are available.	None
15.	Credit unions	All data for 1992:3 are available.	None.
16.	Life insurance companies	Asset data are available through 1992:2 and liability data through 1991:4.	Liability data since 1991 and asset data for 1992:3.
17.	Private pension funds (including FERS)	All data for 1992:3 are available.	None.
18.	State and local government retirement funds	Data are available through 1992:1.	Data since 1992:1.
19.	Other insurance companies	Data are available through 1991:4.	Data since 1991.
20.	Finance companies	All data for 1992:3 are available.	None.
21.	Real estate investment trusts	Data are available through 1992:2.	Data for 1992:3.
22.	Open-end investment companies and money market funds	All data for 1992:3 are available.	None.
23.	Security brokers and dealers	All data for 1992:3 are available.	None.
24.	Issuers of securitized credit obligations	Complete data from Trepp/PSA Information Services and securitized consumer credit data for 1992:3.	None.

GROWTH OF NONFINANCIAL DEBT BY SECTOR (In percent)

	-----Domestic sectors-----											Memo: Private finan. assets	
	Total	U.S. govt.	Non- federal	-----Households-----			-----Business-----			State & local govts.	Foreign and domestic		
			Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term					
Annual													
1976	10.9	15.6	9.8	12.1	13.7	11.0	8.2	8.4	7.7	8.4	21.5	11.3	10.8
1977	13.0	11.0	13.5	16.9	18.1	15.9	11.9	10.6	14.7	8.4	11.7	12.9	11.4
1978	13.5	9.2	14.6	17.3	18.0	16.9	13.0	10.4	18.1	11.0	18.7	13.7	12.0
1979	11.9	5.8	13.3	14.9	15.9	13.0	13.8	10.4	20.3	5.4	9.6	11.8	11.8
1980	9.4	11.8	8.9	8.7	11.1	0.7	10.2	9.6	11.2	3.6	14.5	9.6	9.7
1981	9.8	11.6	9.4	7.9	7.6	4.8	11.6	8.3	17.2	5.2	12.3	9.9	10.6
1982	9.4	19.7	7.0	5.6	4.8	4.4	7.8	7.6	8.1	9.3	7.5	9.3	10.4
1983	11.7	18.9	9.9	11.6	11.3	12.6	8.3	9.3	6.9	9.7	8.4	11.6	11.7
1984	14.5	16.9	13.8	13.2	12.0	18.7	15.4	13.2	18.9	9.1	3.8	14.1	13.0
1985	15.0	16.5	14.5	14.3	12.2	15.8	11.5	14.0	7.6	31.3	0.5	14.4	13.1
1986	12.9	13.6	12.7	14.1	17.3	9.6	11.9	14.0	8.6	10.5	4.2	12.6	9.1
1987	9.2	8.0	9.6	11.5	13.7	5.0	7.1	8.1	5.3	13.4	2.7	9.0	8.4
1988	9.1	8.0	9.4	11.1	12.5	7.2	8.3	8.2	8.6	7.0	2.7	8.9	8.4
1989	8.0	7.0	8.2	9.6	11.3	5.6	6.9	6.0	8.4	8.4	4.2	7.9	7.1
1990	6.6	11.0	5.3	7.2	9.0	2.2	3.3	3.0	3.7	5.9	9.4	6.7	4.5
1991	4.2	11.1	2.1	4.2	5.3	-1.5	-.6	2.7	-6.1	4.5	5.1	4.2	0.7
Quarterly (SAAR)													
1989 -- I	7.7	7.2	7.9	7.7	9.7	4.0	7.9	6.1	11.1	8.3	4.6	7.7	6.0
II	7.8	6.0	8.4	8.7	10.3	5.3	8.5	6.7	11.4	6.5	-4.6	7.5	7.3
III	7.7	6.3	8.1	10.6	12.7	6.0	5.4	4.6	6.7	9.2	9.5	7.7	8.7
IV	7.6	7.6	7.6	9.9	10.5	6.5	5.0	5.9	3.6	8.6	7.0	7.6	5.5
1990 -- I	8.8	10.9	8.2	11.1	13.8	5.2	5.0	3.3	7.8	9.1	4.5	8.7	8.8
II	6.0	8.8	5.2	6.5	7.4	2.7	3.8	3.4	4.3	5.7	13.9	6.2	4.7
III	6.2	11.3	4.8	6.3	7.5	1.8	3.2	2.0	5.4	4.4	9.0	6.3	2.8
IV	4.7	11.1	2.8	4.3	6.1	-.8	1.1	3.4	-2.7	4.1	8.9	4.8	1.5
1991 -- I	4.2	9.1	2.8	4.3	5.7	-1.3	0.9	4.4	-5.1	4.2	22.7	4.7	4.6
II	5.0	10.8	3.2	4.9	5.8	-1.0	1.1	5.2	-6.1	4.4	-21.5	4.3	1.4
III	3.7	11.0	1.4	3.5	4.4	-3.0	-1.6	*	-4.4	4.3	5.6	3.7	-2.4
IV	3.7	11.9	1.0	3.8	4.8	-1.0	-2.8	0.8	-9.3	4.7	14.5	3.9	-.7
1992 -- I	6.0	13.3	3.5	5.5	7.4	0.4	1.0	2.0	-.9	5.1	3.4	5.9	5.2
II	4.7	12.3	2.2	3.6	4.1	-1.6	-.7	0.8	-3.4	6.9	19.5	5.1	-1.2
III	3.3	6.5	2.2	3.7	5.0	*	-.3	-.3	-.4	5.4	10.1	3.5	-4.1

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BORROWING BY NONFINANCIAL SECTORS (Billions of dollars)

	-----Domestic sectors-----												Memo: Private finan. assets
	Total	U.S. govt.	Non- federal	-----Households-----		-----Business-----		State & local govts.	Foreign	and domestic			
				Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term				
Annual flows													
1976	246.0	69.2	176.8	87.3	60.0	22.9	71.0	48.5	22.5	18.5	20.5	266.5	171.3
1977	324.8	56.3	268.4	136.8	90.5	36.7	111.8	66.4	45.4	19.9	13.5	338.3	200.3
1978	381.3	52.5	328.8	163.4	106.5	45.1	137.3	72.8	64.4	28.1	24.0	405.3	234.5
1979	379.8	35.8	344.0	164.6	110.7	40.5	164.1	80.0	84.1	15.3	15.0	394.7	257.5
1980	337.1	77.4	259.7	111.2	89.4	2.6	137.7	81.9	55.8	10.9	24.2	361.3	236.8
1981	384.9	85.5	299.4	111.1	70.0	16.9	172.0	77.1	94.9	16.3	23.5	408.4	287.9
1982	406.2	161.3	244.9	85.9	48.0	16.4	128.6	76.4	52.2	30.4	16.0	422.2	312.0
1983	553.3	185.2	368.1	185.7	116.4	48.9	147.8	100.0	47.9	34.6	17.3	570.7	382.2
1984	765.4	197.2	568.2	232.7	135.6	81.7	299.8	158.4	141.3	35.7	8.4	773.7	473.4
1985	903.1	225.7	677.4	284.9	153.9	82.3	258.5	190.8	67.7	134.0	1.2	904.3	537.9
1986	893.8	216.0	677.9	319.4	245.0	57.5	299.3	216.3	82.9	59.2	9.7	903.5	424.6
1987	721.2	143.9	577.3	296.4	227.9	32.9	197.8	142.6	55.3	83.0	6.2	727.4	423.1
1988	775.8	155.1	620.7	318.6	234.8	50.1	253.1	158.8	94.4	48.9	6.4	782.2	460.7
1989	740.8	146.4	594.4	305.6	238.5	41.7	225.6	124.1	101.6	63.2	10.2	750.9	424.6
1990	665.0	246.9	418.2	254.2	212.9	17.5	115.6	67.0	48.7	48.3	23.9	688.9	290.4
1991	452.7	278.2	174.4	158.0	137.1	-12.5	-22.1	60.0	-82.2	38.5	14.1	466.8	50.1
Quarterly flows (SAAR)													
1989 -- I	720.8	152.1	568.7	245.7	204.4	29.7	260.5	127.3	133.2	62.5	11.3	732.1	360.7
II	746.0	129.2	616.8	283.5	224.3	40.5	283.5	142.4	141.1	49.7	-11.4	734.5	449.2
III	746.6	136.2	610.3	354.6	282.8	46.2	184.2	98.8	85.3	71.6	23.3	769.9	540.6
IV	749.7	167.8	581.9	338.5	242.4	50.3	174.4	127.7	46.7	68.9	17.4	767.1	348.0
1990 -- I	883.5	244.8	638.7	390.0	326.0	40.8	174.8	72.9	101.9	73.9	11.5	895.0	569.6
II	619.0	203.8	415.2	234.6	181.6	21.4	133.2	75.8	57.4	47.4	35.8	654.8	307.5
III	653.9	268.2	385.7	232.5	187.4	14.4	116.0	43.9	72.1	37.3	23.9	677.8	184.3
IV	503.9	270.8	233.0	159.8	156.4	-6.6	38.6	75.3	-36.8	34.7	24.2	528.1	100.2
1991 -- I	455.4	227.4	228.0	160.8	147.8	-10.4	31.2	100.2	-69.1	36.0	63.1	518.5	313.0
II	543.3	276.7	266.6	188.8	153.0	-7.8	39.2	120.0	-80.8	38.6	-63.2	480.1	98.4
III	405.6	288.4	117.2	136.1	117.3	-24.0	-56.5	1.1	-57.6	37.6	15.6	421.2	-164.6
IV	406.3	320.4	85.9	146.3	130.1	-8.0	-102.4	18.7	-121.1	41.9	41.0	447.3	-46.5
1992 -- I	667.5	368.9	298.6	217.1	202.2	3.1	35.4	46.3	-10.9	46.1	9.9	677.3	343.4
II	535.1	351.9	183.2	143.3	114.2	-12.4	-23.4	19.6	-43.0	63.4	55.9	591.0	-77.6
III	379.9	193.4	186.5	148.1	139.7	0.4	-11.7	-6.1	-5.6	50.0	30.1	410.1	-275.3

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NONFINANCIAL DEBT OUTSTANDING BY SECTOR (Billions of dollars)

	Domestic Sectors											Memo: Private finan. assets	
	Total	U.S. govt.	Non- federal	Households		Business			State & local govts.	Foreign and domestic			
				Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term				
Year-end outstandings													
1975	2253.5	443.9	1809.7	719.9	439.2	207.5	870.4	580.1	290.3	219.4	95.6	2349.1	1589.1
1976	2498.2	513.1	1985.1	808.5	499.5	230.4	938.7	629.0	309.7	237.8	115.7	2613.8	1761.3
1977	2823.1	569.4	2253.8	945.3	590.0	267.2	1052.3	697.2	355.1	256.2	128.6	2951.8	1952.0
1978	3199.2	621.9	2577.4	1107.0	696.4	312.3	1186.1	770.8	415.3	284.3	155.7	3354.9	2190.9
1979	3578.9	657.7	2921.2	1272.1	808.6	352.8	1349.5	851.0	498.5	299.5	167.1	3745.9	2444.7
1980	3935.5	735.0	3200.5	1405.8	918.0	355.4	1484.3	932.9	551.3	310.4	191.7	4127.2	2704.2
1981	4318.8	820.5	3498.4	1521.7	992.8	372.3	1650.0	1004.9	645.1	326.7	212.0	4530.8	2989.7
1982	4714.6	981.8	3732.8	1600.3	1033.7	388.7	1775.4	1077.6	697.8	357.1	206.0	4920.7	3268.6
1983	5270.9	1167.0	4103.9	1766.0	1130.1	437.6	1946.2	1197.5	748.7	391.7	221.1	5491.9	3655.0
1984	6034.5	1364.2	4670.3	1993.3	1265.1	519.3	2249.5	1359.5	890.0	427.4	229.4	6263.9	4120.0
1985	6934.5	1589.9	5344.6	2271.0	1416.2	601.6	2512.2	1549.2	963.1	561.4	230.6	7165.1	4646.2
1986	7816.8	1805.9	6010.9	2584.0	1659.6	659.1	2806.3	1764.4	1041.8	620.6	232.1	8048.9	5057.1
1987	8549.2	1949.8	6599.4	2861.3	1875.0	692.0	3034.6	1931.6	1103.0	703.6	238.3	8787.5	5496.8
1988	9316.3	2104.9	7211.4	3177.3	2109.6	742.1	3281.6	2077.1	1204.5	752.5	244.6	9560.9	5985.7
Quarterly outstandings (seasonally adjusted)													
1989 -- I	9526.6	2142.9	7383.6	3264.0	2173.1	757.5	3351.5	2113.7	1237.8	768.1	247.5	9774.0	6128.0
II	9713.1	2175.2	7537.8	3334.9	2229.2	767.6	3422.4	2149.3	1273.0	780.6	244.6	9957.7	6240.5
III	9899.7	2209.3	7690.4	3423.5	2299.9	779.2	3468.4	2174.0	1294.4	798.5	250.4	10150.1	6375.5
IV	10087.1	2251.2	7835.9	3508.2	2360.5	791.8	3512.0	2206.0	1306.0	815.7	254.8	10341.9	6455.3
1990 -- I	10316.6	2312.4	8004.1	3623.9	2467.4	802.0	3546.1	2214.6	1331.5	834.2	257.6	10574.2	6573.8
II	10471.3	2363.4	8107.9	3682.5	2512.8	807.3	3579.4	2233.5	1345.9	846.0	266.6	10737.9	6661.8
III	10634.8	2430.4	8204.4	3740.7	2559.6	810.9	3608.4	2244.5	1363.9	855.3	272.6	10907.4	6720.1
IV	10760.8	2498.1	8262.6	3780.6	2598.7	809.3	3618.0	2263.3	1354.7	864.0	278.6	11039.4	6745.6
1991 -- I	10872.1	2555.0	8317.1	3820.8	2635.7	806.7	3623.2	2288.4	1334.9	873.0	294.4	11166.4	6827.6
II	11007.9	2624.2	8383.7	3868.0	2673.9	804.7	3633.0	2318.4	1314.7	882.7	278.6	11286.5	6852.4
III	11109.3	2696.3	8413.0	3902.0	2703.3	798.7	3618.9	2318.7	1300.3	892.1	282.5	11391.8	6811.4
IV	11210.8	2776.4	8434.5	3938.6	2735.8	796.7	3593.3	2323.4	1270.0	902.5	292.7	11503.6	6636.2
1992 -- I	11377.7	2868.6	8509.1	3992.9	2786.3	797.5	3602.2	2334.9	1267.2	914.1	285.9	11663.6	6720.9
II	11511.5	2956.6	8554.9	4028.7	2814.9	794.4	3596.3	2339.8	1256.5	929.9	299.9	11811.4	6701.7
III	11606.5	3004.9	8601.5	4065.7	2849.8	794.5	3593.4	2338.3	1255.1	942.4	307.4	11913.9	6633.0

FLOW OF FUNDS ACCOUNTS

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Title	Flows		Levels	
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F.8 Derivation of Measures of Personal Saving (1)

7

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Increase in financial assets	326.9	322.7	386.8	502.9	565.1	581.9	609.0	456.8	535.3	593.9	522.1	422.0
2 Checkable deposits and curr.	9.2	36.3	24.8	34.3	21.6	33.9	102.2	6.6	7.4	19.3	22.4	55.1
3 Time and savings deposits	124.9	72.0	122.6	195.1	218.8	119.0	108.9	114.7	154.8	108.6	21.7	-62.2
4 Money market fund shares	24.5	90.7	32.8	-31.1	44.0	8.7	39.6	28.1	23.5	85.9	44.2	28.6
5 Securities	12.5	-4.6	30.4	93.5	61.6	134.5	35.5	127.2	54.5	64.2	175.6	40.9
6 U.S. savings bonds	-7.3	-4.3	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9
7 Other U.S. Treasury secur.	27.2	22.5	41.5	43.2	52.6	9.4	-31.3	-2.1	38.2	12.1	50.6	-75.3
8 U.S. govt. agency secur.	9.3	1.6	-7.6	3.1	21.4	32.2	-16.2	56.0	77.1	84.7	43.5	-3.0
9 Tax-exempt securities	0.7	19.8	31.8	38.9	31.6	79.2	0.4	93.1	54.5	62.4	30.3	21.9
10 Corporate & foreign bonds	-10.6	3.1	-4.0	-9.0	-3.6	0.9	50.2	2.5	-35.6	-5.8	6.5	35.7
11 Open-market paper	3.8	-10.2	-15.9	18.3	6.0	60.5	13.6	2.0	31.6	-1	12.4	-22.2
12 Mutual fund shares	1.7	6.4	7.6	24.1	21.9	73.5	141.5	71.8	2.3	41.9	50.7	129.2
13 Corporate equities	-12.3	-43.5	-23.2	-30.1	-71.3	-126.5	-136.3	-103.9	-122.0	-139.1	-27.2	-57.2
14 Private life insurance res.	9.7	8.9	7.0	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	21.9
15 Private insured pension res.	22.3	29.5	39.7	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.4
16 Private noninsured pen. res.	51.2	39.7	62.9	80.6	67.4	71.8	70.6	-31.7	24.1	50.6	14.8	99.9
17 Govt. insurance & pen. res.	35.3	39.7	43.9	53.5	63.9	72.3	78.7	75.9	84.9	93.3	88.0	82.3
18 Miscellaneous finan. assets	37.3	10.3	22.6	30.3	36.1	67.9	73.9	49.6	76.1	65.7	45.9	74.1
19 Gross inv. in tangible assets	406.1	451.0	433.5	496.9	604.9	651.8	711.0	735.4	778.9	821.9	807.2	743.9
20 Owner-occupied homes	101.6	105.8	88.8	132.2	156.9	161.4	189.6	198.3	206.6	205.6	190.7	172.2
21 Other fixed assets (2)	96.4	107.1	103.5	104.6	121.3	130.8	132.8	138.2	145.2	153.8	149.0	126.1
22 Consumer durables	212.5	228.5	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	464.3	446.1
23 Inventories (2)	-6.3	9.5	4.7	-14.9	8.8	6.7	-9	-4.8	-10.0	3.1	3.2	-5.23
24 Capital consumption allowances	314.3	345.6	371.0	386.8	405.2	435.5	464.2	496.9	532.4	579.7	615.4	649.2
25 Owner-occupied homes	50.3	55.3	58.8	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.5
26 Other fixed assets (2)	77.8	89.2	98.1	101.5	105.7	110.6	115.9	121.1	127.9	137.5	143.0	147.2
27 Consumer durables	186.2	201.2	214.1	224.4	236.1	257.1	278.2	300.8	324.5	350.1	379.2	404.5
28 Net inv. in tangible assets	91.8	105.3	62.5	110.1	199.7	216.3	246.7	238.5	246.5	242.2	191.8	94.7
29 Owner-occupied homes	51.3	50.5	30.0	71.3	93.6	93.6	119.4	123.3	126.5	113.5	97.5	74.6
30 Other fixed assets (2)	20.6	17.9	5.4	3.1	15.6	20.2	16.9	17.1	17.3	16.4	6.0	-21.1
31 Consumer durables	26.3	27.3	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.3	85.1	41.6
32 Inventories (2)	-6.3	9.5	4.7	-14.9	8.8	6.7	-9	-4.8	-10.0	3.1	3.2	-5.23
33 Net increase in liabilities	204.8	189.1	186.5	300.5	380.4	437.2	417.5	355.9	400.7	379.5	296.3	165.5
34 Mts. debt on nonfarm homes	96.8	76.1	58.1	125.4	143.2	164.2	251.9	234.6	241.2	244.7	218.9	141.7
35 Other mortgage debt (2)	50.9	29.3	71.6	68.8	81.8	96.5	66.0	60.0	56.6	41.3	20.4	-3.3
36 Consumer credit	2.6	16.9	16.4	48.9	81.7	82.3	57.5	32.9	50.1	41.7	17.5	-12.5
37 Security credit	7.3	-1.7	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3
38 Policy loans	6.7	7.4	4.2	1.1	0.4	-1	-1	#	-1	3.2	4.1	4.8
39 Other liabilities (2)	40.5	61.2	33.4	47.9	75.6	75.5	35.5	44.9	51.3	49.6	39.2	18.6
40 Personal saving, FOF (3)	213.9	239.0	262.8	312.5	384.4	361.1	438.2	339.4	381.0	456.5	417.5	351.2
41 - Govt. insurance & pen. res.	35.3	39.7	43.9	53.5	63.9	72.3	78.7	73.9	84.9	93.3	88.0	82.3
42 - Net investment in cons. dur.	26.3	27.3	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.3	85.1	41.6
43 - Net saving by farm corps.	0.5	0.2	0.5	0.6	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6
44 = Personal saving (NIPA concept, FOF data)	151.9	171.7	196.0	207.8	238.0	192.1	247.5	161.7	182.2	252.1	242.3	225.7
45 Personal saving (NIPA measure)	153.9	191.8	199.5	168.6	222.0	189.3	187.5	142.0	155.7	152.1	175.6	199.6
46 Difference (4)	-2.0	-20.1	-3.5	39.2	16.0	2.9	60.0	19.7	26.5	100.0	66.8	26.0
Personal saving as a percentage of disposable personal income:												
47 FOF measure (line 40)	10.9%	10.9%	11.3%	12.5%	13.9%	12.2%	13.9%	10.3%	10.7%	12.0%	10.3%	8.3%
48 NIPA concept, FOF data (line 44)	7.7%	7.8%	8.4%	8.3%	8.6%	6.5%	7.9%	4.9%	5.1%	6.6%	5.9%	5.3%
49 NIPA measure (line 45)	7.8%	8.8%	8.6%	6.7%	8.0%	6.4%	5.9%	4.3%	4.3%	4.0%	4.3%	4.7%
50 Difference (line 46)	0.-%	-0.9%	-0.1%	1.5%	0.5%	0.0%	1.9%	0.5%	0.7%	2.6%	1.6%	0.6%

(1) Combined statement for households, farm business, and nonfarm noncorporate business.
 (2) Includes corporate farms.
 (3) Line 1 plus line 28 less line 33.
 (4) Household discrepancy with sign reversed.

BILLIONS OF DOLLARS.

F.8 Derivation of Measures of Personal Saving (1)

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
1	614.5	697.4	610.7	367.5	412.8	664.7	362.9	297.0	363.2	569.7	334.1	316.0	Increase in financial assets	1			
2	58.9	-13.9	68.2	44.3	-9.2	57.9	41.4	99.4	21.5	162.5	78.9	163.0	Checkable deposits and curr.	2			
3	106.8	101.0	-16.6	-18.9	21.3	42.5	-82.6	-138.2	-70.7	-63.5	-170.0	-151.7	Time and savings deposits	3			
4	43.6	100.8	-55.3	96.9	34.3	175.8	-71.4	-6.5	16.4	96.6	-46.1	-20.3	Money market fund shares	4			
5	-22.5	356.9	298.5	32.0	14.9	27.9	206.3	-111.7	41.3	206.5	241.5	-43.9	Securities	5			
6	8.1	8.6	7.9	8.2	9.2	14.0	13.9	8.8	11.0	15.6	13.4	19.9	U.S. savings bonds	6			
7	-84.9	162.8	66.7	89.0	-115.9	-43.3	73.5	-163.2	-168.3	165.4	26.3	-166.6	Other U.S. Treasury secur.	7			
8	89.0	32.7	73.2	32.8	35.5	-9.5	27.1	-27.0	-2.7	-33.6	-3.0	-10.4	U.S. govt. agency secur.	8			
9	78.4	75.7	34.2	0.4	10.9	28.6	35.8	21.1	2.2	36.7	-5.1	48.7	Tax-exempt securities	9			
10	-29.1	88.8	14.0	-141.8	65.1	70.4	97.5	-71.8	46.6	-32.3	-62.8	-126.8	Corporate & foreign bonds	10			
11	-18.2	12.8	60.7	-21.7	-2.1	-64.1	-90.8	28.0	37.9	-60.9	57.1	-39.2	Open-market paper	11			
12	56.0	37.1	79.9	-1.7	87.6	109.3	76.0	150.3	181.3	176.6	207.7	239.4	Mutual fund shares	12			
13	-121.9	-61.8	-38.1	66.8	-75.5	-77.4	-26.7	-57.9	-66.9	-61.1	7.9	-8.8	Corporate equities	13			
14	50.0	24.3	29.5	24.0	23.4	27.5	31.3	19.3	9.3	21.5	30.7	20.4	Private life insurance res.	14			
15	100.0	85.2	94.3	85.0	73.1	84.7	92.6	75.6	72.6	80.4	69.7	84.8	Private insured pension res.	15			
16	68.9	-27.3	59.1	-66.5	93.8	124.7	19.8	171.2	84.1	-22.2	32.8	139.3	Private noninsured pen. res.	16			
17	97.7	80.2	86.1	99.2	86.5	75.1	85.6	92.9	75.6	87.5	82.7	87.6	Govt. insurance & pen. res.	17			
18	111.1	-9.8	46.9	71.6	74.8	48.6	40.0	95.0	113.0	0.5	13.9	36.8	Miscellaneous finan. assets	18			
19	810.9	836.9	818.2	804.1	769.5	730.3	740.7	755.6	748.9	779.2	793.6	812.2	Gross inv. in tangible assets	19			
20	200.8	205.5	196.9	185.4	174.8	163.9	168.1	176.1	180.5	181.6	189.0	191.3	Owner-occupied homes	20			
21	154.6	151.1	149.3	150.5	145.2	129.3	127.4	125.1	122.4	131.2	132.0	132.0	Other fixed assets (2)	21			
22	458.3	478.0	463.5	463.0	452.7	439.5	441.4	453.0	450.4	469.4	470.6	482.7	Consumer durables	22			
23	-2.9	2.3	8.5	5.2	-3.1	-2.5	3.8	1.3	-4.6	-3.1	2.0	6.1	Inventories (2)	23			
24	599.6	606.9	611.3	618.8	624.6	640.4	645.2	648.0	663.2	660.5	666.7	713.4	Capital consumption allowances	24			
25	95.4	91.9	92.6	93.7	94.5	96.4	97.1	97.3	99.2	98.9	99.9	140.2	Owner-occupied homes	25			
26	143.7	141.8	142.4	143.7	144.1	144.4	145.5	145.7	153.2	148.0	148.7	152.0	Other fixed assets (2)	26			
27	360.6	373.2	376.2	381.5	386.0	399.5	402.5	404.9	410.8	413.6	418.0	421.2	Consumer durables	27			
28	211.3	230.0	206.9	185.3	144.9	89.9	95.5	107.6	85.7	118.6	126.9	98.7	Net inv. in tangible assets	28			
29	105.4	113.6	104.3	91.8	80.2	67.5	71.0	78.8	81.3	82.7	89.1	51.1	Owner-occupied homes	29			
30	11.0	9.3	6.9	6.8	1.1	-15.1	-18.1	-20.6	-30.6	-16.8	-16.8	-20.0	Other fixed assets (2)	30			
31	97.7	104.8	87.3	81.5	66.7	40.0	38.9	48.1	39.6	55.8	52.6	61.5	Consumer durables	31			
32	-2.9	2.3	8.5	5.2	-3.1	-2.5	3.8	1.3	-4.6	-3.1	2.0	6.1	Inventories (2)	32			
33	389.3	451.5	272.6	266.5	194.5	174.1	217.8	117.7	152.4	197.5	127.4	116.2	Net increase in liabilities	33			
34	248.6	332.5	187.9	193.3	161.8	152.6	157.7	122.0	134.7	209.1	121.1	146.6	Mtg. debt on nonfarm homes	34			
35	23.9	37.6	10.2	24.9	8.7	28.9	26.5	-54.2	-14.5	-15.0	-44.2	-41.2	Other mortgage debt (2)	35			
36	50.3	40.8	21.4	14.4	-6.6	-10.4	-7.8	-24.0	-8.0	3.1	-12.4	0.4	Consumer credit	36			
37	-7.0	-2.3	-7.8	-13.2	8.3	-7.8	2.8	30.0	40.0	-14.7	21.4	-6.1	Security credit	37			
38	3.3	14.7	8.1	-10.0	3.7	13.0	2.3	5.1	-1.2	2.1	4.3	0.1	Policy loans	38			
39	70.2	28.3	52.7	57.2	18.6	-2.2	36.4	38.8	1.4	12.9	37.3	16.4	Other liabilities (2)	39			
40	436.5	475.8	545.0	286.2	363.2	580.4	240.7	287.0	296.6	490.9	333.6	298.6	Personal saving, FOF (3)	40			
41	97.7	80.2	86.1	99.2	86.5	75.1	85.6	92.9	75.6	87.5	82.7	87.6	- Govt. insurance & pen. res.	41			
42	97.7	104.8	87.3	81.5	66.7	40.0	38.9	48.1	39.6	55.8	52.6	61.5	- Net investment in cons. dur.	42			
43	2.0	2.2	2.3	2.4	1.8	2.1	1.5	1.5	1.2	1.0	0.8	0.6	- Net saving by farm corps.	43			
44	239.0	288.6	369.4	103.1	208.2	463.3	114.7	144.5	180.1	346.6	197.6	148.8	= Personal saving (NIPA concept, FOF data)	44			
45	148.7	172.9	182.7	157.3	189.3	192.7	195.3	191.0	219.5	214.7	232.3	200.9	Personal saving (NIPA measure)	45			
46	90.3	115.7	186.7	-54.2	18.9	270.6	-80.6	-46.5	-39.4	131.9	-34.7	-52.1	Difference (4)	46			
Personal saving as a percentage of disposable personal income:																	
47	11.2%	12.0%	13.5%	7.0%	8.7%	14.0%	5.7%	6.7%	6.9%	11.2%	7.5%	6.7%	FOF measure (line 40)	47			
48	6.1%	7.2%	9.1%	2.5%	5.0%	11.2%	2.7%	3.4%	4.2%	7.9%	4.4%	3.3%	NIPA concept, FOF data (line 44)	48			
49	3.8%	4.3%	4.5%	3.8%	4.5%	4.6%	4.6%	4.5%	5.1%	4.9%	5.2%	4.5%	NIPA measure (line 45)	49			
50	2.3%	2.9%	4.6%	-1.3%	0.4%	6.5%	-1.9%	-1.1%	-0.9%	3.0%	-0.7%	-1.1%	Difference (line 46)	50			

(1) Combined statement for households, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.
(3) Line 1 plus line 28 less line 33.
(4) Household discrepancy with sign reversed.

BILLIONS OF DOLLARS.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Personal income	2265.4	2534.7	2691.0	2862.5	3154.6	3379.8	3590.5	3802.0	4075.9	4380.3	4664.2	4828.3	1
2 - Personal taxes and nontaxes	312.4	360.2	371.4	368.8	395.1	436.8	459.0	512.5	527.8	593.3	621.3	618.7	2
3 = Disposable personal income	1953.0	2174.5	2319.6	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4042.9	4209.6	3
4 - Personal outlays	1799.1	1982.7	2120.1	2325.1	2537.5	2753.7	2944.0	3147.5	3392.5	3634.9	3867.3	4009.9	4
5 = Personal saving, NIPA (1)	153.9	191.8	199.5	168.6	222.0	189.3	187.5	142.0	155.7	152.1	175.6	199.6	5
6 + Credits from govt. insurance	35.3	39.7	43.9	53.5	63.9	72.3	78.7	73.9	84.9	93.3	88.0	82.3	6
7 + Net durables in consumption	26.3	27.3	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.3	85.1	41.6	7
8 + Capital consumption	246.1	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	463.1	494.9	526.0	8
9 = Gross saving	461.5	526.2	550.8	571.0	681.2	697.1	742.0	712.0	776.7	817.7	843.5	849.6	9
10 Gross investment	459.6	506.1	547.2	610.2	697.2	700.0	802.1	731.7	803.1	917.8	910.3	875.6	10
11 Capital expend. net of sales	329.0	350.9	344.4	428.5	497.2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	11
12 Residential construction	101.6	105.8	88.8	132.2	156.9	161.4	189.6	198.3	206.6	205.6	190.7	172.2	12
13 Consumer durable goods	212.5	228.5	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	464.3	446.1	13
14 Nonprofit plant and equip.	14.9	16.6	19.2	21.3	22.4	22.9	24.7	28.4	31.5	34.4	36.5	37.4	14
15 Net financial investment	130.6	155.2	202.8	181.7	200.0	162.8	198.2	101.3	127.9	218.4	218.8	220.0	15
16 Net acq. of financial assets	253.4	269.4	295.1	378.7	432.1	469.5	525.8	386.4	453.4	528.0	474.3	398.5	16
17 Dep. & cr. mkt. instr.	194.1	228.9	228.9	271.8	379.1	328.5	280.2	329.6	367.1	380.4	259.9	7.1	17
18 Deposits	152.8	186.3	173.1	176.2	266.0	138.0	232.4	148.9	168.2	200.9	87.6	20.8	18
19 Checkable dep. & curr.	6.4	34.0	21.1	25.8	16.5	21.8	95.1	4.3	-8	14.9	22.4	53.9	19
20 Small time & svgs.dep.	82.5	47.5	134.3	210.1	153.2	143.9	120.4	66.8	115.3	88.8	53.6	10.0	20
21 Large time deposits	39.4	14.1	-15.1	-28.6	52.2	-36.4	-22.7	49.6	30.3	11.2	-32.6	-71.7	21
22 Money mkt. fund shares	24.5	90.7	32.8	-31.1	44.0	8.7	39.6	28.1	23.5	85.9	44.2	28.6	22
23 Credit mkt. instruments	41.2	42.6	55.8	95.5	113.1	190.5	47.8	180.7	198.9	179.5	172.3	-13.7	23
24 U.S. govt. securities	29.4	19.1	34.1	46.6	77.6	46.6	-35.1	62.1	123.3	103.5	101.7	-67.8	24
25 Tax-exempt securities	0.7	19.8	31.8	38.9	31.6	79.2	0.4	93.1	54.5	62.4	30.3	21.9	25
26 Corporate & fgn. bonds	-10.6	3.1	-4.0	-9.0	-3.6	0.9	50.2	2.5	-35.6	-5.8	6.5	35.7	26
27 Mortgages	17.9	10.9	9.7	0.7	1.5	3.4	18.6	21.0	25.2	19.5	21.3	18.7	27
28 Open-market paper	3.8	-10.2	-15.9	18.3	6.0	60.5	13.6	2.0	31.6	-1	12.4	-22.2	28
29 Mutual fund shares	1.7	6.4	7.6	26.1	21.9	73.5	141.5	71.8	2.3	41.9	50.7	129.2	29
30 Corporate equities	-12.3	-43.5	-23.2	-30.1	-71.3	-126.5	-136.3	-103.9	-122.0	-139.1	-27.2	-57.2	30
31 Life insurance reserves	9.7	9.2	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	22.0	31
32 Pension fund reserves	108.8	108.7	146.3	172.7	177.8	207.2	231.5	104.5	193.6	221.4	186.8	263.5	32
33 Net inv. in noncorp. bus.	-61.2	-45.7	-81.9	-87.8	-82.9	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-1.4	33
34 Security credit	5.9	-1.5	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	34
35 Miscellaneous assets	6.8	6.8	7.1	15.5	1.3	28.3	17.2	25.1	16.4	14.9	8.4	10.8	35
36 Net increase in liabilities	122.8	114.2	92.3	197.0	232.1	306.7	327.6	285.1	325.5	309.6	255.5	178.5	36
37 Credit market instruments	111.2	111.1	85.9	185.7	232.7	284.9	319.4	296.4	318.6	305.6	254.2	158.0	37
38 Home mortgages	89.4	70.0	48.0	116.4	135.6	153.9	245.0	227.9	234.8	238.5	212.9	137.1	38
39 Installment cons. credit	1.7	13.5	14.9	44.1	75.0	76.8	54.9	37.4	54.8	41.6	19.6	-6.5	39
40 Other consumer credit	0.9	3.4	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.1	-2.1	-6.1	40
41 Tax-exempt debt	3.1	4.4	8.5	11.4	10.2	30.2	-2.2	-1.0	1.3	2.5	4.1	8.8	41
42 Other mortgages	1.9	2.3	2.6	2.5	2.5	2.4	6.1	32.3	27.0	13.4	10.9	10.6	42
43 Bank loans n.e.c.	5.3	6.5	2.9	3.2	-2	6.9	6.3	-2.7	-1.1	2.5	-2.4	4.1	43
44 Other loans	8.8	11.1	7.4	3.3	2.9	9.3	6.6	6.9	6.5	7.1	11.2	10.1	44
45 Security credit	7.3	-1.7	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	45
46 Trade debt	3.2	3.0	2.8	2.4	2.8	2.8	3.8	3.8	4.7	4.2	4.9	2.5	46
47 Miscellaneous	1.2	1.8	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7	47
48 Discrepancy	2.0	20.1	3.5	-39.2	-16.0	-2.9	-60.0	-19.7	-26.5	-100.0	-66.8	-26.0	48

(1) See table F.8 for derivation of alternative personal saving measures.

Memoranda:

Net physical investment:

(A) Residential construction

49 expenditures	101.6	105.8	88.8	132.2	156.9	161.4	189.6	198.3	206.6	205.6	190.7	172.2	49
50 - Capital consumption	50.3	55.3	58.8	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.5	50
51 = Net investment	51.3	50.5	30.0	71.3	93.6	93.6	119.4	123.3	126.5	113.5	97.5	74.6	51
52 - Home mortgages	89.4	70.0	48.0	116.4	135.6	153.9	245.0	227.9	234.8	238.5	212.9	137.1	52
53 = Excess net investment	-38.1	-19.4	-18.0	-45.1	-42.0	-60.2	-125.6	-104.6	-108.2	-125.0	-115.4	-62.4	53

(B) Consumer durables

54 expenditures	212.5	228.5	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	464.3	446.1	54
55 - Capital consumption	186.2	201.2	214.1	224.4	236.1	257.1	278.2	300.8	324.5	350.1	379.2	404.5	55
56 = Net investment	26.3	27.3	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.3	85.1	41.6	56
57 - Consumer credit	2.6	16.9	16.4	48.9	81.7	82.3	57.5	32.9	50.1	41.7	17.5	-12.5	57
58 = Excess net investment	23.6	10.4	6.0	1.7	0.1	13.6	53.8	70.0	62.5	67.6	67.6	54.2	58

BILLIONS OF DOLLARS.

F.100 Households, Personal Trusts, and Nonprofit Organizations

SEASONALLY ADJUSTED ANNUAL RATES SEASONALLY ADJUSTED ANNUAL RATES

1989	1990				1991				1992					
	IV	I	II	III	IV	I	II	III	IV	I	II			III
1	4469.4	4571.7	4640.5	4692.6	4751.9	4752.8	4806.9	4846.2	4907.2	4980.5	5028.9	5060.2	Personal income	1
2	605.1	609.5	624.6	627.3	623.8	616.8	617.2	618.6	622.3	619.5	617.1	629.3	- Personal taxes and nontaxes	2
3	3864.3	3962.2	4015.9	4065.3	4128.1	4136.0	4189.7	4227.6	4284.9	4361.0	4411.8	4430.9	= Disposable personal income	3
4	3715.6	3789.3	3833.2	3908.0	3938.8	3943.3	3994.4	4036.6	4065.4	4146.3	4179.5	4230.0	- Personal outlays	4
5	148.7	172.9	182.7	157.3	189.3	192.7	195.3	191.0	219.5	214.7	232.3	200.9	= Personal saving, NIPA (1)	5
6	97.7	80.2	86.1	99.2	86.5	75.1	85.6	92.9	75.6	87.5	82.7	87.6	+ Credits from govt. insurance	6
7	97.7	104.8	87.3	81.5	66.7	40.0	38.9	48.1	39.6	55.8	52.6	61.5	+ Net durables in consumption	7
8	477.4	487.0	491.1	497.8	503.6	519.4	523.6	526.5	534.5	537.3	543.1	586.8	+ Capital consumption	8
9	821.6	844.9	847.2	835.8	846.1	827.2	843.3	858.6	869.3	895.3	910.6	936.9	= Gross saving	9
10	911.9	960.7	1033.8	781.6	864.9	1097.8	762.7	812.0	829.9	1027.2	875.9	884.8	Gross investment	10
11	694.4	719.3	696.9	685.3	664.4	640.5	646.8	666.6	668.5	688.8	697.5	712.1	Capital expend. net of sales	11
12	200.8	205.5	196.9	185.4	174.8	163.9	168.1	176.1	180.5	181.6	189.0	191.3	Residential construction	12
13	458.3	478.0	463.5	463.0	452.7	439.5	441.4	453.0	450.4	469.4	470.6	482.7	Consumer durable goods	13
14	35.2	35.8	36.5	36.9	36.9	37.1	37.3	37.5	37.6	37.8	37.9	38.1	Nonprofit plant and equip.	14
15	217.5	241.3	336.9	96.3	200.5	457.3	116.0	145.4	161.4	338.4	178.4	172.7	Net financial investment	15
16	555.9	633.1	569.3	321.4	373.2	606.7	314.5	319.9	353.0	544.3	347.2	317.2	Net acq. of financial assets	16
17	291.4	567.5	268.5	147.1	56.5	287.0	61.6	-225.9	-94.5	359.7	-85.4	-282.6	Dep. & cr. mkt. instr.	17
18	197.4	188.5	-7.2	120.4	48.6	273.7	-112.5	-48.0	-30.0	199.7	-133.0	-6.2	Deposits	18
19	55.4	-16.1	70.1	45.0	-9.3	56.3	42.4	97.7	19.3	161.6	78.3	160.8	Checkable dep. & curr.	19
20	111.9	99.8	13.4	37.0	64.0	92.6	-7.7	-51.6	6.8	-28.5	-97.3	-85.9	Small time & svcs.dep.	20
21	-13.6	4.0	-35.5	-58.5	-40.4	-51.0	-75.8	-87.6	-72.6	-30.0	-67.9	-60.8	Large time deposits	21
22	43.6	100.8	-55.3	96.9	34.3	175.8	-71.4	-6.5	16.4	96.6	-46.1	-20.3	Money mkt. fund shares	22
23	94.0	379.1	275.7	26.7	7.9	13.3	174.1	-177.9	-64.4	160.0	47.6	-276.4	Credit mkt. instruments	23
24	10.9	203.1	147.0	129.1	-72.4	-40.2	113.2	-182.8	-161.3	146.0	35.3	-158.5	U.S. govt. securities	24
25	78.4	75.7	34.2	0.4	10.9	28.6	35.8	21.1	2.2	36.7	-5.1	48.7	Tax-exempt securities	25
26	-29.1	88.8	14.0	-141.8	65.1	70.4	97.5	-71.8	46.6	-32.3	-62.8	-126.8	Corporate & fgn. bonds	26
27	52.0	-1.5	19.9	60.6	6.2	18.6	18.4	27.6	10.1	70.5	23.0	-.5	Mortgages	27
28	-18.2	12.8	60.7	-21.7	-2.1	-64.1	-90.8	28.0	37.9	-60.9	57.1	-39.2	Open-market paper	28
29	56.0	37.1	79.9	-1.7	87.6	109.3	76.0	150.3	181.3	176.6	207.7	239.4	Mutual fund shares	29
30	-121.9	-61.8	-38.1	66.8	-75.5	-77.4	-26.7	-57.9	-66.9	-61.1	7.9	-8.8	Corporate equities	30
31	50.3	24.7	29.9	24.4	23.7	27.9	31.4	19.4	9.2	21.2	30.3	19.9	Life insurance reserves	31
32	266.2	137.8	239.1	117.3	253.0	284.1	197.9	339.6	232.5	145.9	185.5	312.2	Pension fund reserves	32
33	-38.3	-64.7	-16.3	-54.0	-22.2	-21.5	-34.1	44.9	5.1	-24.6	12.5	1.1	Net inv. in noncorp. bus.	33
34	34.1	-8.5	-5	17.1	28.8	-12.0	-2.8	39.7	73.5	-59.6	-26.6	47.3	Security credit	34
35	18.0	1.0	6.7	4.5	21.2	9.4	11.3	9.8	12.7	-13.8	15.3	-11.4	Miscellaneous assets	35
36	338.4	391.8	232.4	225.1	172.7	149.4	198.6	174.5	191.6	205.9	168.8	144.5	Net increase in liabilities	36
37	338.5	390.0	234.6	232.5	159.8	160.8	188.8	136.1	146.3	217.1	143.3	148.1	Credit market instruments	37
38	242.4	326.0	181.6	187.4	156.4	147.8	153.0	117.3	130.1	202.2	114.2	139.7	Home mortgages	38
39	40.4	31.7	20.7	24.8	1.4	-9.8	-11.7	-11.1	6.7	-4.7	-17.1	-4.7	Installment cons. credit	39
40	10.0	9.1	0.8	-10.5	-8.0	-6	3.9	-12.9	-14.7	7.8	4.7	5.0	Other consumer credit	40
41	8.3	-4	6.6	4.5	5.7	0.5	6.5	18.6	9.6	9.2	10.8	3.1	Tax-exempt debt	41
42	10.0	15.5	10.2	12.0	6.0	11.2	11.0	9.0	11.0	9.2	10.2	9.5	Other mortgages	42
43	17.5	-15.1	-1.3	17.2	-10.4	-3.6	20.8	3.6	-4.6	-12.8	11.4	-5.9	Bank loans n.e.c.	43
44	9.9	23.1	16.1	-3.0	8.6	15.2	5.2	11.6	8.2	6.1	9.1	1.4	Other loans	44
45	-7.0	-2.3	-7.8	-13.2	8.3	-7.8	2.8	30.0	40.0	-14.7	21.4	-6.1	Security credit	45
46	4.2	5.4	5.5	6.1	2.6	-5.6	5.7	4.7	5.2	3.8	4.4	4.3	Trade debt	46
47	2.7	-1.4	*	-2	1.9	1.9	1.3	3.6	0.1	-2	-2	-1.8	Miscellaneous	47
48	-90.3	-115.7	-186.7	54.2	-18.9	-270.6	80.6	46.5	39.4	-131.9	34.7	52.1	Discrepancy	48

(1) See table F.8 for derivation of alternative personal saving measures.

Memoranda:

Net physical investment:

	(A) Residential construction expenditures													
49	200.8	205.5	196.9	185.4	174.8	163.9	168.1	176.1	180.5	181.6	189.0	191.3	191.3	49
50	95.4	91.9	92.6	93.7	94.5	96.4	97.1	97.3	99.2	98.9	99.9	140.2	- Capital consumption	50
51	105.4	113.6	104.3	91.8	80.2	67.5	71.0	78.8	81.3	82.7	89.1	51.1	= Net investment	51
52	242.4	326.0	181.6	187.4	156.4	147.8	153.0	117.3	130.1	202.2	114.2	139.7	- Home mortgages	52
53	-137.0	-212.5	-77.3	-95.6	-76.2	-80.3	-82.1	-38.5	-48.8	-119.5	-25.1	-88.6	= Excess net investment	53
54	458.3	478.0	463.5	463.0	452.7	439.5	441.4	453.0	450.4	469.4	470.6	482.7	(B) Consumer durables expenditures	54
55	360.6	373.2	376.2	381.5	386.0	399.5	402.5	404.9	410.8	413.6	418.0	421.2	- Capital consumption	55
56	97.7	104.8	87.3	81.5	66.7	40.0	38.9	48.1	39.6	55.8	52.6	61.5	= Net investment	56
57	50.3	40.8	21.4	14.4	-6.6	-10.4	-7.8	-24.0	-8.0	3.1	-12.4	0.4	- Consumer credit	57
58	47.4	64.0	65.8	67.1	73.3	50.3	46.6	72.1	47.6	52.7	65.0	61.2	= Excess net investment	58

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Profits before tax (book)	181.1	180.9	133.0	156.0	189.0	165.5	149.0	212.1	256.1	232.4	232.1	206.2
2 - Profit tax accruals	66.7	63.6	46.2	59.3	73.4	69.7	75.2	93.1	101.3	99.1	92.3	80.7
3 = Dividends	45.3	53.1	56.2	66.2	69.2	74.1	75.9	77.7	81.1	101.2	117.8	116.5
4 = U.S. undistributed profits	69.2	64.2	30.6	30.5	46.4	21.7	-2.1	41.3	73.6	32.2	22.0	8.9
5 + Capital consumption adj.	-18.4	-19.1	-12.4	11.4	28.1	54.1	43.6	45.1	43.0	37.4	27.0	17.8
6 + Depreciation charges, NIPA	173.2	205.3	227.5	240.1	246.1	256.0	269.2	279.2	295.1	315.1	327.0	338.5
7 = U.S. internal funds, book	224.0	250.3	245.7	282.0	320.7	331.9	310.8	365.6	411.7	384.6	376.0	365.1
8 + Fgn. earnings ret. abroad	18.7	14.2	11.8	18.8	19.7	19.8	16.2	24.8	19.9	32.8	45.7	48.3
9 + Inv. valuation adjustment	-43.0	-25.7	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1
10 = Total internal funds + IVA	199.7	238.9	247.5	292.3	336.3	351.9	336.7	375.9	404.3	399.9	407.5	416.5
11 Gross investment	222.2	265.8	263.8	289.5	345.5	344.0	323.2	308.7	369.8	379.9	378.5	400.0
12 Capital expenditures (1)	255.8	313.0	285.3	300.1	398.5	374.9	351.9	365.1	394.4	406.0	395.1	363.9
13 Fixed investment	254.0	292.2	298.2	282.9	328.3	352.5	335.1	331.0	365.0	373.4	388.5	370.9
14 Residential construction	0.9	0.9	1.0	1.3	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1
15 Plant and equipment	253.0	291.3	297.2	281.6	326.8	350.9	333.3	329.2	363.3	371.7	387.1	369.8
16 Inventory change + IVA	-3.2	15.9	-20.7	9.4	62.3	18.0	9.6	31.1	26.2	30.3	3.1	-9.8
17 Mineral rts. from U.S. govt.	5.0	4.8	7.8	7.8	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8
18 Net financial investment	-33.5	-47.2	-21.5	-10.6	-53.0	-30.9	-28.8	-56.4	-24.6	-26.1	-16.6	36.1
19 Net acq. of financial assets	97.1	95.9	47.6	120.4	103.8	83.0	150.4	108.4	159.8	106.2	87.3	63.7
20 Liquid assets	25.7	23.9	46.3	35.1	24.1	29.3	60.8	24.7	23.9	5.7	17.6	44.3
21 Checkable dep. and curr.	6.8	-9.7	5.9	8.7	12.7	19.4	18.8	9.6	17.0	-3.8	-1.9	7.3
22 Time deposits	4.5	9.9	11.3	11.6	3.7	5.9	7.2	4.1	14.0	-2.2	-4.1	3.7
23 Money mkt. fund shares	4.0	11.4	0.6	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2
24 Security RPs	9.6	5.0	8.7	6.2	0.5	9.5	12.2	0.8	8.2	-4.1	-1.9	-3.8
25 Foreign deposits	2.8	-1.7	-4.4	3.1	-5.1	-1.7	5.9	-2.5	-11.2	4.4	12.0	10.0
26 U.S. govt. securities	5.6	1.5	10.3	8.0	4.2	-3.6	14.5	3.6	-2.7	6.0	3.9	20.5
27 Tax-exempt securities	-2.2	*	0.1	0.7	-1.1	0.8	3.1	2.6	1.5	-4.6	-2.0	1.8
28 Commercial paper	-7.3	7.5	9.9	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-4.2
29 Consumer credit	0.4	0.8	0.4	3.9	2.6	3.8	4.2	6.6	6.5	2.1	3.2	-1.0
30 Mutual fund shares	0.3	0.3	1.1	1.2	2.8	3.7	3.8	-2.7	-2.7	-1.6	-1.3	2.7
31 Trade credit	48.0	24.3	-15.5	51.7	47.5	39.6	25.4	45.6	68.3	44.5	11.3	-11.4
32 Miscellaneous assets	22.6	46.7	15.2	28.5	26.7	6.6	56.3	34.1	63.8	55.5	56.5	29.0
33 Foreign dir. invest. (2)	22.2	11.5	10.8	8.2	12.0	8.7	12.1	21.9	5.8	21.0	27.7	26.4
34 Insurance receivables	4.7	3.7	2.7	3.5	5.1	4.2	18.8	10.7	10.2	14.6	14.3	14.1
35 Equity in sponsored ass.	#	#	0.1	#	#	0.1	0.4	#	#	#	#	0.5
36 Other	-4.2	31.5	1.7	16.9	9.6	-6.4	25.4	1.1	47.9	19.9	14.5	-11.9
37 Net increase in liabilities	130.6	143.1	69.1	131.0	156.8	113.9	179.2	164.8	184.4	132.3	103.9	27.6
38 Net funds raised in mkts.	76.5	97.9	54.0	80.1	98.0	58.5	129.8	67.6	69.3	49.4	23.4	18.8
39 Net new equity issues	10.4	-13.5	1.9	20.0	-19.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3
40 Debt instruments	66.2	111.3	52.1	60.1	177.0	143.0	214.8	143.1	198.8	173.6	86.4	0.6
41 Tax-exempt debt (3)	10.9	13.4	15.1	9.4	20.5	22.6	-9.9	-9.9	0.2	-9.9	-3.3	-1.2
42 Corporate bonds (2)	27.7	22.8	18.7	16.0	46.1	74.2	127.1	78.8	103.1	73.8	47.1	78.8
43 Mortgages	-13.0	7.9	-36.4	-8.8	4.9	-10.4	32.3	30.4	19.5	17.0	4.8	-8.4
44 Bank loans n.e.c.	28.6	32.4	57.2	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9
45 Commercial paper	4.0	14.7	-6.1	-8.8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4
46 Other loans	8.1	20.1	3.6	16.9	33.6	10.1	24.9	24.7	27.2	28.0	23.3	-25.5
47 Savings & loan assns.	-	0.2	0.1	1.2	4.3	2.8	3.3	-1.1	1.3	-1.1	-4.0	-3.5
48 Finance companies	2.1	5.4	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.6	-4.4
49 U.S. government	1.5	1.2	1.3	-5.1	1.2	-2.6	1.5	0.1	-1.0	-4.4	-8.8	-8.4
50 Accept.liab.to banks	3.2	4.4	-8.8	7.0	2.8	-2.1	-2.2	4.4	#	3.2	-6.6	-5.9
51 Foreign	1.3	8.9	2.5	2.7	13.0	1.5	11.1	1.9	11.1	12.8	21.4	-16.5
52 SCO issuers	-	-	-	-	-	-	-	-	-	0.3	1.7	1.7
53 Taxes payable	2.9	-4.0	-4.3	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-1.0	-10.0
54 Trade debt	38.0	28.6	4.9	37.0	33.7	34.0	13.7	39.9	59.1	30.5	40.3	10.7
55 Miscellaneous liabilities	13.2	20.6	14.5	10.9	21.6	24.5	31.9	52.2	54.2	55.4	41.1	8.0
56 Fgn. dir. invest. in US	13.2	20.6	9.5	9.5	19.3	18.8	28.5	52.2	50.9	51.9	40.7	3.6
57 Pen. fund contr. payable	-	-	5.0	1.4	2.2	5.7	3.4	#	3.3	3.5	0.4	4.4
58 Discrepancy	-22.5	-26.9	-16.3	2.8	-9.2	7.9	13.5	67.3	34.4	20.0	29.0	16.5
Memoranda:												
59 Trade credit net of trade debt	10.0	-4.4	-20.4	14.7	13.8	5.6	11.7	5.8	9.2	13.9	-29.0	-22.2
60 Earnings rec. from abroad	16.3	15.0	16.1	11.6	11.4	11.1	16.8	14.7	29.2	26.7	20.0	18.2
61 Capital outlays/internal funds	128.0%	131.0%	115.2%	102.6%	118.4%	106.5%	104.5%	97.1%	97.5%	101.5%	96.9%	87.3%
62 Cr. mkt. borrowing/cap. exp.	25.8%	35.5%	18.2%	20.0%	44.4%	38.1%	61.0%	39.2%	50.4%	42.7%	21.8%	0.1%
(1) Capital outlays on book basis:												
63 Inventory change, NIPA	-3.2	15.9	-20.7	9.4	62.3	18.0	9.6	31.1	26.2	30.3	3.1	-9.8
64 Less: Inv. val. adjustment	-43.0	-25.7	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1
65 = Inventory change before IVA	39.8	41.6	-10.7	17.8	66.4	17.7	-1.1	45.6	53.5	47.8	17.3	-12.9
66 Total cap. expend. before IVA	298.8	338.7	295.3	308.6	402.6	374.6	342.2	379.5	421.7	423.5	409.3	360.8
67 Less: US internal funds, book	224.0	250.3	245.7	282.0	320.7	331.9	310.8	365.6	411.7	384.6	376.0	365.1
= Financing gap: Excess of capital expenditures over U.S. internal funds	74.8	88.3	49.6	26.5	81.9	42.8	31.4	13.9	10.1	38.9	33.3	-4.3
(2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries: U.S. direct investment abroad excludes net inflows from those bond issues.												
(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.												

BILLIONS OF DOLLARS.

F.104 Nonfarm Nonfinancial Corporate Business

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989 IV	I	1990 II	III	IV	I	1991 II	III	IV	I	1992 II	III		
1	215.3	224.1	234.7	244.8	224.9	201.7	204.0	210.2	208.8	226.6	253.9	250.2	Profits before tax (book)	1
2	90.6	88.8	93.2	97.5	89.7	78.4	79.9	82.9	81.7	89.8	100.4	97.0	- Profit tax accruals	2
3	101.6	117.5	112.7	117.2	123.7	118.2	114.7	113.1	120.1	106.3	112.6	119.2	- Dividends	3
4	23.1	17.8	28.8	30.0	11.5	5.0	9.4	14.2	7.0	30.5	40.9	34.1	= U.S. undistributed profits	4
5	35.7	34.1	30.0	23.9	19.9	14.6	14.6	18.5	23.3	32.4	35.8	38.3	+ Capital consumption adj.	5
6	324.8	322.4	324.7	328.4	332.3	336.0	338.2	338.7	341.0	339.8	344.4	360.2	+ Depreciation charges, NIPA	6
7	383.5	374.3	383.5	382.4	363.7	355.6	362.2	371.4	371.3	402.7	421.1	432.5	= U.S. internal funds, book	7
8	31.8	44.7	35.7	42.1	60.2	55.2	46.8	40.4	50.8	41.8	36.6	40.6	+ Fgn. earnings ret. abroad	8
9	-13.5	-6.6	3.8	-32.6	-21.2	6.7	9.9	-4.8	0.7	-5.4	-15.5	-9.8	+ Inv. valuation adjustment	9
10	401.8	412.4	423.0	391.9	402.7	417.5	418.9	407.0	422.8	439.1	442.2	463.3	= Total internal funds + IVA	10
11	397.9	362.6	392.9	405.2	353.3	396.2	379.5	406.3	418.1	420.9	439.6	440.9	Gross investment	11
12	408.8	398.7	417.7	401.8	362.2	353.5	351.3	371.5	379.2	354.1	390.8	399.0	Capital expenditures (1)	12
13	373.5	390.0	384.0	394.1	385.9	377.3	373.9	369.6	362.8	364.6	382.6	380.9	Fixed investment	13
14	1.6	1.5	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.4	1.4	1.5	Residential construction	14
15	371.9	388.5	382.6	392.7	384.6	376.1	372.8	368.5	361.7	363.2	381.2	379.4	Plant and equipment	15
16	33.1	5.8	29.3	5.2	-27.9	-26.0	-25.6	-1.1	13.8	-12.6	6.1	15.0	Inventory change + IVA	16
17	2.3	2.8	4.4	2.5	4.2	2.3	3.0	3.1	2.7	2.1	2.1	3.1	Mineral rts. from U.S. govt.	17
18	-11.0	-36.1	-24.8	3.4	-8.9	42.7	28.1	34.7	38.9	66.7	48.8	41.9	Net financial investment	18
19	121.8	91.9	135.7	123.0	-1.5	-8.6	85.5	118.2	59.8	169.6	175.3	131.6	Net acq. of financial assets	19
20	10.7	-32.9	27.0	25.2	50.9	17.4	49.9	61.4	48.6	16.3	17.2	17.1	Liquid assets	20
21	-3.4	57.8	-39.2	-23.5	-2.9	9.7	-25.2	18.9	25.8	10.6	2.3	7.9	Checkable dep. and curr.	21
22	-5.8	-22.2	9.8	6.5	-10.5	5.7	17.6	4.6	-13.0	-20.9	1.9	-4.0	Time deposits	22
23	3.8	7.5	11.7	12.3	9.2	6.8	5.0	4.3	4.7	4.7	4.5	4.7	Money mkt. fund shares	23
24	-6.8	-3.6	-2.2	-6	-1.3	-6.4	1.5	-2.1	-8.1	25.4	14.3	0.8	Security RPs	24
25	21.8	-34.7	29.9	15.4	37.2	1.4	18.9	15.1	4.6	-3.1	-30.1	-14.8	Foreign deposits	25
26	2.5	-7.0	16.0	4.1	2.4	-2.0	23.4	29.0	31.7	5.3	25.7	12.6	U.S. govt. securities	26
27	0.1	-13.1	1.5	4.6	-9	-5.1	-2.3	8.7	6.0	-6.0	6.7	4.0	Tax-exempt securities	27
28	-1.4	-17.6	-5	6.4	17.7	7.2	11.0	-17.0	-3.0	0.4	-8.1	5.9	Commercial paper	28
29	11.6	3.2	5.0	10.5	-5.9	-7.8	-3.0	11.5	-4.6	-2.5	-2.9	15.5	Consumer credit	29
30	0.5	0.1	-5.2	2.7	-2.9	-2.2	6.5	4.6	2.1	1.2	1.8	0.1	Mutual fund shares	30
31	50.5	12.9	50.7	44.6	-63.0	-52.4	-5	8.6	-1.4	59.1	60.6	41.2	Trade credit	31
32	48.4	108.6	58.1	39.9	19.3	36.4	32.7	32.0	15.1	95.6	98.6	57.7	Miscellaneous assets	32
33	6.1	43.3	9.1	60.3	-2.0	36.5	10.6	25.5	33.0	37.8	40.7	38.8	Foreign dir. invest. (2)	33
34	14.1	15.5	12.9	13.2	15.5	13.8	13.3	15.2	14.0	14.0	13.8	13.4	Insurance receivables	34
35	"	"	"	"	"	2.0	"	"	"	0.1	0.1	0.2	Equity in sponsored eqs.	35
36	28.2	49.7	36.1	-33.6	5.9	-15.9	8.8	-8.7	-31.9	43.6	44.0	5.3	Other	36
37	132.8	128.0	160.5	119.6	7.4	-51.3	57.4	83.4	20.9	102.9	126.5	89.8	Net increase in liabilities	37
38	54.2	54.9	63.4	5.4	-30.0	8.0	39.2	28.7	-7	103.7	71.2	48.4	Net funds raised in mkts.	38
39	-79.3	-69.0	-48.0	-74.0	-61.0	-6.0	12.0	19.0	48.0	46.0	36.0	11.0	Net new equity issues	39
40	133.5	123.9	111.4	79.4	31.0	14.0	27.2	9.7	-48.7	57.7	35.2	37.4	Debt instruments	40
41	3.2	-2.2	1.3	-1.0	0.5	-1.2	2.7	-1.0	-5.2	-3.2	-1.4	-1.0	Tax-exempt debt (3)	41
42	88.2	27.5	65.8	29.8	65.2	76.7	96.5	81.7	60.3	76.3	77.5	61.3	Corporate bonds (2)	42
43	16.3	19.0	2.2	-3.7	1.6	2.3	0.7	-21.0	-15.4	-9.4	-8.9	-22.6	Mortgages	43
44	2.3	0.6	17.2	-9.9	-6	-6.0	-43.3	-8.7	-41.4	-10.2	-24.4	-8.2	Bank loans n.e.c.	44
45	0.1	48.2	-4	25.3	-34.1	-14.3	-15.9	-36.3	-7.0	12.6	-3.4	1.7	Commercial paper	45
46	23.5	30.8	25.2	38.9	-1.6	-43.5	-13.5	-4.9	-39.9	-8.4	-4.2	6.2	Other loans	46
47	-1.4	-2.3	-4.7	-3.9	-5.2	-3.7	-4.7	-2.0	-3.5	-2.8	-1.2	-1.2	Savings&loan assns.	47
48	13.5	10.2	21.2	15.7	-5	-2.3	2.4	8.9	-10.8	0.1	-1.8	7.1	Finance companies	48
49	0.2	0.2	0.2	0.4	-4.0	-6	-1.2	-8	-6	-2	-2	-	U.S. government	49
50	2.5	-11.8	-8.0	-4.5	-2.2	-19.3	3.4	-8	-6.7	-12.7	-1.8	2.1	Accept.liab.to banks	50
51	8.0	34.1	16.4	29.9	5.2	-17.7	-16.1	-10.2	-22.1	9.1	-4	-1.5	Foreign	51
52	0.6	0.4	0.1	1.4	5.1	0.1	1.7	2.6	2.3	-1.2	2.9	-4	SCO issuers	52
53	-2.9	-4.5	-2.7	6.9	-3.5	-35.8	-9.8	10.4	-4.8	-5.7	14.1	-5.0	Taxes payable	53
54	22.5	41.5	59.5	71.8	-11.5	-40.1	26.1	29.6	27.4	34.4	20.9	16.9	Trade debt	54
55	59.0	36.1	40.3	35.5	52.5	16.6	1.9	14.8	-1.1	-29.5	20.4	29.5	Miscellaneous liabilities	55
56	57.8	41.3	36.4	37.8	47.3	-2.4	4.1	9.3	3.7	-24.2	20.3	19.9	Fgn. dir. invest. in US	56
57	1.3	-5.2	3.9	-2.3	5.3	19.0	-2.2	5.5	-4.8	-5.3	0.1	9.7	Pen. fund contr. payable	57
58	4.0	49.8	30.1	-13.4	49.4	21.3	39.4	0.7	4.7	18.2	2.6	22.5	Discrepancy	58
Memoranda:														
59	28.0	-28.6	-8.8	-27.1	-51.5	-12.3	-26.6	-20.9	-28.8	24.7	39.7	24.3	Trade credit net of trade debt	59
60	34.0	17.6	26.9	22.5	13.1	19.6	19.5	21.5	12.0	27.0	24.3	21.2	Earnings rec. from abroad	60
61	101.7%	96.6%	98.7%	102.5%	89.9%	84.6%	83.8%	91.2%	89.6%	80.6%	88.3%	86.1%	Capital outlays/internal funds	61
62	32.6%	31.0%	26.6%	19.7%	8.5%	3.9%	7.7%	2.6%	-12.8%	16.3%	8.9%	9.3%	Cr. mkt. borrowing/cap. exp.	62
(1) Capital outlays on book basis:														
63	33.1	5.8	29.3	5.2	-27.9	-26.0	-25.6	-1.1	13.8	-12.6	6.1	15.0	Inventory change, NIPA	63
64	-13.5	-6.6	3.8	-32.6	-21.2	6.7	9.9	-4.8	0.7	-5.4	-15.5	-9.8	Less: Inv. val. adjustment	64
65	46.6	12.4	25.5	37.8	-6.7	-32.7	-35.5	3.7	13.1	-7.2	21.6	24.8	= Inventory change before IVA	65
66	422.3	405.3	413.9	434.4	383.4	346.8	341.4	376.3	378.5	359.5	406.3	408.8	Total cap. expend. before IVA	66
67	383.5	374.3	383.5	382.4	363.7	355.6	362.2	371.4	371.3	402.7	421.1	432.5	Less: US internal funds, book	67
= Financing gap: Excess of capital expenditures														
68	38.8	30.9	30.4	52.1	19.7	-8.8	-20.7	4.9	7.2	-43.1	-14.8	-23.7	over U.S. internal funds	68

(2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
 (3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Receipts, NIPA basis	361.4	390.8	409.0	443.5	492.2	528.7	571.3	594.3	631.3	681.5	729.3	777.8
2 Tax receipts	243.0	270.5	289.3	318.8	357.6	385.5	416.3	442.3	468.1	508.5	539.7	563.9
3 Social insurance receipts	29.8	32.5	35.9	37.7	40.2	42.9	47.3	49.2	51.9	54.8	57.4	60.6
4 Grants-in-aid received	88.7	87.9	83.9	87.0	94.4	100.3	107.7	102.8	111.3	118.2	132.3	153.3
5 Expenditures, NIPA basis	336.6	362.4	382.1	403.2	434.1	472.6	516.9	554.3	593.0	636.7	699.2	760.7
6 Purch. of goods and services	298.0	320.3	341.1	360.3	389.9	428.1	465.3	496.6	531.7	573.6	616.8	643.2
7 Net interest and transfers	38.7	42.1	41.0	42.9	44.2	44.5	51.6	57.6	61.3	63.1	82.5	117.5
8 Net surplus, NIPA basis	24.8	28.5	26.9	40.3	58.1	56.1	54.4	40.1	38.4	44.8	30.1	17.2
9 - Retirement credit to HH	26.5	29.7	32.0	39.2	45.7	53.1	57.6	54.7	64.9	72.1	66.0	56.7
10 = Gross saving	-1.7	-1.2	-5.1	1.1	12.4	3.0	-3.3	-14.6	-26.6	-27.3	-35.9	-39.6
11 Net financial investment	-2.2	-10.8	-3.3	6.2	5.4	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-40.0
12 Net acq. of financial assets	10.7	6.5	28.0	41.6	42.1	150.6	68.6	67.3	45.4	31.0	7.7	-1.2
13 Checkable dep. and curr.	-6	-1.5	-1.6	-7	5.0	1.1	3.5	0.8	2.0	-6	-1.0	5.1
14 Time deposits	-2.0	2.2	3.8	-6.3	0.2	7.0	-4.6	1.5	-3.5	-8	-1.1	-7.5
15 Security RPs	5.2	-8	2.4	16.9	9.4	8.2	8.0	20.7	24.7	10.9	-16.2	-14.9
16 Credit market instruments	5.0	8.6	21.8	28.9	26.5	130.4	58.9	43.9	18.6	17.9	26.2	16.3
17 U.S. govt. securities	-5.0	0.8	16.3	20.5	15.2	121.8	47.3	34.7	13.0	7.1	18.3	12.3
18 Treasury issues	-2.1	3.0	9.4	22.4	16.3	100.3	30.9	54.0	37.7	16.1	3.7	2.2
19 Agency issues	-2.9	-2.3	6.9	-1.9	-1.1	21.5	16.5	-19.3	-24.7	-9.0	14.6	10.1
20 Tax-exempt securities	0.2	0.1	0.2	0.6	1.1	-1.2	-3	0.5	1.6	2.0	2.5	0.5
21 Mortgages	9.8	7.7	5.2	7.9	10.2	9.8	11.8	8.7	4.0	8.8	5.3	3.4
22 Taxes receivable	3.0	-2.0	1.5	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-.3	-.1
23 Net increase in liabilities	12.9	17.4	31.3	35.4	36.7	135.1	60.8	84.9	51.2	65.9	51.4	38.8
24 Credit market borrowing	10.9	16.3	30.4	34.6	35.7	134.0	59.2	83.0	48.9	63.2	48.3	38.5
25 Tax-exempt securities	10.0	15.0	29.4	33.5	28.0	125.8	57.8	85.3	52.2	63.4	47.4	38.2
26 Short-term	1.7	1.1	6.7	-1.5	-3.7	1.3	4.2	6.2	9.9	-.3	6.7	6.8
27 Other	8.2	13.9	22.7	35.0	31.6	124.5	53.6	79.1	42.4	63.7	40.7	31.3
28 U.S. government loans	0.9	1.2	1.0	1.1	7.7	8.2	1.4	-2.4	-3.3	-.2	0.9	0.4
29 Trade debt	2.0	1.1	0.9	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.3
30 Discrepancy	0.5	9.6	-1.8	-5.1	6.9	-12.6	-11.0	3.0	-20.8	7.6	7.8	0.4

(1) Employee retirement funds are included in the insurance sector.

BILLIONS OF DOLLARS.

F.105 State and Local Government General Funds (1)

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		
1	697.7	713.2	722.0	735.4	746.6	754.0	769.4	783.4	804.5	817.7	834.0	839.7	Receipts, NIPA basis	1			
2	520.0	528.8	532.9	546.5	550.5	550.5	557.3	569.0	578.9	589.9	596.5	601.5	Tax receipts	2			
3	55.8	56.3	56.9	57.7	58.5	59.2	60.2	61.0	62.0	62.7	63.4	64.0	Social insurance receipts	3			
4	121.9	128.1	132.2	131.2	137.6	144.3	151.9	153.4	163.6	165.1	174.1	174.2	Grants-in-aid received	4			
5	656.3	677.0	688.3	705.0	726.5	739.5	752.7	768.0	782.5	801.2	816.2	830.5	Expenditures, NIPA basis	5			
6	589.3	604.3	610.0	619.7	633.0	636.3	640.8	646.0	649.5	658.0	664.3	668.8	Purch. of goods and services	6			
7	67.0	72.7	78.3	85.3	93.5	103.2	111.9	122.0	133.0	143.2	151.9	161.7	Net interest and transfers	7			
8	41.4	36.2	33.7	30.4	20.1	14.5	16.7	15.4	22.0	16.5	17.8	9.2	Net surplus, NIPA basis	8			
9	76.0	60.0	64.8	74.0	65.0	55.0	59.4	64.0	48.5	66.3	56.0	56.2	- Retirement credit to HH	9			
10	-34.6	-23.8	-31.1	-43.6	-44.9	-40.5	-42.7	-48.6	-26.5	-49.8	-38.2	-47.0	= Gross saving	10			
11	-43.8	-41.4	-43.5	-45.5	-44.4	-33.7	-51.0	-47.9	-27.4	-55.0	-45.0	-47.2	Net financial investment	11			
12	28.0	35.4	7.0	-5.1	-6.7	2.6	-12.1	-10.1	14.8	-7.0	18.1	3.1	Net acq. of financial assets	12			
13	2.7	1.4	-4.4	0.7	-1.6	3.3	4.2	5.2	7.5	-1.0	-3.4	9.3	Checkable dep. and curr.	13			
14	4.3	12.9	2.5	-18.2	-1.6	-7	1.4	-9.4	-21.2	-1.7	-14.6	-5.3	Time deposits	14			
15	-17.6	-20.3	19.5	-26.7	-37.4	-45.7	-6.0	-18.4	10.4	8.1	28.7	11.7	Security RPs	15			
16	35.4	40.6	-10.1	38.9	35.5	45.4	-10.6	12.1	18.2	-16.1	7.1	-12.3	Credit market instruments	16			
17	21.8	35.2	-18.8	26.8	30.0	37.1	-14.9	8.3	18.9	-18.7	3.3	-13.2	U.S. govt. securities	17			
18	4.0	5.7	-9.8	8.9	10.0	10.9	-11.6	-7.7	17.2	3.3	0.5	-3.1	Treasury issues	18			
19	17.8	29.5	-8.9	17.9	20.1	26.2	-3.4	16.0	1.7	-22.0	2.9	-10.0	Agency issues	19			
20	2.2	1.4	2.6	4.2	2.1	2.8	0.5	-	-1.1	-1.7	-3.0	-3.9	Tax-exempt securities	20			
21	11.4	4.0	6.1	8.0	3.3	5.6	3.8	3.8	0.3	4.3	6.7	4.7	Mortgages	21			
22	3.1	0.8	-5	0.2	-1.6	0.3	-1.1	0.5	-1	3.8	0.4	-2	Taxes receivable	22			
23	71.8	76.9	50.4	40.4	37.7	36.3	38.9	37.8	42.2	48.0	63.1	50.4	Net increase in liabilities	23			
24	68.9	73.9	47.4	37.3	34.7	36.0	38.6	37.6	41.9	46.1	63.4	50.0	Credit market borrowing	24			
25	69.0	72.9	46.8	35.7	34.4	36.3	39.3	36.0	41.1	45.9	63.6	50.2	Tax-exempt securities	25			
26	2.7	3.6	8.9	8.5	5.9	10.2	6.4	8.2	2.6	-4.2	-4.3	20.4	Short-term	26			
27	66.4	69.3	37.8	27.2	28.5	26.1	32.9	27.8	38.5	50.1	67.9	29.8	Other	27			
28	-1	1.0	0.6	1.6	0.3	-3	-7	1.6	0.8	0.2	-2	-2	U.S. government loans	28			
29	2.9	3.0	3.1	3.2	3.0	0.3	0.3	0.3	0.3	1.9	-3	0.4	Trade debt	29			
30	9.2	17.6	12.4	1.9	-5	-6.8	8.4	-7	0.9	5.2	6.8	0.2	Discrepancy	30			

(1) Employee retirement funds are included in the insurance sector.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.106 U.S. Government												
1 Receipts, NIPA basis	553.0	639.1	635.4	659.9	725.8	788.6	827.2	913.7	972.4	1059.3	1107.4	1122.3
2 Personal taxes	256.3	297.2	302.9	292.6	308.0	342.8	357.4	400.6	410.1	461.9	482.6	473.4
3 Corp. profits tax accruals	70.3	65.7	49.1	61.3	75.2	76.3	83.9	103.2	111.0	117.1	114.0	102.5
4 Indirect taxes	39.7	57.3	49.7	53.5	57.8	58.6	53.5	58.5	60.9	61.9	66.0	78.2
5 Social insurance receipts	186.8	218.8	233.8	252.6	284.8	310.9	332.5	351.5	390.4	418.5	444.9	468.2
6 Expenditures, NIPA basis	613.1	697.8	770.9	840.0	892.6	969.9	1028.3	1065.6	1109.0	1181.6	1273.6	1332.7
7 Goods and services	209.1	240.8	266.6	292.0	310.9	344.3	367.8	384.9	387.0	401.6	426.4	447.3
8 Transfers, etc.	351.2	385.3	419.9	455.3	468.6	498.6	529.5	544.1	576.0	615.3	670.6	698.5
9 Net interest	52.7	71.7	84.4	92.7	113.1	127.0	131.0	136.5	146.0	164.7	176.6	186.9
10 Net surplus, NIPA basis	-60.0	-58.7	-135.5	-180.1	-166.8	-181.4	-201.1	-151.8	-136.6	-122.3	-166.2	-210.4
11 - Insurance credits to HH	8.8	10.0	11.9	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6
12 + Mineral rights sales	5.0	4.8	7.8	7.8	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8
13 = Gross saving	-63.8	-63.9	-139.7	-186.6	-177.1	-196.1	-215.0	-168.1	-153.3	-141.0	-184.7	-233.3
14 Net financial investment	-61.5	-75.9	-153.4	-191.3	-191.5	-216.8	-243.3	-169.8	-190.4	-186.6	-182.7	-264.2
15 Net acq. of financial assets	25.3	22.5	23.5	13.6	32.6	33.7	7.5	-13.2	-2.9	10.3	65.3	49.2
16 Gold, SDRs & fgn. exch.	5.0	4.7	4.4	2.9	2.6	1.9	-7	-5.4	1.4	12.7	0.8	-3.0
17 Checkable dep. & currency	-2.5	0.4	6.4	-8.3	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4
18 Time deposits	-2	-1	0.5	-5	0.5	*	0.2	-2	-2	-1	0.1	0.1
19 Credit market instruments	23.7	24.0	15.9	9.7	17.1	17.8	9.7	-7.9	-10.6	-3.1	33.7	10.0
20 Fed. agency securities	-	-	-	-	-	-	-	-	-	-	-	-20
21 Mortgages	7.5	4.9	2.4	1.2	0.5	1.8	0.5	-5.3	-1.1	-8	35.6	15.4
22 Other loans	16.2	19.1	13.6	8.4	16.6	15.9	9.2	-2.6	-9.6	-2.3	-1.9	-5.4
23 Taxes receivable	-4.8	-10.0	-10.2	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-6.6	-16.4
24 Trade credit	3.8	2.5	4.8	3.8	5.1	3.7	-2.3	8.3	0.2	3.4	-1.8	-5.0
25 Miscellaneous	0.5	0.9	1.6	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1
26 Net increase in liabilities	86.8	98.3	177.0	204.9	224.1	250.5	250.8	156.6	187.5	196.9	248.0	313.4
27 Treasury curr. & SDR ctfs.	1.3	1.2	1.7	0.5	0.6	0.5	0.8	0.5	0.5	4.1	2.5	*
28 Credit market instruments	77.4	85.5	161.3	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2
29 Savings bonds	-7.3	-4.3	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9
30 Other Treasury issues	85.3	90.3	162.0	182.2	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1
31 Agency issues and mtgs.	-6	-5	-9	-1	-2	-1	0.4	1.5	17.4	1.6	8.2	-13.8
32 Life & retirement reserves	8.8	10.0	11.9	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6
33 Trade debt	1.3	0.5	1.9	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.3	-4.7
34 Miscellaneous	-1.9	1.0	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3
35 Discrepancy	-2.3	12.0	13.8	4.7	14.4	20.7	28.3	1.8	37.1	45.6	-2.0	30.9
Memoranda:												
36 U.S. govt. cash balance	-3.8	*	7.3	-7.1	6.3	14.4	*	-7.9	10.4	-5.9	8.3	14.5

F.107 Federally Sponsored Credit Agencies (1)

1 Gross saving	2.1	2.5	2.9	2.3	2.5	1.5	1.2	2.5	3.6	4.4	4.3	5.1
2 Fixed nonres. investment	1.2	1.3	1.3	2.0	3.3	3.3	3.7	3.7	4.0	4.3	4.0	4.0
3 Net acq. of financial assets	29.2	37.2	22.2	2.0	41.1	28.9	22.5	27.5	46.7	32.1	23.1	19.1
4 Checkable dep. and currency	*	0.2	-2	0.2	0.6	0.8	1.5	-1	*	-1.3	-2	-7
5 Fed. funds & security RPs	1.8	3.5	5.4	-2.3	8.3	7.2	5.0	-4.2	6.6	28.0	6.9	-1.1
6 Credit market instruments	26.4	33.2	16.0	3.4	29.8	23.7	14.1	27.0	37.1	-5	16.4	14.2
7 U.S. government securities	0.7	0.4	1.4	-1.3	1.6	3.3	4.6	4.8	5.9	-7.4	30.2	22.6
8 Mortgages	14.2	12.6	14.1	10.4	12.3	9.2	-9.7	-5.0	8.9	9.7	5.7	16.7
9 Home	7.6	5.1	10.3	9.4	11.2	11.7	-3.4	0.1	9.7	9.0	5.4	15.8
10 Multifamily	0.2	-1	-1	-1	0.9	1.9	0.3	-3	1.1	2.5	1.2	1.4
11 Farm	6.4	7.7	3.9	1.1	0.3	-4.5	-6.5	-4.8	-1.9	-1.8	-9	-5
12 Open-market paper	*	0.3	-3	0.4	-1	-6	*	*	0.4	2.9	0.5	7.1
13 Other loans	11.6	19.9	0.8	-6.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2
14 Student loans (SLMA)	1.1	2.2	1.6	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0
15 Loans to farmers (FICB)	1.9	1.8	-8	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4
16 Loans to coops (BC)	1.5	-3	-8	0.9	-4	-1.0	-7	0.8	1.6	*	0.2	1.4
17 FHLB loans to thrifts	7.1	16.2	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-38.0
18 Miscellaneous assets	1.0	0.3	0.9	0.7	2.4	-2.8	1.9	4.7	3.0	5.9	-1	6.8
19 Net increase in liabilities	29.2	37.1	21.3	1.2	40.7	30.6	23.2	27.4	46.0	31.5	21.6	16.9
20 Credit market instruments	25.6	32.4	15.3	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1
21 Sponsored agency issues(2)	24.4	30.5	14.9	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2
22 U.S. government loans	1.2	1.9	0.4	-	-	1.1	-4	-8	-	-	-1	*
23 Miscellaneous liabilities	3.6	4.7	5.9	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8
24 Discrepancy	0.9	1.1	0.7	-5	-1.2	*	-1.9	-1.3	-1.1	-4	-1.1	-1.1

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, the Financing Corp., and the Resolution Funding Corporation.
(2) Such issues are classified as U.S. government securities.

F.108 Federally Related Mortgage Pools (3)

1 Net acq. of mortgages	19.2	15.0	49.5	66.4	44.4	79.9	163.3	142.3	74.9	125.8	150.3	138.6
2 Home mortgages	18.7	14.3	49.3	65.2	43.4	78.6	158.3	137.8	69.7	120.2	147.3	139.3
3 Multifamily mortgages	0.7	0.9	0.4	1.2	1.1	1.5	5.1	4.5	5.2	5.6	3.0	-6
4 Farm mortgages	-2	-1	-2	*	*	-2	-2	*	*	*	*	*
5 Net incr. in pool secs. (4)	19.2	15.0	49.5	66.4	44.4	79.9	163.3	142.3	74.9	125.8	150.3	138.6

(3) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Excludes Federal Financing Bank holdings of pool securities, which are included with U.S. government mortgages and other loans.
(4) Such issues are classified as U.S. government securities.

BILLIONS OF DOLLARS.

F.109 Foreign

19

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Net U.S. exports, NIPA basis	-14.7	-14.7	-20.6	-51.4	-102.7	-115.6	-132.5	-143.1	-108.0	-79.7	-68.9	-21.8
2 Exports of goods & services	279.2	303.0	282.6	276.7	302.4	302.1	319.2	364.0	444.2	508.0	557.0	598.2
3 Imports of goods & services	293.9	317.7	303.2	328.1	405.1	417.6	451.7	507.1	552.2	587.7	625.9	620.0
4 + Net U.S. factor income (1)	34.1	33.2	30.2	29.4	24.3	14.8	9.1	4.6	7.9	16.0	20.8	17.5
5 U.S. receipts	80.6	94.1	97.3	95.8	108.1	97.3	96.0	105.1	128.7	157.5	160.6	143.5
6 U.S. payments	46.5	60.9	67.1	66.5	83.8	82.4	86.9	100.5	120.9	141.6	139.9	126.0
7 - Net transfer payments to fgn	9.0	10.0	12.1	12.9	15.6	17.4	18.3	16.6	17.8	25.6	27.9	-13.3
8 + Net capital grants received	1.2	1.1	-	-	-	-	-	-	-	-	-	-
9 = Net fgn. investment in U.S. (NIPA basis; sign reversed)	-11.6	-9.6	2.5	34.9	94.0	118.1	141.7	155.1	118.0	89.4	76.0	-8.9
10 Net financial investment	-25.7	-31.6	-29.9	24.5	72.8	96.9	132.1	167.6	126.8	98.7	43.1	4.8
11 Net acq. of financial assets	26.7	19.7	2.4	56.0	86.2	107.1	160.5	182.7	166.1	186.1	114.1	51.9
12 Gold and SDRs (2)	"	-1.8	-1.4	-1.0	-1.0	-9	-2	-5	0.1	-5	-2	0.2
13 U.S. checkable dep.	"	-3.8	-3.7	1.6	1.9	1.6	2.7	-1.4	-6	-2	-3	-1.4
14 U.S. time deposits	1.2	2.3	6.8	0.5	4.6	3.7	-2.7	0.9	3.1	-1.9	-5	-6.14
15 Net interbank claims	-26.6	-20.9	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-21.5
16 Security RPs	0.3	"	1.6	0.5	0.1	0.8	3.4	2.2	-1	4.1	-5	-7
17 U.S. corporate equities	4.2	4.8	3.3	6.0	-1.3	4.3	17.2	15.6	-5	7.0	-14.5	9.2
18 Credit market instruments	28.5	29.3	27.8	26.2	59.8	61.2	98.2	61.8	96.3	74.1	58.4	44.7
19 U.S. govt. securities	17.1	10.8	11.6	15.1	28.9	24.2	45.4	40.6	68.7	44.9	33.3	42.2
20 Official, net	14.1	7.6	4.4	6.0	4.7	-1.1	33.2	44.8	43.1	1.5	30.2	17.1
21 Private, net	3.0	3.2	7.2	9.1	24.2	25.4	12.3	-4.2	25.6	43.3	3.1	25.1
22 U.S. corporate bonds (3)	9.2	10.9	15.4	7.6	16.7	35.6	40.6	19.1	15.9	14.1	5.5	18.4
23 Loans to US nonbanks	1.3	8.9	2.5	2.7	13.0	1.5	11.1	1.9	11.1	12.8	21.4	-16.5
24 Open-market paper	0.9	-1.3	-1.7	0.8	1.2	-2	1.1	0.3	0.5	2.3	-1.8	0.6
25 Security credit	-	-	-	-	-	-	-	-	-	-	-	-
26 Trade credit	3.5	-2	-	-1.3	1.5	0.5	0.8	0.4	3.1	1.1	6.2	1.0
27 Miscellaneous assets	15.6	10.0	3.6	10.1	18.3	21.4	28.5	59.6	57.7	110.1	41.1	21.0
28 Dir. investmt. in U.S. (4)	16.9	25.2	13.8	11.9	25.4	20.0	35.6	58.2	57.3	67.9	45.1	11.5
29 Equity	-	-	8.3	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	27.9
30 Reinvested earnings	16.9	25.2	-2.4	0.1	2.9	-4	-8	12.8	5.4	-6.5	-16.3	-20.0
31 Intercompany accounts	-	-	7.8	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	3.6
32 Other	-1.3	-15.2	-10.2	-1.8	-7.1	1.4	-7.1	1.4	0.4	42.2	-4.0	9.5
33 Net increase in liabilities U.S. off. fgn. exchange	52.4	51.3	32.3	31.5	13.4	10.2	28.4	15.2	39.3	87.4	71.1	47.2
34 & net IMF position	8.1	3.4	3.6	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9
35 U.S. private deposits	4.5	10.4	4.5	1.3	-5.8	-3.9	9.1	-3.1	-3.1	1.1	12.6	4.6
36 Foreign corporate equities	2.4	0.2	1.4	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.2
37 Credit market instruments	24.2	23.5	16.0	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	14.1
38 Corporate bonds	1.2	5.5	6.6	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.9
39 Bank loans n.e.c.	11.8	3.0	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1
40 To foreign official	4.5	0.8	"	3.0	-9	-1.4	"	-9	-5	-1.4	-5	-4.4
41 To foreign banks	4.7	-4.5	0.7	-9	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0
42 To other foreign	2.6	6.7	-6.2	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5
43 Commercial paper	2.4	3.9	1.9	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4
44 Accept. liabs. to banks	4.1	6.9	8.5	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4
45 U.S. government loans	4.7	4.2	4.5	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.9
46 Security debt	-	-	-	-	-	-	-	-	-	-	-	-
47 Trade debt	5.4	0.7	-3.9	-9	-1.6	-1	-1.2	2.9	7.4	3.4	-1.3	5.3
48 Miscellaneous liabilities	7.9	13.1	10.7	9.0	9.4	6.4	10.2	20.9	23.7	30.7	26.5	-1.1
49 U.S. equity in IBRD, etc.	0.7	1.1	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5
50 U.S. govt. deposits	-2	-2	0.4	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0
51 U.S. dir. investmt. (3,4)	25.1	15.0	12.9	11.1	14.6	9.2	12.2	23.4	10.1	24.0	27.6	28.3
52 Equity	-	-	4.2	4.8	1.7	-2.2	0.3	3.7	-6.3	-4.5	7.5	11.7
53 Reinvested earnings	21.4	9.2	10.1	9.1	16.2	14.5	9.0	17.3	11.8	18.0	19.5	17.9
54 Intercompany accounts	3.7	5.8	-1.4	-2.8	-3.3	-3.1	2.9	2.5	4.5	10.5	0.7	-1.3
55 Other	-17.7	-2.8	-3.8	-2.8	-6.7	-4.2	-2.5	-3.8	11.5	5.6	-2.6	-31.8
56 Discrepancy (FOF basis) (5)	14.1	22.1	32.4	10.4	21.2	21.2	9.5	-12.5	-8.8	-9.3	33.0	-13.7

- (1) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.
- (2) U.S. net sales, sign reversed.
- (3) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
- (4) Direct investment is valued on a current-cost basis. Excludes capital gains/losses. Components of direct investment--equity, reinvested earnings, and intercompany accounts--are unavailable prior to 1982.
- (5) BOP discrepancy adjusted to national accounts concepts.

BILLIONS OF DOLLARS.

F.109 Foreign

20

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1990					1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
1	-73.9	-72.1	-60.0	-76.3	-67.2	-28.8	-15.3	-27.2	-16.0	-8.1	-37.1	-34.9	Net U.S. exports, NIPA basis	1
2	523.8	541.2	551.2	555.9	579.7	573.2	594.3	602.3	622.9	628.1	625.4	639.5	Exports of goods & services	2
3	597.7	613.3	611.2	632.2	646.9	602.0	609.6	629.5	638.9	636.2	662.5	674.4	Imports of goods & services	3
4	20.2	18.9	14.4	18.3	31.4	29.0	16.7	13.3	10.8	19.6	7.0	10.7	+ Net U.S. factor income (1)	4
5	159.3	156.8	154.9	157.8	172.9	159.8	143.2	137.8	133.1	132.9	131.3	126.0	U.S. receipts	5
6	139.1	137.9	140.5	139.5	141.5	130.8	126.5	124.5	122.3	113.3	124.3	115.3	U.S. payments	6
7	30.3	25.7	29.7	28.7	27.4	-61.8	-16.7	9.1	16.2	27.4	29.3	26.8	- Net transfer payments to fgn	7
8	-	-	-	-	-	-	-	-	-	-	-	-	+ Net capital grants received	8
9	84.0	78.9	75.3	86.7	63.2	-62.0	-18.1	23.0	21.4	15.9	59.4	51.0	= Net fgn. investment in U.S. (NIPA basis; sign reversed)	9
10	126.1	44.7	0.7	81.7	45.2	-33.9	-16.4	50.3	19.1	57.3	149.4	43.9	Net financial investment	10
11	98.8	175.0	128.2	151.8	1.6	152.1	-13.9	51.2	18.2	216.1	251.3	126.5	Net acq. of financial assets	11
12	-8	-1.0	-9	1.5	-4	-1	0.8	"	0.1	0.7	0.7	-8	Gold and SDRs (2)	12
13	-2.1	-2.8	0.1	4.9	-3.4	-2.5	-4.8	1.3	0.3	-1.1	8.6	1.7	U.S. checkable dep.	13
14	1.2	4.0	1.3	-3.4	-3.9	4.0	0.3	-8.6	1.8	-13.6	-4	0.5	U.S. time deposits	14
15	8.0	6.0	26.4	79.7	-14.3	-3.2	-94.2	45.2	-33.7	17.5	62.8	114.3	Net interbank claims	15
16	10.9	-6.2	5.3	-4.0	3.0	6.0	-6.6	0.3	-2.3	9.3	9.2	-3.9	Security RPs	16
17	5.0	-10.4	-21.7	-16.3	-9.6	9.2	21.4	2.9	3.2	-8.0	-15.1	-25.1	U.S. corporate equities	17
18	41.4	10.1	60.6	77.9	85.1	19.1	51.4	37.3	71.0	88.4	142.5	58.4	Credit market instruments	18
19	15.0	-23.6	28.2	49.3	79.2	19.2	44.3	34.3	70.9	69.3	114.2	29.3	U.S. gov't. securities	19
20	-27.9	-26.8	16.3	49.9	81.6	4.4	-15.1	24.4	54.8	61.8	58.1	5.2	Official, net	20
21	42.8	3.2	11.9	-5	-2.4	14.8	59.4	9.9	16.2	7.5	56.1	24.1	Private, net	21
22	20.0	4.1	14.9	0.9	2.2	19.0	24.6	14.5	15.6	13.7	27.3	25.8	U.S. corporate bonds (3)	22
23	8.0	34.1	16.4	29.9	5.2	-17.7	-16.1	-10.2	-22.1	9.1	-4	-1.5	Loans to US nonbanks	23
24	-1.5	-4.5	1.0	-2.3	-1.5	-1.4	-1.4	-1.3	6.6	-3.7	1.4	4.8	Open-market paper	24
25	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	25
26	4.0	3.5	0.8	14.5	5.9	1.4	-2.3	5.3	-5	2.3	3.4	3.0	Trade credit	26
27	31.2	171.9	56.4	-2.9	-60.9	118.2	20.0	-32.4	-21.7	120.6	39.7	-21.5	Miscellaneous assets	27
28	89.3	55.8	45.4	32.9	46.3	-7.5	32.1	2.6	18.9	-17.2	26.4	24.0	Dir. investmt. in U.S. (4)	28
29	74.1	64.4	52.9	41.8	69.0	29.5	30.0	21.8	30.5	21.6	19.6	20.0	Equity	29
30	-8.7	-13.5	-8.9	-10.2	-32.5	-22.4	-17.7	-14.6	-25.4	-19.7	-7.8	-6.0	Reinvested earnings	30
31	23.8	4.9	1.4	1.4	9.8	-14.6	19.8	-4.6	13.9	-19.0	14.6	10.0	Intercompany accounts	31
32	-58.1	116.0	11.0	-35.8	-107.2	125.7	-12.1	-35.0	-40.5	137.7	13.2	-45.5	Other	32
33	-27.2	130.3	127.5	70.1	-43.6	186.0	2.5	1.0	-8	158.8	101.9	82.6	Net increase in liabilities	33
34	12.0	11.7	-2.3	-5.5	4.0	1.5	-4.8	-15.5	-5.0	3.5	-6.5	2.5	U.S. off. fgn. exchange & net IMF position	34
35	9.9	-32.0	34.0	30.4	18.2	24.0	-3.6	3.0	-5.0	-8.3	-44.5	4.0	U.S. private deposits	35
36	16.9	0.1	24.5	2.2	2.8	27.0	36.6	34.1	22.9	29.9	12.5	36.0	Foreign corporate equities	36
37	17.4	11.5	35.8	23.9	24.2	63.1	-63.2	15.6	41.0	9.9	55.9	30.1	Credit market instruments	37
38	1.1	34.2	19.6	2.0	29.6	11.1	10.6	15.5	22.3	4.9	22.8	23.2	Corporate bonds	38
39	-4.8	-9.7	1.3	2.0	-5.2	8.1	-3.5	1.4	6.5	1.5	14.1	3.4	Bank loans n.e.c.	39
40	-6	-2	"	"	-2.0	-1.2	0.3	-6	-3	0.2	0.5	-9.4	To foreign official	40
41	-7	-6.4	-7	3.2	-6.8	6.2	-1.5	1.0	-1.7	0.7	5.9	12.7	To foreign banks	41
42	-3.5	-3.1	2.1	-1.2	3.6	3.2	-2.4	1.0	8.4	0.5	7.6	0.1	To other foreign	42
43	22.1	-14.9	23.1	25.6	15.6	46.7	-51.9	16.0	14.9	-7.8	27.7	12.8	Commercial paper	43
44	-5.1	2.8	-5.8	-6.2	-3.6	5.1	-13.0	-2.5	-7.1	14.6	-2.9	-10.4	Accept. liabls. to banks	44
45	4.2	-9	-2.4	0.6	-12.2	-8.0	-5.3	-14.7	4.4	-3.2	-5.8	1.1	U.S. government loans	45
46	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	46
47	-2.3	-18.1	1.4	3.6	8.0	6.7	1.8	7.6	5.2	4.0	7.0	9.0	Trade debt	47
48	-81.2	157.0	34.2	15.5	-100.8	63.6	35.7	-43.8	-60.0	119.8	77.5	0.9	Miscellaneous liabilities	48
49	1.4	1.3	1.2	1.8	0.8	1.1	1.7	1.4	1.8	1.3	1.2	1.2	U.S. equity in IBRD, etc.	49
50	-4	0.3	-1	0.1	0.2	0.2	0.8	1.9	1.1	0.3	0.5	0.5	U.S. gov't. deposits	50
51	8.6	40.0	13.0	71.0	-13.5	60.1	-9.4	30.9	31.3	56.1	51.7	48.8	U.S. dir. investmt. (3,4)	51
52	-11.7	6.7	-6.6	22.9	6.8	9.6	-2.2	13.4	25.8	12.3	8.3	12.0	Equity	52
53	-8.5	26.0	20.7	23.9	7.2	27.2	21.9	18.2	4.2	17.6	25.2	12.0	Reinvested earnings	53
54	28.8	7.4	-1.2	24.2	-27.5	23.4	-29.1	-7	1.3	26.3	18.1	24.8	Intercompany accounts	54
55	-90.8	115.4	20.0	-57.5	-88.3	2.1	42.6	-78.0	-94.2	62.1	24.1	-49.6	Other	55
56	-42.1	34.2	74.6	5.0	18.0	-28.1	-1.7	-27.3	2.3	-41.4	-90.0	7.1	Discrepancy (FOF basis) (5)	56

- (1) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.
- (2) U.S. net sales, sign reversed.
- (3) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
- (4) Direct investment is valued on a current-cost basis. Excludes capital gains/losses. Components of direct investment--equity, reinvested earnings, and intercompany accounts--are unavailable prior to 1982.
- (5) BOP discrepancy adjusted to national accounts concepts.

BILLIONS OF DOLLARS.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.110 Monetary Authority												
1 Gross saving	0.1	0.3	#	0.3	0.4	-1.5	-2.3	-2.0	0.2	-1.5	-2.3	-1.8
2 Fixed nonres. investment	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
3 Net acq. of financial assets	7.0	8.1	12.3	9.4	14.6	24.9	31.9	10.7	18.4	11.2	27.9	22.3
4 Gold and foreign exchange	3.2	0.4	0.5	-1.7	0.5	2.0	0.4	-3.8	2.5	12.6	1.3	-3.2
5 Treasury currency	0.7	0.7	0.6	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7
6 SDR certificates	0.7	0.8	1.3	-	-	0.1	0.3	-	-	3.5	1.5	-
7 Federal Reserve float	-2.3	-2.7	1.0	-1.2	-7.0	0.1	0.3	-5.0	0.5	-2.0	1.5	-1.5
8 F.R. loans to domestic banks	0.4	-2.0	-9.0	0.2	2.7	-5.0	-1.5	2.3	-1.6	-1.7	-3.0	#
9 Security RPs	1.0	0.4	2.1	-3.8	#	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5
10 Credit market instruments	3.5	8.8	7.7	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1
11 U.S. government securities	3.5	8.8	7.7	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1
12 Treasury securities	3.0	8.4	7.9	15.0	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4
13 Agency issues	0.5	0.4	-2.0	-3.0	-3.0	-2.0	-4.0	-3.0	-6.0	-4.0	-2.0	-3.0
14 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-
15 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-
16 Miscellaneous assets	-2.2	#	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.4
17 Net increase in liabilities	7.0	8.1	12.3	9.4	14.6	24.9	31.9	10.7	18.4	11.2	27.9	22.3
18 Depository inst. reserves	-2.3	-2.2	1.3	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2
19 Vault cash of coml. banks	1.3	-1.2	0.9	1.5	3.2	1.3	0.1	-8.0	2.7	1.1	3.9	1.0
20 Checkable dep. and currency	9.0	10.9	10.2	13.0	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2
21 Due to U.S. government	-1.1	1.2	0.7	-1.3	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8
22 Due to foreign	-2.0	0.1	-2.0	#	#	0.1	-2.0	-1.0	0.1	0.2	-2.0	0.6
23 Currency outside banks	10.3	9.5	9.7	14.3	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8
24 Miscellaneous liabilities	-1.0	0.7	#	#	0.7	0.2	-1.0	1.1	0.1	4.3	-4.3	1.3
25 Discrepancy	#	0.2	-1.0	0.3	0.3	-1.6	-2.5	-2.2	0.1	-1.7	-2.5	-2.0
F.111 Commercial Banking (1)												
1 Gross saving	9.1	11.3	15.6	17.2	18.1	24.8	27.5	28.5	27.4	39.2	36.7	43.2
2 Fixed nonres. investment	14.4	17.2	17.9	17.7	20.3	23.5	26.2	28.1	33.2	37.3	35.9	33.7
3 Net acq. of financial assets	122.1	130.8	138.4	156.4	208.4	247.7	245.1	171.6	179.0	279.8	104.9	102.6
4 Checkable dep. and currency	0.4	0.1	0.5	0.2	0.5	0.4	-0.1	-0.8	-0.6	-0.4	-0.1	-0.8
5 Total bank credit	101.5	103.4	105.3	138.9	175.9	208.9	194.5	124.5	159.0	183.0	130.5	108.9
6 U.S. govt. securities	25.7	12.0	27.3	46.6	0.9	6.5	45.9	26.1	21.7	35.2	61.1	111.3
7 Treasury issues	15.9	2.2	20.3	45.5	2.0	7.9	8.3	-3.3	-8.7	-19.6	6.9	60.5
8 Agency issues	9.7	9.8	7.0	1.1	-1.1	-1.4	37.6	29.4	30.4	54.8	54.2	50.8
9 Tax-exempt securities	13.2	5.2	4.5	3.7	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2
10 Corporate bonds	1.1	-0.1	0.7	5.2	5.6	9.2	18.9	24.6	11.6	4.0	4.9	7.3
11 Total loans	61.5	86.3	72.8	83.4	156.9	136.0	158.1	102.9	148.4	161.9	83.6	0.4
12 Mortgages	17.5	21.6	16.0	29.2	44.7	49.7	73.4	86.3	77.1	94.7	78.3	32.4
13 Consumer credit	-6.2	4.0	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-13.5
14 Bank loans n.e.c.	47.7	54.7	49.8	28.4	63.0	40.7	66.8	2.7	39.9	41.9	2.8	-27.1
15 Open-market paper	1.7	0.7	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2.0	-2.0	-2.0
16 Security credit	0.8	5.3	#	2.4	5.8	11.0	-5.8	-5.3	-5.5	4.3	2.8	10.6
17 Mutual fund shares	-	-	-	-	-	-	-	-	-	-0.1	-0.3	1.8
18 Corporate equities	#	-0.1	#	#	-0.1	0.1	#	-0.1	#	-0.1	-2.5	2.3
19 Cust. liab. on acceptances	7.3	11.3	7.7	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2
20 Vault cash	1.3	-1.2	0.9	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0
21 Reserves at Federal Reserve	-2.4	-2.3	1.0	-6.0	-0.5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8
22 Miscellaneous assets	14.0	19.5	22.9	15.0	25.5	41.4	38.4	48.9	23.0	101.2	-23.8	12.5
23 Net increase in liabilities	118.2	150.3	143.1	165.3	214.3	246.6	241.1	168.4	209.6	259.6	103.6	111.8
24 Checkable deposits	5.1	8.6	19.2	15.9	29.2	53.9	94.1	-19.7	16.8	-3.8	22.1	37.8
25 U.S. government	-2.6	-1.1	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5
26 Foreign	0.3	-3.9	-3.4	1.6	2.0	1.4	2.9	-1.3	-6.6	-5.5	-1.1	-2.0
27 Private domestic	7.4	13.7	16.5	19.7	23.2	42.2	89.6	-12.6	10.1	0.1	16.8	34.3
28 Small time and savings dep.	44.8	40.1	96.4	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0
29 Large time deposits	47.2	51.5	13.0	-48.3	38.3	11.8	3.2	42.1	42.0	32.1	-25.1	-23.1
30 Fed. funds and security RPs	20.5	14.8	9.2	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3
31 Net interbank claims	-32.1	-27.0	-36.8	0.6	9.8	19.5	8.7	41.9	2.7	-13.8	27.2	3.2
32 To Federal Reserve	-1.9	-2.9	0.1	-1.0	2.0	-4.0	-1.2	1.8	-1.2	-1.9	1.2	-1.5
33 To domestic banks (2)	-3.5	-3.1	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2
34 To foreign banks	-26.6	-20.9	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-21.5
35 Corporate equity issues	0.4	0.5	0.6	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9
36 Credit market debt	15.0	22.4	18.8	18.4	23.3	11.7	7.0	20.5	2.2	4.8	-28.8	-15.8
37 Corporate bonds	1.3	3.7	6.3	9.7	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2
38 Open-market paper	13.7	18.7	12.5	8.7	9.8	-7.1	-9.1	7.1	-2.9	0.1	-24.0	-20.1
39 Taxes payable	-5.0	-4.0	-1.0	-1.0	#	0.1	#	0.1	0.2	0.2	-2.0	#
40 Miscellaneous liabilities	17.8	39.7	22.8	32.5	36.5	36.7	35.9	44.5	49.3	104.3	10.1	48.1
41 Discrepancy	-9.2	13.7	2.4	8.3	3.7	0.3	-2.8	-2.8	24.8	-18.4	-6.0	18.7
42 Memo: Cred. mkt. funds adv. (3)	108.0	109.4	113.1	143.3	173.9	188.4	194.8	135.3	157.1	176.8	125.4	84.0

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., domestic affiliates (Bank Holding Companies), and banks in U.S. possessions. IBF's are excluded from domestic banking and treated the same as branches in foreign countries.
 (2) Floats and discrepancies in interbank deposits and loans.
 (3) Total bank credit (line 5) less security credit (line 16) less mutual fund shares (line 17) less corporate equities (line 18) plus customer liabilities on acceptances (line 19).

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.112 U.S.-Chartered Commercial Banks												
1 Gross saving	4.7	6.1	9.3	9.5	10.1	15.5	20.0	21.6	17.7	27.8	24.1	30.4
2 Fixed nonres. investment	12.9	16.5	17.1	16.8	19.4	22.5	25.2	27.0	32.1	36.2	34.6	32.0
3 Net acq. of financial assets	92.8	99.0	111.1	130.4	165.5	191.6	175.9	91.3	127.9	160.5	99.1	33.3
4 Total bank credit	82.9	91.4	104.2	133.9	166.2	183.4	160.5	96.9	129.8	154.8	91.2	49.8
5 U.S. govt. securities	25.0	11.4	26.7	44.2	1.3	4.6	42.4	24.8	19.8	34.0	54.5	96.6
6 Treasury issues	15.3	1.8	19.4	43.5	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3
7 Agency issues	9.7	9.6	7.3	0.7	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3
8 Tax-exempt securities	13.2	5.7	4.6	3.8	12.6	57.2	-28.4	-29.1	-22.7	-17.8	-16.4	-14.1
9 Corporate bonds	0.5	#	1.7	3.6	3.2	2.3	15.0	20.6	13.0	2.0	3.9	4.0
10 Total loans	44.3	74.3	71.2	82.3	149.1	119.3	131.5	80.6	119.6	136.9	51.9	-40.8
11 Mortgages	16.1	19.3	15.1	29.4	44.1	49.4	70.3	80.9	68.4	85.8	62.1	23.0
12 Consumer credit	-6.2	4.0	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-13.5
13 Bank loans n.e.c.	32.3	46.6	47.9	27.3	56.0	28.8	43.3	-15.1	19.2	26.2	-7.2	-51.6
14 Open-market paper	0.9	-3	1.0	0.9	-9	-3.2	-1.0	1.5	-7	-6	0.8	-1.0
15 Security credit	1.2	4.7	0.5	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2
16 Mutual fund shares	-	-	-	-	-	-	-	-	-	-1	-3	1.8
17 Corporate equities	-	-	-	-	-	-	-	-	-	-1	-2.5	2.2
18 Cust. liab. on acceptances	5.8	8.2	7.0	4.6	-2.8	-11.1	-7.3	-1.0	-3.1	-5.2	-4.1	-4.6
19 Vault cash & res. at F.R.	-1.2	-4.1	1.5	-3.9	2.5	5.7	17.3	-6.0	1.0	-1.8	8.0	-7.5
20 Miscellaneous assets	5.2	3.5	-1.6	-4.2	-3	13.5	5.3	1.4	0.2	12.7	4.1	-4.4
21 Net increase in liabilities	92.1	123.1	121.3	146.2	178.5	198.9	178.2	93.6	166.6	149.5	107.9	52.1
22 Checkable deposits	10.7	14.8	20.9	15.6	30.2	51.8	93.2	-19.1	15.8	-3.5	21.7	37.6
23 U.S. government	-2.6	-1.1	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5
24 Foreign	-2	-3.0	-2.2	1.4	2.8	0.1	2.7	-1.5	-6	-3	-4	-2.2
25 Private domestic	13.4	18.9	17.1	19.5	23.4	41.4	88.8	-11.8	9.1	0.2	16.8	34.3
26 Small time & svcs.deposits	44.8	40.1	96.4	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0
27 Large time deposits	39.3	43.9	2.3	-38.7	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1
28 Fed. funds & sec. RPs, net	20.5	14.8	9.2	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1
29 Net interbank liabilities	-39.8	-21.3	-25.4	6.9	4.8	8.0	-4.8	21.1	1.3	-21.7	9.4	7.4
30 Federal Reserve float	-2.3	-2.7	1.0	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5
31 Borrowing at F.R. banks	0.4	-2	-9	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	#
32 To domestic banking	-14.2	-12.0	-2.0	-1	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	18.4
33 To foreign banks	-23.6	-6.4	-23.5	7.9	-1.8	10.1	-2.7	17.1	2.4	-5.8	18.1	-9.5
34 Acceptance liabilities	6.2	8.5	9.5	3.0	-3.6	-10.9	-8.7	-1.0	-3.3	-5.3	-4.4	-4.7
35 Corporate equities	0.4	0.5	0.6	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9
36 Corporate bonds	0.2	-1	0.6	-2	3.6	4.5	2.2	0.7	-3	2.8	4.2	0.9
37 Taxes payable	-5	-4	-1	-1	#	#	#	0.1	0.2	0.2	-2	#
38 Miscellaneous liabilities	10.4	22.3	7.4	16.9	32.0	26.0	19.1	13.6	25.7	19.4	7.4	30.2
39 Inv. by dom. affiliates	6.9	17.5	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4
40 Other	3.5	4.8	-8.8	1.4	13.1	10.3	2.4	-6.2	4.4	10.8	2.0	10.9
41 Discrepancy	-8.9	13.7	2.4	8.4	3.8	0.3	-2.9	-3.2	24.3	-19.3	-1.7	17.2
42 Memo: Credit mkt. funds adv.	87.6	95.0	110.7	136.5	158.6	165.6	159.2	99.1	127.1	145.7	95.2	38.9

F.113 Foreign Banking Offices in U.S. (1)

1 Gross saving	0.3	0.4	0.4	0.4	0.4	0.5	0.6	0.9	1.0	1.5	1.8	2.2
2 Fixed nonres. investment	1.2	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.3
3 Net acq. of financial assets	17.3	10.4	7.5	1.0	13.0	21.0	39.3	49.8	31.4	93.6	6.2	72.4
4 Total bank credit	18.0	10.0	1.0	1.9	7.3	19.1	33.4	25.5	28.6	23.8	37.6	62.5
5 U.S. govt. securities	0.5	0.6	0.8	1.7	-6	0.4	3.6	0.9	1.2	0.1	6.9	13.4
6 Tax-exempt securities	0.2	-1	-1	-1	-1	-1	-	-	-	-	-	-
7 Corporate bonds	#	0.3	0.1	0.4	1.8	3.5	5.0	3.0	-7	1.1	2.9	3.7
8 Total loans	17.2	9.2	0.1	-1	6.3	15.1	24.8	21.7	28.1	22.6	27.7	45.4
9 Mortgages	1.3	1.7	1.1	0.2	0.4	0.1	2.9	5.2	8.1	8.1	15.3	8.8
10 Bank loans n.e.c.	15.5	5.8	0.2	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3
11 Open-market paper	0.8	1.0	-7	-4	-9	0.3	-2	1.2	-5	0.4	2.0	-1.0
12 Security credit	-4	0.6	-5	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4
13 Corporate equities	#	-1	#	#	-1	0.1	#	-1	#	#	#	#
14 Cust. liab. on acceptances	1.5	3.0	0.8	2.2	6.6	1.6	1.7	6.5	0.7	3.1	-5.7	-5.6
15 Reserves at Fed. Reserve	0.2	0.6	0.3	-7	0.3	0.7	0.6	-4	-1.1	#	0.2	-3
16 Miscellaneous assets	-2.3	-3.3	5.5	-2.4	-1.2	-4	3.7	18.2	3.2	66.8	-25.8	15.8
17 Net increase in liabilities	18.1	10.6	7.8	1.3	13.4	21.3	39.7	50.2	31.9	94.0	6.7	73.0
18 Checkable deposits	-5.6	-6.1	-1.7	0.3	-1.0	0.9	0.9	-6	1.0	-3	0.4	0.2
19 Time deposits	7.9	7.6	10.7	-9.6	4.4	0.9	9.8	4.5	6.8	8.1	-4.6	50.0
20 Fed. funds & sec. RPs, net	-	-	-	3.5	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8
21 Net interbank liabilities	9.8	4.5	-7.7	3.9	3.1	9.9	12.9	15.6	5.0	4.8	6.4	2.7
22 To foreign banks	-8	-8.4	-10.0	7.7	4.6	4.9	14.1	23.5	2.7	-3.6	5.9	-4.8
23 To domestic banks	10.7	13.0	2.3	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5
24 Acceptance liabilities	1.9	3.2	1.6	2.2	7.3	1.5	2.8	6.6	0.5	1.0	-9	-9.6
25 Miscellaneous liabilities	4.1	1.4	4.9	1.0	#	2.4	4.8	25.8	14.0	78.0	-3.0	20.9
26 Discrepancy	-1	0.3	0.3	0.2	0.2	0.3	0.4	0.6	0.7	1.2	1.3	1.4
27 Memo: Credit mkt. funds adv.	19.8	12.5	2.2	3.7	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies, and AMEX.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
F.114 Domestic Affiliates of Commercial Banks (BHCs)													
1 Gross saving	4.1	4.8	5.8	7.2	7.5	8.7	6.7	6.0	8.6	9.7	10.7	10.5	1
2 Fixed nonres. investment	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	2
3 Net acq. of financial assets	9.0	17.9	20.0	21.5	30.7	32.8	31.1	31.8	18.1	23.7	-4.9	0.2	3
4 Credit market instruments	-3	1.4	-2.2	1.5	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	4
5 U.S. govt. securities	0.1	#	-3	0.5	0.3	1.3	-5	0.4	0.1	0.4	-6	0.8	5
6 Treasury issues	#	#	-1	0.1	0.1	0.3	-1	0.1	#	0.1	-2	0.3	6
7 Agency issues	#	#	-3	0.4	0.2	1.0	-4	0.3	#	0.3	-5	0.5	7
8 Corporate bonds	0.1	#	-8	1.3	0.6	3.1	-1.3	1.0	0.1	0.8	-1.9	-5	8
9 Bank loans n.e.c.	-5	1.5	-1.0	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	9
10 Miscellaneous assets	9.3	16.4	22.2	20.0	29.8	29.1	31.5	29.9	18.2	20.9	-2.2	1.7	10
11 Inv. in bank subsidiaries	6.9	17.5	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	11
12 Inv. in finance co.subs.	2.8	-2.3	5.6	4.1	9.5	13.6	12.9	8.8	-2.5	10.1	-20.8	-18.0	12
13 Other	-3	1.2	0.5	0.4	1.4	-1	1.8	1.3	-7	2.2	13.2	0.2	13
14 Net increase in liabilities	5.0	13.2	14.3	14.3	23.3	24.2	24.5	25.9	9.6	14.1	-15.5	-10.2	14
15 Fed. funds & sec. RPs, net	-	-	-	-	-	-	-	-	-	#	-4	-9	15
16 Net interbank claims	-2.1	-10.2	-3.7	-10.2	1.9	1.5	0.6	5.2	-3.6	3.0	11.4	-6.8	16
17 To domestic banks	0.1	-4.0	-1.5	-7.1	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.3	17
18 To foreign banks	-2.1	-6.1	-2.2	-3.1	-6	-5	1.3	3.5	1.7	1.8	0.4	-7.2	18
19 Corporate bonds	1.1	3.8	5.7	9.9	9.9	14.4	13.9	12.8	5.4	1.9	-9.0	3.3	19
20 Commercial paper	5.6	7.0	1.4	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	20
21 Miscellaneous liabilities	0.3	12.5	10.9	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	21
22 Equity, etc.	2.3	7.8	9.3	10.1	6.1	5.7	-2.0	5.2	7.3	0.6	-1.5	5.2	22
23 Other	-2.0	4.7	1.5	1.1	-7	0.3	15.3	1.2	0.8	4.3	2.7	-5.1	23
24 Discrepancy	-1	-2	-2	-2	-1	-1	-1	-1	#	#	#	0.1	24
F.115 Banks in U.S. Possessions													
1 Gross saving	#	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonres. investment	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	2
3 Net acq. of financial assets	3.1	3.5	-3	3.5	-8	2.3	-1.2	-1.3	1.6	2.1	4.5	-3.2	3
4 Checkable dep. and currency	0.4	0.1	0.5	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	4
5 Credit market instruments	0.9	0.5	2.4	1.6	1.5	2.7	0.9	0.1	0.7	1.6	4.5	-1.9	5
6 U.S. govt. securities	0.1	#	0.1	0.2	-	0.1	0.5	#	0.6	0.7	0.4	0.4	6
7 Tax-exempt securities	-1	-4	-	-	#	-	-	-	0.1	#	#	-1	7
8 Corporate bonds	0.4	-4	-2	-1	0.1	0.4	0.1	#	-9	0.1	#	0.1	8
9 Home mortgages	0.1	0.1	-2	#	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-4	9
10 Commercial mortgages	#	0.4	#	-3	#	0.1	0.1	0.1	0.4	0.5	0.7	1.1	10
11 Bank loans n.e.c.	0.4	0.8	2.7	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	11
12 Miscellaneous assets	1.8	2.9	-3.2	1.7	-2.8	-8	-2.1	-6	1.4	0.8	0.1	-6	12
13 Net incr. in liabilities	3.0	3.4	-3	3.4	-9	2.3	-1.3	-1.3	1.5	2.0	4.4	-3.1	13
14 Deposit liabilities	0.9	2.6	0.2	0.9	-4	1.0	1.4	-2	0.5	0.7	4.5	-3.0	14
15 Miscellaneous liabilities	2.1	0.8	-5	2.5	-4	1.3	-2.7	-1.1	1.0	1.3	-1	-1	15
16 Discrepancy	-1	-1	-1	-1	-1	-1	-2	#	-1	-2	-2	#	16

BILLIONS OF DOLLARS.

F.114-F.115 Commercial Banking Subsectors, Continued

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
F.114 Domestic Affiliates of Commercial Banks (BHCs)																	
1	11.0	9.5	12.1	11.0	10.2	11.6	11.4	10.8	8.3	7.5	8.1	8.1	Gross saving	1			
2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Fixed nonres. investment	2			
3	35.6	-2.6	-17.1	37.6	-37.7	-12.3	-5.3	4.9	13.3	5.9	50.3	46.1	Net acq. of financial assets	3			
4	-5	5.1	-9.1	-5.3	-1.7	-4.7	-2.6	2.4	-1.1	6.4	-6	-1.4	Credit market instruments	4			
5	1.5	1.2	-2.3	0.1	-1.5	0.1	1.4	2.0	-1	9.1	-7	5.6	U.S. govt. securities	5			
6	0.4	0.3	-6	-1	-3	*	0.4	3.0	-2.1	11.6	-1	4.8	Treasury issues	6			
7	1.0	0.8	-1.8	0.2	-1.1	0.1	1.0	-1.0	2.0	-2.5	-6	0.8	Agency issues	7			
8	3.2	1.9	-5.5	-1	-3.8	-1.1	-4	1.1	-1.4	-1.9	1.7	-1.8	Corporate bonds	8			
9	-5.1	2.0	-1.2	-5.3	3.6	-3.7	-3.6	-7	0.4	-9	-1.6	-5.2	Bank loans n.e.c.	9			
10	36.0	-7.7	-8.0	43.0	-36.0	-7.6	-2.7	2.6	14.4	-5	50.8	47.5	Miscellaneous assets	10			
11	1.5	25.0	3.9	2.3	-9.7	14.8	7.8	28.3	26.6	-16.9	56.4	7.6	Inv. in bank subsidiaries	11			
12	17.0	-22.0	-12.4	-3.6	-45.2	-24.5	-15.1	-10.3	-21.9	-27.1	20.7	21.0	Inv. in finance co.subs.	12			
13	17.5	-10.6	0.5	44.2	18.8	2.1	4.6	-15.4	9.7	43.4	-26.2	18.9	Other	13			
14	24.8	-11.9	-29.0	26.7	-47.7	-23.7	-16.5	-5.7	5.2	-1.4	42.3	38.2	Net increase in liabilities	14			
15	-1	-4	-4	-4	-4	-9	-4.0	-5	1.7	2.9	-3.4	1.6	Fed. funds & sec. RPs, net	15			
16	10.5	1.6	3.6	43.8	-3.5	0.8	-10.0	4.1	-22.3	-28.2	23.3	13.7	Net interbank claims	16			
17	5.9	1.0	-2.1	39.7	5.2	3.0	-4.5	6.3	-3.5	-6.8	0.4	1.5	To domestic banks	17			
18	4.6	0.6	5.7	4.1	-8.6	-2.1	-5.5	-2.1	-18.9	-21.4	22.9	12.2	To foreign banks	18			
19	-2.9	-4.9	-5.4	-17.4	-8.3	7.9	2.2	-5.6	8.7	12.0	-3.1	*	Corporate bonds	19			
20	-1.6	-4.7	-24.3	-23.8	-21.9	-17.2	-5.6	-1.2	1.0	-9.3	-5.1	2.3	Commercial paper	20			
21	18.8	-3.5	-2.5	24.6	-13.7	-14.3	0.9	-2.5	16.2	21.2	30.6	20.8	Miscellaneous liabilities	21			
22	-6	3.9	7.7	-3.8	-13.8	6.9	6.3	0.8	6.7	21.7	30.0	27.0	Equity, etc.	22			
23	19.4	-7.3	-10.2	28.3	0.1	-21.3	-5.4	-3.3	9.5	-5	0.6	-6.3	Other	23			
24	*	*	*	*	*	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Discrepancy	24			

F.115 Banks in U.S. Possessions

1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	Gross saving	1
2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Fixed nonres. investment	2
3	2.9	4.2	6.1	5.5	2.3	-1.0	-4.4	-4.9	-2.5	-6	0.8	2.1	Net acq. of financial assets	3
4	-3	-2	*	*	-3	-6	-9	-9	-6	-2	*	-	Checkable dep. and currency	4
5	2.6	4.0	5.9	5.5	2.7	-1	-2.8	-3.3	-1.5	*	-1	0.4	Credit market instruments	5
6	0.6	0.5	0.3	0.3	0.4	0.4	0.5	0.4	0.3	0.1	0.1	0.1	U.S. govt. securities	6
7	*	*	*	*	*	-1	-1	-1	-1	*	*	*	Tax-exempt securities	7
8	0.1	*	*	*	*	0.1	0.1	0.1	0.1	*	-1	0.1	Corporate bonds	8
9	0.2	0.2	0.3	0.2	*	-3	-6	-6	-3	-1	0.1	0.1	Home mortgages	9
10	0.6	0.6	0.6	0.7	0.8	1.0	1.3	1.2	0.8	0.3	*	-	Commercial mortgages	10
11	1.1	2.7	4.7	4.3	1.5	-1.2	-4.0	-4.4	-2.2	-4	-2	0.1	Bank loans n.e.c.	11
12	0.6	0.4	0.2	*	-1	-4	-7	-7	-5	-4	0.9	1.7	Miscellaneous assets	12
13	2.8	4.2	6.0	5.4	2.2	-1.0	-4.3	-4.8	-2.4	-6	0.8	2.0	Net incr. in liabilities	13
14	1.9	3.8	6.2	5.7	2.4	-9	-4.1	-4.6	-2.3	-5	0.4	1.0	Deposit liabilities	14
15	0.9	0.4	-1	-3	-2	-1	-1	-2	-1	-1	0.4	1.0	Miscellaneous liabilities	15
16	-2	-2	-2	-2	-1	*	*	*	*	*	-1	-1	Discrepancy	16

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.125 Finance Companies (1)												
1 Gross saving	0.2	-6	#	1.2	0.6	0.1	0.4	4.5	5.4	6.1	5.8	5.1
2 Fixed nonres. investment	1.5	1.5	1.5	2.5	4.0	4.4	5.4	5.4	5.8	6.3	6.9	6.8
3 Net acq. of financial assets	13.7	30.4	19.1	34.2	44.9	68.9	90.3	53.3	61.7	73.7	52.8	22.1
4 Checkable dep. & currency	0.1	0.1	0.1	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2
5 Credit market instruments	14.9	26.9	15.5	31.8	44.8	56.3	77.4	38.2	49.2	69.3	41.6	-13.1
6 Mortgages	3.8	7.3	9.2	8.3	12.4	14.6	40.4	-1.5	16.3	43.7	24.2	-1.6
7 Consumer credit	6.9	8.9	5.4	10.4	8.0	20.7	18.6	3.0	1.4	-7	-5.9	-12.0
8 Other loans(to business)	4.1	10.8	0.9	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-9.8
9 Miscellaneous assets	-1.3	3.3	3.5	2.3	-1	12.4	12.5	14.5	11.7	3.5	10.2	33.9
10 Net increase in liabilities	8.6	28.5	17.2	31.4	42.7	68.4	86.8	60.0	50.1	62.6	44.3	21.3
11 Credit market instruments	8.0	22.4	11.6	24.4	35.8	45.8	74.1	-5	31.5	59.7	35.6	14.5
12 Corporate bonds	9.3	7.9	12.4	12.0	20.8	3.5	37.3	-18.3	-23.5	23.6	-6	22.0
13 Bank loans n.e.c.	-7	0.6	1.6	-2	1.1	3.3	3.8	-1.6	-2.9	4.9	3.0	4.8
14 Open-market paper	-5	13.9	-2.4	12.6	14.0	39.0	33.0	19.5	57.9	31.2	33.2	-12.2
15 Taxes payable	-2	-2	#	#	#	#	#	0.1	0.1	0.1	0.2	0.2
16 Miscellaneous liabilities	0.7	6.3	5.6	7.0	6.8	22.5	12.7	60.3	18.4	2.8	8.6	6.6
17 Discrepancy	-6.3	-3.9	-3.5	-4.0	-5.6	-4.8	-8.6	5.8	-12.0	-11.4	-9.6	-2.5

(1) Includes mortgage companies.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.126 Mutual Funds (2)												
1 Gross saving	-2.0	-1.9	-9	-5.3	-3.1	-7.9	-15.0	-17.1	-9.9	-12.3	-12.0	-12.0
2 Net acq. of financial assets	1.5	2.4	8.5	24.0	24.2	80.8	145.9	53.2	-3.8	26.3	56.0	138.5
3 Checkable dep. and currency	0.1	#	0.3	0.6	0.4	1.7	2.6	0.5	0.3	1.3	0.2	3.6
4 Corporate equities	-1.8	-6	3.5	13.7	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	44.6
5 Credit market instruments	3.2	3.1	4.7	9.8	17.9	68.7	123.1	25.8	11.9	23.8	41.4	90.3
6 U.S. government securities	0.3	0.9	2.3	0.6	6.4	52.9	59.3	9.9	-19.2	5.1	7.4	53.9
7 Treasury issues	0.3	0.9	2.3	0.6	5.8	41.4	36.4	9.9	-17.7	5.3	4.1	42.1
8 Agency issues	-	-	-	-	0.5	11.5	22.9	#	-1.5	-2	3.2	11.8
9 Tax-exempt securities	0.4	0.7	2.9	5.5	5.6	14.5	31.8	5.4	8.0	14.9	15.6	28.0
10 Corporate & foreign bonds	1.3	1.6	0.2	2.7	3.6	3.6	26.8	7.3	14.2	5.7	13.6	12.8
11 Open-market paper	1.2	-1	-6	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4
12 Net share issues	3.5	4.4	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5
13 Memo: Capital gains dividends	1.8	2.7	2.4	4.4	6.0	4.9	17.5	22.4	6.3	15.0	8.1	14.1

(2) Includes only open-end investment companies.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.127 Money Market Mutual Funds												
1 Net acq. of financial assets	30.8	109.8	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.3
2 Checkable dep. and currency	0.1	-7	0.8	-6	-1.0	1.4	-2	-3	1.0	-6	11.3	-11.6
3 Time deposits	9.0	22.8	-3.1	-16.8	-4	-6.8	2.3	14.4	-8	8.5	-20.2	12.0
4 Security RPs	3.2	8.9	1.7	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3
5 Foreign deposits	1.7	12.1	4.9	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4
6 Credit market instruments	16.4	64.8	29.5	-17.7	45.0	13.9	34.1	1.8	10.7	67.1	80.9	30.1
7 U.S. government securities	2.6	23.7	22.7	-18.4	6.2	0.3	0.5	-1.9	-11.4	5.9	46.5	38.6
8 Treasury issues	1.9	18.0	21.1	-19.8	2.6	-8	3.4	-13.7	-2.7	3.2	30.7	34.6
9 Agency issues	0.7	5.6	1.6	1.4	3.6	1.1	-3.0	11.9	-8.6	2.7	15.9	4.0
10 Tax-exempt securities	1.6	2.3	8.0	3.6	7.0	12.4	27.5	-2.3	4.2	3.7	14.3	6.3
11 Open-market paper	12.3	38.8	-1.3	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.8
12 Miscellaneous	0.4	1.9	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9
13 Net share issues	30.8	109.8	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.3

BILLIONS OF DOLLARS.

F.125-F.127 Other Financial Institutions

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	II	III		
F.125 Finance Companies (1)																
1	5.9	6.2	6.1	5.8	5.2	5.1	4.9	5.0	5.2	5.2	5.4	5.3	Gross saving	1		
2	6.3	6.9	6.8	7.0	6.9	7.0	6.9	6.8	6.7	5.9	6.1	6.4	Fixed nonres. investment	2		
3	65.9	72.0	87.7	3.1	48.6	-13.1	26.3	35.9	39.1	-27.9	-20.7	30.8	Net acq. of financial assets	3		
4	1.0	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	Checkable dep. & currency	4		
5	41.3	86.2	44.1	9.9	26.0	-18.5	-14.5	-5.2	-14.1	0.8	-23.0	18.9	Credit market instruments	5		
6	30.0	69.0	10.6	-20.7	37.7	2.9	-10.7	-4.3	11.7	4.5	-2.3	13.6	Mortgages	6		
7	-15.8	-3.1	-8.9	-.7	-10.7	-16.9	-8.5	-18.7	-4.1	-3.9	-17.0	-8.9	Consumer credit	7		
8	27.1	20.3	42.5	31.3	-1.0	-4.5	4.7	17.8	-21.6	0.2	-3.6	14.2	Other loans(to business)	8		
9	23.6	-15.3	42.5	-7.9	21.5	4.2	39.6	39.9	51.9	-30.0	1.0	10.5	Miscellaneous assets	9		
10	60.0	55.8	79.2	3.5	38.7	-10.3	26.6	34.1	35.0	-32.6	-25.4	25.3	Net increase in liabilities	10		
11	59.0	78.8	28.9	-47.2	81.9	-10.3	3.4	12.2	52.9	-39.0	-20.9	34.6	Credit market instruments	11		
12	12.6	56.2	26.2	-113.5	28.7	4.9	32.4	5.7	44.7	-54.5	-22.9	9.1	Corporate bonds	12		
13	3.0	2.0	3.8	3.4	2.9	2.2	-1.1	12.2	5.9	6.1	4.0	6.9	Bank loans n.e.c.	13		
14	43.4	20.6	-1.0	62.8	50.3	-17.4	-28.0	-5.7	2.3	9.4	-2.0	18.6	Open-market paper	14		
15	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	Taxes payable	15		
16	0.8	-23.1	50.1	50.5	-43.3	-.1	23.1	21.7	-18.1	6.2	-4.6	-9.4	Miscellaneous liabilities	16		
17	-6.3	-16.8	-9.2	-.9	-11.5	1.1	-1.7	-3.7	-5.7	-5.4	-5.5	-6.5	Discrepancy	17		

(1) Includes mortgage companies.

F.126 Mutual Funds (2)

1	-12.3	-12.1	-12.0	-11.9	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	Gross saving	1
2	57.2	44.9	65.2	40.6	73.2	86.1	113.6	170.5	183.9	177.8	211.3	237.2	Net acq. of financial assets	2
3	0.9	-13.3	15.0	-2.7	2.0	4.5	1.1	4.1	4.8	2.5	3.6	4.2	Checkable dep. and currency	3
4	17.4	12.8	29.4	0.2	15.0	37.6	37.2	49.3	54.3	69.9	51.6	60.6	Corporate equities	4
5	38.9	45.4	20.8	43.0	56.2	44.0	75.3	117.1	124.8	105.3	156.1	172.3	Credit market instruments	5
6	16.0	7.6	4.0	8.0	9.9	58.1	56.0	56.0	65.6	4.2	42.2	20.0	U.S. government securities	6
7	13.2	4.3	2.2	4.6	5.5	49.9	49.4	15.8	53.4	-14.4	22.5	-.5	Treasury issues	7
8	2.8	3.3	1.8	3.4	4.4	8.1	6.6	20.2	12.2	18.6	19.7	20.5	Agency issues	8
9	16.5	10.5	18.0	11.4	22.4	16.1	27.3	35.6	33.0	28.3	64.7	14.4	Tax-exempt securities	9
10	9.9	8.0	18.3	3.7	24.3	-19.8	4.0	43.7	23.4	45.7	81.3	74.5	Corporate & foreign bonds	10
11	-3.5	19.2	-19.4	20.0	-.3	-10.3	-11.9	1.7	2.9	27.2	-32.0	61.4	Open-market paper	11
12	69.6	56.9	77.2	52.5	85.2	98.1	125.6	182.5	195.9	189.8	223.3	249.2	Net share issues	12
13	9.6	6.0	9.4	9.6	7.4	10.5	14.3	16.5	15.1	-.8	11.4	-2.6	Memo: Capital gains dividends	13

(2) Includes only open-end investment companies.

F.127 Money Market Mutual Funds

1	55.0	120.9	-25.3	127.9	57.6	193.0	-58.7	4.0	26.8	106.1	-38.3	-13.0	Net acq. of financial assets	1
2	-6.2	-2.2	3.2	0.8	43.3	-54.1	16.4	4.0	-12.7	3.6	-13.0	-5.3	Checkable dep. and currency	2
3	-6.9	-28.4	-25.8	-17.3	-9.3	26.6	10.9	11.1	-.4	2.0	-9.2	11.3	Time deposits	3
4	2.3	-6.6	7.7	44.5	-29.3	57.7	-7.2	5.8	-19.3	49.9	0.8	-34.8	Security RPs	4
5	-11.9	2.7	4.1	14.9	-19.0	22.6	-22.6	-12.1	-9.6	-5.2	-14.5	18.8	Foreign deposits	5
6	79.8	149.5	-32.5	123.1	83.3	134.2	-68.9	1.1	53.9	61.8	-20.9	-16.3	Credit market instruments	6
7	26.7	70.6	14.7	28.3	72.6	91.0	-54.8	55.8	62.4	14.1	-3.9	28.3	U.S. government securities	7
8	8.6	66.2	-13.4	24.0	45.9	80.8	-41.7	36.9	62.2	19.0	-21.6	0.1	Treasury issues	8
9	18.2	4.4	28.1	4.3	26.6	10.2	-13.1	18.9	0.2	-5.0	17.7	28.2	Agency issues	9
10	1.7	9.9	10.1	16.9	20.1	6.3	4.6	-1.5	15.6	3.3	7.6	-3.8	Tax-exempt securities	10
11	51.4	69.0	-57.3	77.9	-9.3	36.9	-18.7	-53.2	-24.1	44.4	-24.6	-40.9	Open-market paper	11
12	-2.3	5.9	18.0	-38.1	-11.4	6.0	12.7	-5.9	14.8	-6.0	18.5	13.4	Miscellaneous	12
13	55.0	120.9	-25.3	127.9	57.6	193.0	-58.7	4.0	26.8	106.1	-38.3	-13.0	Net share issues	13

BILLIONS OF DOLLARS.

F.128-F.130 Other Financial Institutions, Continued

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.128 Real Estate Investment Trusts												
1 Gross saving	0.1	0.1	0.1	0.1	#	-0.3	0.3	0.1	0.2	0.1	0.1	0.2
2 Fixed nonres. investment	0.5	0.5	0.5	0.4	0.4	0.5	0.6	0.7	0.6	0.5	0.4	0.4
3 Multifamily resid. invest.	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.2
4 Net acq. of financial assets	-0.2	-0.1	0.2	0.1	2.0	0.8	0.4	2.0	3.1	-0.3	-1.1	#
5 Mortgages	-0.7	-1.1	#	0.1	0.8	2.4	#	1.0	0.9	0.5	-0.7	-0.7
6 Miscellaneous assets	0.5	1.0	0.3	-	1.2	-1.6	0.4	1.0	2.2	-0.8	-0.5	0.7
7 Net increase in liabilities	-0.3	0.1	0.5	#	2.7	2.0	1.7	4.1	4.4	-0.1	-0.6	2.4
8 Corporate equity issues	0.3	0.3	0.5	0.4	2.0	2.0	1.2	2.7	1.1	1.8	0.8	2.4
9 Credit market instruments	-0.6	-0.3	-0.1	-0.3	0.6	-0.1	0.9	0.4	3.6	-1.9	-1.9	#
10 Mortgages	#	#	0.1	#	0.4	0.1	0.1	0.4	0.3	#	0.3	0.6
11 Corporate bonds	-0.2	-0.7	#	#	0.1	0.1	0.3	0.5	0.2	#	0.1	#
12 Bank loans n.e.c.	-0.2	0.4	-0.1	-0.3	-0.2	-0.3	0.2	-0.8	3.2	-1.9	-1.7	-0.8
13 Open-market paper	-0.2	#	-0.1	-0.1	0.2	0.1	0.3	0.4	-0.1	#	-0.6	0.3
14 Miscellaneous liabilities	0.1	0.1	#	-0.1	0.1	0.1	-0.3	1.0	-0.2	-0.1	0.5	#
15 Discrepancy	-0.7	-0.5	-0.3	-0.6	#	0.2	0.8	1.2	0.6	-0.5	#	2.0
F.129 Security Brokers and Dealers												
1 Gross saving	0.1	-0.5	-1.1	#	-1.2	-0.2	-1.3	0.2	-3.0	-1.1	-1.2	-0.7
2 Fixed nonres. investment	0.7	0.9	1.0	1.1	1.2	1.1	1.2	1.2	0.9	0.8	0.6	0.4
3 Net acq. of financial assets	12.7	14.4	23.5	7.2	27.9	37.6	28.6	-57.2	-2.0	100.7	25.6	70.4
4 Checkable dep. & currency	0.8	-0.2	1.7	-0.9	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1.1
5 Corporate equities	0.1	0.5	0.9	4.3	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	1.8
6 Credit market instruments	2.6	15.3	15.4	-7.7	28.8	5.6	13.2	-30.6	-8.2	96.3	34.9	49.0
7 U.S. govt. securities	2.3	8.7	6.4	-6.8	12.8	-9.8	18.2	-16.4	-17.8	89.9	37.5	39.9
8 Tax-exempt securities	0.3	0.5	1.6	1.8	4.5	8.9	-3.3	-8.4	-0.8	-0.4	0.8	1.6
9 Corporate and fgn. bonds	0.4	1.4	2.5	2.0	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0
10 Open-market paper	-0.4	4.8	4.9	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4
11 Security credit	7.3	-1.7	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3
12 Miscellaneous assets	1.9	0.4	2.7	3.1	2.3	8.2	5.1	-1.8	2.4	6.9	-2.8	3.3
13 Net increase in liabilities	12.9	15.6	25.5	8.1	30.1	38.5	31.1	-56.1	1.7	102.5	27.1	71.6
14 Corporate equity issues	0.4	0.8	0.7	1.0	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7
15 Security RPs (net)	0.9	8.4	24.7	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7
16 Security credit	6.7	3.8	3.1	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2
17 From banks	0.8	5.3	#	2.4	5.8	11.0	-5.8	-5.3	-0.5	4.3	-2.0	10.6
18 Customer credit balances	5.9	-1.5	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6
19 Trade debt	-	-	-	1.0	0.5	0.8	1.1	-0.1	4.3	6.3	1.5	-5.3
20 Taxes payable	0.3	-0.2	0.3	-0.2	-0.1	0.3	0.2	-0.6	0.1	0.1	0.1	0.2
21 Miscellaneous liabilities	3.3	1.5	-5.7	14.9	2.8	8.9	7.6	5.6	3.5	-7.4	3.4	11.5
22 Proprietor net investment	1.4	1.3	2.4	2.1	1.8	3.3	5.1	-6.4	6.8	3.8	-5.3	10.1
23 Discrepancy	-0.3	-0.2	-0.2	-0.2	-0.2	-0.3	#	0.1	-0.1	-0.2	-0.2	0.1
F.130 Issuers of Securitized Credit Obligations (SCOs)												
1 Net acq. of financial assets	-	-	0.6	3.6	9.3	11.5	39.0	39.1	32.5	22.0	45.2	35.6
2 Agency securities	-	-	0.6	3.6	9.3	11.5	39.0	39.1	32.5	0.6	12.7	10.6
3 Consumer credit	-	-	-	-	-	-	-	-	-	20.8	29.1	21.7
4 Loans to business	-	-	-	-	-	-	-	-	-	0.6	3.4	3.3
5 Net increase in liabilities	-	-	0.6	3.6	9.3	11.5	39.0	39.1	32.5	22.0	45.2	35.6
5 Corporate bonds	-	-	0.6	3.6	9.3	11.5	39.0	39.1	32.5	22.0	45.2	35.6

BILLIONS OF DOLLARS.

F.128-F.130 Other Financial Institutions, Continued

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989			1990			1991			1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
F.128 Real Estate Investment Trusts														
1	"	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	Gross saving	1
2	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Fixed nonres. investment	2
3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Multifamily resid. invest.	3
4	0.6	0.2	-2.3	-2.5	0.2	-1.2	1.4	-7	0.6	4.1	2.2	-6	Net acq. of financial assets	4
5	0.7	-3	-1	-1	-2.1	-1.6	-1	-3	-9	-7	2.6	2.6	Mortgages	5
6	-1	0.5	-2.2	-2.4	2.3	0.4	1.5	-4	1.5	4.8	-4	-3.1	Miscellaneous assets	6
7	-9	-1.1	-1.2	-1.7	1.6	1.7	3.6	0.5	3.8	6.1	3.4	0.2	Net increase in liabilities	7
8	0.1	2.0	0.6	-6	1.3	1.2	3.3	2.0	3.0	1.4	1.6	0.8	Corporate equity issues	8
9	-1	-4.0	-2.7	-1.4	0.3	0.1	0.1	-9	0.8	4.6	0.9	-7	Credit market instruments	9
10	-4	0.1	0.2	0.1	0.6	0.1	0.9	-2	1.5	0.9	0.1	0.1	Mortgages	10
11	-7	-6	-2	0.8	0.5	-6	-3	-3	0.7	0.6	0.6	0.2	Corporate bonds	11
12	0.4	-2.3	-1.7	-2.0	-8	-3	-1.0	-4	-1.4	2.7	0.2	-1.1	Bank loans n.e.c.	12
13	0.6	-1.2	-1.0	-3	"	0.9	0.1	"	0.1	0.3	"	0.1	Open-market paper	13
14	-9	0.8	1.0	0.4	"	0.4	0.2	-6	"	0.1	0.8	0.1	Miscellaneous liabilities	14
15	-2.2	-1.8	0.6	0.2	0.9	2.4	1.8	0.8	2.9	1.7	0.9	0.5	Discrepancy	15
F.129 Security Brokers and Dealers														
1	-1.0	-1.2	-1.2	-1.2	-1.0	-9	-8	-7	-5	-5	-3	-2	Gross saving	1
2	0.8	0.6	0.6	0.6	0.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Fixed nonres. investment	2
3	197.6	-126.5	-3.3	-18.6	250.6	-47.5	78.0	153.5	97.5	-28.6	105.4	211.6	Net acq. of financial assets	3
4	4.0	1.5	-5.7	8.6	-2.5	-3	1.7	-6.1	4.5	-6	1.4	1.5	Checkable dep. & currency	4
5	0.5	-14.9	10.4	-8.6	-3	7.6	-1.1	3.2	-2.3	-8.8	2.2	-4.0	Corporate equities	5
6	197.3	-99.2	12.4	-14.9	241.5	-56.9	66.8	135.8	50.5	7.5	89.8	184.0	Credit market instruments	6
7	171.6	-69.0	5.7	-16.4	229.8	-48.8	49.7	122.6	36.2	-7.0	62.7	143.5	U.S. govt. securities	7
8	5.2	-3.7	2.3	2.7	2.0	-5.0	10.1	-2.9	4.1	-5.9	8.6	-3.0	Tax-exempt securities	8
9	6.1	-23.6	14.9	0.2	-7.3	1.2	17.9	15.4	13.6	15.5	11.5	42.4	Corporate and fgn. bonds	9
10	14.4	-2.9	-10.5	-1.3	17.0	-4.3	-10.8	0.7	-3.3	4.8	7.0	1.2	Open-market paper	10
11	-7.0	-2.3	-7.8	-13.2	8.3	-7.8	2.8	30.0	40.0	-14.7	21.4	-6.1	Security credit	11
12	2.8	-11.7	-12.6	9.5	3.6	9.9	7.8	-9.4	4.9	-11.9	-9.4	36.2	Miscellaneous assets	12
13	199.4	-125.1	-1.4	-16.9	251.9	-46.2	79.3	154.6	98.8	-27.7	106.7	212.5	Net increase in liabilities	13
14	1.0	8.3	-1.6	15.2	-8.3	-14.1	1.8	-5.1	-5.5	-3	-7	0.4	Corporate equity issues	14
15	127.9	-125.8	-7.8	-24.3	225.1	-54.8	42.6	102.0	13.0	2.4	90.5	167.7	Security RPs (net)	15
16	28.3	-11.1	-2.0	13.9	28.2	-9.7	17.3	52.4	80.7	-55.3	-25.6	79.7	Security credit	16
17	-5.7	-2.6	-1.5	-3.2	-6	2.3	20.1	12.8	7.2	4.3	1.0	32.4	From banks	17
18	34.1	-8.5	-5	17.1	28.8	-12.0	-2.8	39.7	73.5	-59.6	-26.6	47.3	Customer credit balances	18
19	14.5	-6.0	7.1	1.0	3.9	4.4	6.9	0.2	-32.7	38.7	13.7	-1.6	Trade debt	19
20	-4	0.2	0.2	"	-1	-4	0.1	0.3	0.7	0.3	0.2	0.4	Taxes payable	20
21	36.8	22.6	-5.2	-2	-3.5	6.2	8.5	-3.1	34.3	-14.1	27.3	-35.5	Miscellaneous liabilities	21
22	-8.8	-13.2	8.1	-22.5	6.6	22.3	2.0	7.8	8.4	0.4	1.3	1.3	Proprietor net investment	22
23	-1	-3	0.1	-1	-4	"	0.1	"	0.3	"	0.5	0.3	Discrepancy	23
F.130 Issuers of Securitized Credit Obligations (SCOs)														
1	41.5	30.9	56.2	32.6	61.3	33.2	38.7	38.5	32.3	22.5	43.2	37.1	Net acq. of financial assets	1
2	-5.4	2.1	19.4	16.0	13.3	6.5	15.6	13.0	7.2	10.3	14.4	24.3	Agency securities	2
3	45.7	28.1	36.7	13.9	37.8	26.5	19.7	20.3	20.4	14.6	23.1	13.6	Consumer credit	3
4	1.2	0.7	0.2	2.8	10.1	0.2	3.4	5.2	4.6	-2.4	5.7	-8	Loans to business	4
5	41.5	30.9	56.2	32.6	61.3	33.2	38.7	38.5	32.3	22.5	43.2	37.1	Net increase in liabilities	5
													Corporate bonds	

BILLIONS OF DOLLARS.

F.200-F.202 Foreign Exchange, Treasury Currency, and Insurance Reserves

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.200 Gold and Official Foreign Exchange Holdings (1)												
1 Total U.S. reserves	8.2	5.2	5.0	1.2	3.1	3.9	-3	-9.1	3.9	25.3	2.2	-6.1
2 U.S. gold stock and SDRs	"	1.8	1.4	0.1	1.0	0.9	0.2	0.5	-1.1	0.5	0.2	-2.2
3 U.S. gov't.: Ex. Stab. Fund	"	1.8	1.4	0.1	1.0	0.9	0.3	0.5	-1.1	0.5	0.2	-2.2
4 Monetary authority (2)	"	"	"	"	"	"	"	"	"	"	"	"
5 U.S. foreign exchange position	8.1	3.4	3.6	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9
6 Official fgn.currency hldgs.	6.5	0.9	1.0	-3.3	1.2	3.9	0.9	-7.6	5.1	25.2	2.7	-6.3
7 Treasury	3.2	0.4	0.5	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2
8 Monetary authority	3.2	0.4	0.5	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2
9 Net IMF position	1.7	2.5	2.6	4.4	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4
10 U.S. government asset	1.7	2.5	2.5	4.5	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4
11 Monetary authority	"	"	"	"	"	"	"	"	"	"	"	"

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which 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 reflected in tables on outstandings.

(2) Treasury gold stock.

F.201 Treasury Currency and SDR Certificates												
1 Total U.S. gov't. liability	1.3	1.2	1.7	0.5	0.6	0.5	0.8	0.5	0.5	4.1	2.5	"
2 Treasury currency	0.7	0.7	0.6	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7
3 SDR certificates	0.7	0.8	1.3	-	-	0.1	0.3	-	-	3.5	1.5	-
4 Unallocated assets	-2	-2	-2	-2	-1	-2	"	-1	-1	-2	0.2	-6

F.202 Insurance and Pension Fund Reserves												
Life insurance reserves:												
1 Net change in liabilities	9.7	9.2	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	22.0
2 U.S. government	"	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.1
3 Life insurance companies	9.7	8.9	7.0	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	21.9
4 Net change in assets (HH)	9.7	9.2	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	22.0
Pension fund reserves:												
5 Net change in liabilities	108.8	108.7	146.3	172.7	177.8	207.2	231.5	104.5	193.6	221.4	186.8	263.5
6 U.S. government	8.7	9.8	11.7	14.1	18.0	18.8	20.8	18.9	19.6	20.8	21.7	25.5
7 Insurance sector	100.0	98.9	134.6	158.6	159.8	188.4	210.7	85.6	174.0	200.5	165.1	238.0
8 Life insurance companies	22.3	29.5	39.7	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.4
9 Private pension funds	51.2	39.7	62.9	80.6	67.4	71.8	70.6	-31.7	24.1	50.6	14.8	99.9
10 St.&loc. gov't. rtr. funds	26.5	29.7	32.0	39.2	45.7	53.1	57.6	54.7	64.9	72.1	66.0	56.7
11 Net change in assets (HH)	108.8	108.7	146.3	172.7	177.8	207.2	231.5	104.5	193.6	221.4	186.8	263.5

BILLIONS OF DOLLARS.

F.200-F.202 Foreign Exchange, Treasury Currency, and Insurance Reserves

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989			1990			1991			1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
F.200 Gold and Official Foreign Exchange Holdings (1)														
1	12.8	12.7	-1.5	-7.0	4.4	1.7	-5.6	-15.5	-5.1	2.9	-7.2	3.3	Total U.S. reserves	1
2	0.8	1.0	0.9	-1.5	0.4	0.1	-.8	*	-.1	-.7	-.7	0.8	U.S. gold stock and SDRs	2
3	0.8	1.0	0.8	-1.4	0.4	0.1	-.8	*	-.1	-.7	-.7	0.8	U.S. govt.: Ex. Stab. Fund	3
4	*	*	*	*	*	-	-	*	*	*	*	*	Monetary authority (2)	4
5	12.0	11.7	-2.3	-5.5	4.0	1.5	-4.8	-15.5	-5.0	3.5	-6.5	2.5	U.S. foreign exchange position	5
6	11.9	12.7	-.4	-5.5	4.0	0.2	-4.5	-15.9	-4.9	4.0	-6.5	2.1	Official fgn. currency hldgs.	6
7	6.0	6.3	-.2	-2.7	2.0	0.1	-2.3	-8.0	-2.5	2.0	-3.3	1.0	Treasury	7
8	5.9	6.3	-.2	-2.7	2.0	0.1	-2.3	-8.0	-2.5	2.0	-3.3	1.0	Monetary authority	8
9	0.1	-.9	-2.0	*	*	1.4	-.3	0.5	-.1	-.4	*	0.4	Net IMF position	9
10	0.1	-.9	-2.0	*	*	1.4	-.3	0.5	-.1	-.4	*	0.4	U.S. government asset	10
11	*	*	*	*	*	*	*	*	-	*	*	*	Monetary authority	11

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which 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 reflected in tables on outstandings.

(2) Treasury gold stock.

F.201 Treasury Currency and SDR Certificates

1	0.5	0.6	0.6	0.4	8.2	-1.2	0.4	0.4	0.5	0.1	0.3	0.2	Total U.S. govt. liability	1
2	0.9	0.9	0.8	0.7	0.6	0.7	0.7	0.6	0.7	0.5	0.4	0.5	Treasury currency	2
3	-	-	-	-	6.0	-	-	-	-	-	-	-	SDR certificates	3
4	-.3	-.3	-.2	-.3	1.5	-1.9	-.3	-.2	-.1	-.4	-.1	-.3	Unallocated assets	4

F.202 Insurance and Pension Fund Reserves

Life insurance reserves:														
1	50.3	24.7	29.9	24.4	23.7	27.9	31.4	19.4	9.2	21.2	30.3	19.9	Net change in liabilities	1
2	0.3	0.4	0.4	0.4	0.4	0.4	0.1	0.1	-.1	-.2	-.4	-.5	U.S. government	2
3	50.0	24.3	29.5	24.0	23.4	27.5	31.3	19.3	9.3	21.5	30.7	20.4	Life insurance companies	3
4	50.3	24.7	29.9	24.4	23.7	27.9	31.4	19.4	9.2	21.2	30.3	19.9	Net change in assets (HH)	4
Pension fund reserves:														
5	266.2	137.8	239.1	117.3	253.0	284.1	197.9	339.6	232.5	145.9	185.5	312.2	Net change in liabilities	5
6	21.3	19.9	20.9	24.8	21.1	19.7	26.1	28.9	27.3	21.4	27.1	31.9	U.S. government	6
7	244.9	117.9	218.2	92.5	231.9	264.4	171.8	310.8	205.2	124.5	158.5	280.3	Insurance sector	7
8	100.0	85.2	94.3	85.0	73.1	84.7	92.6	75.6	72.6	80.4	69.7	84.8	Life insurance companies	8
9	68.9	-27.3	59.1	-66.5	93.8	124.7	19.8	171.2	84.1	-22.2	32.8	139.3	Private pension funds	9
10	76.0	60.0	64.8	74.0	65.0	55.0	59.4	64.0	48.5	66.3	56.0	56.2	St. loc. govt. rtr. funds	10
11	266.2	137.8	239.1	117.3	253.0	284.1	197.9	339.6	232.5	145.9	185.5	312.2	Net change in assets (HH)	11

BILLIONS OF DOLLARS.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Net change in liabilities	-33.1	-30.4	-34.6	-3.0	13.4	27.6	28.3	34.8	2.9	-16.5	34.2	-5.0
2 Monetary authority	-1.0	-3.4	2.2	-3.6	3.6	8.1	19.6	-7.1	0.3	-2.7	7.0	-8.2
3 Depository inst. reserves	-2.3	-2.2	1.3	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2
4 Vault cash	1.3	-1.2	0.9	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0
5 Commercial banking	-32.1	-27.0	-36.8	0.6	9.8	19.5	8.7	41.9	2.7	-13.8	27.2	3.2
6 To monetary authority	-1.9	-2.9	0.1	-1.0	2.0	-0.4	-1.2	1.8	-1.2	-1.9	1.2	-1.5
7 To banks in fgn cntries.	-26.6	-20.9	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-21.5
8 Liabilities, net	-21.2	-17.9	-25.2	10.6	-0.7	9.8	11.7	42.1	6.4	-9.4	24.0	-18.7
9 U.S. chartered banks	-20.2	-3.0	-13.2	6.7	-6.4	8.1	-3.7	15.3	2.2	-8.1	17.4	-6.7
10 Due to fgn affils.	-5.7	12.7	-2.7	8.5	0.9	10.3	-5.1	12.0	12.1	-9.7	14.9	7.4
11 -Due from fgn affils.	14.5	15.7	10.5	1.8	7.3	2.2	-1.4	-3.3	9.9	-1.6	-2.5	14.0
12 Domestic affiliates	-2.1	-6.1	-2.2	-3.1	-0.6	-0.5	1.3	3.5	1.7	1.8	0.4	-7.2
13 Due to fgn affil.	0.8	1.0	0.3	0.7	0.8	-1.1	1.2	0.9	4.7	-2.2	0.5	-1.8
14 -Due from fgn affil.	2.9	7.2	2.5	3.8	1.4	-0.6	-0.1	-2.6	3.0	-4.0	0.1	5.4
15 Fgn. bkg. off. in U.S.	1.2	-8.8	-9.8	7.1	6.3	2.2	14.1	23.4	2.5	-3.1	6.2	-4.8
16 Due to fgn affil.	13.5	9.0	-6.3	5.3	-0.9	7.4	18.7	13.0	0.3	-13.2	7.9	5.4
17 -Due from fgn affil.	12.3	17.8	3.5	-1.8	-7.2	5.1	4.6	-10.4	-2.2	-10.1	1.7	10.3
18 Less: Dep. at fgn. banks	5.4	3.0	10.5	-1.8	-2.9	-4.7	-1.1	-2.0	-0.4	-1.9	-0.5	2.8
19 U.S. chartered banks	3.4	3.4	10.3	-1.3	-4.6	-2.0	-1.0	-1.9	-0.2	-2.3	-0.7	2.9
20 Fgn. bkg. off. in U.S.	2.0	-0.4	0.2	-0.6	1.7	-2.7	-0.1	-0.2	-0.2	0.4	0.3	-1.1
21 To U.S. banking, net	-3.5	-3.1	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2
22 U.S.-chartered banks	-14.2	-12.0	-2.0	-0.1	4.6	-1.7	-0.9	2.2	0.1	-14.0	-9.9	18.4
23 Liabilities	2.6	3.4	-6.5	-5.9	*	6.9	4.7	3.2	4.3	3.6	-7.6	8.4
24 To dom. affiliates	1.8	6.0	1.7	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2
25 To fgn. off in U.S.	4.3	0.5	-7.1	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6
26 Unallocated	-3.5	-3.1	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2
27 Less, due from:												
28 Fgn. offices in US	15.0	13.4	-4.7	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1
29 Domestic affiliates	1.8	2.0	0.2	-0.4	*	2.2	-0.5	-0.2	-5.0	1.3	-3.4	-1.9
30 Due to U.S. banks	1.8	6.0	1.7	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2
31 -Due from U.S. banks												
32 Fgn. bkg. off. in U.S.	10.7	13.0	2.3	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5
33 Due to U.S. banks	15.0	13.4	-4.7	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1
34 -Due from U.S. banks	4.3	0.5	-7.1	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6
35 Net change in assets	-29.6	-27.3	-33.4	7.9	7.9	22.3	31.1	38.8	6.0	-12.1	32.6	-31.2
36 Foreign	-26.6	-20.9	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-21.5
37 Domestic	-3.0	-6.3	2.3	-4.6	5.6	7.7	18.4	-5.3	-0.9	-4.6	8.2	-9.7
38 Monetary authority	-1.9	-2.9	0.1	-1.0	2.0	-0.4	-1.2	1.8	-1.2	-1.9	1.2	-1.5
39 Federal Reserve float	-2.3	-2.7	1.0	-1.2	-0.7	0.1	0.3	-0.5	0.5	-0.2	1.5	-1.5
40 Loans to member banks	0.4	-0.2	-0.9	0.2	2.7	-0.5	-1.5	2.3	-1.6	-1.7	-0.3	*
41 Commercial banking	-1.0	-3.5	1.9	-4.5	2.8	6.4	17.9	-6.4	-0.1	-1.9	8.1	-7.8
42 Reserves at F.R.	-2.4	-2.3	1.0	-6.0	-0.5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8
43 Vault cash	1.3	-1.2	0.9	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0
44 Thrifts: Reserves at F.R.	*	0.1	0.3	1.0	0.9	1.7	1.7	-0.7	0.4	-0.8	-1.1	-0.5
45 Discrepancy: Floats, etc.	-3.5	-3.1	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2

BILLIONS OF DOLLARS.

F.203 Net Interbank Claims

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989					1990					1991					1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
1	2.7	47.1	29.0	79.1	-18.5	-3.0	-79.8	99.5	-36.8	48.8	27.4	120.8	Net change in liabilities	1						
2	4.7	13.7	7.5	-2.4	9.3	-55.2	-2.3	30.5	-5.9	20.7	-25.4	18.8	Monetary authority	2						
3	3.0	12.2	4.6	-4.0	-5	-47.8	-4.7	18.7	-3.1	12.1	-25.8	18.3	Depository inst. reserves	3						
4	1.7	1.5	2.9	1.6	9.7	-7.4	2.5	11.7	-2.7	8.5	0.4	0.5	Vault cash	4						
5	-1.9	33.4	21.5	81.5	-27.7	52.2	-77.5	69.0	-30.9	28.2	52.8	102.0	Commercial banking	5						
6	1.9	3.9	-5.2	4.6	1.5	0.1	-4.1	-4.6	2.6	-2.7	5.1	-3.9	To monetary authority	6						
7	8.0	6.0	26.4	79.7	-14.3	-3.2	-94.2	45.2	-33.7	17.5	62.8	114.3	To banks in fgn cntries.	7						
8	8.7	5.2	22.5	79.6	-11.4	-2.9	-91.3	46.5	-26.9	18.4	58.1	109.0	Liabilities, net	8						
9	-1.2	26.4	31.6	15.8	-4.2	-17.4	-6.6	-15.7	13.0	-6.2	-33.0	43.9	U.S. chartered banks	9						
10	10.8	-39.2	13.4	27.4	58.1	7.3	27.4	-3.4	-1.9	52.4	-20.4	-50.8	Due to fgn affils.	10						
11	12.0	-65.6	-18.2	11.6	62.3	24.7	34.0	12.3	-14.8	58.6	12.6	-94.7	-Due from fgn affils.	11						
12	4.6	0.6	5.7	4.1	-8.6	-2.1	-5.5	-2.1	-18.9	-21.4	22.9	12.2	Domestic affiliates	12						
13	-2.2	1.5	-4	-6	1.5	-2.2	0.6	-5.1	-3	-8	1.8	1.3	Due to fgn affil.	13						
14	-6.8	1.0	-6.1	-4.7	10.2	-1	6.0	-2.9	18.5	20.7	-21.1	-10.9	-Due from fgn. affil.	14						
15	5.3	-21.8	-14.7	59.7	1.5	16.6	-79.3	64.3	-21.0	46.0	68.2	52.9	Fgn. bks. off. in U.S.	15						
16	-9.9	#	2.4	31.8	-2.8	-6.2	18.8	3.6	5.5	3.7	22.1	-15.5	Due to fgn affil.	16						
17	-15.2	21.8	17.1	-27.9	-4.3	-22.9	98.1	-60.6	26.4	-42.4	-46.1	-68.4	-Due from fgn. affil.	17						
18	0.7	-8	-3.8	-1	2.9	0.3	2.8	1.3	6.9	1.0	-4.7	-5.3	Less: Dep. at fgn. banks	18						
19	-3	-4.1	-1.7	0.3	2.6	0.4	1.3	#	9.8	1.6	-6.3	-7.1	U.S. chartered banks	19						
20	1.0	3.3	-2.2	-4	0.3	-1	1.5	1.2	-2.9	-7	1.6	1.8	Fgn. bkg. off. in U.S.	20						
21	-11.9	23.6	0.3	-2.7	-14.9	55.3	20.8	28.4	0.2	13.4	-15.1	-8.4	To U.S. banking, net	21						
22	-5.1	-1	-69.4	31.5	-1.5	14.3	-3.0	39.0	23.3	22.9	3.4	31.3	U.S.-chartered banks	22						
23	6.5	15.8	-2.6	-16.5	-27.0	-19.0	17.0	32.8	2.9	-1.4	2.5	-12.2	Liabilities	23						
24	-5.6	-2.5	-8	-44.9	-9.2	-4.5	1.2	-3.1	-2.4	5.5	-3.6	-4.0	To dom. affiliates	24						
25	24.0	-5.3	-2.1	31.2	-2.9	-69.8	-5.0	7.5	5.1	-20.3	21.3	0.2	To fgn. off in U.S.	25						
26	-11.9	23.6	0.3	-2.7	-14.9	55.3	20.8	28.4	0.2	13.4	-15.1	-8.4	Unallocated	26						
													Less, due from:							
27	11.3	17.4	69.7	-42.8	-21.5	-31.7	23.3	-9.4	-14.5	-23.1	2.4	-41.0	Fgn. offices in US	27						
28	0.4	-1.5	-2.9	-5.2	-4.0	-1.5	-3.2	3.1	-5.9	-1.3	-3.3	-2.5	Domestic affiliates	28						
29	5.9	1.0	-2.1	39.7	5.2	3.0	-4.5	6.3	-3.5	-6.8	0.4	1.5	Domestic affiliates	29						
30	0.4	-1.5	-2.9	-5.2	-4.0	-1.5	-3.2	3.1	-5.9	-1.3	-3.3	-2.5	Due to U.S. banks	30						
31	-5.6	-2.5	-8	-44.9	-9.2	-4.5	1.2	-3.1	-2.4	5.5	-3.6	-4.0	-Due from U.S. banks	31						
32	-12.7	22.6	71.8	-74.0	-18.6	38.1	28.3	-16.9	-19.6	-2.7	-18.9	-41.2	Fgn. bks. off. in U.S.	32						
33	11.3	17.4	69.7	-42.8	-21.5	-31.7	23.3	-9.4	-14.5	-23.1	2.4	-41.0	Due to U.S. banks	33						
34	24.0	-5.3	-2.1	31.2	-2.9	-69.8	-5.0	7.5	5.1	-20.3	21.3	0.2	-Due from U.S. banks	34						
35	14.6	23.5	28.7	81.8	-3.5	-58.3	-100.6	71.0	-37.0	35.4	42.5	129.2	Net change in assets	35						
36	8.0	6.0	26.4	79.7	-14.3	-3.2	-94.2	45.2	-33.7	17.5	62.8	114.3	Foreign	36						
37	6.6	17.6	2.3	2.1	10.7	-55.1	-6.4	25.8	-3.3	17.9	-20.3	14.9	Domestic	37						
38	1.9	3.9	-5.2	4.6	1.5	0.1	-4.1	-4.6	2.6	-2.7	5.1	-3.9	Monetary authority	38						
39	2.4	-2.9	1.1	4.9	2.8	-1	-9.0	#	3.0	-2.1	-1	-9	Federal Reserve float	39						
40	-5	6.7	-6.3	-3	-1.3	0.2	4.9	-4.7	-4	-7	5.2	-3.0	Loans to member banks	40						
41	4.9	15.2	7.0	-1.4	11.8	-51.1	-3.1	30.2	-7.1	19.9	-23.5	14.6	Commercial banking	41						
42	3.2	13.7	4.1	-3.0	2.1	-43.6	-5.5	18.4	-4.4	11.4	-23.9	14.2	Reserves at F.R.	42						
43	1.7	1.5	2.9	1.6	9.7	-7.4	2.5	11.7	-2.7	8.5	0.4	0.5	Vault cash	43						
44	-2	-1.5	0.6	-1.0	-2.6	-4.2	0.8	0.3	1.3	0.7	-1.9	4.1	Thrifts: Reserves at F.R.	44						
45	-11.9	23.6	0.3	-2.7	-14.9	55.3	20.8	28.4	0.2	13.4	-15.1	-8.4	Discrepancy: Floats, etc.	45						

BILLIONS OF DOLLARS.

F.207-F.209 Other Deposits, Federal Funds and Security RPs

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.207 Money Market Mutual Fund Shares												
1 Net change in assets	30.8	109.8	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.3
2 Households	24.5	90.7	32.8	-31.1	44.0	8.7	39.6	28.1	23.5	85.9	44.2	28.6
3 Nonfin. corp. business	4.0	11.4	0.6	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2
4 Life insurance cos.	0.9	3.7	1.1	-1.9	2.2	2.1	0.9	-3.1	0.1	-8	11.9	6.9
5 Private pension funds	1.5	3.9	-1.8	0.4	3.0	1.0	4.2	-1.8	1.6	4.5	4.1	0.5
F.208 Federal Funds and Security Repurchase Agreements												
1 Net change in liabilities	23.5	28.6	32.0	11.9	37.2	28.4	47.2	-10.9	23.5	78.3	-23.5	-16.4
2 Commercial banking (net)	20.5	14.8	9.2	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3
3 Domestic banks	20.5	14.8	9.2	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1
4 Foreign banking offices	-	-	-	3.5	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8
5 Domestic affiliates(BHCs)	-	-	-	-	-	-	-	-	-	*	-4	-9
6 Savings and loan assns.	2.1	3.0	-1.2	13.9	18.8	-1.9	14.2	26.3	13.7	-42.8	-12.4	-20.8
7 Mutual savings banks	*	2.4	-7	-8	-3	0.8	2.0	2.4	2.1	-2.9	-2.3	-1.9
8 Brokers & dealers (net)	0.9	8.4	24.7	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7
9 Net change in assets	22.1	23.1	30.7	26.8	36.3	37.4	43.3	10.4	53.3	54.4	11.3	-26.8
10 Nonfinancial corporations	9.6	5.0	8.7	6.2	0.5	9.5	12.2	0.8	8.2	-4.1	-1.9	-3.8
11 State and local governments	5.2	-8	2.4	16.9	9.4	8.2	8.0	20.7	24.7	10.9	-16.2	-14.9
12 Foreign	0.3	*	1.6	0.5	0.1	0.8	3.4	2.2	-1	4.1	-5	-7
13 Financial sectors	7.1	18.9	17.9	3.2	26.4	19.0	19.7	-13.4	20.5	43.4	29.9	-7.3
14 Monetary authority	1.0	0.4	2.1	-3.8	*	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5
15 Sponsored credit agencies	1.8	3.5	5.4	-2.3	8.3	7.2	5.0	-4.2	6.6	28.0	6.9	-1.1
16 Savings and loan assns.	-3	2.9	4.0	2.3	2.4	-4.5	-4.8	1.0	2.1	1.9	-2.2	-7.1
17 Mutual savings banks	0.6	1.5	*	-6	1.3	0.3	*	-1.9	0.4	2.0	-4	0.5
18 Credit unions	0.7	1.7	0.8	1.1	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4
19 Other insurance companies	-	0.1	4.0	9.6	4.2	5.7	0.1	0.9	3.3	-1	3.2	-5.1
20 Money market funds	3.2	8.9	1.7	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3
21 Discrepancy-unallocated assets	1.3	5.5	1.3	-14.9	0.9	-9.0	3.9	-21.2	-29.8	23.9	-34.8	10.4
F.209 U.S. Deposits in Foreign Countries												
1 Total fin. liability, held by:	4.5	10.4	4.5	1.3	-5.8	-3.9	9.1	-3.1	-3.1	1.1	12.6	4.6
2 Nonfinan. corporate business	2.8	-1.7	-4	3.1	-5.1	-1.7	5.9	-2.5	-11.2	4.4	12.0	10.0
3 Money market funds	1.7	12.1	4.9	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4

BILLIONS OF DOLLARS.

F.207-F.209 Other Deposits, Federal Funds and Security RPs

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989	I	1990	II	III	IV	I	1991	II	III	IV	I	1992	II	III		
F.207 Money Market Mutual Fund Shares																	
1	55.0	120.9	-25.3	127.9	57.6	193.0	-58.7	4.0	26.8	106.1	-38.3	-13.0	Net change in assets	1			
2	43.6	100.8	-55.3	96.9	34.3	175.8	-71.4	-6.5	16.4	96.6	-46.1	-20.3	Households	2			
3	3.8	7.5	11.7	12.3	9.2	6.8	5.0	4.3	4.7	4.7	4.5	4.7	Nonfin. corp. business	3			
4	3.1	8.2	13.6	14.5	11.1	8.7	7.3	6.2	5.4	4.2	2.6	1.6	Life insurance cos.	4			
5	4.5	4.4	4.7	4.2	2.9	1.6	0.3	-1.1	0.3	0.6	0.7	1.0	Private pension funds	5			
F.208 Federal Funds and Security Repurchase Agreements																	
1	47.9	-86.6	24.8	-132.3	97.9	-160.7	43.1	36.3	16.0	15.5	136.7	135.4	Net change in liabilities	1			
2	-17.9	45.9	28.7	-86.8	-90.3	-46.5	20.4	-59.3	28.4	26.3	41.0	-31.9	Commercial banking (net)	2			
3	-31.5	30.6	20.0	-95.0	-90.2	-61.5	16.2	-80.6	17.5	21.2	-10.2	26.1	Domestic banks	3			
4	13.7	15.7	9.1	8.7	0.3	-4.1	8.2	21.8	9.2	2.3	54.6	-59.6	Foreign banking offices	4			
5	-1.1	-4.4	-4.4	-4.4	-4.4	-9.9	-4.0	-5.5	1.7	2.9	-3.4	1.6	Domestic affiliates(BHCs)	5			
6	-62.4	-8.0	9.6	-20.9	-30.1	-39.0	-13.6	-7.9	-22.8	-12.2	3.2	-1.7	Savings and loan assns.	6			
7	0.2	1.4	-3.7	-3.7	-6.7	-4.4	-6.3	1.5	-2.6	-1.0	2.0	1.3	Mutual savings banks	7			
8	127.9	-125.8	-7.8	-24.3	225.1	-54.8	42.6	102.0	13.0	2.4	90.5	167.7	Brokers & dealers (net)	8			
9	-1.6	-6.6	17.2	-17.7	52.3	-45.3	-33.1	-6.6	-28.0	56.5	35.2	67.7	Net change in assets	9			
10	-6.8	-3.6	-2.2	-6.6	-1.3	-6.4	1.5	-2.1	-8.1	25.4	14.3	0.8	Nonfinancial corporations	10			
11	-17.6	-20.3	19.5	-26.7	-37.4	-45.7	-6.0	-18.4	10.4	8.1	28.7	11.7	State and local governments	11			
12	10.9	-6.2	5.3	-4.0	3.0	6.0	-6.6	0.3	-2.3	9.3	9.2	-3.9	Foreign	12			
13	11.9	23.6	-5.4	13.6	88.0	0.9	-22.0	19.8	-28.0	13.8	-16.9	59.1	Financial sectors	13			
14	-3.8	13.2	-12.1	4.5	59.3	-59.9	1.9	-3.3	48.5	-43.5	-11.0	80.2	Monetary authority	14			
15	12.3	-8.4	7.3	-36.3	65.1	5.7	7.4	16.1	-33.7	4.8	-5.3	17.9	Sponsored credit agencies	15			
16	-3.8	4.6	-7.3	-5.9	*	-6.5	-8.5	5.7	-18.9	3.5	-4.4	-6.3	Savings and loan assns.	16			
17	-1.2	8.9	-7.4	3.2	-6.2	7.1	-4.0	3.5	-4.6	5.3	-1.6	-2.9	Mutual savings banks	17			
18	5.3	9.1	1.5	-5.5	-1.7	-3.3	-4.7	-4.0	3.4	-5.8	1.6	-3.3	Credit unions	18			
19	0.7	2.7	4.9	4.3	0.8	-2.9	-6.8	-7.0	-3.5	-5.5	2.0	5.3	Other insurance companies	19			
20	2.3	-6.6	7.7	44.5	-29.3	57.7	-7.2	5.8	-19.3	49.9	0.8	-34.8	Money market funds	20			
21	49.5	-80.0	9.6	-114.5	45.7	-115.4	76.2	36.9	44.0	-41.1	101.5	67.7	Discrepancy-unallocated assets	21			
F.209 U.S. Deposits in Foreign Countries																	
1	9.9	-32.0	34.0	30.4	18.2	24.0	-3.6	3.0	-5.0	-8.3	-44.5	4.0	Total fgn. liability, held by:	1			
2	21.8	-34.7	29.9	15.4	37.2	1.4	18.9	15.1	4.6	-3.1	-30.1	-14.8	Nonfinan. corporate business	2			
3	-11.9	2.7	4.1	14.9	-19.0	22.6	-22.6	-12.1	-9.6	-5.2	-14.5	18.8	Money market funds	3			

BILLIONS OF DOLLARS.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.216 Total Mortgages												
1 Net change in mortgages	134.6	113.1	93.2	193.4	230.2	250.3	350.3	325.4	317.5	303.0	244.3	130.6
2 Home mortgages	97.2	76.4	58.5	125.9	143.8	164.8	252.6	235.3	241.8	245.3	219.4	142.2
3 Multifamily residential	7.5	4.7	5.3	14.0	25.2	29.7	33.5	24.6	16.8	16.5	3.7	-1.8
4 Commercial	19.2	22.2	25.3	51.0	62.4	62.3	73.7	71.9	61.0	42.7	21.2	-9.0
5 Farm	10.7	9.7	4.1	2.4	-1.2	-6.6	-9.5	-6.4	-2.1	-1.5	-1.1	-8.5
6 Borrowings by:	134.6	113.1	93.2	193.4	230.2	250.3	350.3	325.4	317.5	303.0	244.3	130.6
7 U.S. government	-1	-1	-1	-1	-1	-1	0.1	0.4	0.3	#	0.3	-7
8 REITs	#	#	0.1	#	0.4	0.1	0.1	0.4	0.3	#	0.3	0.6
9 Private nonfinancial sectors	134.7	113.2	93.2	193.4	229.9	250.3	350.3	325.0	317.3	303.0	244.0	130.0
10 Households	91.3	72.3	50.6	118.9	138.0	156.3	251.1	260.3	261.8	251.9	223.8	147.6
11 Nonfinancial business	43.4	41.0	42.6	74.6	91.8	94.0	99.1	64.7	55.5	51.1	20.2	-17.6
12 Farms	10.7	9.7	4.1	2.4	-1.2	-6.6	-9.5	-6.4	-2.1	-1.5	-1.1	-8.5
13 Nonfarm noncorporate	45.7	23.3	75.0	73.0	88.2	111.0	76.3	40.7	38.0	35.6	15.5	-8.4
14 Corporate	-13.0	7.9	-36.4	-8	4.9	-10.4	32.3	30.4	19.5	17.0	4.8	-8.4
15 Funds advanced by:	134.6	113.1	93.2	193.4	230.2	250.3	350.3	325.4	317.5	303.0	244.3	130.6
16 Households	17.9	10.9	9.7	0.7	1.5	3.4	18.6	21.0	25.2	19.5	21.3	18.7
17 Nonfarm noncorp. business	1.2	8.1	4.6	4.3	10.0	4.7	2.7	-5.6	2.3	-2.2	-2.6	-3.2
18 St.&loc. govt. gen. funds	9.8	7.7	5.2	7.9	10.2	9.8	11.8	8.7	4.0	8.8	5.3	3.4
19 U.S. government	7.5	4.9	2.4	1.2	0.5	1.8	0.5	-5.3	-1.1	-8	35.6	15.4
20 Sponsored credit agencies(1)	14.2	12.6	14.1	10.4	12.3	9.2	-9.7	-5.0	8.9	9.7	5.7	16.7
21 Mortgage pools	19.2	15.0	49.5	66.4	44.4	79.9	163.3	142.3	74.9	125.8	150.3	138.6
22 Private finan. institutions	64.8	53.8	7.7	102.4	151.2	141.5	163.1	169.3	203.4	142.3	28.6	-58.9
23 Commercial banking	17.5	21.6	16.0	29.2	44.7	49.7	73.4	86.3	77.1	94.7	78.3	32.4
24 Thrift institutions	29.6	17.1	-24.5	53.5	86.6	58.5	26.1	65.5	88.1	-10.6	-87.2	-91.7
25 S&L associations (1)	28.3	17.7	-21.8	47.1	77.5	47.8	10.7	35.3	60.2	-17.6	-84.1	-80.2
26 Mutual savings banks (1)	0.6	-4	-2.5	3.6	6.9	7.6	8.5	19.7	19.7	1.7	-7.9	-14.2
27 Credit unions	0.7	-2	-2	2.8	2.2	3.2	6.9	10.5	8.2	5.3	4.9	2.6
28 Insurance	14.7	9.0	7.0	11.3	6.7	16.3	23.1	17.8	21.1	14.0	14.0	1.2
29 Life insurance companies	12.7	6.7	4.2	9.0	5.7	15.1	22.0	18.5	20.3	12.6	13.6	-2.6
30 Other insurance cos.	0.3	0.4	0.3	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-4
31 Private pension funds	0.4	0.3	1.3	0.7	0.1	0.4	-2	-1.2	#	0.9	-1.0	3.2
32 St.&loc. govt. rtr. funds	1.3	1.6	1.3	0.9	0.6	0.1	0.3	-2	0.3	-4	0.9	0.9
33 Finance companies	3.8	7.3	9.2	8.3	12.4	14.6	40.4	-1.3	16.3	43.7	24.2	-1
34 REITs	-7	-1.1	#	0.1	0.8	2.4	#	1.0	0.9	0.5	-7	-7

(1) FHLB loans to thrifts are included in "other loans" category.

F.217 Home Mortgages (2)

1 Net borrowing	97.2	76.4	58.5	125.9	143.8	164.8	252.6	235.3	241.8	245.3	219.4	142.2
2 Households	89.4	70.0	48.0	116.4	135.6	153.9	245.0	227.9	234.8	238.5	212.9	137.1
3 Nonfarm noncorp. business	7.4	6.1	10.1	9.0	7.6	10.3	6.9	6.7	6.4	6.2	6.0	4.7
4 Nonfin. corporate business	0.4	0.4	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.5
5 Net change in assets	97.2	76.4	58.5	125.9	143.8	164.8	252.6	235.3	241.8	245.3	219.4	142.2
6 Households	15.0	13.5	11.0	-1	4.9	4.0	15.8	8.8	25.2	14.7	14.1	14.8
7 Nonfarm noncorp. business	0.4	2.8	2.0	1.6	3.3	0.6	2.2	-1.1	2.1	#	-1	-2
8 State and local governments	7.9	5.8	3.0	5.2	5.4	5.9	3.9	1.2	2.5	6.5	3.6	2.0
9 U.S. government	2.7	2.4	1.5	0.7	0.6	0.9	-7	-3.3	0.3	0.2	16.6	-9
10 Spens. credit agencies	7.6	5.1	10.3	9.4	11.2	11.7	-3.4	0.1	9.7	9.0	5.4	15.8
11 Mortgage pools	18.7	14.3	49.3	65.2	43.4	78.6	158.3	137.8	69.7	120.2	147.3	139.3
12 Commercial banking	11.0	9.9	2.7	8.7	12.9	17.3	23.3	37.5	37.3	51.4	66.1	30.5
13 Thrift institutions	28.0	15.9	-30.9	30.0	50.9	33.7	13.5	55.5	77.0	1.2	-47.7	-57.4
14 Savings and loan assns.	26.2	15.8	-28.9	22.1	45.4	26.1	0.5	32.9	56.8	-4.7	-46.9	-51.9
15 Mutual savings banks	1.1	0.3	-1.8	5.1	3.3	4.4	6.1	12.0	12.0	0.6	-5.7	-8.1
16 Credit unions	0.7	-2	-2	2.8	2.2	3.2	6.9	10.5	8.2	5.3	4.9	2.6
17 Insurance	2.5	-4	0.5	-2.8	-7	-2.1	#	-7	2.0	-1.6	-7	-1.5
18 Life insurance companies	1.8	-7	-5	-1.4	-1.2	-1.7	0.4	0.4	2.1	-1.5	0.8	-1.5
19 Private pension funds	0.2	0.1	0.9	-1.4	0.6	-3	0.2	-1.4	#	0.6	-1.5	-2
20 St.&loc. govt. rtr. funds	0.4	0.3	0.1	#	-1	-1	-6	0.3	-1	-7	#	0.2
21 Finance companies	3.4	7.2	9.2	8.3	11.7	14.3	39.6	-4	16.0	43.9	14.9	-4
22 REITs	-1	-1	#	#	#	0.1	#	#	#	#	#	-1

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989			1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III			
F.216 Total Mortgages															
1	288.4	389.2	200.6	214.6	172.8	183.9	185.8	46.5	106.2	185.6	67.9	82.9	Net change in mortgages	1	
2	249.2	333.1	188.5	193.8	162.3	153.0	158.1	122.4	135.1	209.6	121.6	147.2	Home mortgages	2	
3	12.8	1.2	-7.0	16.6	4.1	6.3	12.8	-29.4	3.2	-1.0	-31.6	-10.7	Multifamily residential	3	
4	30.2	55.5	18.7	2.8	7.6	24.7	15.5	-43.9	-32.1	-22.0	-24.8	-54.7	Commercial	4	
5	-3.9	-7	0.4	1.3	-1.3	-1	-7	-2.5	"	-1.1	2.7	1.1	Farm	5	
6	288.4	389.2	200.6	214.6	172.8	183.9	185.8	46.5	106.2	185.6	67.9	82.9	Borrowings by:	6	
7	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	7	
8	-4	0.1	0.2	0.1	0.6	0.1	0.9	-2	1.5	0.9	0.1	0.1	REITs	8	
9	288.8	389.1	200.4	214.5	172.1	183.8	184.8	46.8	104.8	184.7	67.9	82.8	Private nonfinancial sectors	9	
10	252.4	341.6	191.8	199.4	162.5	159.0	164.0	126.3	141.1	211.5	124.4	149.2	Households	10	
11	36.4	47.5	8.6	15.1	9.6	24.8	20.8	-79.5	-36.4	-26.7	-56.5	-66.4	Nonfinancial business	11	
12	-3.9	-7	0.4	1.3	-1.3	-1	-7	-2.5	"	-1.1	2.7	1.1	Farms	12	
13	24.0	29.2	6.0	17.5	9.3	22.5	20.8	-56.0	-21.0	-16.3	-50.3	-44.9	Nonfarm noncorporate	13	
14	16.3	19.0	2.2	-3.7	1.6	2.3	0.7	-21.0	-15.4	-9.4	-8.9	-22.6	Corporate	14	
15	288.4	389.2	200.6	214.6	172.8	183.9	185.8	46.5	106.2	185.6	67.9	82.9	Funds advanced by:	15	
16	52.0	-1.5	19.9	60.6	6.2	18.6	18.4	27.6	10.1	70.5	23.0	-5	Households	16	
17	-4.0	-2.3	-2.6	-2.8	-2.8	-3.0	-3.1	-3.4	-3.5	-3.6	-3.9	-4.0	Nonfarm noncorp. business	17	
18	11.4	4.0	6.1	8.0	3.3	5.6	3.8	3.8	0.3	4.3	6.7	4.7	St.&loc. govt. gen. funds	18	
19	0.4	29.4	43.0	54.6	15.3	38.6	34.7	10.1	-21.7	16.8	-18.9	-28.8	U.S. government	19	
20	14.3	12.3	-11.5	5.0	16.9	15.1	15.8	11.2	24.6	38.4	21.5	23.1	Sponsored credit agencies(1)	20	
21	158.1	162.4	160.9	126.4	151.6	141.5	157.1	135.8	120.1	115.3	151.2	90.6	Mortgage pools	21	
22	56.2	184.7	-15.1	-37.2	-17.9	-32.5	-40.9	-138.6	-23.8	-56.1	-111.5	-2.2	Private finan. institutions	22	
23	94.4	92.9	87.4	69.1	63.8	61.4	40.1	-2.3	30.6	30.2	-8.8	7.6	Commercial banking	23	
24	-91.3	-1.9	-128.3	-95.1	-123.3	-103.0	-85.2	-133.4	-45.3	-93.2	-93.5	-22.6	Thrift institutions	24	
25	-87.7	0.1	-116.4	-96.5	-123.4	-94.3	-56.9	-114.5	-54.9	-83.5	-80.2	-10.3	S&L associations (1)	25	
26	-6.5	-6.0	-15.7	-3.7	-6.3	-9.6	-25.5	-24.3	2.8	-6.2	-13.5	-14.7	Mutual savings banks (1)	26	
27	2.9	4.1	3.7	5.2	6.4	0.9	-2.8	5.4	6.9	-3.5	0.2	2.4	Credit unions	27	
28	22.4	24.9	15.4	9.6	6.1	7.8	15.0	1.7	-19.8	3.1	-9.4	-3.3	Insurance	28	
29	19.3	23.9	17.0	9.8	3.9	3.2	9.3	-1.0	-22.0	-10.8	-6.9	-2.1	Life insurance companies	29	
30	0.8	0.6	0.5	0.4	0.1	-1	-5	-5	-3	-1	"	0.3	Other insurance cos.	30	
31	0.7	-1	-2.1	-0.8	-1.0	2.7	7.1	1.4	1.7	9.7	-1.0	-1.6	Private pension funds	31	
32	1.6	0.4	-	0.3	3.0	2.0	-1.0	1.8	0.8	4.3	-1.5	0.1	St.&loc. govt. rtr. funds	32	
33	30.0	69.0	10.6	-20.7	37.7	2.9	-10.7	-4.3	11.7	4.5	-2.3	13.6	Finance companies	33	
34	0.7	-3	-1	-1	-2.1	-1.6	-1	-3	-9	-7	2.6	2.6	REITs	34	

(1) FHLB loans to thrifts are included in "other loans" category.

F.217 Home Mortgages (2)

1	249.2	333.1	188.5	193.8	162.3	153.0	158.1	122.4	135.1	209.6	121.6	147.2	Net borrowing	1
2	242.4	326.0	181.6	187.4	156.4	147.8	153.0	117.3	130.1	202.2	114.2	139.7	Households	2
3	6.2	6.5	6.3	5.9	5.3	4.7	4.6	4.7	4.6	6.8	6.9	6.9	Nonfarm noncorp. business	3
4	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.6	0.6	0.6	Nonfin. corporate business	4
5	249.2	333.1	188.5	193.8	162.3	153.0	158.1	122.4	135.1	209.6	121.6	147.2	Net change in assets	5
6	39.7	-11.3	12.5	58.8	-3.7	15.6	12.9	28.1	2.7	62.9	15.1	6.5	Households	6
7	-1.6	-1	-1	-1	-1	-1	-1	-2	-2	-2	-3	-3	Nonfarm noncorp. business	7
8	6.4	2.2	4.2	4.5	3.6	3.6	2.6	3.0	-1.1	"	6.7	2.9	State and local governments	8
9	-1	15.4	23.3	17.3	10.4	6.0	7.4	11.7	-28.5	4.5	-4.2	-10.9	U.S. government	9
10	12.4	13.3	-10.3	3.2	15.2	14.8	15.7	10.3	22.4	36.4	20.3	21.9	Spons. credit agencies	10
11	156.3	158.0	159.5	127.1	144.4	148.7	146.6	144.3	117.5	114.6	164.3	92.0	Mortgage pools	11
12	62.0	75.4	80.2	60.9	48.0	37.0	38.3	8.2	38.6	38.9	-10.5	25.7	Commercial banking	12
13	-58.6	28.1	-69.6	-59.1	-90.3	-68.4	-55.6	-79.6	-25.9	-56.5	-66.7	-4.5	Thrift institutions	13
14	-59.0	31.1	-64.6	-60.9	-93.0	-61.6	-38.2	-70.1	-37.7	-49.8	-63.2	0.9	Savings and loan assns.	14
15	-2.5	-7.0	-8.8	-3.3	-3.8	-7.6	-14.6	-14.8	4.9	-3.3	-3.6	-7.7	Mutual savings banks	15
16	2.9	4.1	3.7	5.2	6.4	0.9	-2.8	5.4	6.9	-3.5	0.2	2.4	Credit unions	16
17	2.8	1.3	-5.0	-1	0.8	-4.7	-1.0	1.2	-1.3	3.6	-2.0	-2	Insurance	17
18	2.1	1.2	0.9	0.1	0.9	-5.1	"	-1	-7	-1.3	-5	-3	Life insurance companies	18
19	0.2	-	-5.9	"	-3	-2	-7	0.2	-1	3.9	-1.5	-3	Private pension funds	19
20	0.4	0.1	-	-2	0.1	0.6	-3	1.1	-5	1.0	"	0.4	St.&loc. govt. rtr. funds	20
21	29.8	50.8	-6.2	-18.9	33.9	0.7	-8.9	-4.5	11.0	5.4	-1.0	13.9	Finance companies	21
22	"	"	"	"	"	-2	0.1	-1	"	"	0.1	0.1	REITs	22

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.218 Multifamily Residential Mortgages												
1 Net borrowing	7.5	4.7	5.3	14.0	25.2	29.7	33.5	24.6	16.8	16.5	3.7	-1.8
2 Nonfarm noncorp. business	7.2	4.5	5.0	13.6	24.6	29.1	32.8	23.7	16.0	15.8	3.1	-2.4
3 Nonfin. corporate business	0.4	0.4	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.5
4 REITs	#	#	#	#	0.1	#	#	0.1	0.1	#	0.1	0.2
5 U.S. government	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	#	#	#	#	#	-
6 Net change in assets	7.5	4.7	5.3	14.0	25.2	29.7	33.5	24.6	16.8	16.5	3.7	-1.8
7 Households	0.9	-1.5	-4.0	0.3	0.4	2.6	2.5	4.9	0.7	2.5	-4.0	-3.7
8 Nonfarm noncorp. business	0.2	1.6	1.0	1.1	2.0	0.7	1.0	-9.0	0.5	-2.2	-2.2	-5.8
9 State and local governments	1.5	1.2	1.4	2.4	4.5	3.2	7.0	7.0	1.1	2.0	1.0	0.4
10 U.S. government	1.9	1.0	-3.0	-3.0	-7.0	#	0.7	0.4	0.3	0.5	10.6	8.9
11 Spans. credit agencies	0.2	-1.1	-1.1	-1.1	0.9	1.9	0.3	-3.0	1.1	2.5	1.2	1.4
12 Mortgage pools	0.7	0.9	0.4	1.2	1.1	1.5	5.1	4.5	5.2	5.6	3.0	-6.1
13 Commercial banking	1.7	2.1	1.4	1.9	2.1	3.1	7.4	4.1	0.8	4.8	-1.9	0.4
14 Thrift institutions	#	-7.0	1.6	7.0	14.4	14.5	7.2	4.8	5.6	-4.8	-14.2	-11.9
15 Savings and loan assns.	0.6	-4.0	2.3	8.9	13.7	13.1	5.8	2.7	3.5	-4.4	-13.0	-10.2
16 Mutual savings banks	-6.6	-2.2	-7.0	-1.9	0.7	1.3	1.5	2.2	2.2	-3.0	-1.2	-1.7
17 Life insurance companies	0.3	-2.0	-4.0	0.3	-2.0	1.0	1.1	1.6	1.0	3.6	2.1	0.6
18 Private pension funds	-2.0	#	#	#	0.2	0.7	0.4	-5.0	#	-1.0	-4.0	-1.1
19 St.&local govt. rtr. funds	0.5	0.9	0.6	0.6	0.1	#	#	-4.0	-2.0	0.1	#	-2.1
20 Finance companies	0.2	-1.0	0.1	-4.0	#	0.2	0.7	-1.0	0.3	-2.0	3.1	0.3
21 REITs	-3.0	-3.0	#	0.1	0.4	0.4	#	0.3	0.3	0.2	-2.0	-1.1
F.219 Commercial Mortgages												
1 Net borrowing	19.2	22.2	25.3	51.0	62.4	62.3	73.7	71.9	61.0	42.7	21.2	-9.0
2 Households	1.9	2.3	2.6	2.5	2.5	2.4	6.1	32.3	27.0	13.4	10.9	10.6
3 Nonfarm noncorp. business	31.0	12.7	59.9	50.3	56.0	71.6	36.6	10.3	15.6	13.6	6.4	-10.7
4 Nonfin. corporate business	-13.7	7.2	-37.3	-1.9	3.7	-11.8	30.9	29.0	18.2	15.7	3.7	-9.3
5 REITs	#	#	0.1	#	0.3	#	0.1	0.3	0.2	#	0.2	0.4
6 Net change in assets	19.2	22.2	25.3	51.0	62.4	62.3	73.7	71.9	61.0	42.7	21.2	-9.0
7 Households	0.3	-2.4	-9.0	0.4	-9.0	-1.0	4.1	9.0	-1.0	2.6	7.9	4.5
8 Nonfarm noncorp. business	0.6	3.5	1.5	1.8	4.4	3.4	-5.0	-3.6	-4.0	-2.0	-2.4	-2.6
9 State and local governments	0.2	0.5	0.9	0.4	0.3	0.7	0.7	0.6	0.4	0.3	0.8	0.9
10 U.S. government	1.2	1.0	0.7	0.4	#	0.3	0.2	-1.8	-1.3	-9.0	9.0	7.7
11 Commercial banking	4.8	9.8	11.8	17.7	28.8	28.1	41.3	43.0	37.9	37.3	13.4	0.3
12 Thrift institutions	1.6	1.9	4.9	16.6	21.3	10.3	5.3	5.2	5.4	-7.1	-25.2	-22.4
13 Savings and loan assns.	1.5	2.4	4.9	16.1	18.3	8.6	4.5	-3.0	-1.0	-8.4	-24.2	-18.1
14 Mutual savings banks	#	-6.0	#	0.5	2.9	1.7	0.8	5.5	5.5	1.4	-1.0	-4.4
15 Life insurance companies	9.7	7.5	5.4	10.3	7.3	16.5	21.4	17.6	17.4	10.6	9.6	-1.0
16 Other insurance companies	0.3	0.4	0.3	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-4.4
17 Private pension funds	0.4	0.3	0.4	2.0	-7.0	#	-8.0	0.7	0.1	0.4	1.0	3.6
18 St.&local govt. rtr. funds	0.3	0.4	0.5	0.3	0.6	0.2	0.8	-1.0	0.5	0.2	0.9	0.9
19 Finance companies	0.1	0.2	-1.0	0.4	0.7	0.1	0.2	0.1	#	0.1	6.1	-
20 REITs	-4.0	-6.0	-1.0	#	0.4	1.9	#	0.7	0.6	0.3	-5.0	-5.0
F.220 Farm Mortgages												
1 Net borrowing	10.7	9.7	4.1	2.4	-1.2	-6.6	-9.5	-6.4	-2.1	-1.5	-1.0	-8.0
2 Net change in assets	10.7	9.7	4.1	2.4	-1.2	-6.6	-9.5	-6.4	-2.1	-1.5	-1.0	-8.0
3 Households	1.7	1.4	#	0.2	-2.9	-3.2	-3.8	-1.7	-6.0	-2.0	-3.0	-4.0
4 Nonfarm noncorp. business	#	0.1	0.1	-1.0	0.3	#	#	#	#	#	#	#
5 State and local governments	0.3	0.1	#	#	#	#	0.2	#	#	#	#	#
6 U.S. government	1.8	0.6	0.5	0.4	0.5	0.6	0.3	-5.0	-4.0	-6.0	-7.0	-4.0
7 Sponsored credit agencies	6.4	7.7	3.9	1.1	0.3	-4.5	-6.5	-4.8	-1.9	-1.8	-9.0	-5.0
8 Mortgage pools	-2.0	-1.0	-2.0	#	#	-2.0	-2.0	#	#	#	#	#
9 Commercial banks	#	-2.0	#	1.0	0.9	1.2	1.4	1.7	1.1	1.2	0.6	1.2
10 Mutual savings banks	#	#	#	#	#	0.1	#	#	#	#	#	#
11 Life insurance companies	0.8	0.1	-3.0	-1.0	-3.0	-6.0	-9.0	-1.0	-2.0	-1.0	1.2	-7.0
12 St.&local govt. rtr. funds	#	#	#	#	#	#	#	#	#	#	#	#

BILLIONS OF DOLLARS.

F.218-F.220 Mortgage Markets, Continued

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
F.218 Multifamily Residential Mortgages																	
1	12.8	1.2	-7.0	16.6	4.1	6.3	12.8	-29.4	3.2	-1.0	-31.6	-10.7	Net borrowing	1			
2	12.3	0.6	-7.6	16.0	3.4	5.8	12.1	-29.8	2.3	-1.9	-32.1	-11.3	Nonfarm noncorp. business	2			
3	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.6	0.6	0.6	Nonfin. corporate business	3			
4	-1	#	0.1	#	0.2	#	0.3	-1	0.5	0.3	#	#	REITs	4			
5	-	#	#	#	#	#	#	#	-	-	#	-	U.S. government	5			
6	12.8	1.2	-7.0	16.6	4.1	6.3	12.8	-29.4	3.2	-1.0	-31.6	-10.7	Net change in assets	6			
7	3.7	-12.4	3.3	3.7	3.8	-2.4	-6	1.3	0.7	-1	0.5	0.7	Households	7			
8	-3	-2	-2	-2	-3	-3	-5	-4	-6	-6	-7	-7	Nonfarm noncorp. business	8			
9	4.5	0.2	1.1	3.0	-4	0.8	0.2	0.8	-1	#	#	0.2	State and local governments	9			
10	0.9	6.8	11.1	20.8	3.9	17.6	14.8	-7	4.0	7.0	-11.5	-7.7	U.S. government	10			
11	4.6	0.3	-1	2.4	2.1	1.1	1.1	1.6	1.6	2.0	1.2	1.1	Spons. credit agencies	11			
12	1.8	4.4	1.3	-8	7.2	-7.2	10.4	-8.5	2.7	0.7	-13.1	-1.4	Mortgage pools	12			
13	3.2	-3.9	2.0	-2.1	-3.5	5.5	-3.3	-4.7	4.1	1.1	2.4	1.8	Commercial banking	13			
14	-9.7	-8.7	-25.9	-10.3	-11.9	-12.1	-9.2	-18.4	-8.0	-10.9	-9.5	-4.3	Thrift institutions	14			
15	-6.7	-10.0	-21.1	-10.1	-10.8	-11.1	-6.9	-15.4	-7.4	-10.9	-5.5	-2.2	Savings and loan assns.	15			
16	-3.0	1.3	-4.9	-2	-1.1	-1.0	-2.3	-3.0	-6	-	-4.0	-2.1	Mutual savings banks	16			
17	3.3	2.6	1.9	0.3	3.5	2.1	2.1	-2	-1.6	0.5	0.2	-9	Life insurance companies	17			
18	0.1	-1.1	-1	-3	-2	-2	-2	-1	-1	0.2	-2	#	Private pension funds	18			
19	0.6	0.4	-	-3	#	-1	-3	-3	-2	-1.0	-1.6	-7	St.&local govt. rtr. funds	19			
20	#	12.8	-1.4	0.2	0.7	2.1	-1.8	0.2	0.7	#	-4	0.1	Finance companies	20			
21	0.2	-1	#	#	-7	-6	-	-	-	-1	1.0	1.0	REITs	21			
F.219 Commercial Mortgages																	
1	30.2	55.5	18.7	2.8	7.6	24.7	15.5	-43.9	-32.1	-22.0	-24.8	-54.7	Net borrowing	1			
2	10.0	15.5	10.2	12.0	6.0	11.2	11.0	9.0	11.0	9.2	10.2	9.5	Households	2			
3	5.5	22.1	7.3	-4.5	0.5	12.0	4.1	-30.9	-27.9	-21.3	-25.0	-40.5	Nonfarm noncorp. business	3			
4	15.0	17.8	1.1	-4.8	0.6	1.4	-2	-21.9	-16.3	-10.5	-10.1	-23.8	Nonfin. corporate business	4			
5	-3	0.1	0.1	0.1	0.4	0.1	0.6	-2	1.0	0.6	#	0.1	REITs	5			
6	30.2	55.5	18.7	2.8	7.6	24.7	15.5	-43.9	-32.1	-22.0	-24.8	-54.7	Net change in assets	6			
7	9.8	21.9	3.8	-1.2	7.3	5.9	5.5	-1.1	7.7	8.1	7.0	-6.3	Households	7			
8	-2.1	-2.0	-2.4	-2.5	-2.5	-2.5	-2.6	-2.7	-2.8	-2.8	-3.0	-3.0	Nonfarm noncorp. business	8			
9	0.5	1.6	0.9	0.4	0.3	1.1	1.0	#	1.6	4.2	0.1	1.7	State and local governments	9			
10	0.3	8.2	9.2	16.9	1.6	15.9	12.8	-5	2.8	5.6	-5.2	-11.4	U.S. government	10			
11	28.1	20.9	4.5	9.3	19.1	17.7	3.8	-7.1	-13.3	-11.8	-2.4	-21.5	Commercial banking	11			
12	-22.9	-21.3	-32.8	-25.7	-21.0	-22.4	-20.4	-35.4	-11.4	-25.9	-17.3	-13.9	Thrift institutions	12			
13	-22.0	-21.0	-30.7	-25.5	-19.7	-21.5	-11.9	-29.0	-9.8	-22.9	-11.4	-9.0	Savings and loan assns.	13			
14	-9	-3	-2.1	-3	-1.4	-9	-8.5	-6.5	-1.6	-3.0	-5.9	-4.9	Mutual savings banks	14			
15	14.2	19.5	13.0	7.3	-1.2	5.3	8.4	1.3	-19.0	-7.8	-5.2	-7	Life insurance companies	15			
16	0.8	0.6	0.5	0.4	0.1	-1	-5	-5	-3	-1	#	0.3	Other insurance companies	16			
17	0.4	1.0	3.9	-5	-5	3.1	8.0	1.3	2.0	5.6	0.6	-1.3	Private pension funds	17			
18	0.6	-2	-	0.7	2.9	1.5	-4	1.1	1.6	4.3	0.1	0.4	St.&local govt. rtr. funds	18			
19	0.2	5.4	18.1	-2.1	3.1	-	-	-	-	-9	-9	-4	Finance companies	19			
20	0.4	-2	-1	-1	-1.5	-8	-2	-2	-9	-5	1.5	1.5	REITs	20			
F.220 Farm Mortgages																	
1	-3.9	-7	0.4	1.3	-1.3	-1	-7	-2.5	#	-1.1	2.7	1.1	Net borrowing	1			
2	-3.9	-7	0.4	1.3	-1.3	-1	-7	-2.5	#	-1.1	2.7	1.1	Net change in assets	2			
3	-1.3	0.3	0.4	-7	-1.1	-5	0.6	-7	-1.0	-4	0.5	-1.4	Households	3			
4	#	#	#	#	#	#	#	#	#	#	#	#	Nonfarm noncorp. business	4			
5	#	#	-1	0.1	-1	#	-1	#	#	#	-1	#	State and local governments	5			
6	-7	-1.0	-6	-5	-5	-9	-4	-4	0.1	-4	1.9	1.1	U.S. government	6			
7	-2.8	-1.2	-1.1	-7	-4	-8	-1.0	-7	0.6	#	#	#	Sponsored credit agencies	7			
8	#	#	#	#	#	#	#	#	#	#	#	#	Mortgage pools	8			
9	1.2	0.5	0.6	0.9	0.2	1.1	1.3	1.3	1.1	1.9	1.7	1.6	Commercial banks	9			
10	#	#	#	#	#	#	#	#	#	#	#	#	Mutual savings banks	10			
11	-3	0.7	1.2	2.1	0.6	1.0	-1.1	-2.0	-8	-2.2	-1.4	-2	Life insurance companies	11			
12	-	#	-	-	-	-	-	-	#	#	#	-	St.&local govt. rtr. funds	12			

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
F.221 Consumer Credit													
1 Net change in liabilities (HM)	2.6	16.9	16.4	48.9	81.7	82.3	57.5	32.9	50.1	41.7	17.5	-12.5	1
2 Installment credit	1.7	13.5	14.9	44.1	75.0	76.8	54.9	37.4	54.8	41.6	19.6	-6.5	2
3 Noninstallment credit	0.9	3.4	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.1	-2.1	-6.1	3
4 Net change in assets	2.6	16.9	16.4	48.9	81.7	82.3	57.5	32.9	50.1	41.7	17.5	-12.5	4
5 Installment credit	1.7	13.5	14.9	44.1	75.0	76.8	54.9	37.4	54.8	41.6	19.6	-6.5	5
6 Nonfarm noncorp. business	-1	0.2	0.1	0.3	0.2	0.1	#	0.2	0.2	-3	#	#	6
7 Nonfin. corporate business	0.1	1.4	0.4	2.5	1.9	3.0	3.0	5.8	5.8	1.2	2.4	-1.1	7
8 Commercial banking	-7.2	0.6	4.9	19.5	39.6	33.4	21.8	20.3	37.6	22.0	4.3	-7.5	8
9 Savings and loan assns.	2.8	0.2	2.0	5.9	8.4	10.6	5.9	3.7	2.2	-3.9	-10.6	-5.2	9
10 Mutual savings banks	1.6	0.4	0.8	-8	4.1	2.4	1.2	0.5	0.3	-2.3	0.3	-1.5	10
11 Credit unions	-2.5	1.9	1.3	6.2	12.7	6.6	4.4	4.0	7.3	4.8	-1	-8	11
12 Finance companies	6.9	8.9	5.4	10.4	8.0	20.7	18.6	3.0	1.4	-7	-5.9	-12.0	12
13 SCO issuers	-	-	-	-	-	-	-	-	-	20.8	29.1	21.7	13
14 Noninstallment credit	0.9	3.4	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.1	-2.1	-6.1	14
15 Nonfarm noncorp. business	0.1	-1	#	0.3	0.2	0.2	0.3	0.2	0.2	0.2	0.2	#	15
16 Nonfin. corporate business	0.3	-6	-1	1.4	0.7	0.8	1.2	0.9	0.8	1.0	0.8	0.1	16
17 Commercial banking	1.0	3.4	1.9	3.2	5.6	4.0	3.0	-3.8	-4.5	-8	-2.6	-6.0	17
18 Savings and loan assns.	-2	0.4	-1	-1	0.1	0.2	-9	-9	-6	-2	-3	-1	18
19 Mutual savings banks	-2.2	0.4	-1	-1	0.1	0.2	-9	-9	-6	-2	-3	-1	19
F.222 Bank Loans Not Elsewhere Classified													
1 Total loans by commercial banking, Flow of Funds basis	61.5	86.3	72.8	83.4	156.9	136.0	158.1	102.9	148.4	161.9	83.6	0.4	1
- Loans elsewhere classified:													
2 Mortgages	17.5	21.6	16.0	29.2	44.7	49.7	73.4	86.3	77.1	94.7	78.3	32.4	2
3 Consumer credit	-6.2	4.0	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-15.5	3
4 Security credit	0.8	5.3	#	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	4
5 Open-market paper	1.7	0.7	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	5
6 = Banking sector total bank loans n.e.c.	47.7	54.7	49.8	28.4	63.0	40.7	66.8	2.7	39.9	41.9	2.8	-27.1	6
7 U.S. chartered banks	32.3	46.6	47.9	27.3	56.0	28.8	43.3	-15.1	19.2	26.2	-7.2	-51.6	7
8 Domestic affiliates	-5	1.5	-1.0	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	8
9 Foreign banking off. in US	15.5	5.8	0.2	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9
10 Banks in U.S. possessions	0.4	0.8	2.7	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	10
11 + Loans by F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	47.7	54.7	49.8	28.4	63.0	40.7	66.8	2.7	39.9	41.9	2.8	-27.1	12
13 Net change in liabilities	47.7	54.7	49.8	28.4	63.0	40.7	66.8	2.7	39.9	41.9	2.8	-27.1	13
14 Nonfinancial sectors	48.6	53.5	48.3	28.6	61.3	37.8	62.6	6.3	39.2	40.1	1.6	-30.3	14
15 Households	5.3	6.5	2.9	3.2	-2	6.9	6.3	-2.7	-1.1	2.5	-2.4	4.1	15
16 Farm business	0.5	1.4	3.2	2.8	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	16
17 Nonfarm noncorp. business	2.5	10.2	-9.5	-5	16.8	6.2	11.9	6.1	4.4	2.6	2.9	-14.3	17
18 Corporate business	28.6	32.4	57.2	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9	18
19 Foreign	11.8	3.0	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	19
20 Official institutions	4.5	0.8	#	3.0	-9	-1.4	#	-9	-5	-1.4	-5	-4	20
21 Banks	4.7	-4.5	0.7	-9	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	21
22 Other	2.6	6.7	-6.2	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	22
23 Financial sectors	-9	1.3	1.4	-2	1.8	2.9	4.3	-3.6	0.6	1.9	1.2	3.2	23
24 Savings and loan assns.	#	0.3	-1	0.3	0.8	#	0.3	-1.1	0.3	-1.1	-1	-8	24
25 Finance companies	-7	0.6	1.6	-2	1.1	3.3	3.8	-1.6	-2.9	4.9	3.0	4.8	25
26 REITs	-2	0.4	-1	-3	-2	-3	0.2	-8	3.2	-1.9	-1.7	-8	26

BILLIONS OF DOLLARS.

F.221-F.222 Consumer Credit and Bank Loans Not Elsewhere Classified

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
F.221 Consumer Credit																	
1	50.3	40.8	21.4	14.4	-6.6	-10.4	-7.8	-24.0	-8.0	3.1	-12.4	0.4	Net change in liabilities (HH)	1			
2	40.4	31.7	20.7	24.8	1.4	-9.8	-11.7	-11.1	6.7	-4.7	-17.1	-4.7	Installment credit	2			
3	10.0	9.1	0.8	-10.5	-8.0	-6	3.9	-12.9	-14.7	7.8	4.7	5.0	Noninstallment credit	3			
4	50.3	40.8	21.4	14.4	-6.6	-10.4	-7.8	-24.0	-8.0	3.1	-12.4	0.4	Net change in assets	4			
5	40.4	31.7	20.7	24.8	1.4	-9.8	-11.7	-11.1	6.7	-4.7	-17.1	-4.7	Installment credit	5			
6	#	0.2	0.1	-1	-1	-2	-2	0.1	0.2	0.1	-4	0.3	Nonfarm noncorp. business	6			
7	-1.5	1.1	4.4	9.6	-5.5	-7.9	-2.8	10.6	-4.4	-3.4	-6.5	14.3	Nonfin. corporate business	7			
8	18.5	3.1	0.9	20.0	-6.7	-6.6	-14.1	-9.1	-3	-2.7	-15.8	-17.4	Commercial banking	8			
9	-8.5	-3.3	-7.7	-19.3	-12.1	1.8	-9.7	-10.1	-2.8	-9.9	-4.7	-2.6	Savings and loan assns.	9			
10	-9	4.7	-4.7	2.1	-9	-1.9	-2.0	-1.4	-5	-2.8	-7	-2	Mutual savings banks	10			
11	-2.9	0.8	-1	-6	-4	-4.5	5.9	-2.8	-1.8	3.3	2.9	-3.7	Credit unions	11			
12	-15.8	-3.1	-8.9	-7	-10.7	-16.9	-8.5	-18.7	-4.1	-3.9	-17.0	-8.9	Finance companies	12			
13	45.7	28.1	36.7	13.9	37.8	26.5	19.7	20.3	20.4	14.6	23.1	13.6	SCO issuers	13			
14	10.0	9.1	0.8	-10.5	-8.0	-6	3.9	-12.9	-14.7	7.8	4.7	5.0	Noninstallment credit	14			
15	3.3	0.5	0.2	0.2	-1	#	-1	0.2	#	0.2	0.4	0.3	Nonfarm noncorp. business	15			
16	13.1	2.2	0.6	0.9	-4	0.1	-2	0.9	-2	0.9	1.6	1.2	Nonfin. corporate business	16			
17	-5.9	6.3	0.6	-10.8	-6.5	-1.0	4.8	-13.4	-14.2	7.3	3.0	3.7	Commercial banking	17			
18	-3	#	-3	-4	-5	0.1	-3	-3	-1	-3	-2	-1	Savings and loan assns.	18			
19	-2	#	-3	-4	-5	0.1	-3	-3	-1	-3	-2	-1	Mutual savings banks	19			
F.222 Bank Loans Not Elsewhere Classified																	
1	128.8	81.4	115.7	89.0	48.2	54.6	1.5	-23.9	-30.7	23.1	-26.9	8.8	Total loans by commercial banking, Flow of Funds basis	1			
2	94.4	92.9	87.4	69.1	63.8	61.4	40.1	-2.3	30.6	30.2	-8.8	7.6	- Loans elsewhere classified:	2			
3	12.7	9.4	1.5	9.2	-13.2	-7.6	-9.4	-22.5	-14.5	4.6	-12.8	-13.7	Mortgages	3			
4	-5.7	-2.6	-1.5	-3.2	-6	2.3	20.1	12.8	7.2	4.3	1.0	32.4	Consumer credit	4			
5	3.8	#	2.1	-1.4	10.5	4.4	-8.5	-5.2	1.2	1.3	-2.7	-3.1	Security credit	5			
6	23.6	-18.4	26.3	15.3	-12.2	-5.9	-40.9	-6.7	-55.1	-17.2	-3.5	-14.3	Open-market paper	6			
7	15.2	-3.4	-1.4	-3	-23.8	-22.5	-66.8	-43.9	-73.1	-17.9	-37.9	-11.8	= Banking sector total bank loans n.e.c.	7			
8	-5.1	2.0	-1.2	-5.3	3.6	-3.7	-3.6	-7	0.4	-9	-1.6	-5.2	U.S. chartered banks	8			
9	12.4	-19.6	24.2	16.7	6.5	21.5	33.5	42.3	19.8	2.0	36.1	2.6	Domestic affiliates	9			
10	1.1	2.7	4.7	4.3	1.5	-1.2	-4.0	-4.4	-2.2	-4	-2	0.1	Foreign banking off. in US	10			
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S. possessions	11			
12	23.6	-18.4	26.3	15.3	-12.2	-5.9	-40.9	-6.7	-55.1	-17.2	-3.5	-14.3	+ Loans by F.R. banks	12			
13	23.6	-18.4	26.3	15.3	-12.2	-5.9	-40.9	-6.7	-55.1	-17.2	-3.5	-14.3	= Total bank loans n.e.c.	13			
14	20.8	-17.3	24.1	13.0	-13.5	-6.9	-38.0	-16.8	-59.6	-25.5	-7.4	-19.8	Net change in liabilities	14			
15	17.5	-15.1	-1.3	17.2	-10.4	-3.6	20.8	3.6	-4.6	-12.8	11.4	-5.9	Nonfinancial sectors	15			
16	1.7	0.3	2.0	3.0	3.1	2.5	1.8	2.0	0.3	0.1	2.2	0.4	Households	16			
17	4.1	6.5	4.9	0.6	-5	-8.0	-13.7	-15.1	-20.4	-4.0	-10.6	-9.5	Farm business	17			
18	2.3	0.6	17.2	-9.9	-6	-6.0	-43.3	-8.7	-41.4	-10.2	-24.4	-8.2	Nonfarm noncorp. business	18			
19	-4.8	-9.7	1.3	2.0	-5.2	8.1	-3.5	1.4	6.5	1.5	14.1	3.4	Corporate business	19			
20	-6	-2	#	#	-2.0	-1.2	0.3	-6	-3	0.2	0.5	-9.4	Foreign	20			
21	-7	-6.4	-7	3.2	-6.8	6.2	-1.5	1.0	-1.7	0.7	5.9	12.7	Official institutions	21			
22	-3.5	-3.1	2.1	-1.2	3.6	3.2	-2.4	1.0	8.4	0.5	7.6	0.1	Banks	22			
23	2.8	-1.1	2.1	2.3	1.4	1.0	-2.9	10.2	4.5	8.2	3.9	5.5	Other	23			
24	-6	-8	#	1.0	-7	-8	-9	-1.6	0.1	-5	-3	-3	Financial sectors	24			
25	3.0	2.0	3.8	3.4	2.9	2.2	-1.1	12.2	5.9	6.1	4.0	6.9	Savings and loan assns.	25			
26	0.4	-2.3	-1.7	-2.0	-8	-3	-1.0	-4	-1.4	2.7	0.2	-1.1	Finance companies	26			
													REITs				

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.223 Open-Market Paper												
1 Total net issues, all types	19.3	51.3	5.7	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0
2 Commercial paper	11.2	39.5	-5.4	21.7	48.2	62.2	32.2	26.8	78.2	70.1	36.0	-29.7
3 Nonfinancial corporations	4.0	14.7	-6.1	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4
4 Foreign issues in U.S.	2.4	3.9	1.9	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4
5 Financial business	4.8	20.9	-1.1	16.0	20.3	41.4	30.1	21.3	57.6	35.6	13.9	-17.7
6 Commercial banking	5.6	7.0	1.4	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8
7 Finance companies	-5	13.9	-2.4	12.6	14.0	39.0	33.0	19.5	57.9	31.2	33.2	-12.2
8 REITs	-2	#	-1	-1	0.2	0.1	0.3	0.4	-1	#	-6	0.3
9 Bankers acceptances (1)	8.1	11.7	11.1	5.3	3.7	-9.4	-5.9	5.6	-2.7	-4.2	-5.3	-14.3
10 Net purchases, by sector	19.3	51.3	5.7	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0
11 Households	3.8	-10.2	-15.9	18.3	6.0	60.5	13.6	2.0	31.6	-1	12.4	-22.2
12 Nonfin. corporate business	-7.3	7.5	9.9	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-4.12
13 Foreign	0.9	-1.3	-1.7	0.8	1.2	-2	1.1	0.3	0.5	2.3	-1.8	0.6
14 Sponsored credit agencies	#	0.3	-3	0.4	-1	-6	#	#	0.4	2.9	0.5	7.1
15 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-
16 Commercial banking (1)	1.7	0.7	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0
17 Savings & loan associations	1.2	1.3	1.8	-1.7	-1.4	-2	1.8	-1.0	0.8	-1.1	-	-
18 Mutual savings banks	0.5	0.7	1.6	3.6	0.3	3.0	3.8	1.3	0.8	0.8	-4.6	-3.0
19 Life insurance companies	1.3	3.7	3.1	5.3	1.9	-2.3	4.5	2.7	5.1	4.4	-8.9	-6.9
20 Private pension funds	4.1	5.0	3.9	1.8	2.6	-1.2	-2.2	6.0	11.6	-5.8	-4	-6.20
21 St.&local govt. rtr. funds	-	-	-	-	-	-	-	5.1	-1.8	-1.2	3.7	7.1
22 Mutual funds	1.2	-1	-6	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4
23 Money market funds	12.3	38.8	-1.3	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.8
24 Brokers and dealers	-4	4.8	4.9	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4

(1) Excludes banks' holdings of own acceptances.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.224 Other Loans												
1 Total other loans	47.1	77.7	30.0	28.4	82.9	46.2	58.6	68.0	55.8	30.6	12.4	-64.2
2 S&L assn. loans to business	-	0.4	0.2	2.4	8.7	5.6	6.7	-2	2.6	-2.2	-8.1	-7.0
3 Liab.: Noncorporate business	-	0.2	0.1	1.2	4.3	2.8	3.3	-1	1.3	-1.1	-4.0	-3.5
4 Nonfin. corp. business	-	0.2	0.1	1.2	4.3	2.8	3.3	-1	1.3	-1.1	-4.0	-3.5
5 Finance co. loans to business	4.1	10.8	0.9	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-9.5
6 Liab.: Noncorporate business	2.1	5.4	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.6	-4.6
7 Nonfin. corp. business	2.1	5.4	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.6	-4.7
8 SCO issuers loans to business	-	-	-	-	-	-	-	-	-	0.6	3.4	3.3
9 Liab.: Noncorporate business	-	-	-	-	-	-	-	-	-	0.3	1.7	1.7
10 Nonfin. corp. business	-	-	-	-	-	-	-	-	-	0.3	1.7	1.7
11 U.S. government loans	16.1	19.0	13.6	8.5	16.7	15.9	9.0	-3.0	-8.9	-2.3	-1.9	-5.4
12 Liab.: Households	1.0	1.5	1.6	0.8	0.6	7.0	4.4	3.3	3.9	0.5	3.0	2.2
13 Farm business	2.6	3.4	0.2	#	1.1	0.4	-2	-4	-3.9	0.3	0.2	-1.4
14 Nonfarm noncorp. bus.	4.2	5.6	4.6	2.7	2.0	0.5	0.7	-6	0.6	-1	-1.3	0.1
15 Nonfin. corp. business	1.5	1.2	1.3	-5	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8.15
16 St.&local governments	0.9	1.2	1.0	1.1	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4
17 Foreign	4.7	4.2	4.5	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.9
18 Spns. credit agencies	1.2	1.9	0.4	-	-	1.1	-4	-8	-	-	-1	#
19 Sponsored credit agency loans	11.6	19.9	0.8	-6.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2
20 Liab.: Households (SLMA)	1.1	2.2	1.6	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0
21 Farm business (FICB)	1.9	1.8	-8	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4
22 Noncorp. business (BC)	1.5	-3	-8	0.9	-4	-1.0	-7	0.8	1.6	#	0.2	1.4
23 S&L assns. (FHLB)	6.5	15.8	1.4	-6.6	14.5	12.7	15.6	16.3	17.8	-9.6	-24.2	-34.6
24 Mutual sav. bks.(FHLB)	0.7	0.4	-6	-4	1.2	1.5	4.2	8.1	1.9	-1.4	-5	-3.5
25 Policy loans (HM liability)	6.7	7.4	4.2	1.1	0.4	-1	-1	#	-1	3.2	4.1	4.8
26 Asset: U.S. government	0.1	0.1	#	#	#	#	0.2	0.4	-7	#	#	#
27 Life insurance cos.	6.6	7.3	4.3	1.1	0.4	-1	-3	-4	0.6	3.2	4.1	4.8
Cust. liab. on acceptances outstanding (bank asset)	7.3	11.3	7.7	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2
28 Liab: Nonfin. corp. business	3.2	4.4	-8	7.0	2.8	-2.1	-2	4.4	#	3.2	-6.6	-5.9
29 Foreign	4.1	6.9	8.5	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4
Foreign loans to US nonbanks												
31 Liab.: Nonfin. corp. business	1.3	8.9	2.5	2.7	13.0	1.5	11.1	1.9	11.1	12.8	21.4	-16.5

BILLIONS OF DOLLARS.

F.223-F.224 Open-Market Paper and Other Loans

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989			1990			1991			1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
F.223 Open-Market Paper														
1	56.6	46.7	-15.6	85.4	6.1	-20.2	-113.8	-37.0	-4.9	12.4	8.1	26.3	Total net issues, all types	1
2	64.6	48.0	-3.7	89.6	9.8	-1.4	-101.3	-27.2	11.2	5.3	17.3	35.5	Commercial paper	2
3	0.1	48.2	-4	25.3	-34.1	-14.3	-15.9	-36.3	-7.0	12.6	-3.4	1.7	Nonfinancial corporations	3
4	22.1	-14.9	23.1	25.6	15.6	46.7	-51.9	16.0	14.9	-7.8	27.7	12.8	Foreign issues in U.S.	4
5	42.4	14.7	-26.3	38.7	28.4	-33.8	-33.5	-6.9	3.3	0.5	-7.0	21.0	Financial business	5
6	-1.6	-4.7	-24.3	-23.8	-21.9	-17.2	-5.6	-1.2	1.0	-9.3	-5.1	2.3	Commercial banking	6
7	43.4	20.6	-1.0	62.8	50.3	-17.4	-28.0	-5.7	2.3	9.4	-2.0	18.6	Finance companies	7
8	0.6	-1.2	-1.0	-3	-	0.9	0.1	"	0.1	0.3	"	0.1	REITs	8
9	-8.0	-1.3	-12.0	-4.2	-3.7	-18.8	-12.5	-9.8	-16.0	7.1	-9.2	-9.2	Bankers acceptances (1)	9
10	56.6	46.7	-15.6	85.4	6.1	-20.2	-113.8	-37.0	-4.9	12.4	8.1	26.3	Net purchases, by sector	10
11	-18.2	12.8	60.7	-21.7	-2.1	-64.1	-90.8	28.0	37.9	-60.9	57.1	-39.2	Households	11
12	-1.4	-17.6	-5	6.4	17.7	7.2	11.0	-17.0	-3.0	0.4	-8.1	5.9	Nonfin. corporate business	12
13	-1.5	-4.5	1.0	-2.3	-1.5	-1.4	-1.4	-1.3	6.6	-3.7	1.4	4.8	Foreign	13
14	4.0	1.9	-5	-1.0	1.6	-6.2	2.1	24.4	8.1	-6.2	6.2	10.9	Sponsored credit agencies	14
15	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	15
16	3.8	"	2.1	-1.4	10.5	4.4	-8.5	-5.2	1.2	1.3	-2.7	-3.1	Commercial banking (1)	16
17	4.1	-	-	-	-	-	-	-	-	-	-	-	Savings & loan associations	17
18	-1.8	-7.3	1.6	-7.6	-5.2	-1.7	-2.7	-6.9	-8	-1.5	-1.7	-1.5	Mutual savings banks	18
19	20.3	-24.7	8.5	-8.7	-10.8	2.4	3.9	1.6	-35.3	7.9	18.0	23.9	Life insurance companies	19
20	-7.8	-7	-12.5	24.2	-12.7	4.5	-5.8	-11.7	10.7	0.5	-8.7	6.9	Private pension funds	20
21	-7.2	1.4	11.0	1.1	1.2	12.4	19.8	1.8	-5.6	-1.8	-3.9	-4.0	St.&local govt. rtr. funds	21
22	-3.5	19.2	-19.4	20.0	-3	-10.3	-11.9	1.7	2.9	27.2	-32.0	61.4	Mutual funds	22
23	51.4	69.0	-57.3	77.9	-9.3	36.9	-18.7	-53.2	-24.1	44.4	-24.6	-40.9	Money market funds	23
24	14.4	-2.9	-10.5	-1.3	17.0	-4.3	-10.8	0.7	-3.3	4.8	7.0	1.2	Brokers and dealers	24

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans														
1	-3.9	43.2	15.9	19.2	-28.8	-66.9	-71.2	-39.1	-79.3	-1.3	-1.0	23.3	Total other loans	1
2	-2.8	-4.5	-9.4	-7.9	-10.5	-7.4	-7.3	-9.4	-4.0	-7.0	-5.7	-2.3	S&L assn. loans to business	2
3	-1.4	-2.3	-4.7	-3.9	-5.2	-3.7	-3.7	-4.7	-2.0	-3.5	-2.8	-1.2	Liab.: Noncorporate business	3
4	-1.4	-2.3	-4.7	-3.9	-5.2	-3.7	-3.7	-4.7	-2.0	-3.5	-2.8	-1.2	Nonfin. corp. business	4
5	27.1	20.3	42.5	31.3	-1.0	-4.5	4.7	17.8	-21.6	0.2	-3.6	14.2	Finance co. loans to business	5
6	13.5	10.2	21.2	15.7	-5	-2.3	2.4	8.9	-10.8	0.1	-1.8	7.1	Liab.: Noncorporate business	6
7	13.5	10.2	21.2	15.7	-5	-2.3	2.4	8.9	-10.8	0.1	-1.8	7.1	Nonfin. corp. business	7
8	1.2	0.7	0.2	2.8	10.1	0.2	3.4	5.2	4.6	-2.4	5.7	-8	SCO issuers loans to business	8
9	0.6	0.4	0.1	1.4	5.1	0.1	1.7	2.6	2.3	-1.2	2.9	-4	Liab.: Noncorporate business	9
10	0.6	0.4	0.1	1.4	5.1	0.1	1.7	2.6	2.3	-1.2	2.9	-4	Nonfin. corp. business	10
11	4.0	8.4	-6.9	7.3	-16.4	-3.4	-9.9	-12.1	3.8	-2.9	-6.2	0.9	U.S. government loans	11
12	0.2	2.8	3.2	3.3	2.6	0.6	-2	4.7	4.0	1.1	1.2	0.8	Liab.: Households	12
13	0.1	4.0	-5.6	4.8	-2.4	-1.0	-1.9	-1.0	-1.7	-2	-5	-4	Farm business	13
14	-6	1.3	-2.9	-3.3	-3	5.8	-6	-1.9	-3.0	-6	-6	-4	Nonfarm noncorp. bus.	14
15	0.2	0.2	0.2	0.4	-4.0	-6	-1.2	-8	-6	-2	-2	-	Nonfin. corp. business	15
16	-1	1.0	0.6	1.6	0.3	-3	-7	1.6	0.8	0.2	-2	-2	St.&local governments	16
17	4.2	-9	-2.4	0.6	-12.2	-8.0	-5.3	-14.7	4.4	-3.2	-5.8	1.1	Foreign	17
18	-	-	-	-	-5	-	-	-	-1	-	-	-	Spons. credit agencies	18
19	-42.1	-21.4	-21.1	-23.5	-14.1	-32.9	-38.7	-32.3	-25.0	-2.3	9.7	20.9	Sponsored credit agency loans	19
20	6.4	5.7	4.8	3.7	2.3	1.7	3.1	1.8	5.5	2.9	3.7	0.4	Liab.: Households (SLMA)	20
21	7.0	2.1	-4	-9	0.3	2.5	2.9	1.2	-9	-4	2.8	1.4	Farm business (FICB)	21
22	-4.1	-3	0.8	0.4	-	-1.2	3.0	0.3	3.4	4.8	-2.4	-2.3	Noncorp. business (BC)	22
23	-49.8	-24.4	-29.6	-24.6	-18.1	-37.8	-46.0	-30.1	-24.3	-13.8	5.3	13.1	S&L assns. (FHLB)	23
24	-1.5	-4.6	3.3	-2.2	1.4	2.0	-1.7	-5.5	-8.7	4.3	0.3	8.3	Mutual sav. bks.(FHLB)	24
25	3.3	14.7	8.1	-10.0	3.7	13.0	2.3	5.1	-1.2	2.1	4.3	0.1	Policy loans (HM liability)	25
26	"	"	"	"	"	"	"	"	"	"	"	"	Asset: U.S. government	26
27	3.3	14.7	8.1	-10.0	3.7	13.0	2.3	5.1	-1.2	2.1	4.3	0.1	Life insurance cos.	27
28	-2.6	-9.0	-13.8	-10.7	-5.8	-14.2	-9.6	-3.2	-13.8	1.9	-4.7	-8.3	Cust. liab. on acceptances outstanding (bank asset)	28
29	2.5	-11.8	-8.0	-4.5	-2.2	-19.3	3.4	-8	-6.7	-12.7	-1.8	2.1	Liab.: Nonfin. corp. business	29
30	-5.1	2.8	-5.8	-6.2	-3.6	5.1	-13.0	-2.5	-7.1	14.6	-2.9	-10.4	Foreign	30
31	8.0	34.1	16.4	29.9	5.2	-17.7	-16.1	-10.2	-22.1	9.1	-4	-1.5	Foreign loans to US nonbanks Liab.: Nonfin. corp. business	31

BILLIONS OF DOLLARS.

F.225-F.228 Security Credit, Trade Credit, and Taxes Payable

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
F.225 Security Credit													
1 Net change in liabilities	13.9	2.1	5.9	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	1
2 Households	7.3	-1.7	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	2
3 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	6.7	3.8	3.1	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	4
5 From domestic banks	1.2	4.7	0.5	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	5
6 From fgn. bkg. off. in US	-4	0.6	-5	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	6
7 Customer credit balances	5.9	-1.5	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	7
8 Net change in assets	13.9	2.1	5.9	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	8
9 Households	5.9	-1.5	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	9
10 Commercial banking	0.8	5.3	#	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	10
11 Brokers and dealers	7.3	-1.7	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	11
12 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	12
F.226 Trade Credit													
1 Net change in liabilities	55.0	39.4	11.4	43.2	43.8	46.7	27.4	57.7	89.2	60.0	44.1	10.3	1
2 Households	3.2	3.0	2.8	2.4	2.8	2.8	2.8	3.8	4.7	4.2	4.9	2.5	2
3 Farm business	0.5	0.4	1.0	-5	-1.6	-1.9	-4.7	-6	5.0	-3.2	-1.4	-6	3
4 Nonfarm noncorp. business	4.7	5.1	3.8	0.5	5.7	5.4	4.2	7.5	4.2	7.0	3.2	2.1	4
5 Nonfin. corporate business	38.0	28.6	4.9	37.0	33.7	34.0	13.7	39.9	59.1	30.5	40.3	10.7	5
6 State and local governments	2.0	1.1	0.9	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.3	6
7 Foreign	5.4	0.7	-3.9	-9	-1.6	-1	-1.2	2.9	7.4	3.4	-1.3	5.3	7
8 U.S. government	1.3	0.5	1.9	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.3	-4.7	8
9 Brokers and dealers	-	-	-	1.0	0.5	0.8	1.1	-1	4.3	6.3	1.5	-5.3	9
10 Net change in assets	58.9	33.6	-1.0	62.9	63.3	50.1	35.1	66.2	90.2	59.4	22.6	-8.0	10
11 Nonfarm noncorp. business	1.6	4.4	7.6	6.8	6.5	4.1	6.4	8.3	11.8	7.7	4.9	5.6	11
12 Nonfin. corporate business	48.0	24.3	-15.5	51.7	47.5	39.6	25.4	45.6	68.3	44.5	11.3	-11.4	12
13 Foreign	3.5	-2	#	-1.3	1.5	0.5	0.8	0.4	3.1	1.1	6.2	1.0	13
14 U.S. government	3.8	2.5	4.8	3.8	5.1	3.7	-2.3	8.3	0.2	3.4	-1.8	-5.0	14
15 Other insurance companies	2.0	2.6	2.1	2.0	2.8	2.2	4.9	3.6	6.8	2.8	2.0	1.9	15
16 Discrepancy	-3.9	5.8	12.4	-19.7	-19.6	-3.4	-7.7	-8.5	-9	0.6	21.5	18.3	16
F.227 Taxes Payable by Businesses													
1 Net change in taxes payable by all businesses	4.5	-6.9	-2.6	4.6	4.4	0.7	5.6	5.4	5.3	2.0	-5	-9.1	1
2 Nonfarm noncorp. business	2.5	-1.6	1.5	1.8	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.4	2
3 Nonfin. corporate business	2.9	-4.0	-4.3	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-1.0	-10.0	3
4 Commercial banks	-5	-4	-1	-1	#	0.1	#	0.1	0.2	0.2	-2	#	4
5 Savings & loan associations	#	#	#	#	#	0.1	0.1	0.1	0.1	-1	-2	0.2	5
6 Life insurance companies	-4	-5	#	-1	-2	#	#	0.2	0.1	0.1	#	-1	6
7 Other insurance companies	-2	-2	#	#	#	-1	#	#	0.1	0.1	0.1	0.1	7
8 Finance companies	-2	-2	#	#	#	#	#	0.1	0.1	0.1	0.2	0.2	8
9 Brokers and dealers	0.3	-2	0.3	-2	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	9
10 Net change in business taxes receivable	-1.8	-12.0	-8.7	8.0	1.6	-2	2.6	-1.3	-1.0	-3	-6.9	-16.5	10
11 State and local governments	3.0	-2.0	1.5	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-3	-1	11
12 U.S. government	-4.8	-10.0	-10.2	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-6.6	-16.4	12
13 Discrepancy	6.3	5.0	6.1	-3.4	2.8	0.9	3.0	6.7	6.3	2.3	6.5	7.4	13
F.228 Proprietors' Equity in Noncorporate Business													
1 Total household investment	-61.2	-45.7	-81.9	-87.8	-82.9	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-1.4	1
2 Farm business	-20.6	-9.5	-9.6	-27.8	-2.2	13.9	11.2	-3.4	-15.4	-3.4	-3.0	-9.5	2
3 Nonfarm noncorp. business	-42.1	-37.5	-74.6	-62.2	-82.5	-83.0	-51.0	-51.1	-22.5	-33.0	-31.1	-2.0	3
4 Brokers and dealers	1.4	1.3	2.4	2.1	1.8	3.3	5.1	-6.4	6.8	3.8	-5.3	10.1	4

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989	I	II	1990	III	IV	I	II	1991	III	IV	I	1992	II	III		
F.225 Security Credit																	
1	21.3	-13.3	-9.8	0.7	36.5	-17.5	20.1	82.4	120.7	-70.0	-4.3	73.6	Net change in liabilities	1			
2	-7.0	-2.3	-7.8	-13.2	8.3	-7.8	2.8	30.0	40.0	-14.7	21.4	-6.1	Households	2			
3	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	3			
4	28.3	-11.1	-2.0	13.9	28.2	-9.7	17.3	52.4	80.7	-55.3	-25.6	79.7	Brokers and dealers	4			
5	-1.8	-2.5	-4.0	-3.6	-11.5	3.9	9.7	1.2	-6.2	10.7	-9.9	5.1	From domestic banks	5			
6	-3.9	-1.1	2.5	0.4	10.9	-1.6	10.4	11.5	13.4	-6.4	10.9	27.3	From fgn. bkg. off. in US	6			
7	34.1	-8.5	-5	17.1	28.8	-12.0	-2.8	39.7	73.5	-59.6	-26.6	47.3	Customer credit balances	7			
8	21.3	-13.3	-9.8	0.7	36.5	-17.5	20.1	82.4	120.7	-70.0	-4.3	73.6	Net change in assets	8			
9	34.1	-8.5	-5	17.1	28.8	-12.0	-2.8	39.7	73.5	-59.6	-26.6	47.3	Households	9			
10	-5.7	-2.6	-1.5	-3.2	-6	2.3	20.1	12.8	7.2	4.3	1.0	32.4	Commercial banking	10			
11	-7.0	-2.3	-7.8	-13.2	8.3	-7.8	2.8	30.0	40.0	-14.7	21.4	-6.1	Brokers and dealers	11			
12	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	12			
F.226 Trade Credit																	
1	56.8	20.0	92.1	77.2	-13.1	-39.6	41.1	47.5	-7.7	82.6	45.5	42.1	Net change in liabilities	1			
2	4.2	5.4	5.5	6.1	2.6	-5.6	5.7	4.7	5.2	3.8	4.4	4.3	Households	2			
3	-8.5	-6.2	3.8	-6.0	2.6	-2.7	-1.8	-1.2	3.5	1.3	1.6	2.4	Farm business	3			
4	5.9	4.6	3.8	2.9	1.7	1.3	1.9	2.4	2.6	4.0	7.0	9.0	Nonfarm noncorp. business	4			
5	22.5	41.5	59.5	71.8	-11.5	-40.1	26.1	29.6	27.4	34.4	20.9	16.9	Nonfin. corporate business	5			
6	2.9	3.0	3.1	3.2	3.0	0.3	0.3	0.3	0.3	1.9	-3	0.4	State and local governments	6			
7	-2.3	-18.1	1.4	3.6	8.0	6.7	1.8	7.6	5.2	4.0	7.0	9.0	Foreign	7			
8	17.6	-4.3	7.9	-5.3	-23.4	-3.9	0.2	4.0	-19.2	-5.6	-8.8	1.8	U.S. government	8			
9	14.5	-6.0	7.1	1.0	3.9	4.4	6.9	0.2	-32.7	38.7	13.7	-1.6	Brokers and dealers	9			
10	63.3	32.7	63.4	62.0	-67.7	-49.4	0.5	20.5	-3.7	67.9	57.6	48.6	Net change in assets	10			
11	6.9	4.5	5.7	4.9	4.5	3.5	5.7	6.9	6.2	4.0	4.0	4.0	Nonfarm noncorp. business	11			
12	50.5	12.9	50.7	44.6	-63.0	-52.4	-5	8.6	-1.4	59.1	60.6	41.2	Nonfin. corporate business	12			
13	4.0	3.5	0.8	14.5	5.9	1.4	-2.3	5.3	-5	2.3	3.4	3.0	Foreign	13			
14	-4	9.5	4.3	-3.9	-16.9	-3.8	-4.2	-2.3	-9.8	1.1	-10.9	-	U.S. government	14			
15	2.3	2.2	1.9	1.8	1.9	1.9	1.9	1.8	1.9	1.4	0.6	0.4	Other insurance companies	15			
16	-6.4	-12.7	28.7	15.2	54.6	9.8	40.5	27.1	-4.0	14.7	-12.1	-6.5	Discrepancy	16			
F.227 Taxes Payable by Businesses																	
1	0.3	-1.8	-3.4	7.1	-3.7	-34.8	-11.5	13.0	-3.3	-4.4	14.2	-4.3	Net change in taxes payable	1			
2	3.5	1.5	0.3	0.2	0.3	0.5	0.2	0.5	0.3	0.4	0.4	0.4	by all businesses				
3	-2.9	-4.5	-2.7	6.9	-3.5	-35.8	-9.8	10.4	-4.8	-5.7	14.1	-5.0	Nonfarm noncorp. business	2			
4	-2	-	-4	-4	-	-2	-	-	0.1	0.1	0.2	0.3	Nonfin. corporate business	3			
5	-1	0.7	-1.2	*	-5	0.9	-2.2	1.6	0.3	0.4	-7	*	Commercial banks	4			
6	0.1	0.1	0.1	0.1	-1	-1	-1	-1	-1	-1	0.1	-3	Savings & loan associations	5			
7	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	-1	-1	-3	Life insurance companies	6			
8	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	Other insurance companies	7			
9	-4	0.2	0.2	*	-1	-4	0.1	0.3	0.7	0.3	0.4	0.4	Finance companies	8			
10	1.5	-1.5	-10.2	2.7	-18.6	-20.4	-13.5	-10.4	-21.8	13.8	-15.3	-16.2	Brokers and dealers	9			
11	3.1	0.8	-5	0.2	-1.6	0.3	-1.1	0.5	-1	3.8	0.4	-2	Net change in business taxes	10			
12	-1.6	-2.2	-9.7	2.5	-17.0	-20.7	-12.4	-10.8	-21.7	10.0	-15.6	-15.9	receivable				
													State and local governments	11			
													U.S. government	12			
13	-1.2	-4	6.8	4.4	14.9	-14.4	2.0	23.4	18.5	-18.3	29.5	11.9	Discrepancy	13			
F.228 Proprietors' Equity in Noncorporate Business																	
1	-38.3	-64.7	-16.3	-54.0	-22.2	-21.5	-34.1	44.9	5.1	-24.6	12.5	1.1	Total household investment	1			
2	-5.7	-3.5	1.4	-2.0	-7.7	-9.8	-3.9	-6.9	-17.2	-12.7	-19.1	-12.1	Farm business	2			
3	-23.8	-48.0	-25.7	-29.5	-21.0	-33.9	-32.2	44.1	14.0	-12.4	30.2	11.9	Nonfarm noncorp. business	3			
4	-8.8	-13.2	8.1	-22.5	6.6	22.3	2.0	7.8	8.4	0.4	1.3	1.3	Brokers and dealers	4			

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Net change in liabilities	69.2	122.7	99.6	131.6	157.1	187.5	171.3	241.2	222.3	269.9	120.5	145.0
2 Households	1.2	1.8	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7
3 Nonfarm noncorp. business	2.7	10.3	11.5	14.0	20.3	8.1	4.2	8.6	8.8	9.4	9.2	7.8
4 Nonfin. corporate business	13.2	20.6	14.5	10.9	21.6	24.5	31.9	52.2	54.2	55.4	41.1	8.0
5 Foreign	7.9	13.1	10.7	9.0	9.4	6.4	10.2	20.9	23.7	30.7	26.5	-1.1
6 U.S. government	-1.9	1.0	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3
7 Total finance	46.1	75.9	61.9	95.2	102.0	147.8	123.0	167.7	125.5	157.4	60.6	114.3
8 Sponsored credit agencies	3.6	4.7	5.9	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8
9 Monetary authority	-1.0	0.7	"	"	0.7	0.2	-1	1.1	0.1	4.3	-4.3	1.3
10 Commercial banking	17.8	39.7	22.8	32.5	36.5	36.7	35.9	44.5	49.3	104.3	10.1	48.1
11 Savings & loan assns.	2.1	2.8	14.9	15.7	13.4	15.8	8.5	7.9	11.4	5.2	17.5	-2.1
12 Mutual savings banks	0.1	-2	1.0	3.6	1.5	2.9	2.1	0.6	1.4	-2.2	-2.7	-2.9
13 Credit unions	1.5	0.1	-9	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6
14 Life insurance companies	3.8	8.2	7.0	9.2	14.8	14.4	5.4	5.3	8.8	10.8	-4.3	15.3
15 Other insurance companies	13.9	12.0	11.1	12.7	14.6	37.3	42.7	42.4	31.3	34.0	27.0	26.2
16 Finance companies	0.7	6.3	5.6	7.0	6.8	22.5	12.7	60.3	18.4	2.8	8.6	6.6
17 REITs	0.1	0.1	"	-1	0.1	0.1	-3	1.0	-2	-1	0.5	"
18 Brokers and dealers	3.3	1.5	-5.7	14.9	2.8	8.9	7.6	5.6	3.5	-7.4	3.4	11.5
19 Net change in assets	77.7	79.6	101.3	109.6	150.3	175.5	211.8	231.3	217.9	365.5	134.3	175.0
20 Households	6.8	6.8	7.1	15.5	1.3	28.3	17.2	25.1	16.4	14.9	8.4	10.8
21 Farm business	1.9	1.7	1.7	1.1	0.1	2.9	3.2	2.0	2.8	2.1	3.0	2.0
22 Nonfarm noncorp. business	0.6	-21.5	-13.5	-3.7	13.5	7.4	11.3	10.7	8.8	7.7	6.7	5.7
23 Nonfin. corporate business	22.6	46.7	15.2	28.5	26.7	6.6	56.3	34.1	63.8	55.5	56.5	29.0
24 Foreign	15.6	10.0	3.6	10.1	18.3	21.4	28.5	59.6	57.7	110.1	41.1	21.0
25 U.S. government	0.5	0.9	1.6	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1
26 Total finance	29.7	34.9	85.7	57.3	88.9	107.4	94.7	98.4	66.2	159.9	-15.6	70.4
27 Sponsored credit agencies	1.0	0.3	0.9	0.7	2.4	-2.8	1.9	4.7	3.0	5.9	-1	6.8
28 Monetary authority	-2	"	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.4
29 Commercial banking	14.0	19.5	22.9	15.0	25.5	41.4	38.4	48.9	23.0	101.2	-23.8	12.5
30 Savings and loan assns.	2.3	5.0	22.5	11.3	30.0	15.8	7.7	14.0	-2.6	5.3	2.9	-24.0
31 Mutual savings banks	0.9	1.1	2.7	1.4	0.4	1.5	0.7	0.2	4.9	0.7	"	-2.1
32 Credit unions	3.5	-4	"	0.6	0.8	2.1	3.3	-7	1.4	1.2	4.6	7.4
33 Life insurance companies	3.6	7.3	8.1	6.1	9.1	7.7	8.0	9.9	8.7	8.0	-2.0	11.3
34 Other insurance companies	1.0	1.1	0.7	0.7	0.5	-1	0.7	1.8	2.7	0.6	0.5	0.5
35 Private pension funds	2.2	-5.8	22.5	16.0	12.3	21.3	11.5	2.4	8.0	14.0	3.0	15.7
36 Finance companies	-1.3	3.3	3.5	2.3	-1	12.4	12.5	14.5	11.7	3.5	10.2	33.9
37 REITs	0.5	1.0	0.3	-	1.2	-1.6	0.4	1.0	2.2	-8	-5	0.7
38 Money market funds	0.4	1.9	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9
39 Brokers and dealers	1.9	0.4	2.7	3.1	2.3	8.2	5.1	-1.8	2.4	6.9	-2.8	3.3
40 Unidentified, net	-8.5	43.1	-1.7	22.0	6.7	12.0	-40.6	10.0	4.4	-95.6	-13.8	-29.9

BILLIONS OF DOLLARS.

F.229 Total Miscellaneous Financial Claims

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989					1990					1991					1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
1	48.2	363.4	-68.7	221.9	-54.7	219.6	65.0	52.3	243.2	124.5	298.9	190.0				Net change in liabilities	1			
2	2.7	-1.4	"	-2	1.9	1.9	1.3	3.6	0.1	-2	-2	-1.8				Households	2			
3	9.0	9.0	10.5	7.8	9.6	8.5	7.0	7.7	8.0	8.1	8.1	8.9				Nonfarm noncorp. business	3			
4	59.0	36.1	40.3	35.5	52.5	16.6	1.9	14.8	-1.1	-29.5	20.4	29.5				Nonfin. corporate business	4			
5	-81.2	157.0	34.2	15.5	-100.8	63.6	35.7	-43.8	-60.0	119.8	77.5	0.9				Foreign	5			
6	31.2	-8.1	-2.9	-19.6	-37.7	46.5	-34.6	-56.5	101.7	-2.5	-31.7	19.8				U.S. government	6			
7	27.5	170.8	-150.9	182.9	39.7	82.4	53.8	126.4	194.5	28.8	224.7	132.7				Total finance	7			
8	-15.7	-10.6	24.6	-12.8	17.1	6.1	29.5	22.6	-27.2	45.8	8.4	23.6				Sponsored credit agencies	8			
9	13.7	-17.0	-3.7	-4.3	7.8	-11.8	-2.9	9.7	10.1	-10.1	-3.5	-7.2				Monetary authority	9			
10	-52.9	74.0	-237.3	137.9	65.7	40.4	-56.5	41.9	166.4	-31.1	165.5	122.5				Commercial banking	10			
11	2.5	101.8	-10.1	-6.2	-15.6	-7.5	-1.1	4.3	3.4	-1.4	-7.9	-2.6				Savings & loan assns.	11			
12	-5.9	-5	-5.7	-3	-4.2	-6.4	-5.2	-4.4	4.4	-7.1	-1.0	-12.8				Mutual savings banks	12			
13	2.4	-8	1.8	-2.0	1.8	"	1.3	0.9	0.3	-1.6	2.3	-3				Credit unions	13			
14	13.8	-3.8	7.2	-5.2	-15.5	29.8	30.9	6.4	-6.0	16.2	12.2	28.1				Life insurance companies	14			
15	32.9	27.2	26.4	25.1	29.5	25.2	25.9	26.9	26.8	25.8	25.2	26.1				Other insurance companies	15			
16	0.8	-23.1	50.1	50.5	-43.3	-1	23.1	21.7	-18.1	6.2	-4.6	-9.4				Finance companies	16			
17	-9	0.8	1.0	0.4	"	0.4	0.2	-6	"	0.1	0.8	0.1				REITs	17			
18	36.8	22.6	-5.2	-2	-3.5	6.2	8.5	-3.1	34.3	-14.1	27.3	-35.5				Brokers and dealers	18			
19	103.0	321.7	50.1	88.0	77.4	339.5	55.7	246.4	58.2	202.4	363.2	153.7				Net change in assets	19			
20	18.0	1.0	6.7	4.5	21.2	9.4	11.3	9.8	12.7	-13.8	15.3	-11.4				Households	20			
21	2.6	2.5	2.5	3.1	3.6	3.5	1.9	1.9	0.7	-4	-1.6	-1.6				Farm business	21			
22	7.0	6.8	6.8	6.4	6.8	6.6	6.8	4.4	4.8	2.7	2.4	1.2				Nonfarm noncorp. business	22			
23	48.4	108.6	58.1	39.9	19.3	36.4	32.7	32.0	15.1	95.6	98.6	57.7				Nonfin. corporate business	23			
24	31.2	171.9	56.4	-2.9	-60.9	118.2	20.0	-32.4	-21.7	120.6	39.7	-21.5				Foreign	24			
25	21.8	-2.7	74.7	17.3	47.6	-26.1	28.0	133.2	9.3	31.1	34.2	-22.3				U.S. government	25			
26	-26.1	33.5	-155.3	19.5	39.7	191.7	-45.0	97.6	37.2	-33.3	174.7	151.6				Total finance	26			
27	-3.1	-16.3	26.7	-11.0	0.4	-11.6	17.5	-3.0	24.1	-39.2	27.6	-4.4				Sponsored credit agencies	27			
28	10.8	-5.2	1.8	6.3	-7.9	-13.2	-4.5	-2.7	10.9	-14.2	1.2	6.4				Monetary authority	28			
29	-116.2	73.1	-235.2	85.2	-16.3	113.9	-104.0	82.8	-42.9	72.9	124.4	61.7				Commercial banking	29			
30	-1.6	32.2	-19.2	-13.4	11.9	7.1	-25.4	-62.4	-15.4	-4.8	-1.1	-33.4				Savings and loan assns.	30			
31	-3.3	-1.0	7.4	-2.5	-4.0	-2.2	-4.4	2.7	-4.4	-6.7	13.3	-4.0				Mutual savings banks	31			
32	6.7	0.5	5.1	7.7	5.3	7.1	13.0	13.9	-4.5	16.2	-7	10.7				Credit unions	32			
33	38.1	-8.9	0.3	-1.2	2.0	11.6	7.8	22.0	3.9	3.2	-2.9	17.0				Life insurance companies	33			
34	0.6	1.4	-1.8	0.8	1.5	0.6	0.4	0.7	0.1	1.6	1.7	1.6				Other insurance companies	34			
35	17.8	-21.5	14.1	-11.5	30.9	57.8	-7.0	19.5	-7.6	-19.3	1.4	39.2				Private pension funds	35			
36	23.6	-15.3	42.5	-7.9	21.5	4.2	39.6	39.9	51.9	-30.0	1.0	10.5				Finance companies	36			
37	-1	0.5	-2.2	-2.4	2.3	0.4	1.5	-4	1.5	4.8	-4	-3.1				REITs	37			
38	-2.3	5.9	18.0	-38.1	-11.4	6.0	12.7	-5.9	14.8	-6.0	18.5	13.4				Money market funds	38			
39	2.8	-11.7	-12.6	9.5	3.6	9.9	7.8	-9.4	4.9	-11.9	-9.4	36.2				Brokers and dealers	39			
40	-54.8	41.7	-118.9	133.9	-112.2	-119.9	9.3	-194.2	185.0	-78.0	-64.4	36.3				Unidentified, net	40			

BILLIONS OF DOLLARS.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Total identified claims	70.3	75.1	72.8	58.1	96.6	111.7	129.6	153.1	126.9	158.7	90.6	80.2
U.S. direct investment abroad (1)												
2 Liab.: Foreign	25.1	15.0	12.9	11.1	14.6	9.2	12.2	23.4	10.1	24.0	27.6	28.3
3 Equity	-	-	4.2	4.8	1.7	-2.2	0.3	3.7	-6.3	-4.5	7.5	11.7
4 Reinvested earnings	21.4	9.2	10.1	9.1	16.2	14.5	9.0	17.3	11.8	18.0	19.5	17.9
5 Intercompany accts.	3.7	5.8	-1.4	-2.8	-3.3	-3.1	2.9	2.5	4.5	10.5	0.7	-1.3
6 Asset: Nonfin. corp. bus.	22.2	11.5	10.8	8.2	12.0	8.7	12.1	21.9	5.8	21.0	27.7	26.4
7 Commercial banking	1.6	2.0	1.3	1.4	1.5	0.3	-1.7	-1.2	-1.1	1.1	0.6	-1.0
8 Life insurance cos.	0.2	0.2	#	0.1	0.3	0.1	-0.2	#	#	-0.2	-0.2	0.2
9 Other insurance cos.	1.0	1.1	0.7	0.7	0.5	-0.1	0.7	1.8	2.7	0.6	0.5	0.5
10 Finance companies	0.3	0.3	0.4	0.5	0.5	0.1	1.2	-0.7	2.3	1.2	-0.6	2.1
11 Brokers and dealers	-0.1	-0.1	-0.2	0.2	-0.1	0.1	#	1.7	-0.7	0.4	-0.3	0.1
Foreign direct investment in U.S. (1)												
12 Liab.: Nonfarm noncorp. bus.	1.2	1.5	1.2	1.3	1.1	0.6	1.1	0.6	0.8	1.4	1.2	-0.2
13 Nonfin. corp. bus.	13.2	20.6	9.5	9.5	19.3	18.8	28.5	52.2	50.9	51.9	40.7	3.6
14 Commercial banking	1.1	1.9	1.5	0.9	1.7	1.4	1.6	1.7	2.7	2.3	0.7	1.9
15 Life insurance cos.	0.5	0.8	0.3	-0.1	1.1	0.7	2.2	0.9	1.3	1.4	1.9	2.7
16 Other insurance cos.	0.4	0.5	0.3	0.5	-0.3	0.3	0.5	1.0	1.2	2.2	3.0	1.5
17 Finance companies	0.4	-0.4	0.2	-0.3	1.9	-1.6	1.2	-0.2	-0.5	7.2	-3.0	2.1
18 Brokers and dealers	0.2	0.3	0.8	0.3	0.5	-0.3	0.6	2.1	0.9	1.4	0.5	-0.2
19 Asset: Foreign	16.9	25.2	13.8	11.9	25.4	20.0	35.6	58.2	57.3	67.9	45.1	11.5
20 Equity	-	-	8.3	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	27.9
21 Reinvested earnings	16.9	25.2	-2.4	0.1	2.9	-0.4	-0.8	12.8	5.4	-6.5	-16.3	-20.0
22 Intercompany accts.	-	-	7.8	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	3.6
U.S. govt. equity in IBRD, etc.												
23 Liab.: Foreign	0.7	1.1	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5
24 Asset: U.S. government	0.7	1.1	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5
Nonofficial foreign currencies												
25 Liab.: Foreign	-0.2	-0.2	0.4	0.1	0.4	-0.1	-1.0	0.1	-0.3	-0.1	0.1	1.0
26 Asset: U.S. government	-0.2	-0.2	0.4	0.1	0.4	-0.1	-1.0	0.1	-0.3	-0.1	0.1	1.0
Postal Savings System deposits												
27 Liab.: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-
28 Asset: Households	-	-	-	-	-	-	-	-	-	-	-	-
Deposits at Federal Home Loan Banks												
29 Liab.: Sponsored credit ass.	0.8	1.8	2.8	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0
30 Asset: S&L associations	0.8	1.8	2.8	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0
Federal Reserve Bank stock												
31 Liab.: Monetary authority	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2
32 Asset: Commercial banking	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2
Equity in sponsored credit agencies												
33 Liab.: Sponsored credit ass.	0.7	1.4	0.9	0.2	0.9	0.9	0.6	1.7	2.0	-0.6	-2.5	-0.2
34 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-
35 Farm bus. (FICB & FLB)	0.6	0.6	0.4	0.1	0.1	-0.3	-0.6	-0.5	0.1	-0.9	-0.2	0.2
36 Nonfarm noncorp. (BC)	0.1	0.1	#	#	#	#	-0.1	#	#	0.1	-0.1	#
37 Nonfin. corp. bus. (FNMA)	#	-	0.1	#	#	0.1	0.1	0.4	#	#	#	0.5
38 S&L associations (FHLB)	#	0.7	0.4	0.1	0.8	1.1	1.2	1.8	1.9	0.2	-2.3	-0.9
Deferred and unpaid life insurance premiums												
39 Liab.: Households	1.2	1.8	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7
40 Asset: Life insurance cos.	1.2	1.8	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7
Life insurance company reserves												
41 Liab.: Life insurance cos.	1.7	2.1	2.3	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6
42 Health	0.6	0.9	1.3	1.8	1.6	2.3	2.5	2.7	2.9	3.0	3.6	4.8
43 Policy div. accum.	1.1	1.2	1.0	1.4	1.1	1.2	0.5	1.0	1.2	1.6	1.3	-0.2
44 Asset: Households	1.7	2.1	2.3	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6
Policy payables												
45 Liab.: Other insurance cos.	13.5	11.5	10.8	12.2	14.8	37.0	42.2	41.4	30.1	31.8	24.0	24.7
46 Asset: Households	5.1	4.7	4.8	12.3	-1.4	24.9	14.2	21.4	12.4	10.3	3.5	6.2
47 Farm business	1.3	1.1	1.3	1.0	#	3.2	3.8	2.5	2.8	2.9	3.1	1.9
48 Nonfarm noncorp. bus.	2.5	2.1	2.0	-4.6	11.0	4.8	5.4	6.7	4.8	3.8	3.1	2.6
49 Nonfin. corp. business	4.7	3.7	2.7	3.5	5.1	4.2	18.8	10.7	10.2	14.6	14.3	14.1
Pension fund contributions payable												
50 Liab.: Nonfin. corp. business	-	-	5.0	1.4	2.2	5.7	3.4	#	3.3	3.5	0.4	4.4
51 Asset: Private pension funds	-	-	5.0	1.4	2.2	5.7	3.4	#	3.3	3.5	0.4	4.4
BMC investment in subsidiaries												
52 Liab.: Commercial banking	6.9	17.5	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4
53 Finance companies	2.8	-2.3	5.6	4.1	9.5	13.6	12.9	8.8	-2.5	10.1	-20.8	-18.0
54 Asset: Dom. bank affiliates	9.7	15.2	21.7	19.5	28.4	29.2	29.7	28.6	18.8	18.7	-15.4	1.4

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989		1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III			
1	162.2	110.2	81.3	131.5	39.4	102.7	49.5	98.3	70.1	12.9	187.3	113.5	Total identified claims	1	
2	8.6	40.0	13.0	71.0	-13.5	60.1	-9.4	30.9	31.3	56.1	51.7	48.8	U.S. direct investment abroad (1)		
3	-11.7	6.7	-6.6	22.9	6.8	9.6	-2.2	13.4	25.8	12.3	8.3	12.0	Liab.: Foreign	2	
4	-8.5	26.0	20.7	23.9	7.2	27.2	21.9	18.2	4.2	17.6	25.2	12.0	Equity	3	
5	28.8	7.4	-1.2	24.2	-27.5	23.4	-29.1	-7.7	1.3	26.3	18.1	24.8	Reinvested earnings	4	
6	6.1	43.3	9.1	60.3	-2.0	36.5	10.6	25.5	33.0	37.8	40.7	38.8	Asset: Nonfin. corp. bus.	6	
7	-1.6	2.8	-1.1	0.3	-6	2.7	-2.9	0.1	-3.8	2.2	-4	2.4	Commercial banking	7	
8	0.4	0.5	-1.3	0.6	-4	-2	0.2	-6	1.4	1.7	1.1	1.2	Life insurance cos.	8	
9	0.6	1.4	-1.8	0.8	1.5	0.6	0.4	0.7	0.1	1.6	1.7	1.6	Other insurance cos.	9	
10	1.9	-8.0	8.9	8.8	-12.2	20.6	-17.6	4.9	0.4	11.6	7.9	4.0	Finance companies	10	
11	1.2	0.1	-1.7	0.2	0.2	-1	*	0.3	0.3	1.1	0.6	0.8	Brokers and dealers	11	
12	1.0	1.0	2.5	-2	1.6	0.5	-1.0	-3	-	0.1	0.1	0.1	Foreign direct investment in U.S. (1)		
13	57.8	41.3	36.4	37.8	47.3	-2.4	4.1	9.3	3.7	-24.2	20.3	19.9	Liab.: Nonfarm noncorp. bus.	12	
14	2.8	2.5	2.6	0.8	-3.0	2.8	0.4	1.2	3.2	1.2	1.2	1.2	Nonfin. corp. bus.	13	
15	0.7	1.4	-5	-1.1	8.0	3.7	-2	3.6	3.9	0.5	1.2	1.2	Commercial banking	14	
16	3.5	0.7	2.6	2.5	6.4	0.1	1.4	2.5	2.0	0.2	0.4	0.4	Life insurance cos.	15	
17	17.8	5.3	5.1	-10.5	-12.0	-12.6	28.3	-13.5	6.1	5.0	3.2	3.2	Other insurance cos.	16	
18	5.8	3.6	-3.4	3.6	-1.9	0.4	-9	-2	*	0.1	0.1	-2.8	Finance companies	17	
19	89.3	55.8	45.4	32.9	46.3	-7.5	32.1	2.6	18.9	-17.2	26.4	24.0	Asset: Foreign	19	
20	74.1	64.4	52.9	41.8	69.0	29.5	30.0	21.8	30.5	21.6	19.6	20.0	Equity	20	
21	-8.7	-13.5	-6.9	-10.2	-32.5	-22.4	-17.7	-14.6	-25.4	-19.7	-7.8	-6.0	Reinvested earnings	21	
22	23.8	4.9	1.4	1.4	9.8	-14.6	19.8	-4.6	13.9	-19.0	14.6	10.0	Intercompany accts.	22	
23	1.4	1.3	1.2	1.8	0.8	1.1	1.7	1.4	1.8	1.3	1.2	1.2	U.S. govt. equity in IBRD, etc.		
24	1.4	1.3	1.2	1.8	0.8	1.1	1.7	1.4	1.8	1.3	1.2	1.2	Liab.: Foreign	23	
25	-4	0.3	-1	0.1	0.2	0.2	0.8	1.9	1.1	0.3	0.5	0.5	U.S. government	24	
26	-4	0.3	-1	0.1	0.2	0.2	0.8	1.9	1.1	0.3	0.5	0.5	Nonofficial foreign currencies		
27	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: Foreign	25	
28	-	-	-	-	-	-	-	-	-	-	-	-	Asset: U.S. government	26	
29	4.3	-1.5	2.6	7.0	11.0	6.8	3.5	5.4	-11.6	20.0	1.5	-1.3	Postal Savings System deposits		
30	4.3	-1.5	2.6	7.0	11.0	6.8	3.5	5.4	-11.6	20.0	1.5	-1.3	Liab.: U.S. government	27	
31	0.2	0.3	0.1	0.2	0.1	0.3	0.2	0.1	0.3	0.4	0.3	0.6	Asset: Households	28	
32	0.2	0.3	0.1	0.2	0.1	0.3	0.2	0.1	0.3	0.4	0.3	0.6	Deposits at Federal Home Loan Banks		
33	-1.5	-5.0	-2.1	-1.9	-1.1	0.7	-3	*	-1.1	-5	-1.2	1.5	Liab.: Sponsored credit ags.	29	
34	-	-	-	-	-	-	-	-	-	-	-	-	Asset: S&L associations	30	
35	*	-2	-2	-2	-	-2	0.2	0.2	0.4	-2	-4	0.4	Federal Reserve Bank stock		
36	0.3	-1	-1	-1	-1	-1	0.1	0.1	0.2	-1	-	-	Liab.: Monetary authority	31	
37	*	*	*	*	*	*	*	*	*	0.1	0.1	0.2	Asset: Commercial banking	32	
38	-1.8	-4.7	-1.8	-1.6	-1.0	-1.0	-6	-3	-1.7	-3	-9	0.9	Equity in sponsored credit agencies		
39	2.7	-1.4	*	-2	1.9	1.9	1.3	3.6	0.1	-2	-2	-1.8	Liab.: Sponsored credit ags.	33	
40	2.7	-1.4	*	-2	1.9	1.9	1.3	3.6	0.1	-2	-2	-1.8	Asset: U.S. government	34	
41	8.3	-4.0	2.0	1.4	20.1	4.6	4.6	4.6	4.6	-23.6	5.0	-24.0	Farm bus. (FICB & FLB)	35	
42	7.5	-5.2	1.1	1.0	17.4	4.8	4.8	4.8	4.8	-28.0	2.4	-28.0	Nonfarm noncorp. (BIC)	36	
43	0.8	1.2	0.8	0.3	2.7	-2	-2	-2	-2	4.4	2.6	4.1	Nonfin. corp. bus. (FNMA)	37	
44	8.3	-4.0	2.0	1.4	20.1	4.6	4.6	4.6	4.6	-23.6	5.0	-24.0	S&L associations (FHLB)	38	
45	29.4	26.5	23.8	22.6	23.1	25.1	24.5	24.4	24.8	25.6	24.8	25.7	Deferred and unpaid life insurance premiums		
46	9.7	5.0	4.8	3.2	1.2	4.8	6.7	5.2	8.1	9.8	10.3	12.6	Liab.: Households	39	
47	2.6	2.7	2.7	3.3	3.6	3.7	1.7	1.7	0.3	-2	-1.2	-2.0	Asset: Life insurance cos.	40	
48	3.0	3.3	3.3	2.9	2.9	2.8	2.8	2.3	2.3	2.0	1.9	1.7	Life insurance company reserves		
49	14.1	15.5	12.9	13.2	15.5	13.8	13.3	15.2	14.0	14.0	13.8	13.4	Health	41	
50	1.3	-5.2	3.9	-2.3	5.3	19.0	-2.2	5.5	-4.8	-5.3	0.1	9.7	Policy div. accum.	43	
51	1.3	-5.2	3.9	-2.3	5.3	19.0	-2.2	5.5	-4.8	-5.3	0.1	9.7	Asset: Households	44	
52	1.5	25.0	3.9	2.3	-9.7	14.8	-7.8	28.3	26.6	-16.9	56.4	7.6	Policy payables		
53	17.0	-22.0	-12.4	-3.6	-45.2	-24.5	-15.1	-10.3	-21.9	-27.1	20.7	21.0	Liab.: Other insurance cos.	45	
54	18.5	3.0	-8.5	-1.3	-54.8	-9.7	-7.3	18.0	4.7	-44.0	77.1	28.6	Asset: Households	46	
													Nonfarm noncorp. bus.	47	
													Nonfin. corp. business	48	
													Private pension funds	51	
													BHC investment in subsidiaries		
													Commercial banking	52	
													Finance companies	53	
													Dom. bank affiliates	54	

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
1 Net change in liabilities	-1.1	47.6	26.8	73.5	60.5	75.8	41.6	88.1	95.4	111.2	29.9	64.9
2 Foreign	-17.7	-2.8	-3.8	-2.8	-6.7	-4.2	-2.5	-3.8	11.5	5.6	-2.6	-31.8
3 Nonfarm noncorp. business	1.5	8.7	10.3	12.7	19.2	7.5	3.1	8.0	8.0	8.0	8.0	8.0
4 U.S. government	-1.9	1.0	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3
5 Sponsored credit agencies	2.1	1.4	2.2	2.4	2.3	3.5	4.1	2.9	0.5	#	2.3	6.9
6 Monetary authority	-1.0	0.6	-1	-1	0.5	0.1	-2	1.0	#	4.2	-4.5	1.0
7 Commercial banking	9.9	20.3	5.2	16.1	15.9	19.6	17.6	23.1	25.3	93.4	4.0	26.8
8 U.S. commercial banks	3.5	4.8	-8.8	1.4	13.1	10.3	2.4	-6.2	4.4	10.8	2.0	10.9
9 Domestic affiliates	0.3	12.5	10.9	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1
10 Foreign banking offices	3.0	-5	3.4	0.1	-1.7	1.0	3.2	24.2	11.3	75.7	-3.7	19.0
11 Banks in U.S. poss.	3.0	3.4	-3	3.4	-9	2.3	-1.3	-1.3	1.5	2.0	4.4	-3.1
12 Savings and loan assns.	2.1	2.8	14.9	15.7	13.4	15.8	8.5	7.9	11.4	5.2	17.5	-2
13 Mutual savings banks	0.1	-2	1.0	3.6	1.5	2.9	2.1	0.6	1.4	-2.2	-2.7	-2.9
14 Credit unions	1.5	0.1	-9	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6
15 Life insurance companies	1.6	5.2	4.5	6.2	11.0	10.3	0.2	0.8	3.5	4.8	-11.1	8.0
16 Finance companies	-2.5	9.0	-2	3.2	-4.5	10.5	-1.5	51.7	21.4	-14.5	32.4	22.5
17 REITs	0.1	0.1	#	-1	0.1	0.1	-3	1.0	-2	-1	0.5	#
18 Brokers and dealers	3.1	1.2	-6.4	14.6	2.2	9.2	7.0	3.5	2.6	-8.8	3.0	11.7
19 Net change in assets	7.4	4.5	28.5	51.5	53.7	63.8	82.2	78.2	91.0	206.8	43.7	94.8
20 Foreign	-1.3	-15.2	-10.2	-1.8	-7.1	1.4	-7.1	1.4	0.4	42.2	-4.0	9.5
21 Nonfarm noncorp. business	-2.0	-23.6	-15.6	0.9	2.4	2.6	6.0	4.0	4.0	3.8	3.7	3.0
22 Nonfin. corporate business	-4.2	31.5	1.7	16.9	9.6	-6.4	25.4	1.1	47.9	19.9	14.5	-11.9
23 U.S. government	-	-	-	-	-	-	-	-	-	14.3	32.8	33.6
24 Sponsored credit agencies	1.0	0.3	0.9	0.7	2.4	-2.8	1.9	4.7	3.0	5.9	-1	6.8
25 Monetary authority	-2	#	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.4
26 Commercial banking	2.6	2.2	-2	-6.0	-4.4	11.8	10.3	21.4	4.2	81.3	-9.2	11.8
27 U.S. commercial banks	3.6	1.4	-3.0	-5.7	-1.9	13.1	6.9	2.5	0.2	11.5	3.3	-3.7
28 Domestic affiliates	-3	1.2	0.5	0.4	1.4	-1	1.8	1.3	-7	2.2	13.2	0.2
29 Foreign banking offices	-2.3	-3.3	5.5	-2.4	-1.2	-4	3.7	18.2	3.2	66.8	-25.8	15.8
30 Banks in U.S. possession	1.8	2.9	-3.2	1.7	-2.8	-8	-2.1	-6	1.4	0.8	0.1	-6
31 Savings and loan assns.	1.5	2.5	19.2	14.0	22.2	10.1	2.9	18.8	-3.1	-1.7	0.4	-24.2
32 Mutual savings banks	0.9	1.1	2.7	1.4	0.4	1.5	0.7	0.2	4.9	0.7	#	-2.1
33 Credit unions	3.5	-4	#	0.6	0.8	2.1	3.3	-7	1.4	1.2	4.6	7.4
34 Life insurance companies	2.2	5.3	7.4	5.4	9.8	7.5	9.5	8.7	8.2	7.4	-1.9	9.4
35 Private pension funds	2.2	-5.8	17.5	14.6	10.1	15.7	8.1	2.3	4.7	10.5	2.6	11.3
36 Finance companies	-1.5	3.0	3.1	1.8	-6	12.3	11.3	15.2	9.4	2.3	10.8	31.8
37 REITs	0.5	1.0	0.3	-	1.2	-1.6	0.4	1.0	2.2	-8	-5	0.7
38 Money market funds	0.4	1.9	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9
39 Brokers and dealers	2.0	0.5	2.9	2.9	2.4	8.1	5.1	-3.4	3.1	6.5	-2.5	3.2
40 Net total (liab. less assets)	-8.5	43.1	-1.7	22.0	6.7	12.0	-40.6	10.0	4.4	-95.6	-13.8	-29.9

BILLIONS OF DOLLARS.

F.231 Unidentified Miscellaneous Financial Claims

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		
1	-114.0	253.2	-150.1	90.4	-74.1	116.9	15.6	-46.0	173.1	111.6	111.6	76.5				Net change in liabilities	1
2	-90.8	115.4	20.0	-57.5	-88.3	2.1	42.6	-78.0	-94.2	62.1	24.1	-49.6				Foreign	2
3	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0				Nonfarm noncorp. business	3
4	31.2	-8.1	-2.9	-19.6	-37.7	46.5	-34.6	-56.5	101.7	-2.5	-31.7	19.8				U.S. government	4
5	-18.5	-4.1	24.1	-17.9	7.2	-1.4	26.3	17.2	-14.4	26.3	8.1	23.4				Sponsored credit agencies	5
6	13.5	-17.3	-3.8	-4.5	7.7	-12.1	-3.1	9.6	9.8	-10.5	-3.9	-7.8				Monetary authority	6
7	-57.2	46.6	-243.9	134.8	78.4	22.9	-64.7	12.4	136.6	-15.3	107.9	113.7				Commercial banking	7
8	-1.0	-2.9	22.6	42.2	-54.0	58.8	0.9	-31.1	14.8	18.7	26.2	1.1				U.S. commercial banks	8
9	18.8	-3.5	-2.5	24.6	-13.7	-14.3	0.9	-2.5	16.2	21.2	30.6	20.8				Domestic affiliates	9
10	-77.7	48.8	-270.0	62.6	143.9	-20.7	-62.3	50.7	108.1	-54.6	50.3	89.8				Foreign banking offices	10
11	2.8	4.2	6.0	5.4	2.2	-1.0	-4.3	-4.8	-2.4	-6	0.8	2.0				Banks in U.S. poss.	11
12	2.5	101.8	-10.1	-6.2	-15.6	-7.5	-1.1	4.3	3.4	-1.4	-7.9	-2.6				Savings and loan assns.	12
13	-5.9	-5	-5.7	-3	-4.2	-6.4	-5.2	-4.4	4.4	-7.1	-1.0	-12.8				Mutual savings banks	13
14	2.4	-8	1.8	-2.0	1.8	#	1.3	0.9	0.3	-1.6	2.3	-3				Credit unions	14
15	4.7	-1.2	5.8	-5.5	-43.5	21.5	26.5	-1.7	-14.4	39.4	6.0	50.9				Life insurance companies	15
16	-34.0	-6.4	57.5	64.6	13.8	36.9	9.9	45.5	-2.2	28.3	-28.5	-33.6				Finance companies	16
17	-9	0.8	1.0	0.4	#	0.4	0.2	-6	#	0.1	0.8	0.1				REITs	17
18	30.9	19.0	-1.8	-3.8	-1.6	5.8	9.4	-2.8	34.3	-14.2	27.2	-32.7				Brokers and dealers	18
19	-59.2	211.5	-31.2	-43.6	38.1	236.8	6.2	148.1	-11.9	189.5	176.0	40.2				Net change in assets	19
20	-58.1	116.0	11.0	-35.8	-107.2	125.7	-12.1	-35.0	-40.5	137.7	13.2	-45.5				Foreign	20
21	3.7	3.6	3.6	3.5	4.0	3.9	4.0	2.0	2.3	0.8	0.5	-5				Nonfarm noncorp. business	21
22	28.2	49.7	36.1	-33.6	5.9	-15.9	8.8	-8.7	-31.9	43.6	44.0	5.3				Nonfin. corporate business	22
23	20.9	-4.3	73.6	15.4	46.6	-27.5	25.5	130.0	6.4	29.5	32.5	-24.0				U.S. government	23
24	-3.1	-16.3	26.7	-11.0	0.4	-11.6	17.5	-3.0	24.1	-39.2	27.6	-4.4				Sponsored credit agencies	24
25	10.8	-5.2	1.8	6.3	-7.9	-13.2	-4.5	-2.7	10.9	-14.2	1.2	6.4				Monetary authority	25
26	-133.3	67.1	-226.7	83.9	39.0	120.7	-93.9	64.6	-44.2	114.3	47.4	30.1				Commercial banking	26
27	-60.0	38.4	12.9	24.7	-62.7	29.4	13.1	1.6	-58.8	44.3	10.5	-14.0				U.S. commercial banks	27
28	17.5	-10.6	0.5	44.2	18.8	2.1	4.6	-15.4	9.7	43.4	-26.2	18.9				Domestic affiliates	28
29	-91.3	39.0	-240.3	15.0	83.1	89.6	-111.0	79.1	5.4	27.0	62.2	23.5				Foreign banking offices	29
30	0.6	0.4	0.2	#	-1	-4	-7	-7	-5	-4	0.9	1.7				Banks in U.S. possession	30
31	-4.1	38.4	-20.0	-18.8	1.9	1.3	-28.3	-67.5	-2.1	-24.5	-1.7	-33.0				Savings and loan assns.	31
32	-3.3	-1.0	7.4	-2.5	-4.0	-2.2	-4.4	2.7	-4.4	-6.7	13.3	-4.0				Mutual savings banks	32
33	6.7	0.5	5.1	7.7	5.3	7.1	13.0	13.9	-4.5	16.2	-7	10.7				Credit unions	33
34	35.0	-8.0	1.6	-1.6	0.4	9.9	6.3	18.9	2.5	1.8	-3.8	17.6				Life insurance companies	34
35	16.5	-16.3	10.2	-9.2	25.6	38.7	-4.8	14.0	-2.9	-14.0	1.3	29.5				Private pension funds	35
36	21.6	-7.3	33.6	-16.7	33.6	-16.4	57.2	35.0	51.6	-41.6	-6.9	6.5				Finance companies	36
37	-1	0.5	-2.2	-2.4	2.3	0.4	1.5	-4	1.5	4.8	-4	-3.1				REITs	37
38	-2.3	5.9	18.0	-38.1	-11.4	6.0	12.7	-5.9	14.8	-6.0	18.5	13.4				Money market funds	38
39	1.6	-11.7	-10.9	9.3	3.4	10.0	7.9	-9.7	4.5	-13.0	-10.0	35.4				Brokers and dealers	39
40	-54.8	41.7	-118.9	133.9	-112.2	-119.9	9.3	-194.2	185.0	-78.0	-64.4	36.3				Net total (liab. less assets)	40

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
F.9 Sectors												
1 All sectors	-22.2	48.0	22.6	-33.2	4.0	21.6	-55.0	8.0	7.9	-69.2	-18.7	-1.2
2 Households	2.0	20.1	3.5	-39.2	-16.0	-2.9	-60.0	-19.7	-26.5	-100.0	-66.8	-26.0
3 Nonfin. corporate business	-22.5	-26.9	-16.3	2.8	-9.2	7.9	13.5	67.3	34.4	20.0	29.0	16.5
4 State and local governments	0.5	9.6	-1.8	-5.1	6.9	-12.6	-11.0	3.0	-20.8	7.6	7.8	0.4
5 U.S. government	-2.3	12.0	13.8	4.7	14.4	20.7	28.3	1.8	37.1	45.6	-2.0	30.9
6 Foreign	14.1	22.1	32.4	10.4	21.2	21.2	9.5	-12.5	-8.8	-9.3	33.0	-13.7
7 Financial sectors	-13.8	11.2	-9.0	-6.8	-13.3	-12.7	-35.3	-31.9	-7.6	-33.0	-19.7	-9.3
8 Sponsored credit agencies	0.9	1.1	0.7	-5	-1.2	*	-1.9	-1.3	-1.1	-4	-1.1	-1.1
9 Monetary authority	*	0.2	-1	0.3	0.3	-1.6	-2.5	-2.2	0.1	-1.7	-2.5	-2.0
10 Commercial banks	-9.2	13.7	2.4	8.3	3.7	0.3	-2.8	-2.8	24.8	-18.4	-6	18.7
11 Private nonbank finance	-5.5	-3.8	-12.0	-14.9	-16.1	-11.4	-28.2	-25.6	-31.5	-12.5	-15.6	-25.0
12 Savings and loan assns.	-1	-2	-4.5	0.3	0.2	1.0	-2	-2.4	-2.7	6.4	7.1	2.0
13 Mutual savings banks	-2	-4	-1.3	-1.7	-8	-6	-2.9	-1.1	0.7	1.6	3.7	0.7
14 Credit unions	-1	-4	-1.0	-5	-1.1	-1.1	-1.2	-1.5	-1.6	-1.7	-1.6	-1.7
15 Life insurance	1.3	3.4	0.3	-2.7	-2.9	-6.6	-10.1	-22.2	-2.1	2.8	-14.2	-8.3
16 Other insurance	1.8	-6	-2	-3.2	-2.5	4.0	-2.7	-1.8	-11.1	-6.3	2.2	-14.7
17 Private pension funds	-9	-1.1	-1.2	-2.2	-3.3	-3.2	-3.4	-3.6	-3.1	-3.2	-2.9	-2.6
18 Finance companies	-6.3	-3.9	-3.5	-4.0	-5.6	-4.8	-8.6	5.8	-12.0	-11.4	-9.6	-2.5
19 REITs	-7	-5	-3	-6	*	0.2	0.8	1.2	0.6	*	*	2.0
20 Brokers & dealers	-3	-2	-2	-2	-2	-3	*	0.1	-1	-2	-2	0.1
F.10 Transactions												
1 All types	-22.2	48.0	22.6	-33.2	4.0	21.6	-55.0	8.0	7.9	-69.2	-18.7	-1.2
2 Treasury currency	-2	-2	-2	-2	-1	-2	*	-1	-1	-2	0.2	-6
3 Interbank claims	-3.5	-3.1	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-6.4	1.6	26.2
4 Security RPs	1.3	5.5	1.3	-14.9	0.9	-9.0	3.9	-21.2	-29.8	23.9	-34.8	10.4
Checkable dep. mail floats:												
5 U.S. government	-1.1	-2	0.3	1.6	0.5	1.3	-6	*	1.6	8.4	3.3	-13.1
6 Other	2.3	4.1	-1.8	2.6	-1.9	0.8	-8.9	0.4	0.8	-3.2	2.5	2.0
7 Trade credit	-3.9	5.8	12.4	-19.7	-19.6	-3.4	-7.7	-8.5	-9	0.6	21.5	18.3
8 Taxes payable	6.3	5.0	6.1	-3.4	2.8	0.9	3.0	6.7	6.3	2.3	6.5	7.4
9 Miscellaneous	-8.5	43.1	-1.7	22.0	6.7	12.0	-40.6	10.0	4.4	-95.6	-13.8	-29.9
10 Nonfinancial	-14.8	-11.9	7.4	-10.2	9.2	13.9	-1.3	24.8	28.5	-9	-5.5	-21.9
Nonfinancial components:												
11 NIPA discrepancy	13.6	10.8	-7.4	10.2	-9.2	-13.9	1.3	-24.8	-28.5	0.9	5.5	21.9
12 Pvt. wage accr. less disb.	-	-	-	-	-	-	-	-	-	-	-	-

BILLIONS OF DOLLARS.

F.9-F.10 Discrepancies

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
F.9 Sectors																	
1	-47.6	-24.3	-77.9	29.2	-1.8	-205.7	140.4	-87.3	147.9	-147.5	-20.9	35.2	All sectors	1			
2	-90.3	-115.7	-186.7	54.2	-18.9	-270.6	80.6	46.5	39.4	-131.9	34.7	52.1	Households	2			
3	4.0	49.8	30.1	-13.4	49.4	21.3	39.4	0.7	4.7	18.2	2.6	22.5	Nonfin. corporate business	3			
4	9.2	17.6	12.4	1.9	-5	-6.8	8.4	-7	0.9	5.2	6.8	0.2	State and local governments	4			
5	53.6	32.8	-33.7	5.8	-13.0	81.4	47.8	-56.8	51.3	101.4	-13.4	-67.3	U.S. government	5			
6	-42.1	34.2	74.6	5.0	18.0	-28.1	-1.7	-27.3	2.3	-41.4	-90.0	7.1	Foreign	6			
7	18.0	-43.0	25.4	-24.3	-36.9	-2.8	-34.0	-49.8	49.2	-99.1	38.3	20.7	Financial sectors	7			
8	-1.7	0.5	-1.4	-1.3	-2.1	-1.7	-9	-2.0	0.3	0.7	-1.9	1.0	Sponsored credit agencies	8			
9	-2.0	-2.3	-2.6	-2.6	-2.4	-2.2	-2.1	-2.0	-1.8	-1.7	-1.6	-1.4	Monetary authority	9			
10	29.0	-5.1	33.1	-18.6	-11.7	16.6	-5.9	-5.5	69.6	-61.3	63.0	54.7	Commercial banks	10			
11	-7.4	-36.1	-3.7	-1.7	-20.6	-15.5	-25.1	-40.3	-18.9	-36.8	-21.2	-33.6	Private nonbank finance	11			
12	11.4	8.4	5.9	6.4	7.7	6.5	2.2	-1.4	0.5	0.7	0.3	-1.9	Savings and loan assns.	12			
13	3.6	1.3	5.2	4.9	3.3	1.0	3.1	-2.3	0.9	-3.9	-1.5	-2.0	Mutual savings banks	13			
14	2.5	-2.3	-8	-2.4	-8	-1.9	-6	-2.2	-2.1	-1.1	-3.9	-3.7	Credit unions	14			
15	-10.5	-19.6	-10.7	-10.6	-15.9	-10.6	-10.9	-11.9	0.3	-7.7	0.5	-8.2	Life insurance	15			
16	-2.6	-2.1	8.1	3.7	-1.1	-11.3	-16.5	-17.1	-13.7	-18.2	-9.5	-10.1	Other insurance	16			
17	-3.2	-3.0	-2.9	-3.0	-2.9	-2.7	-2.6	-2.5	-2.4	-2.8	-3.0	-2.1	Private pension funds	17			
18	-6.3	-16.8	-9.2	-9	-11.5	1.1	-1.7	-3.7	-5.7	-5.4	-5.5	-6.5	Finance companies	18			
19	-2.2	-1.8	0.6	0.2	0.9	2.4	1.8	0.8	2.9	1.7	0.9	0.5	REITs	19			
20	-1	-3	0.1	-1.1	-4	"	0.1	"	0.3	"	0.5	0.3	Brokers & dealers	20			
F.10 Transactions																	
1	-47.6	-24.3	-77.9	29.2	-1.8	-205.7	140.4	-87.3	147.9	-147.5	-20.9	35.2	All types	1			
2	-3	-3	-2	-3	1.5	-1.9	-3	-2	-1	-4	-1	-3	Treasury currency	2			
3	-11.9	23.6	0.3	-2.7	-14.9	55.3	20.8	28.4	0.2	13.4	-15.1	-8.4	Interbank claims	3			
4	49.5	-80.0	9.6	-114.5	45.7	-115.4	76.2	36.9	44.0	-41.1	101.5	67.7	Security RPs	4			
5	-6.8	22.0	-4	-2	-8.0	-18.8	15.6	23.9	-73.1	4.4	-11.7	0.4	Checkable dep. mail floats:	5			
6	-3.1	-1.9	-2.6	6.6	7.7	13.3	3.0	-2.1	-6.1	-13.3	-17.5	-23.9	U.S. government	6			
													Other				
7	-6.4	-12.7	28.7	15.2	54.6	9.8	40.5	27.1	-4.0	14.7	-12.1	-6.5	Trade credit	7			
8	-1.2	-4	6.8	4.4	14.9	-14.4	2.0	23.4	18.5	-18.3	29.5	11.9	Taxes payable	8			
9	-54.8	41.7	-118.9	133.9	-112.2	-119.9	9.3	-194.2	185.0	-78.0	-64.4	36.3	Miscellaneous	9			
10	-12.5	-16.2	-1.3	-13.2	8.9	-13.7	-26.8	-30.4	-16.5	-29.0	-31.0	-41.9	Nonfinancial	10			
11	12.5	16.2	1.3	13.2	-8.9	13.7	26.8	30.4	16.5	29.0	31.0	41.9	Nonfinancial components:	11			
12	-	-	-	-	-	-	-	-	-	-	-	-	NIPA discrepancy	12			
													Pvt. wage accr. less disb.				

BILLIONS OF DOLLARS.

67
LEVELS, 1977-1988

L.2-L.4 Credit Market Debt

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.2 Credit Market Debt Owed by Nonfinancial Sectors												
1 Total domestic	2823.1	3199.2	3578.9	3935.5	4318.8	4714.6	5270.9	6034.5	6934.5	7816.8	8549.2	9316.3
2 U.S. government	569.4	621.9	657.7	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9
3 Treasury issues	560.9	614.9	652.1	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3
4 Agency issues & mortgages	8.4	7.0	5.6	5.0	4.5	3.7	3.6	3.4	3.3	3.6	5.2	22.6
5 Private, by transaction	2253.8	2577.4	2921.2	3200.5	3498.4	3732.8	4103.9	4670.3	5344.6	6010.9	6599.4	7211.4
6 Tax-exempt securities	273.6	313.5	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4
7 Corporate bonds	299.5	320.6	337.9	365.6	388.3	407.0	423.0	469.1	543.2	670.4	749.1	852.2
8 Mortgages	997.1	1149.5	1316.3	1471.0	1583.8	1666.3	1859.6	2092.4	2338.8	2686.4	3023.4	3327.3
9 Home mortgages	632.7	742.8	861.0	978.1	1059.3	1110.8	1236.7	1379.9	1541.9	1793.0	2015.8	2257.5
10 Multifamily resid.	112.3	123.5	133.6	141.2	141.1	144.8	158.8	183.6	213.0	246.2	270.0	286.7
11 Commercial	188.1	210.5	235.0	254.2	276.2	299.4	350.4	416.5	478.1	551.4	648.7	696.4
12 Farm	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8
13 Consumer credit	267.2	312.3	352.8	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1
14 Bank loans n.e.c.	244.6	283.1	329.8	366.6	416.0	469.2	497.1	560.4	602.0	662.3	669.5	710.6
15 Commercial paper	12.8	15.5	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7
16 Other	159.0	182.8	218.5	248.4	296.9	312.7	344.0	406.2	443.9	480.2	518.5	554.1
17 Private, by sector	2253.8	2577.4	2921.2	3200.5	3498.4	3732.8	4103.9	4670.3	5344.6	6010.9	6599.4	7211.4
18 Households	945.3	1107.0	1272.1	1405.8	1521.7	1600.3	1766.0	1993.3	2271.0	2584.0	2861.3	3177.3
19 Nonfinancial business	1052.3	1186.1	1349.5	1484.3	1650.0	1775.4	1946.2	2249.5	2512.2	2806.3	3034.6	3281.6
20 Farm	105.9	122.2	145.7	161.5	177.8	184.5	188.4	187.9	173.4	156.6	145.5	137.6
21 Nonfarm noncorporate	278.6	326.5	392.0	447.8	492.2	562.0	645.8	769.0	899.0	999.7	1061.2	1127.1
22 Corporate	667.8	737.4	811.8	875.0	980.0	1029.0	1111.9	1292.6	1439.8	1650.0	1827.8	2016.9
23 State & local governments	256.2	284.3	299.5	310.4	326.7	357.1	391.7	427.4	561.4	620.6	703.6	752.5
Foreign credit market debt												
24 held in U.S.	128.6	155.7	167.1	191.7	212.0	206.0	221.1	229.4	230.6	232.1	238.3	244.6
25 Bonds	39.3	42.1	42.0	43.5	45.8	56.7	57.5	61.9	65.7	68.8	76.2	83.1
26 Bank loans n.e.c.	31.4	49.9	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5
27 Commercial paper	1.8	2.9	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9
28 U.S. govt. & other loans	56.0	60.7	67.6	76.5	87.5	100.5	104.6	109.0	103.0	99.0	97.6	90.1
29 Total domestic and foreign	2951.8	3354.9	3745.9	4127.2	4530.8	4920.7	5491.9	6263.9	7165.1	8048.9	8787.5	9560.9
L.3 Credit Market Debt Owed by Financial Sectors												
1 Total, by transaction	345.8	420.6	514.1	603.8	711.0	810.8	918.4	1080.6	1272.1	1603.8	1871.0	2082.9
2 U.S. government-related	145.5	182.6	231.8	276.6	324.0	388.9	456.7	531.2	632.7	810.3	978.6	1098.4
3 Sponsored credit ag. sec.	88.2	111.3	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1
4 Mortgage pool securities	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3
5 Loans from U.S. government	0.5	0.9	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0
6 Private financial sectors	200.3	238.0	282.3	327.2	387.0	421.9	461.7	549.4	639.4	793.4	892.4	984.6
7 Corporate bonds	76.9	86.9	94.5	120.4	130.0	149.9	175.6	221.4	261.2	358.8	398.3	415.1
8 Mortgages	2.4	2.0	2.0	1.9	1.9	2.0	2.1	2.5	2.7	2.7	3.1	3.4
9 Bank loans n.e.c.	25.7	27.4	28.0	27.1	28.4	29.8	29.6	31.4	34.3	38.6	35.0	35.6
10 Open-market paper	75.1	89.1	115.9	128.8	161.5	174.2	195.5	219.5	252.4	284.6	322.9	377.7
11 Fed. Home Loan Bank loans	20.2	32.7	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8
12 Total, by sector	345.8	420.6	514.1	603.8	711.0	810.8	918.4	1080.6	1272.1	1603.8	1871.0	2082.9
13 Sponsored credit agencies	88.7	112.2	137.0	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1
14 Mortgage pools	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3
15 Private financial sectors	200.3	238.0	282.3	327.2	387.0	421.9	461.7	549.4	639.4	793.4	892.4	984.6
16 Commercial banks	31.6	31.1	40.2	48.5	60.1	71.8	76.8	84.1	79.2	75.6	81.8	78.8
17 Domestic affiliates (BMCs)	24.5	32.0	36.1	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2
18 Savings and loan assns.	22.1	36.7	46.2	53.0	68.6	70.3	64.4	81.6	98.9	119.8	139.4	159.3
19 Mutual savings banks	0.7	1.1	1.7	2.4	2.8	2.2	1.7	2.9	4.4	8.6	16.7	18.6
20 Finance companies	110.2	132.5	153.6	176.6	199.0	213.1	237.5	273.4	320.1	402.1	413.0	444.6
21 REITs	11.3	4.6	4.4	3.9	3.7	3.7	3.5	4.3	5.6	6.5	7.3	11.4
22 SCO issuers	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7
L.4 Credit Market Debt, All Sectors, by Transaction												
1 Total	3297.6	3775.5	4260.0	4731.0	5241.8	5731.4	6410.3	7344.5	8437.2	9652.7	10658.5	11643.9
2 U.S. government securities	713.5	802.8	887.3	1008.3	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3
3 Tax-exempt securities	273.6	313.5	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4
4 Corporate and foreign bonds	415.7	449.7	474.4	529.4	564.1	613.6	656.1	752.4	870.1	1098.0	1222.6	1350.4
5 Mortgages	1000.4	1152.3	1318.9	1473.5	1586.2	1668.6	1861.9	2095.0	2341.6	2689.2	3026.5	3330.7
6 Consumer credit	267.2	312.3	352.8	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1
7 Bank loans n.e.c.	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	664.2	727.8	727.8	767.7
8 Open-market paper	89.8	107.5	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4
9 Other loans	235.7	277.1	329.4	376.6	454.2	484.1	512.5	594.8	641.8	693.6	754.1	801.9
Memo:												
Selected claims not included above:												
10 Security credit	44.2	46.7	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3
11 Trade credit	299.7	367.0	433.5	488.5	527.9	539.3	582.5	626.3	673.0	699.3	754.7	838.4
12 Mutual fund shares	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3
13 Corporate equities	950.0	982.5	1179.5	1572.3	1504.7	1720.7	2021.6	2021.2	2583.7	2947.1	2864.9	3141.6

BILLIONS OF DOLLARS, END OF PERIOD.

L.B Assets and Liabilities of Individuals in the U.S. (1)

71
LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
1 Total financial assets	3161.9	3478.6	3993.6	4700.4	5009.5	5604.2	6353.0	6973.4	8117.6	9086.2	9547.0	10447.7	1
2 Checkable deposits & curr.	221.6	249.5	285.2	298.9	335.2	360.6	395.1	416.6	450.5	552.7	561.0	567.3	2
3 Time & savings deposits	979.3	1078.8	1151.9	1276.8	1348.9	1445.4	1640.5	1859.3	1978.3	2083.0	2190.4	2361.9	3
4 Money market fund shares	3.4	9.4	40.0	64.9	155.6	189.4	158.4	202.4	211.1	250.7	278.8	302.4	4
5 Securities	1015.8	1052.3	1273.2	1620.9	1592.0	1721.7	1993.6	2113.6	2729.2	3044.2	3121.7	3447.2	5
6 U.S. savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	6
7 Other U.S. Treasury secur.	47.6	50.5	93.9	124.1	148.0	174.1	219.6	263.2	266.1	230.0	233.0	278.1	7
8 U.S. govt. agency secur.	11.2	20.6	37.0	46.6	48.3	33.0	35.9	57.8	87.0	70.1	126.7	203.3	8
9 Tax-exempt securities	79.8	94.0	102.0	102.4	122.8	153.2	192.1	223.6	302.8	304.2	397.3	464.8	9
10 Corporate & foreign bonds	75.2	70.2	64.5	69.3	68.5	63.6	53.1	50.7	53.1	103.3	118.4	81.0	10
11 Open-market paper	16.5	31.4	38.9	42.6	32.3	34.3	55.7	61.6	122.1	135.7	138.8	173.5	11
12 Mutual fund shares	40.4	41.1	44.8	52.1	52.6	66.7	98.0	117.7	206.9	356.9	406.3	418.0	12
13 Corporate equities	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	1264.5	1611.4	1750.7	1600.3	1718.9	13
14 Private life insurance res.	176.4	187.3	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	14
15 Private insured pension res.	103.2	121.6	143.5	172.0	199.8	242.9	286.4	331.6	400.0	476.9	548.7	627.7	15
16 Private noninsured pen. res.	271.7	326.2	386.1	469.6	486.7	675.9	811.2	880.2	1038.4	1198.4	1216.4	1313.1	16
17 Govt. insurance & pen. res.	193.8	222.4	246.4	283.6	319.7	370.0	432.9	496.5	563.7	649.4	716.3	825.3	17
18 Miscellaneous finan. assets	196.7	231.1	269.5	306.4	355.3	375.0	403.8	437.2	499.9	567.1	624.2	688.4	18
19 Total liabilities	1426.9	1666.7	1938.5	2166.9	2360.5	2539.2	2819.3	3193.9	3624.0	4033.6	4361.2	4765.9	19
20 Mtg. debt on nonfarm homes	623.1	732.9	850.6	967.4	1048.2	1099.3	1224.7	1367.3	1528.7	1779.0	2001.1	2242.1	20
21 Other mortgage debt (2)	238.4	269.3	321.5	372.4	401.6	473.2	522.1	603.8	700.4	765.8	821.5	878.1	21
22 Consumer credit	267.2	312.3	352.8	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	22
23 Security credit	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	23
24 Policy loans	28.6	31.2	35.9	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	24
25 Other liabilities (2)	255.2	303.9	360.3	404.4	465.3	498.0	545.4	616.0	687.2	716.9	749.5	804.9	25

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

(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

L.8 Assets and Liabilities of Individuals in the U.S. (1)

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989			1990			1991			1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
1	11774.9	11805.9	12048.3	11650.3	12042.6	12651.8	12738.5	13047.8	13592.1	13779.3	13742.6	13992.5	Total financial assets	1
2	585.8	569.8	585.8	590.6	608.2	609.0	618.4	637.2	654.1	680.0	699.1	733.5	Checkable deposits & curr.	2
3	2470.9	2498.3	2490.3	2490.8	2492.6	2506.1	2481.3	2451.9	2455.0	2443.2	2396.0	2363.4	Time & savings deposits	3
4	388.3	418.7	400.8	424.3	432.5	481.5	459.5	457.2	461.0	490.0	474.3	468.5	Money market fund shares	4
5	4001.1	4012.5	4137.0	3818.6	4032.9	4351.4	4421.1	4552.2	4523.2	4639.6	4579.1	4683.7	Securities	5
6	117.7	119.9	121.9	123.9	126.2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	U.S. savings bonds	6
7	283.2	312.7	308.7	331.6	324.0	307.6	292.2	279.0	211.2	244.0	216.9	206.3	Other U.S. Treasury secur.	7
8	287.8	289.7	306.2	316.9	330.1	322.6	327.6	323.1	309.6	296.0	293.4	293.0	U.S. govt. agency secur.	8
9	527.2	536.5	548.5	552.6	557.5	555.3	567.8	577.3	579.1	579.3	581.7	598.4	Tax-exempt securities	9
10	116.2	145.5	154.8	132.9	150.9	174.9	194.1	177.9	125.3	111.1	89.9	61.2	Corporate & foreign bonds	10
11	173.4	181.6	195.4	191.5	188.2	175.5	150.8	160.1	107.6	96.5	107.7	101.0	Open-market paper	11
12	491.6	493.6	529.0	486.8	514.5	565.0	575.0	622.9	678.2	719.3	794.9	865.1	Mutual fund shares	12
13	2004.1	1933.0	1972.5	1682.4	1841.5	2120.7	2180.5	2276.5	2374.1	2451.5	2349.2	2408.5	Corporate equities	13
14	342.8	348.9	356.3	362.3	368.1	373.0	380.4	385.2	390.0	395.4	403.1	408.2	Private life insurance res.	14
15	710.7	732.0	755.6	776.9	795.1	816.3	838.5	857.4	876.5	896.6	914.0	935.2	Private insured pension res.	15
16	1536.0	1513.8	1574.9	1438.9	1505.8	1652.5	1645.6	1744.5	2192.4	2167.9	2189.4	2259.4	Private noninsured pen. res.	16
17	975.2	970.4	992.0	972.0	1013.9	1063.7	1083.7	1130.8	1178.9	1198.6	1212.8	1256.7	Govt. insurance & pen. res.	17
18	764.1	741.3	755.4	775.9	793.5	798.2	810.1	831.5	861.0	868.0	874.9	883.9	Miscellaneous finan. assets	18
19	5171.6	5268.1	5350.4	5420.3	5484.9	5497.7	5566.2	5598.7	5652.5	5669.3	5715.8	5746.5	Total liabilities	19
20	2499.1	2597.8	2653.4	2703.8	2743.4	2772.2	2820.2	2852.6	2885.1	2928.3	2967.7	3005.7	Mtg. debt on nonfarm homes	20
21	919.5	927.6	930.1	936.4	938.5	945.7	952.4	938.8	935.2	931.5	920.4	910.1	Other mortgage debt (2)	21
22	791.8	780.8	789.6	798.4	809.3	785.3	786.7	785.9	796.7	775.7	775.8	781.1	Consumer credit	22
23	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Security credit	23
24	58.3	62.0	64.0	61.5	62.5	65.7	66.3	67.6	67.2	67.8	68.9	68.9	Policy loans	24
25	860.3	857.8	873.1	883.6	892.4	891.9	903.1	908.7	913.2	914.7	926.4	925.5	Other liabilities (2)	25

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

(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

L.100 Households, Personal Trusts, and Nonprofit Organizations

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
1 Total financial assets	4242.1	4739.4	5464.0	6390.5	6805.8	7393.3	8154.3	8694.4	9819.4	10803.8	11382.7	12356.3	1
2 Dep. & cr. mkt. instr.	1533.9	1709.6	1923.1	2139.9	2366.4	2562.2	2838.1	3208.8	3525.6	3792.1	4138.3	4533.5	2
3 Deposits	1162.8	1289.5	1420.2	1577.9	1764.2	1912.8	2089.1	2355.1	2493.0	2721.3	2864.6	3048.4	3
4 Checkable dep. & curr.	192.2	216.8	249.5	260.4	294.4	316.1	342.0	358.4	380.2	475.4	481.4	479.4	4
5 Small time & svgs. dep.	932.7	998.4	1058.2	1140.7	1188.2	1322.5	1532.6	1685.7	1829.6	1945.7	2005.3	2137.2	5
6 Money market fund shares	3.4	9.4	40.0	64.9	155.6	189.4	158.4	202.4	211.1	250.7	278.8	302.4	6
7 Large time deposits	34.5	64.9	72.5	111.9	126.0	84.8	56.2	108.5	72.1	49.5	99.1	129.4	7
8 Credit market instruments	371.1	420.1	502.9	562.0	602.2	649.4	748.9	853.8	1032.6	1070.9	1273.6	1485.1	8
9 U.S. govt. securities	133.1	148.6	208.0	240.7	261.2	272.2	321.0	390.0	427.1	386.4	454.2	584.0	9
10 Treasury issues	122.0	128.0	171.0	194.1	212.9	239.2	285.1	332.2	340.1	316.3	327.5	380.7	10
11 Savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	11
12 Other Treasury	45.2	47.3	91.1	121.6	144.7	170.9	213.6	257.7	260.3	223.0	226.4	271.1	12
13 Agency issues	11.2	20.6	37.0	46.6	48.3	33.0	35.9	57.8	87.0	70.1	126.7	203.3	13
14 Tax-exempt securities	79.8	94.0	102.0	102.4	122.8	153.2	192.1	223.6	302.8	304.2	397.3	464.8	14
15 Corporate and fgn. bonds	75.2	70.2	64.5	69.3	68.5	63.6	53.1	50.7	53.1	103.3	118.4	81.0	15
16 Mortgages	66.5	76.0	89.4	107.0	117.3	126.1	127.1	127.8	127.4	141.2	164.9	181.8	16
17 Open-market paper	16.5	31.4	38.9	42.6	32.3	34.3	55.7	61.6	122.1	135.7	138.8	173.5	17
18 Mutual fund shares	40.4	41.1	44.8	52.1	52.6	66.7	98.0	117.7	206.9	356.9	406.3	418.0	18
19 Corporate equities	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	1264.5	1611.4	1750.7	1600.3	1718.9	19
20 Life insurance reserves	184.8	196.0	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	20
21 Pension fund reserves	560.3	661.5	767.1	916.1	996.9	1279.3	1520.8	1698.3	1991.9	2314.3	2470.5	2755.0	21
22 Equity in noncorp. business	1195.6	1399.2	1633.1	1865.0	2017.9	2018.6	2065.4	2033.3	2059.3	2121.8	2253.1	2373.1	22
23 Security credit	5.7	8.5	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	23
24 Miscellaneous assets	52.9	59.5	66.7	73.5	80.4	87.4	102.9	104.2	152.5	149.8	174.9	191.3	24
25 Total liabilities	983.5	1151.1	1320.2	1465.6	1584.5	1669.6	1846.6	2073.4	2372.9	2694.1	2960.7	3283.6	25
26 Credit market instruments	945.3	1107.0	1272.1	1405.8	1521.7	1600.3	1766.0	1993.3	2271.0	2584.0	2861.3	3177.3	26
27 Home mortgages	590.0	696.4	808.6	918.0	992.8	1033.7	1130.1	1265.1	1416.2	1659.6	1875.0	2109.6	27
28 Installment cons. credit	223.7	264.7	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	28
29 Other consumer credit	43.5	47.6	52.4	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	29
30 Tax-exempt debt	8.1	10.7	13.6	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	30
31 Other mortgages	26.7	28.1	29.6	31.5	33.8	36.4	38.9	41.4	43.8	49.9	82.2	109.2	31
32 Bank loans n.e.c.	17.6	20.1	21.7	29.5	35.9	38.6	41.8	37.0	43.9	46.9	41.6	40.5	32
33 Other loans	35.7	39.5	45.9	54.7	65.8	73.2	76.5	79.4	84.3	89.4	92.4	96.5	33
34 Security credit	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	34
35 Trade credit	14.4	16.6	18.9	22.1	25.1	27.9	30.3	33.1	36.0	38.7	42.5	47.2	35
36 Deferred and unpaid life insurance premiums	9.5	10.3	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	36

BILLIONS OF DOLLARS, END OF PERIOD.

L.100 Households, Personal Trusts, and Nonprofit Organizations

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
1	13803.7	13821.3	14050.5	13628.7	13984.1	14620.6	14735.3	15027.8	15441.4	15638.2	15582.2	15805.4	Total financial assets	1			
2	4959.0	5061.1	5107.0	5164.0	5218.7	5274.6	5243.8	5223.7	5066.3	5133.5	5064.9	5036.5	Dep. & cr. mkt. instr.	2			
3	3248.9	3290.9	3280.1	3308.4	3336.4	3399.2	3361.8	3348.2	3372.7	3416.9	3374.0	3370.8	Deposits	3			
4	493.6	477.1	493.5	498.5	516.0	516.4	526.1	544.4	560.8	586.5	605.5	639.3	Checkable dep. & curr.	4			
5	2225.4	2255.3	2255.1	2263.3	2279.0	2307.3	2302.0	2288.6	2289.1	2287.7	2259.6	2238.2	Small time & svcs. dep.	5			
6	388.3	418.7	400.8	424.3	432.5	481.5	459.5	457.2	461.0	490.0	474.3	468.5	Money market fund shares	6			
7	141.5	139.8	130.7	122.2	108.9	93.9	74.2	58.0	61.8	52.7	34.7	24.7	Large time deposits	7			
8	1710.1	1770.1	1827.0	1855.7	1882.3	1875.4	1882.0	1875.5	1693.6	1716.6	1690.9	1665.7	Credit market instruments	8			
9	680.3	713.6	727.9	763.3	770.9	750.2	742.9	727.1	648.2	670.8	644.2	637.8	U.S. govt. securities	9			
10	392.5	423.9	421.7	446.4	440.8	427.6	415.3	404.0	338.6	374.9	350.8	344.8	Treasury issues	10			
11	117.7	119.9	121.9	123.9	126.2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	Savings bonds	11			
12	274.8	304.0	299.8	322.5	314.6	297.9	282.1	268.6	200.5	232.8	205.5	194.5	Other Treasury	12			
13	287.8	289.7	306.2	316.9	330.1	322.6	327.6	323.1	309.6	296.0	293.4	293.0	Agency issues	13			
14	527.2	536.5	548.5	552.6	557.5	555.3	567.8	577.3	579.1	579.3	581.7	598.4	Tax-exempt securities	14			
15	116.2	145.5	154.8	132.9	150.9	174.9	194.1	177.9	125.3	111.1	89.9	61.2	Corporate and fgn. bonds	15			
16	213.1	192.9	200.3	215.4	214.8	219.4	226.4	233.1	233.4	258.9	267.4	267.4	Mortgages	16			
17	173.4	181.6	195.4	191.5	188.2	175.5	150.8	160.1	107.6	96.5	107.7	101.0	Open-market paper	17			
18	491.6	493.6	529.0	486.8	514.5	565.0	575.0	622.9	678.2	719.3	794.9	865.1	Mutual fund shares	18			
19	2004.1	1933.0	1972.5	1682.4	1841.5	2120.7	2180.5	2276.5	2374.1	2451.5	2349.2	2408.5	Corporate equities	19			
20	354.3	360.5	368.0	374.0	380.0	385.0	392.3	397.2	402.0	407.3	414.9	419.8	Life insurance reserves	20			
21	3210.5	3204.7	3310.9	3176.0	3303.0	3520.6	3555.8	3720.8	4235.9	4251.2	4304.4	4439.7	Pension fund reserves	21			
22	2524.9	2510.9	2504.0	2480.9	2449.4	2478.4	2509.4	2495.9	2372.5	2381.4	2362.6	2335.6	Equity in noncorp. business	22			
23	53.2	51.1	50.9	55.2	62.4	59.4	58.7	68.6	87.0	72.1	65.5	77.3	Security credit	23			
24	206.2	206.5	208.2	209.3	214.6	217.0	219.8	222.2	225.4	222.0	225.8	222.9	Miscellaneous assets	24			
25	3618.5	3701.6	3772.9	3835.8	3892.2	3899.2	3961.7	4011.6	4072.9	4092.3	4147.7	4188.5	Total liabilities	25			
26	3508.2	3590.8	3662.7	3727.5	3780.6	3788.3	3848.3	3888.7	3938.6	3960.8	4009.9	4051.6	Credit market instruments	26			
27	2360.5	2457.5	2511.6	2560.5	2598.7	2626.3	2673.1	2704.4	2735.8	2777.2	2814.9	2851.2	Home mortgages	27			
28	728.9	717.8	726.4	737.9	748.5	726.7	727.2	729.8	742.1	721.1	719.8	724.2	Installment cons. credit	28			
29	62.9	63.1	63.2	60.4	60.7	58.5	59.6	56.1	54.7	54.6	55.9	56.9	Other consumer credit	29			
30	81.9	81.8	83.5	84.6	86.0	86.2	87.8	92.5	94.8	97.2	99.9	100.6	Tax-exempt debt	30			
31	122.6	126.5	129.0	132.0	133.5	136.3	139.1	141.3	144.1	146.4	149.0	151.3	Other mortgages	31			
32	52.8	40.0	40.8	44.6	43.3	40.8	47.0	47.1	47.3	43.2	47.0	43.7	Bank loans n.e.c.	32			
33	98.6	104.1	108.2	107.4	109.8	113.4	114.6	117.5	119.9	121.1	123.4	123.6	Other loans	33			
34	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Security credit	34			
35	51.4	52.8	54.2	55.7	56.3	57.1	58.5	59.7	61.0	62.0	63.1	64.1	Trade credit	35			
36	16.4	16.0	16.0	16.0	16.5	16.9	17.3	18.2	18.2	18.1	18.1	17.6	Deferred and unpaid life insurance premiums	36			

BILLIONS OF DOLLARS, END OF PERIOD.

L.101-L.103 Nonfinancial Business

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.101 All Nonfinancial Business													
1 Total financial assets	894.4	1045.2	1224.2	1363.2	1512.4	1548.0	1682.9	1814.7	1952.3	2160.9	2322.6	2528.9	1
2 Checkable dep. and currency	88.6	90.4	85.9	95.5	88.2	97.8	115.0	132.8	164.3	190.2	200.0	225.3	2
3 Time deposits	41.3	46.7	54.6	62.1	82.5	97.1	122.4	139.4	156.9	175.3	177.6	200.9	3
4 Money mkt. fund shares	0.2	0.6	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	4
5 Security RPs	8.3	16.2	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.5	71.3	79.5	5
6 Foreign deposits	8.7	16.7	21.8	24.6	23.0	22.6	25.7	20.6	18.8	24.8	24.3	13.1	6
7 Credit market instruments	72.3	79.2	86.5	85.9	104.5	129.8	154.8	174.7	181.5	203.0	215.8	224.6	7
8 Mutual fund shares	0.8	0.6	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	8
9 Trade credit	334.2	395.9	469.2	518.8	547.5	539.6	598.0	652.0	695.7	727.4	781.4	885.4	9
10 Miscellaneous assets	340.0	399.0	483.3	539.3	613.4	596.9	603.0	623.1	651.4	735.9	820.3	873.8	10
11 Total liabilities	1399.1	1609.5	1860.3	2078.2	2312.5	2506.8	2739.3	3128.1	3459.3	3805.6	4141.9	4529.4	11
12 Credit market instruments	1052.3	1186.1	1349.5	1484.3	1650.0	1775.4	1946.2	2249.5	2512.2	2806.3	3034.6	3281.6	12
13 Tax-exempt debt	17.4	25.0	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	13
14 Corporate bonds	299.5	320.6	337.9	365.6	388.3	407.0	423.0	469.1	543.2	670.4	749.1	852.2	14
15 Mortgages	380.4	425.1	478.1	521.5	557.3	596.1	690.6	786.0	878.9	977.0	1066.2	1108.5	15
16 Bank loans n.e.c.	227.0	263.0	308.1	337.2	380.1	430.6	455.3	523.4	558.1	615.4	628.0	670.1	16
17 Commercial paper	12.8	15.5	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	17
18 Other loans	115.2	136.8	165.9	186.1	222.3	229.6	256.6	308.1	332.8	363.6	401.2	448.7	18
19 Trade debt	243.9	298.9	358.3	401.4	435.6	445.2	482.2	520.0	557.5	570.7	617.5	686.3	19
20 Other liabilities	102.8	124.5	152.5	192.5	226.9	286.2	311.0	358.6	389.6	428.5	489.8	561.5	20

L.102 Farm Business (1)

1 Total financial assets	18.1	20.2	22.2	24.2	26.1	28.0	29.4	29.7	33.3	37.6	39.5	42.8	1
2 Checkable dep. and currency	7.0	7.1	7.3	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	2
3 Miscellaneous assets	11.1	13.0	14.9	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	3
4 Insurance receivables	9.2	10.9	12.4	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	4
5 Equity in spons. ass. (2)	1.9	2.1	2.5	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	5
6 Total liabilities	118.9	136.6	162.5	178.7	195.4	203.1	206.5	204.4	188.0	166.5	154.9	152.4	6
7 Credit market instruments	105.9	122.2	145.7	161.5	177.8	184.5	188.4	187.9	173.4	156.6	145.5	137.6	7
8 Mortgages	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8	8
9 Bank loans n.e.c.	25.7	28.2	31.0	31.6	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	9
10 Other loans	16.3	21.2	27.9	32.4	37.6	37.0	35.7	35.6	32.1	29.6	27.6	21.0	10
11 Trade debt	13.0	14.4	16.8	17.2	17.6	18.6	18.1	16.5	14.6	9.9	9.4	14.8	11

(1) Includes corporate and noncorporate farms.

L.103 Nonfarm Noncorporate Business

1 Total financial assets	96.6	117.2	138.9	147.8	192.2	197.8	230.6	278.5	318.3	357.4	371.5	412.1	1
2 Checkable dep. and currency	22.4	25.6	28.3	31.1	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5	2
3 Time deposits	12.1	15.5	21.3	24.2	34.7	38.1	51.7	65.1	76.6	87.8	86.0	95.3	3
4 U.S. government securities	2.4	3.2	2.8	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	4
5 Consumer credit	4.1	4.3	4.5	4.4	4.4	4.5	5.1	5.5	5.9	6.2	6.5	6.9	5
6 Mortgages	5.5	8.1	11.0	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	6
7 Trade credit	26.2	31.5	34.9	36.5	40.9	48.5	55.3	61.8	65.9	72.2	80.5	92.3	7
8 Miscellaneous assets	23.9	29.1	36.1	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	8
9 Insurance receivables	16.0	18.9	21.8	24.3	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6	9
10 Equity in spons. ass. (2)	0.4	0.5	0.6	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	10
11 Other	7.4	9.6	13.7	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	11
12 Total liabilities	324.5	379.0	455.8	522.7	580.5	666.6	766.2	916.0	1063.1	1173.0	1245.6	1329.9	12
13 Credit market instruments	278.6	326.5	392.0	447.8	492.2	562.0	645.8	769.0	899.0	999.7	1061.2	1127.1	13
14 Mortgages	180.8	205.0	247.2	292.8	316.1	391.1	464.1	552.3	663.3	739.6	776.5	814.6	14
15 Home mortgages	33.1	36.5	42.0	49.4	55.5	65.6	94.6	102.2	112.5	119.4	126.1	132.5	15
16 Multifamily	100.9	111.8	121.4	128.7	128.2	131.5	145.0	169.3	197.9	230.5	253.6	269.6	16
17 Commercial	46.8	56.7	83.7	114.8	132.4	194.0	224.4	280.8	352.8	389.7	396.9	412.5	17
18 Bank loans n.e.c.	46.4	59.6	72.8	75.3	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0	18
19 Other loans	51.4	61.9	72.0	79.7	90.6	94.9	106.3	124.4	137.2	149.7	168.1	191.5	19
20 Taxes payable	8.9	10.0	12.8	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	20
21 Trade debt	23.8	25.6	31.7	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	21
22 Miscellaneous liabilities	13.3	17.0	19.3	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	22

(2) Shares in FICBs, Banks for Cooperatives, and Federal Land Banks.

BILLIONS OF DOLLARS, END OF PERIOD.

L.101-L.103 Nonfinancial Business

LEVELS, 1989-1992

	1989					1990					1991					1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
L.101 All Nonfinancial Business																				
1	2674.3	2636.3	2690.8	2739.9	2808.8	2742.8	2785.2	2841.3	2882.6	2857.0	2919.8	2983.0	Total financial assets	1						
2	225.9	229.3	222.9	217.2	223.9	215.5	212.0	217.3	232.3	224.1	227.4	229.6	Checkable dep. and currency	2						
3	207.3	200.6	202.4	203.8	203.9	205.1	207.9	208.5	207.1	200.0	197.8	195.1	Time deposits	3						
4	16.2	18.0	20.9	24.0	26.3	28.0	29.3	30.4	31.5	32.7	33.8	35.0	Money mkt. fund shares	4						
5	75.5	71.7	71.5	71.8	73.6	68.8	69.9	69.9	69.7	72.7	77.4	78.4	Security RPs	5						
6	17.6	8.9	16.4	20.2	29.5	29.9	34.6	38.4	39.5	38.7	31.2	27.5	Foreign deposits	6						
7	236.7	216.8	229.5	228.4	241.9	228.3	243.1	242.7	261.0	248.1	262.0	261.8	Credit market instruments	7						
8	11.7	11.3	10.5	9.7	9.7	10.5	12.1	13.7	15.4	16.0	16.1	16.6	Mutual fund shares	8						
9	937.5	931.7	949.9	977.3	953.7	929.2	936.1	957.3	947.9	947.7	971.5	1003.2	Trade credit	9						
10	946.0	947.8	966.8	987.5	1046.2	1027.5	1040.3	1063.1	1078.2	1077.0	1102.4	1135.7	Miscellaneous assets	10						
11	4849.1	4889.1	4946.5	5010.3	5038.7	5020.0	5031.2	5039.3	5077.7	5076.1	5083.4	5103.7	Total liabilities	11						
12	3512.0	3547.5	3587.0	3603.7	3618.0	3625.2	3641.5	3615.3	3593.3	3604.9	3605.8	3590.9	Credit market instruments	12						
13	115.5	114.9	115.3	115.0	115.2	114.9	115.5	115.3	114.0	113.2	112.8	112.6	Tax-exempt debt	13						
14	926.1	933.0	949.4	956.9	973.2	992.3	1016.5	1036.9	1052.0	1071.0	1090.4	1105.7	Corporate bonds	14						
15	1164.4	1166.7	1168.8	1172.6	1175.0	1181.2	1186.4	1166.5	1157.4	1150.7	1136.6	1120.0	Mortgages	15						
16	707.9	705.3	712.7	708.4	714.7	707.5	695.0	687.0	677.2	669.3	662.4	655.9	Bank loans n.e.c.	16						
17	107.1	126.0	128.7	131.8	116.9	120.8	119.4	107.0	98.5	110.3	111.7	108.3	Commercial paper	17						
18	491.0	501.6	512.1	519.0	523.1	508.5	508.6	502.5	494.3	490.4	491.7	488.4	Other loans	18						
19	720.6	713.2	724.9	756.8	762.7	736.9	738.6	761.7	777.5	768.6	771.4	794.8	Trade debt	19						
20	616.5	628.4	634.6	649.8	658.0	657.8	651.2	662.4	706.8	702.6	706.3	718.0	Other liabilities	20						

L.102 Farm Business (1)

1	44.9	45.6	46.4	47.3	48.3	49.2	49.7	50.2	50.5	50.3	49.9	49.6	Total financial assets	1
2	10.4	10.5	10.6	10.8	10.8	10.9	10.9	10.9	11.0	11.0	11.0	11.0	Checkable dep. and currency	2
3	34.5	35.1	35.8	36.5	37.5	38.3	38.8	39.3	39.5	39.4	38.9	38.5	Miscellaneous assets	3
4	32.4	33.0	33.7	34.5	35.5	36.4	36.8	37.2	37.3	37.3	36.9	36.4	Insurance receivables	4
5	2.2	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.2	2.1	2.0	2.1	Equity in spons. ass. (2)	5
6	150.8	149.4	149.5	150.0	150.6	150.9	151.0	150.6	151.0	150.9	153.1	154.3	Total liabilities	6
7	139.2	137.3	138.7	141.6	140.5	136.8	139.6	140.4	138.8	136.3	140.2	141.7	Credit market instruments	7
8	85.3	83.9	84.0	84.3	84.0	83.9	83.8	83.1	83.2	82.9	83.6	83.8	Mortgages	8
9	30.8	29.3	31.9	33.2	32.9	32.0	34.5	35.6	34.6	33.0	35.6	36.3	Bank loans n.e.c.	9
10	23.1	24.1	22.8	24.1	23.6	20.9	21.3	21.7	21.1	20.5	21.1	21.6	Other loans	10
11	11.6	12.1	10.8	8.4	10.2	14.1	11.5	10.3	12.2	14.6	12.9	12.6	Trade debt	11

(1) Includes corporate and noncorporate farms.

L.103 Nonfarm Noncorporate Business

1	439.5	441.1	444.6	447.3	449.8	451.7	454.3	457.3	459.6	459.1	459.0	459.0	Total financial assets	1
2	81.8	82.3	81.7	81.4	81.3	81.7	81.4	81.8	82.3	82.5	82.7	83.2	Checkable dep. and currency	2
3	103.9	103.2	104.6	105.2	104.7	104.9	105.1	105.3	104.1	102.8	101.7	100.4	Time deposits	3
4	8.4	8.7	8.9	9.1	9.4	9.7	10.1	10.4	10.8	11.1	11.5	11.8	U.S. government securities	4
5	6.9	6.3	6.4	6.4	7.1	6.4	6.3	6.3	7.1	6.5	6.5	6.6	Consumer credit	5
6	41.1	40.6	39.9	39.2	38.5	37.8	37.0	36.1	35.3	34.4	33.4	32.4	Mortgages	6
7	99.9	101.0	102.5	103.7	104.8	105.7	107.1	108.8	110.4	111.4	112.4	113.4	Trade credit	7
8	97.5	99.0	100.7	102.3	104.0	105.7	107.4	108.5	109.7	110.4	111.0	111.2	Miscellaneous assets	8
9	60.4	61.2	62.1	62.8	63.5	64.2	64.9	65.5	66.1	66.6	67.1	67.5	Insurance receivables	9
10	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	Equity in spons. ass. (2)	10
11	36.3	37.2	38.1	39.0	40.0	40.9	41.9	42.4	43.0	43.2	43.3	43.2	Other	11
12	1402.2	1417.1	1428.0	1434.5	1442.0	1447.6	1453.5	1436.4	1428.6	1426.1	1415.0	1403.7	Total liabilities	12
13	1177.5	1188.6	1195.9	1199.6	1204.2	1207.1	1210.8	1191.0	1180.6	1174.9	1160.0	1144.0	Credit market instruments	13
14	850.2	857.5	859.0	863.4	865.7	871.3	876.5	862.5	857.3	853.2	840.7	829.4	Mortgages	14
15	138.7	140.3	141.9	143.4	144.7	145.9	147.0	148.2	149.3	151.1	152.8	154.5	Home mortgages	15
16	286.7	284.5	282.6	286.4	287.4	288.9	291.9	284.4	285.0	284.5	276.5	275.7	Multifamily	16
17	424.9	432.8	434.6	433.5	433.6	436.6	437.6	429.9	423.0	417.6	411.4	401.3	Commercial	17
18	123.6	125.2	126.5	126.6	126.5	124.5	121.0	117.3	112.2	111.1	108.5	106.1	Bank loans n.e.c.	18
19	203.7	205.8	210.4	209.6	212.0	211.3	213.2	211.2	211.1	210.5	210.8	208.4	Other loans	19
20	31.4	31.8	31.9	31.9	32.0	32.1	32.2	32.3	32.4	32.5	32.6	32.7	Taxes payable	20
21	79.8	80.9	81.9	82.6	83.0	83.3	83.8	84.4	85.1	86.1	87.8	90.1	Trade debt	21
22	113.6	115.8	118.4	120.4	122.9	125.0	126.7	128.7	130.6	132.6	134.7	136.9	Miscellaneous liabilities	22

(2) Shares in FICBs, Banks for Cooperatives, and Federal Land Banks.

BILLIONS OF DOLLARS, END OF PERIOD.

L.104 Nonfarm Nonfinancial Corporate Business

77
LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
1 Total financial assets	779.8	907.9	1063.1	1191.2	1294.1	1322.2	1422.9	1506.5	1600.7	1765.9	1911.6	2074.0	1
2 Liquid assets	143.6	162.3	170.8	196.5	220.4	266.8	301.9	326.0	355.3	416.1	440.8	464.7	2
3 Checkable dep. & currency	59.2	57.7	50.3	57.1	47.4	53.3	61.9	74.6	94.0	112.8	120.4	137.4	3
4 Time deposits	29.2	31.2	33.4	37.9	47.8	59.0	70.6	74.4	80.3	87.5	91.6	105.6	4
5 Money mkt. fund shares	0.2	0.6	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	5
6 Security RPs	8.3	16.2	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.5	71.3	79.5	6
7 Foreign deposits	8.7	16.7	21.8	24.6	23.0	22.6	25.7	20.6	18.8	24.8	24.3	13.1	7
8 U.S. government securities	10.0	11.5	13.1	18.7	20.2	30.5	38.5	42.7	39.0	53.5	57.0	54.3	8
9 Tax-exempt securities	3.5	3.7	3.7	3.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	9
10 Commercial paper	24.5	24.8	26.7	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	10
11 Consumer credit	22.2	23.6	24.7	25.2	25.9	26.3	30.2	32.9	36.7	40.9	47.5	54.0	11
12 Mutual fund shares	0.8	0.6	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	12
13 Trade credit	308.0	364.4	434.3	482.3	506.6	491.1	542.8	590.3	629.9	655.2	700.9	793.1	13
14 Miscellaneous assets	305.1	356.9	432.2	485.7	539.5	534.9	543.5	550.1	568.1	638.0	709.7	751.6	14
15 Foreign direct invest. (1)	242.5	279.0	331.2	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	15
16 Insurance receivables	27.8	33.4	38.9	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	16
17 Equity in spons. agencies	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	17
18 Other	34.3	43.9	61.4	57.2	88.7	90.4	107.3	116.9	110.5	135.8	136.9	160.8	18
19 Total liabilities	955.6	1093.9	1242.0	1376.8	1536.5	1637.1	1766.7	2007.6	2208.1	2466.0	2741.4	3047.1	19
20 Credit market instruments	667.8	737.4	811.8	875.0	980.0	1029.0	1111.9	1292.6	1439.8	1650.0	1827.8	2016.9	20
21 Tax-exempt debt (2)	17.4	25.0	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	21
22 Corporate bonds (1)	299.5	320.6	337.9	365.6	388.3	407.0	423.0	469.1	543.2	670.4	749.1	852.2	22
23 Mortgages	135.6	147.4	144.2	131.2	133.9	93.7	112.8	121.3	109.8	141.6	200.8	207.1	23
24 Home mortgages	9.7	9.9	10.3	10.7	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4	24
25 Multifamily	11.4	11.7	12.1	12.5	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	25
26 Commercial	114.5	125.7	121.7	108.0	110.0	69.0	87.1	94.3	81.5	111.9	169.7	174.6	26
27 Bank loans n.e.c.	154.9	175.1	204.3	230.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	27
28 Commercial paper	12.8	15.5	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	28
29 Other loans	47.6	53.7	65.9	74.0	94.1	97.6	114.6	148.1	163.5	184.3	205.5	236.2	29
30 Savings & loan assns.	-	-	-	-	0.2	0.3	1.5	5.9	8.7	12.0	11.9	17.2	30
31 Finance companies	31.5	37.2	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7	31
32 U.S. government	4.0	5.7	6.9	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	32
33 Acceptance liab. to banks	11.4	9.9	13.8	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	33
34 Foreign	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31.3	32.9	40.8	42.7	53.8	34
35 SCO issuers	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Taxes payable	29.1	34.1	41.0	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	36
37 Trade debt	207.1	258.9	309.8	347.7	376.4	381.3	418.3	452.0	499.7	539.6	539.6	598.7	37
38 Miscellaneous liabilities	51.5	63.5	79.4	110.2	140.2	191.3	197.8	220.9	243.3	273.5	326.2	381.8	38
39 Fgn. direct invest. in US	51.5	63.5	79.4	110.2	140.2	153.3	158.3	179.2	195.9	222.8	275.4	327.7	39
40 Pen. fund contr. payable	-	-	-	-	-	38.0	39.5	41.7	47.3	50.8	50.8	54.1	40
Memoranda:													
41 Net trade credit	100.9	105.4	124.6	134.6	130.2	109.8	124.5	138.3	143.8	155.5	161.3	194.4	41
42 Market value of equities	748.0	773.1	933.4	1293.1	1214.8	1382.8	1638.7	1617.7	2022.6	2332.6	2344.0	2576.7	42
Debt subtotals:													
43 Securities and mortgages	452.5	493.1	517.1	542.6	581.6	575.2	619.7	694.8	780.0	929.1	1066.2	1175.7	43
44 Loans and short-term paper	215.3	244.3	294.7	332.3	398.5	453.8	492.2	597.8	659.8	720.9	761.7	841.2	44
45 Total s-t liabilities (3)	451.6	537.3	645.4	724.0	814.7	870.6	949.2	1091.9	1184.8	1263.4	1349.1	1489.5	45
Percent ratios:													
46 L-t debt/credit market debt	67.7%	66.8%	63.6%	62.0%	59.3%	55.9%	55.7%	53.7%	54.1%	56.3%	58.3%	58.2%	46
47 S-t debt/credit market debt	32.2%	33.1%	36.3%	37.9%	40.6%	44.0%	44.2%	46.2%	45.8%	43.6%	41.6%	41.7%	47
48 Liquid assets/s-t liabil.	31.8%	30.2%	26.4%	27.1%	27.0%	30.6%	31.8%	29.8%	29.9%	32.9%	32.6%	31.1%	48

(1) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; 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 debt. Includes loans due in more than one year and excludes current maturities of securities and mortgages.

BILLIONS OF DOLLARS. END OF PERIOD.

L.104 Nonfarm Nonfinancial Corporate Business

78

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989					1990					1991					1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III			
1	2189.9	2149.5	2199.8	2245.3	2310.7	2241.9	2281.2	2333.8	2372.6	2347.6	2410.8	2474.4	Total financial assets			1			
2	470.4	441.9	458.4	460.0	487.9	471.8	494.4	504.2	532.3	515.2	531.0	528.6	Liquid assets			2			
3	133.6	136.5	130.6	125.1	131.7	122.9	119.7	124.5	139.0	130.6	133.8	135.5	Checkable dep. & currency			3			
4	103.4	97.4	97.8	98.5	99.3	100.2	102.8	103.2	105.0	97.2	96.2	94.7	Time deposits			4			
5	16.2	18.0	20.9	24.0	26.3	28.0	29.3	30.4	31.5	32.7	33.8	35.0	Money mkt. fund shares			5			
6	75.5	71.7	71.5	71.8	73.6	68.8	69.9	69.9	69.7	72.7	77.4	78.4	Security RPs			6			
7	17.6	8.9	16.4	20.2	29.5	29.9	34.6	38.4	39.5	38.7	31.2	27.5	Foreign deposits			7			
8	60.4	56.2	63.2	62.6	64.3	61.3	70.2	75.5	84.8	83.4	93.2	94.2	U.S. government securities			8			
9	11.4	8.1	8.5	9.7	9.5	8.2	7.6	9.8	11.3	9.8	11.5	12.5	Tax-exempt securities			9			
10	52.4	45.0	49.4	48.1	53.8	52.5	60.3	52.5	53.4	50.2	54.0	51.0	Commercial paper			10			
11	56.2	52.0	53.2	53.4	59.4	52.5	51.7	52.1	58.4	52.8	52.1	53.4	Consumer credit			11			
12	11.7	11.3	10.5	9.7	9.7	10.5	12.1	13.7	15.4	16.0	16.1	16.6	Mutual fund shares			12			
13	837.6	830.7	847.5	873.6	848.9	823.5	829.0	848.4	837.5	836.3	859.1	889.8	Trade credit			13			
14	814.0	813.7	830.3	848.6	904.7	883.5	894.1	915.3	929.0	927.3	952.5	985.9	Miscellaneous assets			14			
15	514.9	524.5	524.9	539.0	576.7	580.3	583.0	589.3	598.4	606.4	616.2	625.8	Foreign direct invest. (1)			15			
16	117.2	121.1	124.3	127.6	131.5	134.9	138.2	142.0	145.5	149.0	152.5	155.8	Insurance receivables			16			
17	1.3	1.3	1.3	1.3	1.3	1.8	1.8	1.8	1.8	1.9	1.9	2.0	Equity in spons. agencies			17			
18	180.7	166.8	179.8	180.7	195.2	166.5	171.0	182.2	183.3	170.0	182.0	202.4	Other			18			
19	3296.1	3322.6	3369.0	3425.8	3446.0	3421.5	3426.7	3452.2	3498.1	3499.1	3515.3	3545.8	Total liabilities			19			
20	2195.3	2221.6	2252.5	2262.5	2273.4	2281.3	2291.1	2283.9	2273.9	2293.7	2305.6	2305.2	Credit market instruments			20			
21	115.5	114.9	115.3	115.0	115.2	114.9	115.5	115.3	114.0	113.2	112.8	112.6	Tax-exempt debt (2)			21			
22	926.1	933.0	949.4	956.9	973.2	992.3	1016.5	1036.9	1052.0	1071.0	1090.4	1105.7	Corporate bonds (1)			22			
23	228.9	225.3	225.8	224.9	225.3	225.9	226.1	220.8	217.0	214.6	212.4	206.7	Mortgages			23			
24	16.0	16.2	16.3	16.4	16.6	16.7	16.8	16.9	17.0	17.2	17.3	17.4	Home mortgages			24			
25	17.8	17.9	18.1	18.2	18.3	18.5	18.6	18.7	18.8	18.9	19.1	19.2	Multifamily			25			
26	195.1	191.2	191.5	190.3	190.4	190.8	190.7	185.2	181.2	178.5	176.0	170.1	Commercial			26			
27	553.5	550.7	554.3	548.5	555.4	551.0	539.5	534.2	530.5	525.2	518.4	513.5	Bank loans n.e.c.			27			
28	107.1	126.0	128.7	131.8	116.9	120.8	119.4	107.0	98.5	110.3	111.7	108.3	Commercial paper			28			
29	264.2	271.7	278.9	285.3	287.5	276.3	274.1	269.6	262.1	259.4	259.9	258.3	Other loans			29			
30	16.1	15.5	14.4	13.4	12.1	11.2	10.2	9.1	8.6	7.7	7.0	6.7	Savings & loan assns.			30			
31	135.1	137.4	143.7	144.3	146.8	145.9	147.6	146.6	146.3	145.8	146.8	145.5	Finance companies			31			
32	9.6	9.6	9.7	9.8	8.8	8.6	8.3	8.1	7.9	7.9	7.9	7.9	U.S. government			32			
33	35.8	32.9	30.9	29.7	29.2	24.3	25.2	25.0	23.3	20.1	19.7	20.2	Acceptance liab.to banks			33			
34	66.6	75.2	79.3	86.7	88.0	83.6	79.6	77.1	71.5	73.8	73.7	73.3	Foreign			34			
35	1.0	1.1	1.1	1.5	2.7	2.8	3.2	3.8	4.4	4.1	4.8	4.7	SCO issuers			35			
36	46.5	47.8	41.0	45.3	45.5	39.0	30.1	35.5	35.5	36.5	33.0	35.0	Taxes payable			36			
37	629.3	620.2	632.2	665.8	669.6	639.5	643.3	667.0	680.3	668.0	670.7	692.2	Trade debt			37			
38	425.1	433.1	443.2	452.3	457.6	461.7	462.2	465.9	508.3	500.9	506.0	513.4	Miscellaneous liabilities			38			
39	367.5	376.8	386.0	395.6	399.6	399.0	400.0	402.3	413.4	407.3	412.4	417.4	Fgn. direct invest. in US			39			
40	57.6	56.3	57.3	56.7	58.0	62.8	62.2	63.6	94.9	93.6	93.6	96.1	Pen. fund contr. payable			40			
Memoranda:																			
41	208.4	210.5	215.3	207.8	179.4	184.1	185.7	181.4	157.2	168.3	188.4	197.6	Net trade credit			41			
42	3211.4	3123.6	3232.0	2820.5	3004.7	3441.6	3487.6	3671.8	3900.6	4004.9	3911.5	4046.1	Market value of equities			42			
Debt subtotals:																			
43	1270.4	1273.2	1290.5	1296.8	1313.6	1333.1	1358.1	1373.0	1382.9	1398.8	1415.6	1425.1	Securities and mortgages			43			
44	924.8	948.4	961.9	965.7	959.7	948.2	933.1	910.9	891.0	894.9	890.0	880.1	Loans and short-term paper			44			
45	1600.6	1616.4	1635.2	1676.7	1674.8	1626.6	1606.5	1613.4	1606.9	1599.4	1593.7	1607.3	Total s-t liabilities (3)			45			
Percent ratios:																			
46	57.8%	57.3%	57.2%	57.3%	57.7%	58.4%	59.2%	60.1%	60.8%	60.9%	61.3%	61.8%	L-t debt/credit market debt			46			
47	42.1%	42.6%	42.7%	42.6%	42.2%	41.5%	40.7%	39.8%	39.1%	39.0%	38.6%	38.1%	S-t debt/credit market debt			47			
48	29.3%	27.3%	28.0%	27.4%	29.1%	29.0%	30.7%	31.2%	33.1%	32.2%	33.3%	32.8%	Liquid assets/s-t liabil.			48			

(1) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; 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 debt. Includes loans due in more than one year and excludes current maturities of securities and mortgages.

BILLIONS OF DOLLARS, END OF PERIOD.

L.105 State and Local Government General Funds (1)

LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1 Total financial assets	179.2	214.0	236.3	246.9	253.6	281.6	323.2	365.3	516.0	584.6	651.8	697.3
2 Checkable dep. and currency	13.5	13.4	13.0	12.4	11.0	9.4	8.7	13.8	14.8	18.3	19.1	21.2
3 Time deposits	55.8	62.9	60.8	58.8	61.1	64.9	58.6	58.9	65.9	61.3	66.6	63.0
4 Security RPs	-2.0	-.8	8.8	14.0	13.2	15.6	32.4	41.8	50.0	58.0	78.7	103.4
5 Credit market instruments	99.7	124.7	137.1	142.1	150.6	172.4	201.3	227.9	358.3	417.1	457.2	475.8
6 U.S. government securities	77.2	100.4	106.7	101.7	102.5	118.7	139.2	154.4	276.2	323.6	354.5	367.5
7 Treasury issues	52.4	71.7	71.5	69.3	72.4	81.7	104.1	120.4	220.7	251.6	305.5	343.3
8 Agency issues	24.8	28.7	35.2	32.4	30.1	37.0	35.1	34.0	55.5	72.0	48.9	24.2
9 Tax-exempt securities	7.9	7.2	6.8	7.0	7.1	7.4	8.0	9.0	7.8	7.6	8.0	9.7
10 Mortgages	14.6	17.1	23.6	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.6
11 Taxes receivable	12.2	13.8	16.6	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9
12 Total liabilities	268.9	298.8	315.6	328.5	345.9	377.2	412.6	449.3	584.4	645.2	730.2	781.4
13 Credit market instruments	256.2	284.3	299.5	310.4	326.7	357.1	391.7	427.4	561.4	620.6	703.6	752.5
14 Tax-exempt securities	248.1	277.8	292.9	302.8	317.9	347.3	380.8	408.8	534.6	593.4	678.7	743.5
15 Short-term	11.6	12.2	13.1	14.9	16.0	22.7	21.3	17.6	18.9	23.1	29.3	39.2
16 Other	236.6	265.6	279.7	288.0	301.9	324.5	359.6	391.2	515.7	570.3	649.4	704.4
17 U.S. government loans	8.0	6.5	6.7	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0
18 Trade debt	12.8	14.5	16.1	18.1	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8

(1) Employee retirement funds are included in the insurance sector.

BILLIONS OF DOLLARS, END OF PERIOD.

L.105 State and Local Government General Funds (1)

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III				
1	728.2	736.6	739.7	736.7	735.9	736.0	734.4	730.3	734.7	732.6	738.9	738.8	Total financial assets	1		
2	20.6	17.2	19.1	18.0	19.6	16.9	20.8	20.8	24.7	21.0	22.9	24.1	Checkable dep. and currency	2		
3	62.3	68.1	66.4	61.2	61.2	63.7	61.6	58.8	53.7	56.0	50.0	48.2	Time deposits	3		
4	114.3	110.3	114.6	109.8	98.1	87.6	85.6	82.7	83.2	85.9	92.7	97.2	Security RPs	4		
5	493.7	503.2	501.4	509.2	519.9	530.6	528.8	530.0	536.2	531.4	534.2	529.4	Credit market instruments	5		
6	374.6	385.5	382.0	387.0	395.8	404.3	401.8	402.4	408.2	402.7	405.0	400.2	U.S. government securities	6		
7	359.4	360.1	358.4	358.8	363.1	365.1	363.0	359.3	365.3	365.3	366.5	364.0	Treasury issues	7		
8	15.2	25.4	23.6	28.3	32.7	39.3	38.8	43.0	42.9	37.4	38.5	36.2	Agency issues	8		
9	11.7	12.0	12.7	13.7	14.2	14.9	15.1	15.1	14.8	14.4	13.6	12.7	Tax-exempt securities	9		
10	107.4	105.6	106.7	108.5	109.9	111.3	111.8	112.6	113.3	114.3	115.6	116.6	Mortgages	10		
11	57.4	37.8	38.2	38.4	37.1	37.3	37.6	37.9	37.0	38.4	39.1	40.0	Taxes receivable	11		
12	847.2	863.3	874.8	888.0	898.6	894.8	903.3	916.2	927.5	936.7	951.2	967.7	Total liabilities	12		
13	815.7	831.0	841.8	854.2	864.0	870.1	878.5	891.4	902.5	911.3	925.9	942.3	Credit market instruments	13		
14	806.9	822.0	832.6	844.6	854.4	860.5	869.1	881.6	892.5	901.2	915.9	932.3	Tax-exempt securities	14		
15	38.8	37.3	37.7	44.7	45.6	45.9	45.5	52.7	52.4	49.3	46.0	56.7	Short-term	15		
16	768.1	784.7	794.9	799.9	808.8	814.6	823.7	828.8	840.1	851.9	869.9	875.6	Other	16		
17	8.8	9.0	9.2	9.6	9.6	9.6	9.4	9.8	10.0	10.1	10.0	10.0	U.S. government loans	17		
18	31.5	32.3	33.0	33.8	34.6	24.7	24.8	24.9	24.9	25.4	25.3	25.4	Trade debt	18		

(1) Employee retirement funds are included in the insurance sector.

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.106 U.S. Government													
1 Total financial assets	168.2	194.1	219.4	247.9	269.1	300.4	310.0	347.0	390.9	404.7	389.8	379.7	1
2 Gold, SDRs & off. fgn. exch.	27.1	24.7	24.5	29.8	33.1	36.4	38.3	39.6	44.4	47.3	48.4	47.0	2
3 Checkable dep. and currency	14.6	18.7	19.2	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	3
4 Time deposits	0.9	0.9	1.0	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	4
5 Credit market instruments	103.6	120.6	140.0	163.8	187.8	203.6	213.2	230.1	248.6	255.2	239.9	213.2	5
6 Fed. agency securities	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Mortgages	23.7	28.0	34.6	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	7
8 Other loans	79.8	92.6	105.4	121.7	140.7	154.2	162.6	178.7	195.3	200.8	190.8	165.2	8
9 To foreign	41.8	45.7	48.9	53.8	57.9	62.3	66.6	70.0	71.3	72.7	70.3	65.2	9
10 To others	38.0	47.0	56.4	67.9	82.8	91.9	96.1	108.7	124.0	128.1	120.5	100.0	10
11 Taxes receivable	9.0	12.7	14.9	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	11
12 Trade credit	6.2	8.9	11.3	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	12
13 Miscellaneous	6.8	7.5	8.5	10.1	10.9	12.4	13.1	15.0	16.4	16.9	18.3	20.4	13
14 Total liabilities	656.4	720.0	766.7	855.4	952.6	1129.5	1332.3	1551.5	1801.4	2049.1	2216.2	2398.8	14
15 Treasury curr. & SDR ctfs.	10.2	10.7	12.3	13.6	14.8	16.5	16.9	17.5	18.0	18.8	19.2	19.8	15
16 Credit market instruments	569.4	621.9	657.7	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	16
17 Savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	17
18 Other Treasury issues	484.2	534.2	572.2	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	18
19 Budget agency issues	5.1	4.1	3.0	2.6	2.4	2.2	2.1	2.1	2.0	2.4	4.3	22.6	19
20 Loan participations	2.4	2.1	2.0	1.8	1.7	1.2	1.2	1.2	1.2	1.2	0.9	-	20
21 Residential mortgages	0.9	0.8	0.7	0.6	0.4	0.3	0.2	0.1	0.1	#	#	#	21
22 Trade debt	15.5	19.0	20.0	21.3	21.8	23.7	26.7	29.9	34.6	44.4	46.8	49.1	22
23 Life insurance reserves	8.4	8.7	9.0	9.1	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1	23
24 Retirement fund reserves	52.9	59.8	67.7	76.4	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1	24
25 Miscellaneous	#	#	#	#	#	#	#	#	#	#	1.2	5.8	25
L.107 Federally Sponsored Credit Agencies (1)													
1 Total financial assets	105.0	133.3	164.1	193.3	230.5	252.7	254.7	295.8	322.7	345.2	372.7	419.3	1
2 Checkable dep. and currency	0.3	0.3	0.5	0.5	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2
3 Fed. funds and security RPs	2.2	3.6	4.2	6.0	9.5	14.9	12.6	20.9	28.2	33.1	28.9	35.5	3
4 Credit market instruments	101.4	128.1	158.1	184.5	217.7	233.7	237.1	267.3	291.0	304.3	330.6	367.7	4
5 U.S. government securities	1.0	1.6	1.8	2.5	2.9	4.3	3.1	4.7	7.9	12.5	17.3	23.3	5
6 Mortgages	59.9	72.2	86.6	100.8	113.4	127.5	137.9	150.6	159.8	149.4	143.7	152.6	6
7 Home	31.9	40.9	50.1	57.8	64.0	74.3	83.7	94.9	106.6	103.1	103.1	112.8	7
8 Multifamily	6.4	6.4	6.6	6.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	8
9 Farm	21.6	24.9	29.9	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	9
10 Open-market paper	1.4	0.2	0.3	0.4	0.7	0.4	0.8	0.7	0.1	0.1	#	0.4	10
11 Other loans	39.0	54.1	69.3	80.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5	11
12 Student loans (SLMA)	0.5	0.9	1.5	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2	12
13 Loans to farmers (FICB)	12.8	14.2	17.5	19.4	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6	13
14 Loans to coops (BC)	5.6	6.3	8.4	9.8	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.9	14
15 FHLB loans to thrifts	20.2	32.7	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	15
16 Miscellaneous assets	1.1	1.3	1.3	2.3	2.6	3.6	4.2	6.3	1.5	4.1	9.6	12.6	16
17 Total liabilities	103.2	131.2	161.8	191.0	228.1	249.1	250.3	291.0	319.6	342.8	370.1	416.1	17
18 Credit market instruments	88.7	112.2	137.0	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	18
19 Sponsored agency issues(2)	88.2	111.3	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	19
20 U.S. government loans	0.5	0.9	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	20
21 Miscellaneous liabilities	14.5	19.1	24.8	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	21
22 Deposits at FHLBs	4.1	6.2	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	22
23 Capital subscriptions	6.1	7.4	9.0	9.7	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2	23
24 Other	4.2	5.5	6.6	8.6	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	24

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, the Financing Corp., and the Resolution Funding Corporation.
(2) Such issues are classified as U.S. government securities.

L.108 Federally Related Mortgage Pools (3)

1 Total mortgage holdings	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	1
2 Home mortgages	53.0	65.4	88.4	107.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	2
3 Multifamily mortgages	2.6	4.1	5.3	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	3
4 Farm mortgages	1.2	1.0	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	#	4
5 Total pool securities (4)	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	5

(3) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Excludes Federal Financing Bank holdings of pool securities, which are included with U.S. government mortgages and other loans.
(4) Such issues are classified as U.S. government securities.

BILLIONS OF DOLLARS, END OF PERIOD.

L.106-L.108 U.S. Government, Credit Agencies, and Mortgage Pools

82

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989			1990			1991			1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
L.106 U.S. Government														
1	387.6	387.3	433.3	456.7	459.8	457.4	476.9	498.3	517.3	502.8	533.0	517.5	Total financial assets	1
2	51.0	51.1	51.4	53.9	59.0	56.2	54.6	57.1	58.4	56.9	60.4	43.1	Gold, SDRs & off. fgn. exch.	2
3	26.1	15.2	31.1	33.4	25.4	32.7	40.2	27.2	50.9	23.4	49.0	59.3	Checkable dep. and currency	3
4	1.3	1.4	1.3	1.5	1.4	1.3	1.5	1.5	1.6	1.9	2.2	2.2	Time deposits	4
5	205.1	215.1	225.2	240.4	238.7	245.5	252.9	252.0	246.2	250.2	245.2	237.8	Credit market instruments	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Fed. agency securities	6
7	47.3	54.6	65.4	79.0	82.9	92.5	101.2	103.7	98.3	102.5	97.8	90.6	Mortgages	7
8	157.8	160.4	159.9	161.4	155.9	153.0	151.7	148.3	147.9	147.7	147.4	147.3	Other loans	8
9	62.8	63.1	63.7	63.5	59.1	57.6	57.5	53.4	53.2	52.9	52.7	52.6	To foreign	9
10	95.0	97.3	96.2	97.9	96.8	95.4	94.2	94.9	94.7	94.8	94.7	94.7	To others	10
11	23.8	22.5	22.5	22.5	22.5	16.4	16.4	16.4	16.4	18.5	18.5	22.9	Taxes receivable	11
12	44.5	46.9	48.0	47.0	42.8	41.8	40.8	40.2	37.8	38.0	35.3	35.3	Trade credit	12
13	35.8	35.1	53.8	58.1	70.0	63.5	70.5	103.8	106.1	113.9	122.4	116.8	Miscellaneous	13
14	2581.5	2634.5	2679.6	2756.7	2846.5	2891.0	2941.2	3053.2	3144.9	3222.0	3290.6	3383.8	Total liabilities	14
15	23.8	24.0	24.1	24.2	26.3	26.0	26.1	26.2	26.3	26.3	26.4	26.5	Treasury curr. & SDR ctfs.	15
16	2251.2	2310.0	2347.4	2410.4	2498.1	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.9	Credit market instruments	16
17	117.7	119.9	121.9	123.9	126.2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	Savings bonds	17
18	2109.3	2158.5	2192.5	2253.9	2339.6	2392.7	2433.9	2534.3	2619.7	2702.0	2762.1	2830.4	Other Treasury issues	18
19	24.2	31.6	32.9	32.6	32.4	26.4	24.8	17.6	18.6	15.8	15.9	18.1	Budget agency issues	19
20	-	-	-	-	-	-	-	-	-	-	-	-	Loan participations	20
21	#	#	#	#	#	#	#	#	#	#	#	#	Residential mortgages	21
22	58.3	57.2	59.2	57.9	52.0	51.0	51.1	52.1	47.3	45.9	43.7	44.1	Trade debt	22
23	11.5	11.6	11.7	11.7	11.8	11.9	11.9	12.0	11.9	11.9	11.8	11.6	Life insurance reserves	23
24	228.9	224.3	229.6	245.0	250.5	245.8	252.5	269.0	276.0	271.5	278.5	296.0	Retirement fund reserves	24
25	7.8	7.4	7.7	7.4	7.7	7.4	7.7	6.7	7.0	6.7	6.9	6.7	Miscellaneous	25

L.107 Federally Sponsored Credit Agencies (1)														
1	451.4	449.9	454.3	455.3	474.5	479.9	474.8	486.9	493.6	508.7	517.6	540.3	Total financial assets	1
2	2.3	2.1	2.2	2.1	2.1	2.0	1.9	1.8	1.4	1.3	1.0	0.9	Checkable dep. and currency	2
3	63.5	61.4	63.3	54.2	70.4	71.9	73.7	77.7	69.3	70.5	69.2	73.7	Fed. funds and security RPs	3
4	367.2	369.7	370.8	381.9	383.6	388.5	382.7	389.5	397.7	419.9	429.0	445.6	Credit market instruments	4
5	15.9	23.4	33.1	50.4	46.1	59.9	60.1	67.4	68.7	85.7	87.0	91.3	U.S. government securities	5
6	162.2	165.3	162.4	163.7	167.9	171.7	175.6	178.4	184.6	194.2	199.5	205.3	Mortgages	6
7	121.8	125.1	122.5	123.3	127.1	130.8	134.7	137.3	142.9	152.0	157.1	162.6	Home	7
8	12.0	12.1	12.1	12.7	13.2	13.5	13.8	14.2	14.6	15.1	15.4	15.7	Multifamily	8
9	28.4	28.1	27.9	27.7	27.6	27.4	27.1	26.9	27.1	27.1	27.1	27.1	Farm	9
10	3.3	3.0	2.3	2.2	3.8	1.3	1.2	7.6	10.9	8.2	9.0	12.2	Open-market paper	10
11	185.8	178.0	172.9	165.6	165.8	155.6	145.8	136.0	133.6	131.9	133.4	136.8	Other loans	11
12	24.6	25.8	27.0	27.9	28.8	28.9	29.7	30.1	31.8	32.3	33.1	33.1	Student loans (SLMA)	12
13	9.5	9.5	9.6	9.7	9.8	9.9	10.8	11.4	11.2	10.7	11.4	12.0	Loans to farmers (FICB)	13
14	9.9	9.8	10.0	10.1	10.1	9.8	10.6	10.6	11.5	12.7	12.1	11.5	Loans to coops (BC)	14
15	141.8	132.9	126.3	117.9	117.1	107.0	94.7	83.9	79.1	76.3	76.9	80.2	FHLB loans to thrifts	15
16	18.4	16.8	18.1	17.1	18.4	17.6	16.5	17.9	25.1	17.1	18.4	20.1	Miscellaneous assets	16
17	447.6	446.0	450.0	450.6	469.1	473.9	468.3	479.6	486.0	500.8	508.5	531.0	Total liabilities	17
18	378.3	383.0	385.9	389.4	398.5	401.8	394.4	399.5	407.7	410.5	422.6	438.2	Credit market instruments	18
19	373.3	378.1	381.0	384.4	393.7	397.0	389.6	394.7	402.9	405.7	417.8	433.4	Sponsored agency issues(2)	19
20	5.0	5.0	5.0	5.0	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.8	U.S. government loans	20
21	69.3	63.0	64.0	61.2	70.6	72.1	73.9	80.0	78.3	90.3	85.9	92.8	Miscellaneous liabilities	21
22	25.9	24.4	23.9	26.7	30.7	31.1	31.0	33.5	31.7	35.3	34.9	35.9	Deposits at FHLBs	22
23	17.6	16.3	15.8	15.3	15.0	15.2	15.1	15.1	14.8	14.7	14.4	14.8	Capital subscriptions	23
24	25.8	22.3	24.3	19.2	24.9	25.8	27.7	31.5	31.8	40.3	36.6	42.2	Other	24

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, the Financing Corp., and the Resolution Funding Corporation.
(2) Such issues are classified as U.S. government securities.

L.108 Federally Related Mortgage Pools (3)														
1	871.0	905.2	944.2	978.5	1019.9	1050.3	1088.4	1124.8	1158.5	1182.4	1219.0	1244.0	Total mortgage holdings	1
2	843.8	878.3	917.0	951.6	991.1	1023.3	1058.8	1097.4	1130.4	1154.1	1194.0	1219.3	Home mortgages	2
3	27.2	26.8	27.1	26.9	28.7	26.9	29.6	27.4	28.1	28.3	25.0	24.7	Multifamily mortgages	3
4	#	#	#	#	#	#	#	#	#	#	#	#	Farm mortgages	4
5	871.0	905.2	944.2	978.5	1019.9	1050.3	1088.4	1124.8	1158.5	1182.4	1219.0	1244.0	Total pool securities (4)	5

(3) GNMA, FNMA, FHLB, and Farmers Home Administration pools. Excludes Federal Financing Bank holdings of pool securities, which are included with U.S. government mortgages and other loans.
(4) Such issues are classified as U.S. government securities.

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
1 Total financial assets	282.8	350.8	394.2	458.8	482.0	511.5	576.5	667.9	801.3	1021.0	1176.5	1369.6	1
2 U.S. checkable dep.	19.3	19.0	23.4	23.5	19.7	16.0	17.5	19.5	21.1	23.8	22.4	21.9	2
3 U.S. time deposits	21.0	22.2	24.6	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	3
4 Net interbank claims	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1	4
5 Security RPs	0.3	2.4	4.1	4.4	4.4	6.0	6.5	6.6	7.3	10.7	12.9	12.8	5
6 U.S. corporate equities	39.8	42.1	48.3	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	6
7 Credit market instruments	142.1	170.5	161.0	186.2	214.4	250.2	273.7	341.8	409.6	510.7	563.5	653.2	7
8 U.S. government securities	113.3	138.4	121.9	135.8	145.3	160.3	173.2	210.3	241.4	291.9	323.5	387.6	8
9 Official holdings	105.4	128.5	106.6	118.2	125.1	132.6	137.0	144.7	145.1	178.9	220.5	260.9	9
10 Private holdings	8.0	9.9	15.3	17.6	20.2	27.7	36.2	65.6	96.4	113.0	102.9	126.6	10
11 U.S. corporate bonds (1)	22.1	24.7	27.7	36.9	47.9	68.0	75.1	91.9	127.1	168.9	187.9	201.8	11
12 Loans to U.S. nonbanks	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31.3	32.9	40.8	42.7	53.8	12
13 Open market paper	6.0	6.5	8.4	9.3	8.0	6.3	7.1	8.3	8.1	9.2	9.5	10.0	13
14 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Trade credit	20.8	24.9	25.2	28.6	28.4	28.5	27.1	28.6	29.1	30.7	31.6	33.7	15
16 Miscellaneous assets	56.0	79.7	98.1	142.9	177.6	187.6	195.4	208.5	223.5	281.0	330.3	396.9	16
17 Direct invest. in U.S.(2)	56.7	69.6	88.3	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	17
18 Other	-7	10.1	9.8	16.9	17.7	10.7	11.0	-2.7	-7.8	15.1	16.8	22.6	18
19 Total liabilities	407.2	492.6	570.5	654.9	708.8	728.4	728.3	710.6	731.1	788.8	849.1	887.8	19
20 U.S. official fgn. exchange & net IMF position	5.0	5.4	5.1	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	20
21 U.S. private deposits	8.8	17.1	26.9	31.4	41.8	46.3	47.6	41.8	37.9	46.9	45.9	42.8	21
22 Credit market instruments	128.6	155.7	167.1	191.7	212.0	206.0	221.1	229.4	230.6	232.1	238.3	244.6	22
23 Corporate bonds	39.3	42.1	42.0	43.5	45.8	56.7	57.5	61.9	65.7	68.8	76.2	83.1	23
24 Bank loans n.e.c.	31.4	49.9	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	24
25 To foreign official	2.9	5.2	7.3	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	25
26 To foreign banks	16.2	25.7	21.6	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	26
27 To other foreign	12.3	19.1	24.1	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	27
28 Commercial paper	1.8	2.9	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	28
29 Acceptance liabs. to banks	14.2	15.0	18.6	22.7	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	29
30 U.S. government loans	41.8	45.7	48.9	53.8	57.9	62.3	66.6	70.0	71.3	72.7	70.3	65.2	30
31 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	31
32 Trade debt	13.0	18.0	20.2	25.6	26.3	22.4	21.4	19.8	19.6	17.4	18.0	19.4	32
33 Miscellaneous liabilities	251.8	296.3	351.2	393.2	413.9	436.2	420.7	401.4	418.2	463.3	522.4	553.9	33
34 U.S. eq. in IBRD, etc.	6.0	6.6	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	34
35 U.S. government deposits	0.8	0.9	0.9	1.8	1.6	1.8	1.8	2.1	2.0	1.0	1.1	0.8	35
36 Dir. invest. abroad (1)(2)	255.1	293.5	348.2	404.2	426.4	419.8	410.0	403.6	424.7	454.8	523.2	538.2	36
37 Other	-10.0	-4.7	-5.5	-21.1	-23.3	4.0	-2.4	-17.2	-22.8	-8.5	-19.0	-4.7	37
Memoranda:													
38 Market value of fgn equities held by US residents	10.1	11.2	14.8	19.2	17.4	18.6	25.9	27.0	39.3	50.0	54.7	62.7	38

(1) 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.

BILLIONS OF DOLLARS, END OF PERIOD.

L.109 Foreign

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	II	III			
1	1603.3	1612.0	1636.8	1687.9	1692.2	1727.8	1712.8	1751.1	1795.4	1818.6	1861.6	1921.1	Total financial assets	1			
2	22.0	20.5	20.3	22.1	21.7	20.3	18.8	19.9	20.3	19.3	20.9	22.5	U.S. checkable dep.	2			
3	43.1	44.1	44.4	43.6	42.6	43.6	43.7	41.5	42.0	38.6	38.5	38.6	U.S. time deposits	3			
4	-2.5	-2.0	0.9	21.5	22.0	23.1	-3.8	8.6	3.8	6.6	18.9	49.2	Net interbank claims	4			
5	17.0	15.4	16.7	15.7	16.5	17.9	16.3	16.4	15.8	18.1	20.4	19.4	Security RPs	5			
6	260.6	257.3	253.7	251.2	231.2	264.3	270.6	284.2	305.1	307.9	301.5	305.5	U.S. corporate equities	6			
7	734.2	736.7	751.8	771.3	792.4	797.1	810.0	819.3	837.2	859.3	894.9	909.5	Credit market instruments	7			
8	439.7	433.8	440.8	453.2	472.7	477.5	488.6	497.2	514.9	532.2	560.8	568.1	U.S. government securities	8			
9	265.7	259.0	263.1	275.6	297.0	298.1	294.3	300.4	314.1	329.5	344.1	345.4	Official holdings	9			
10	174.0	174.8	177.7	177.6	175.8	179.5	194.3	196.8	200.8	202.7	216.7	222.8	Private holdings	10			
11	215.5	216.6	220.3	220.5	221.1	225.8	232.0	235.6	239.5	242.9	249.8	256.2	U.S. corporate bonds (1)	11			
12	66.6	75.2	79.3	86.7	88.0	83.6	79.6	77.1	71.5	73.8	73.7	73.3	Loans to U.S. nonbanks	12			
13	12.3	11.2	11.5	10.9	10.5	10.2	9.8	9.5	11.2	10.3	10.6	11.9	Open market paper	13			
14	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	14			
15	36.2	36.7	37.1	41.8	42.2	42.6	42.0	43.3	40.2	40.7	41.6	42.3	Trade credit	15			
16	492.6	503.4	511.8	520.7	523.7	518.8	515.3	517.8	531.0	528.1	524.8	534.0	Miscellaneous assets	16			
17	433.2	447.1	458.5	466.7	466.5	464.6	472.7	473.3	487.0	482.7	489.3	495.3	Direct invest. in U.S.(2)	17			
18	59.5	56.3	53.3	54.0	57.2	54.2	42.7	44.5	44.0	45.3	35.5	38.7	Other	18			
19	957.0	958.2	979.7	1012.8	1053.8	1047.1	1024.9	1027.3	1043.3	1027.4	1039.9	1070.3	Total liabilities	19			
20	53.6	55.2	55.7	58.3	61.3	56.6	53.6	52.9	55.4	52.7	54.4	55.4	U.S. official fgn. exchange & net IMF position	20			
21	43.9	35.9	44.4	52.0	56.6	62.6	61.7	62.4	61.2	59.1	47.9	48.9	U.S. private deposits	21			
22	254.8	254.8	265.9	272.4	278.6	291.3	277.6	282.2	292.7	282.4	298.5	307.0	Credit market instruments	22			
23	88.0	96.5	101.5	101.9	109.4	112.1	114.8	118.6	124.2	125.4	131.1	137.0	Corporate bonds	23			
24	21.4	18.9	19.3	19.8	18.5	20.5	19.7	20.0	21.6	22.0	25.5	26.4	Bank loans n.e.c.	24			
25	3.4	3.3	3.3	3.3	2.8	2.5	2.6	2.4	2.4	2.4	2.6	0.2	To foreign official	25			
26	8.6	7.0	6.8	7.6	5.9	7.4	7.1	7.3	6.9	7.1	8.6	11.7	To foreign banks	26			
27	9.4	8.7	9.2	8.9	9.8	10.6	10.0	10.2	12.3	12.5	14.4	14.4	To other foreign	27			
28	63.0	59.3	65.1	71.5	75.3	87.0	74.0	78.0	81.8	70.5	77.5	80.7	Commercial paper	28			
29	19.6	16.9	16.4	15.7	16.3	14.0	11.7	12.1	12.0	11.6	11.7	10.5	Acceptance liabs. to banks	29			
30	62.8	63.1	63.7	63.5	59.1	57.6	57.5	53.4	53.2	52.9	52.7	52.6	U.S. government loans	30			
31	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	31			
32	28.3	25.1	24.4	22.2	17.0	17.3	18.2	18.7	20.0	21.0	22.8	25.0	Trade debt	32			
33	576.4	587.2	589.2	607.9	640.4	619.4	613.8	611.0	614.0	612.2	616.2	633.9	Miscellaneous liabilities	33			
34	20.7	21.1	21.4	21.8	22.0	22.3	22.7	23.1	23.5	23.8	24.1	24.4	U.S. eq. in IBRD, etc.	34			
35	0.7	0.8	0.8	0.8	0.8	0.9	1.1	1.6	1.8	1.9	2.1	2.2	U.S. government deposits	35			
36	570.0	580.0	583.2	601.0	635.7	650.7	648.4	656.1	668.5	682.5	695.4	707.6	Dir. invest. abroad (1)(2)	36			
37	-15.0	-14.6	-16.1	-15.7	-18.2	-54.5	-58.4	-69.8	-79.9	-96.0	-105.4	-100.3	Other	37			
38	91.7	88.7	98.1	85.3	92.4	111.8	120.4	134.1	150.5	160.9	161.5	175.3	Memoranda: Market value of fgn equities held by US residents	38			

(1) 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.

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.110 Monetary Authority												
1 Total financial assets	142.6	155.7	166.2	173.3	181.4	193.7	203.1	217.7	242.6	274.4	285.1	303.5
2 Gold and foreign exchange	11.7	13.2	13.6	16.2	16.2	16.9	14.8	14.6	18.1	20.5	16.7	20.1
3 Treasury currency	11.3	11.8	13.1	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8
4 SDR certificates	1.3	1.3	1.8	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0
5 Federal Reserve float	3.8	6.5	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3
6 F.R. loans to domestic banks	0.3	1.2	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2
7 Security RPs	3.3	1.8	2.4	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9
8 Credit market instruments	108.9	117.4	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6
9 U.S. government securities	108.9	117.4	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6
10 Treasury issues	100.9	109.5	116.3	119.3	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7
11 Agency issues	8.0	7.9	8.2	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0
12 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-
13 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-
14 Miscellaneous assets	2.0	2.5	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7
15 Total liabilities	142.6	155.7	166.2	173.3	181.4	193.7	203.1	217.7	242.6	274.4	285.1	303.5
16 Depository inst. reserves	26.9	31.2	29.8	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3
17 Vault cash of coml. banks	13.9	15.5	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6
18 Checkable dep. and currency	98.0	104.3	112.5	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5
19 Due to U.S. government	7.5	4.4	4.6	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1
20 Due to foreign	0.6	0.7	0.8	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4
21 Currency outside banks	89.9	99.2	107.1	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1
22 Miscellaneous liabilities	3.8	4.8	5.5	4.5	5.2	5.2	5.1	5.8	6.0	5.9	7.1	7.1
L.111 Commercial Banking (1)												
1 Total financial assets	1067.9	1221.1	1356.3	1482.9	1619.9	1732.4	1888.8	2128.8	2376.5	2617.2	2772.8	2951.7
2 Checkable dep. and currency	1.3	1.6	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0
3 Total bank credit	923.1	1048.8	1169.7	1271.1	1373.4	1450.3	1589.2	1764.8	1974.7	2169.2	2293.7	2452.7
4 U.S. govt. securities	139.5	139.6	147.6	173.3	185.3	212.9	259.5	260.4	266.8	312.8	338.9	360.6
5 Treasury issues	102.0	95.3	95.6	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.7
6 Agency issues	37.5	44.3	52.0	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	174.9
7 Tax-exempt securities	115.2	126.2	135.6	148.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6
8 Corporate & foreign bonds	10.1	8.9	9.7	10.8	10.7	11.1	16.2	21.5	30.7	49.6	74.3	85.8
9 Total loans	658.2	774.0	876.6	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7
10 Mortgages	179.0	214.0	245.2	262.7	284.2	301.3	330.5	379.9	429.6	506.2	595.2	672.3
11 Consumer credit	140.3	166.5	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7
12 Bank loans n.e.c.	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	664.2	727.8	727.8	767.7
13 Open-market paper	13.2	12.0	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1
14 Security credit	23.9	21.0	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9
15 Mutual fund shares	-	-	-	-	-	-	-	-	-	-	-	-
16 Corporate equities	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
17 Cust. liabs. on acceptances	25.7	24.9	32.5	39.8	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5
18 Vault cash	13.9	15.5	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6
19 Reserves at F.R.	26.9	31.2	29.8	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0
20 Miscellaneous assets	77.1	99.1	103.5	122.0	148.8	174.2	189.2	246.7	287.1	321.0	353.9	376.9
21 Total liabilities	1014.6	1164.8	1291.1	1411.2	1561.5	1673.0	1829.0	2020.7	2251.5	2485.3	2657.6	2860.0
22 Checkable deposits	280.6	306.0	332.4	342.0	350.6	369.8	385.7	414.9	468.8	562.9	543.1	560.0
23 U.S. government	7.3	14.1	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0
24 Foreign	18.7	18.3	22.7	22.9	19.0	15.6	17.0	19.1	20.6	23.4	22.1	21.5
25 Private domestic	254.6	273.6	295.2	307.1	320.8	337.3	357.1	380.2	422.4	512.0	499.4	509.5
26 Small time & savings dep.	386.1	399.3	428.8	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2
27 Large time deposits	162.7	211.2	225.0	272.2	323.8	329.5	281.2	319.5	331.2	334.4	376.6	418.6
28 Fed. funds & security RPs	54.4	76.9	94.3	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6
29 Net interbank claims	-19.2	-8.3	9.4	-22.5	-68.9	-102.6	-100.4	-91.6	-72.9	-67.6	-25.2	-20.0
30 To monetary authority	4.1	7.7	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5
31 To domestic banks (2)	-6.9	-6.0	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5
32 To foreign banks	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1
33 Credit market debt	56.1	63.2	76.4	91.4	113.0	131.9	150.3	173.6	185.4	192.4	212.9	215.1
34 Corporate bonds	21.1	22.1	21.9	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1
35 Open-market paper	35.0	41.1	54.5	68.2	86.9	99.6	108.3	118.1	111.0	101.9	108.9	106.0
36 Taxes payable	0.8	0.9	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6
37 Miscellaneous liabilities	93.1	115.6	123.5	139.0	199.4	193.7	216.0	232.1	255.0	288.5	337.9	379.9
38 Memo: Cred. mkt. funds adv. (3)	924.6	1052.6	1181.8	1289.9	1398.2	1482.9	1626.1	1799.7	1989.1	2183.9	2319.2	2476.3

(1) U.S.-chartered commercial banks, foreign banking offices in U.S. domestic affiliates (Bank Holding Companies), and banks in U.S. possessions. IBF's are excluded from domestic banking and treated like branches in foreign countries.
 (2) Floats and discrepancies in interbank deposits and loans.
 (3) Total bank credit (line 3) less security credit (line 14) less mutual fund shares (line 15) less corporate equities (line 16) plus customer liabilities on acceptances (line 17).

BILLIONS OF DOLLARS, END OF PERIOD.

L.110-L.111 Monetary Authority and Commercial Banking

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LEVELS, 1989-1992

LEVELS, 1989-1992

	1989		1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III			
L.110 Monetary Authority															
1	314.7	307.1	317.9	323.0	342.6	327.1	332.3	338.3	364.9	346.4	356.3	378.1	Total financial assets	1	
2	42.9	44.5	45.2	45.5	43.6	41.1	39.7	36.9	38.6	37.1	35.5	35.4	Gold and foreign exchange	2	
3	19.6	19.8	20.0	20.2	20.4	20.6	20.7	20.9	21.1	21.2	21.3	21.4	Treasury currency	3	
4	8.5	8.5	8.5	8.5	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	SDR certificates	4	
5	1.1	0.4	0.7	1.9	2.6	2.5	0.3	0.3	1.0	0.5	0.5	0.3	Federal Reserve float	5	
6	0.5	2.2	0.6	0.5	0.2	0.2	1.5	0.3	0.2	0.1	1.4	0.6	F.R. loans to domestic banks	6	
7	2.1	1.9	-	-	18.4	-	1.4	-	15.9	1.8	-	18.2	Security RPs	7	
8	233.3	224.4	237.8	240.8	241.4	247.3	253.7	264.7	272.5	271.8	282.6	285.2	Credit market instruments	8	
9	233.3	224.4	237.8	240.8	241.4	247.3	253.7	264.7	272.5	271.8	282.6	285.2	U.S. government securities	9	
10	226.8	217.9	231.4	234.4	235.1	241.0	247.5	258.6	266.5	265.8	276.9	279.7	Treasury issues	10	
11	6.5	6.5	6.4	6.4	6.3	6.3	6.2	6.2	6.0	6.0	5.7	5.5	Agency issues	11	
12	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances	12	
13	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.	13	
14	6.7	5.4	5.0	5.7	6.0	5.3	5.0	5.1	5.5	4.0	5.1	7.0	Miscellaneous assets	14	
15	314.7	307.1	317.9	323.0	342.6	327.1	332.3	338.3	364.9	346.4	356.3	378.1	Total liabilities	15	
16	35.6	36.1	36.3	36.1	38.7	24.1	22.2	27.4	29.4	29.5	22.7	27.7	Depository inst. reserves	16	
17	28.7	23.3	24.3	24.8	32.6	24.7	25.6	28.8	33.6	29.3	29.7	30.2	Vault cash of coml. banks	17	
18	239.1	240.1	249.1	255.8	264.3	273.8	278.6	273.9	293.5	281.8	295.7	313.4	Checkable dep. and currency	18	
19	6.7	5.4	6.1	8.2	9.5	11.5	12.4	8.5	18.3	7.6	14.2	25.1	Due to U.S. government	19	
20	0.6	0.3	0.4	0.4	0.4	0.3	0.2	0.6	1.0	0.4	0.2	0.6	Due to foreign	20	
21	231.8	234.4	242.7	247.2	254.4	262.0	265.9	264.8	274.2	273.9	281.3	287.8	Currency outside banks	21	
22	11.4	7.6	8.2	6.4	7.1	4.5	5.9	8.2	8.4	5.8	8.1	6.8	Miscellaneous liabilities	22	

L.111 Commercial Banking (1)

1	3231.6	3260.5	3236.7	3290.8	3336.4	3351.8	3336.1	3394.4	3440.9	3480.1	3517.4	3576.1	Total financial assets	1
2	2.6	2.6	2.6	2.6	2.5	2.4	2.1	1.9	1.8	1.7	1.7	1.7	Checkable dep. and currency	2
3	2633.6	2661.3	2707.1	2738.8	2764.2	2784.7	2807.8	2833.1	2873.0	2909.4	2931.8	2966.6	Total bank credit	3
4	395.8	430.2	442.1	454.2	456.9	486.9	504.5	535.3	568.2	601.3	623.7	656.1	U.S. govt. securities	4
5	166.1	179.6	178.1	180.9	172.9	188.5	197.3	218.6	233.4	256.6	267.3	286.7	Treasury issues	5
6	229.7	250.5	264.0	273.3	284.0	298.5	307.3	316.7	334.8	344.7	356.4	369.4	Agency issues	6
7	133.8	130.1	124.3	122.8	117.4	113.3	108.7	105.6	103.2	100.7	98.9	98.9	Tax-exempt securities	7
8	80.6	81.4	81.8	81.3	85.5	87.3	86.6	89.5	92.9	91.1	89.6	90.6	Corporate & foreign bonds	8
9	2016.6	2013.4	2052.6	2074.4	2100.2	2090.5	2101.1	2094.6	2100.5	2107.4	2111.2	2112.6	Total loans	9
10	767.0	794.1	821.6	838.6	852.5	864.5	880.4	879.5	884.9	889.0	893.1	895.0	Mortgages	10
11	382.0	373.8	375.1	380.9	383.7	371.0	369.4	367.6	370.2	360.1	357.4	358.2	Consumer credit	11
12	819.6	799.0	809.3	809.5	815.1	805.3	798.7	793.2	788.0	776.1	778.7	770.4	Bank loans n.e.c.	12
13	9.9	9.5	10.2	9.7	12.7	13.3	11.4	10.0	10.6	10.5	10.1	9.1	Open-market paper	13
14	38.2	37.0	36.5	35.6	36.2	36.2	41.3	44.4	46.8	71.6	71.9	79.9	Security credit	14
15	2.2	1.9	2.0	2.0	1.9	2.5	2.7	3.5	3.7	4.5	4.0	4.3	Mutual fund shares	15
16	4.7	4.2	4.3	4.1	2.2	4.1	4.2	4.5	4.5	4.4	4.4	4.1	Corporate equities	16
17	55.4	49.8	47.3	45.4	45.5	38.4	36.9	37.1	35.3	31.7	31.4	30.7	Cust. liabs. on acceptances	17
18	28.7	23.3	24.3	24.8	32.6	24.7	25.6	28.8	33.6	29.3	29.7	30.2	Vault cash	18
19	31.1	32.0	32.1	32.1	35.3	21.7	19.7	24.8	26.5	26.4	20.1	24.0	Reserves at F.R.	19
20	480.2	491.6	423.4	447.2	456.4	480.0	444.0	468.8	470.7	481.7	502.7	522.9	Miscellaneous assets	20
21	3119.4	3148.8	3133.8	3180.1	3219.7	3246.2	3229.4	3279.6	3330.3	3351.1	3398.6	3456.0	Total liabilities	21
22	556.2	518.3	542.0	539.7	578.2	540.8	560.6	579.6	616.1	599.5	631.5	650.9	Checkable deposits	22
23	25.6	16.7	32.1	36.6	30.9	26.3	36.0	38.5	36.4	16.7	36.1	38.2	U.S. government	23
24	21.4	20.2	20.0	21.7	21.3	20.0	18.6	19.3	19.3	18.9	20.7	21.9	Foreign	24
25	509.2	481.4	490.0	481.5	526.0	494.5	506.0	521.7	560.3	563.9	574.7	590.8	Private domestic	25
26	1165.7	1193.5	1231.1	1260.9	1287.5	1320.8	1338.1	1361.1	1367.5	1378.9	1371.2	1370.7	Small time & savings dep.	26
27	450.7	445.8	439.8	432.0	425.6	439.3	429.3	423.7	402.5	390.0	364.9	354.6	Large time deposits	27
28	274.5	294.3	295.2	279.5	248.8	240.7	240.5	231.4	229.6	269.1	275.6	272.6	Fed. funds & security RPs	28
29	-31.8	-27.3	-25.5	-6.1	-7.3	10.4	-12.0	4.6	0.9	5.4	16.8	42.7	Net interbank claims	29
30	1.6	2.5	1.2	2.4	2.8	2.8	1.8	0.6	1.2	0.6	1.8	0.9	To monetary authority	30
31	-31.0	-27.8	-27.6	-29.9	-32.0	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-7.4	To domestic banks (2)	31
32	-2.5	-2.0	0.9	21.5	22.0	23.1	-3.8	8.6	3.8	6.6	18.9	49.2	To foreign banks	32
33	219.9	215.2	205.9	193.6	191.1	182.5	179.2	175.1	175.2	175.8	174.4	175.6	Credit market debt	33
34	113.7	112.0	111.3	106.4	108.9	111.0	111.8	110.5	113.2	116.2	117.9	120.6	Corporate bonds	34
35	106.1	103.1	94.6	87.2	82.2	71.5	67.5	64.6	62.1	59.7	56.5	55.0	Open-market paper	35
36	0.8	0.8	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.7	Taxes payable	36
37	483.6	508.3	444.7	479.8	495.2	511.2	493.1	503.6	538.1	531.8	563.7	588.1	Miscellaneous liabilities	37
38	2643.9	2667.9	2711.6	2742.5	2769.3	2780.2	2796.6	2817.8	2853.3	2860.6	2882.9	2908.9	Memo: Cred. mkt. funds adv. (3)	38

- (1) U.S.-chartered commercial banks, foreign banking offices in U.S., domestic affiliates (Bank Holding Companies), and banks in U.S. possessions. IBF's are excluded from domestic banking and treated like branches in foreign countries.
- (2) Floats and discrepancies in interbank deposits and loans.
- (3) Total bank credit (line 3) less security credit (line 14) less mutual fund shares (line 15) less corporate equities (line 16) plus customer liabilities on acceptances (line 17).

BILLIONS OF DOLLARS, END OF PERIOD.

L.112-L.113 Commercial Banking Subsectors

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.112 U.S.-Chartered Commercial Banks												
1 Total financial assets	945.6	1067.2	1174.5	1267.3	1366.3	1472.8	1603.3	1800.4	1992.0	2167.8	2259.1	2387.0
2 Total bank credit	877.3	983.6	1088.2	1171.1	1262.5	1364.0	1497.9	1663.7	1847.2	2007.7	2104.6	2234.4
3 U.S. government securities	136.4	136.5	143.5	168.5	179.9	206.8	251.0	252.3	256.9	299.2	324.1	343.9
4 Treasury issues	99.8	93.1	92.7	107.9	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0
5 Agency issues	36.6	43.4	50.8	60.5	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9
6 Tax-exempt securities	113.8	124.7	134.2	147.4	153.1	157.5	161.3	173.9	231.1	202.8	173.7	150.9
7 Corporate & foreign bonds	7.0	6.4	5.9	6.4	6.4	8.1	11.7	14.6	16.9	31.9	52.5	65.5
8 Total loans	620.0	716.0	804.6	848.9	923.2	991.6	1073.9	1222.9	1342.3	1473.8	1554.4	1674.0
9 Mortgages	177.1	212.3	242.6	258.7	278.0	294.2	323.5	372.4	421.8	495.4	578.9	647.3
10 Consumer credit	140.3	166.5	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7
11 Bank loans n.e.c.	269.5	309.2	346.8	379.1	425.7	469.7	497.1	548.3	577.2	617.2	599.5	618.6
12 Open-market paper	10.6	8.4	10.1	11.0	10.7	11.7	12.6	11.7	8.5	7.5	9.0	8.3
13 Security credit	22.6	19.6	18.8	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0
14 Mutual fund shares	-	-	-	-	-	-	-	-	-	-	-	-
15 Corporate equities	-	-	-	-	-	-	-	-	-	-	-	-
16 Cust. liabs. on acceptances	20.5	20.1	26.1	32.0	40.2	47.2	51.8	48.9	37.9	30.6	29.6	26.5
17 Vault cash & res. at F.R.	40.8	46.1	47.7	46.5	42.4	44.0	40.1	42.5	48.2	65.5	59.5	60.5
18 Miscellaneous assets	7.0	17.4	12.5	17.7	21.2	17.7	13.5	45.2	58.7	64.0	65.4	65.6
19 Total liabilities	941.3	1063.1	1165.8	1257.7	1382.1	1502.4	1649.4	1811.5	2000.2	2173.7	2276.3	2443.1
20 Checkable deposits	269.0	291.9	317.5	328.2	343.0	363.9	379.4	409.7	461.4	554.6	535.5	551.3
21 U.S. government	7.3	14.1	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0
22 Foreign	13.5	13.5	17.0	16.9	13.9	11.6	12.9	15.8	15.9	18.6	17.1	16.6
23 Private domestic	248.1	264.3	286.0	299.4	318.3	335.4	355.0	378.3	419.7	508.5	496.7	505.8
24 Small time & savings dep.	386.1	399.3	428.8	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2
25 Large time deposits	152.2	194.3	204.5	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9
26 Fed. funds & security RPs	54.4	76.9	94.3	114.8	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7
27 Net interbank liabilities	-22.9	-22.1	-17.5	-57.2	-77.9	-102.5	-94.0	-90.2	-82.9	-91.1	-69.6	-65.7
28 Federal Reserve float	3.8	6.5	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3
29 Borrowing at F.R. banks	0.3	1.2	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2
30 To domestic banks	-5.3	-10.2	-18.9	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5
31 To foreign banks	-21.7	-19.6	-6.8	-30.4	-34.8	-57.8	-49.9	-51.6	-41.5	-44.2	-27.1	-24.6
32 Acceptance liabilities	20.7	20.3	27.3	33.6	42.1	51.6	54.6	51.1	40.2	31.5	30.5	27.2
33 Corporate bonds	5.7	5.9	6.1	6.3	6.2	6.8	6.6	10.1	14.6	16.8	17.5	17.2
34 Taxes payable	0.8	0.9	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6
35 Miscellaneous liabilities	75.3	95.6	103.4	113.7	137.3	142.4	159.3	177.0	195.0	214.1	237.9	263.5
36 Inv. by dom. affiliates	50.1	54.9	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8
37 Other	25.1	40.7	43.0	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7
38 Memo: Credit mkt. funds adv.	875.2	984.1	1095.6	1183.2	1278.1	1386.1	1522.7	1681.0	1846.6	2005.8	2104.8	2231.9

L.113 Foreign Banking Offices in U.S. (1)

1 Total financial assets	39.2	60.5	76.3	98.1	121.5	107.7	108.7	121.8	142.8	182.1	231.9	263.3
2 Total bank credit	34.9	54.5	69.5	87.4	97.4	72.7	74.6	81.9	102.0	135.4	160.9	189.5
3 U.S. government securities	1.4	1.9	2.4	2.9	3.5	4.3	6.0	5.4	5.9	9.5	10.3	11.5
4 Tax-exempt securities	0.3	0.2	0.2	0.4	0.3	0.3	0.2	0.1	-	-	-	-
5 Corporate bonds	0.4	0.6	0.7	0.7	1.0	0.7	1.1	2.8	6.3	11.3	14.4	13.7
6 Total loans	32.5	51.8	66.0	83.3	92.5	67.3	67.3	73.6	89.7	114.5	136.2	164.3
7 Mortgages	0.1	0.1	0.9	2.2	3.9	5.0	5.2	5.6	5.7	8.7	13.9	22.1
8 Bank loans n.e.c.	28.5	46.6	59.8	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6
9 Open-market paper	2.6	3.6	4.0	4.8	5.8	5.1	1.7	0.9	1.2	1.0	2.2	1.7
10 Security credit	1.3	1.4	1.4	1.0	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9
11 Corporate equities	0.2	0.1	0.1	0.1	0.1	0.1	0.1	"	0.1	0.1	"	"
12 Cust. liabs. on accepts.	5.1	4.8	6.3	7.8	10.9	11.6	13.9	20.5	22.1	23.8	30.2	31.0
13 Reserves at F.R.	-	0.6	0.6	0.7	1.3	1.7	1.0	1.3	2.0	2.6	2.2	1.1
14 Miscellaneous assets	-8	0.6	-1	2.1	11.9	21.7	19.3	18.1	16.6	20.3	38.5	41.7
15 Total liabilities	40.2	62.0	78.5	101.2	124.8	111.3	112.6	126.0	147.3	187.0	237.2	269.0
16 Checkable dep.	11.6	14.1	14.8	13.7	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7
17 Time deposits	10.5	16.9	20.5	28.4	36.0	40.0	34.7	34.7	35.6	45.4	49.9	56.7
18 Fed. funds and security RPs	-	-	-	-	-	-	3.5	3.2	7.6	16.1	14.4	18.9
19 Net interbank liabilities	9.7	20.2	10.8	40.6	26.2	20.8	24.7	27.8	37.8	50.7	66.3	71.3
20 To foreign banks	9.0	12.4	18.1	17.3	-10.0	-17.8	-10.1	-5.5	-6	13.6	37.1	39.8
21 To domestic banks	0.7	7.8	12.6	23.3	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5
22 Acceptance liabilities	5.2	4.9	6.8	8.6	11.9	13.4	15.7	22.9	24.4	27.2	33.8	34.4
23 Miscellaneous liabilities	3.2	5.9	5.6	9.7	43.1	31.1	32.1	32.1	34.5	39.3	65.1	79.1
24 Memo: Credit mkt. funds adv.	38.4	57.7	74.3	94.1	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies, and AMEX.

BILLIONS OF DOLLARS, END OF PERIOD.

L.112-L.113 Commercial Banking Subsectors

LEVELS, 1989-1992

LEVELS, 1989-1992

LEVELS	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.112 U.S.-Chartered Commercial Banks																	
1	2547.5	2563.2	2598.6	2629.5	2646.7	2633.6	2642.2	2661.6	2679.9	2715.3	2712.6	2744.9	Total financial assets	1			
2	2387.1	2409.9	2447.1	2471.4	2478.3	2490.8	2505.0	2514.6	2528.0	2567.5	2573.0	2601.6	Total bank credit	2			
3	377.9	408.7	420.6	431.1	432.3	458.2	476.9	504.9	529.0	561.4	577.3	606.1	U.S. government securities	3			
4	155.7	166.6	164.9	166.4	157.4	169.5	180.4	199.0	207.8	230.2	236.0	252.7	Treasury issues	4			
5	222.1	242.1	255.7	264.8	274.9	288.6	296.5	306.0	321.2	331.2	341.3	353.4	Agency issues	5			
6	133.2	129.5	123.7	122.2	116.8	112.7	108.1	105.1	102.7	100.2	98.3	98.3	Tax-exempt securities	6			
7	58.3	57.4	59.6	58.8	62.2	64.4	64.0	65.5	66.2	65.5	63.9	65.1	Corporate & foreign bonds	7			
8	1810.8	1808.2	1837.0	1853.2	1862.8	1848.9	1849.2	1831.2	1821.9	1831.6	1825.1	1823.7	Total loans	8			
9	733.2	754.5	778.9	793.0	802.4	810.7	823.8	821.9	825.5	829.5	833.5	836.3	Mortgages	9			
10	382.0	373.8	375.1	380.9	383.7	371.0	369.4	367.6	370.2	360.1	357.4	358.2	Consumer credit	10			
11	654.8	640.0	644.4	641.9	640.3	628.4	616.6	602.9	588.8	578.7	574.2	567.6	Bank loans n.e.c.	11			
12	7.8	7.3	7.0	6.7	8.5	10.0	8.3	7.4	7.5	6.3	5.6	5.9	Open-market paper	12			
13	33.2	32.6	31.6	30.7	27.8	28.8	31.2	31.5	30.0	56.9	54.4	55.7	Security credit	13			
14	2.2	1.9	2.0	2.0	1.9	2.5	2.7	3.5	3.7	4.5	4.0	4.3	Mutual fund shares	14			
15	4.7	4.2	4.2	4.1	2.2	4.1	4.2	4.5	4.5	4.4	4.4	4.1	Corporate equities	15			
16	21.3	20.0	18.0	18.5	17.2	15.4	13.0	13.5	12.6	12.3	11.7	12.6	Cust. liabs. on acceptances	16			
17	58.7	53.9	55.3	55.5	66.7	45.9	44.9	52.7	59.2	54.9	49.3	53.0	Vault cash & res. at F.R.	17			
18	80.4	79.4	78.2	84.1	84.5	81.6	79.3	80.7	80.1	80.7	78.6	77.7	Miscellaneous assets	18			
19	2593.0	2612.2	2661.4	2686.1	2696.1	2698.6	2710.4	2724.3	2750.5	2774.4	2791.3	2830.9	Total liabilities	19			
20	547.8	509.3	533.4	530.5	569.5	532.5	552.5	571.0	607.1	591.5	623.4	642.6	Checkable deposits	20			
21	25.6	16.7	32.1	36.6	30.9	26.3	36.0	38.5	36.4	16.7	36.1	38.2	U.S. government	21			
22	16.6	14.8	14.8	16.3	16.2	14.8	13.4	14.2	14.0	13.3	15.1	15.3	Foreign	22			
23	505.6	477.8	486.5	477.6	522.3	491.3	503.1	518.3	556.7	561.6	572.2	589.1	Private domestic	23			
24	1165.7	1193.5	1231.1	1260.9	1287.5	1320.8	1338.1	1361.1	1367.5	1378.9	1371.2	1370.7	Small time & savings dep.	24			
25	385.8	383.8	377.8	373.8	365.4	351.4	330.2	315.7	292.3	273.3	251.7	237.1	Large time deposits	25			
26	253.3	271.3	268.5	251.0	219.7	215.0	212.1	197.8	192.6	233.2	225.3	236.6	Fed. funds & security RPs	26			
27	-85.4	-74.7	-80.4	-71.0	-78.6	-70.0	-68.4	-67.6	-68.1	-60.2	-57.6	-41.0	Net interbank liabilities	27			
28	1.1	0.4	0.7	1.9	2.6	2.5	0.3	0.3	1.0	0.5	0.5	0.3	Federal Reserve float	28			
29	0.5	2.2	0.6	0.5	0.2	0.2	1.5	0.3	0.2	0.1	1.4	0.6	Borrowing at F.R. banks	29			
30	-56.5	-61.7	-77.5	-71.1	-69.0	-63.7	-62.7	-54.5	-47.5	-45.2	-41.6	-34.3	To domestic banks	30			
31	-30.4	-15.5	-4.1	-2.4	-12.3	-9.1	-7.4	-13.7	-21.9	-15.5	-17.9	-7.5	To foreign banks	31			
32	22.0	20.5	18.5	19.0	17.6	15.7	13.3	13.7	12.9	12.5	11.9	12.8	Acceptance liabilities	32			
33	20.0	19.6	20.2	19.6	24.2	24.3	24.5	24.7	25.2	25.2	27.7	30.4	Corporate bonds	33			
34	0.8	0.8	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.7	Taxes payable	34			
35	282.9	288.2	291.7	301.9	290.3	308.5	307.5	307.2	320.5	319.5	337.2	341.0	Miscellaneous liabilities	35			
36	202.4	208.7	209.7	210.3	207.8	211.5	213.5	220.6	227.2	223.0	237.1	239.0	Inv. by dom. affiliates	36			
37	80.5	79.5	82.0	91.6	82.5	96.9	94.0	86.7	93.3	96.5	100.1	102.0	Other	37			
38	2368.4	2391.2	2427.4	2453.2	2463.6	2470.8	2480.0	2488.7	2502.5	2514.0	2521.9	2550.0	Memo: Credit mkt. funds adv.	38			

L.113 Foreign Banking Offices in U.S. (1)

1	356.9	367.1	310.2	322.4	363.1	390.1	368.0	407.0	435.5	435.1	462.0	476.8	Total financial assets	1		
2	213.3	215.9	225.5	233.3	250.9	260.1	270.6	286.7	313.4	308.6	326.0	332.8	Total bank credit	2		
3	11.7	14.8	15.4	17.0	18.6	22.7	21.2	23.4	32.0	30.4	37.1	39.4	U.S. government securities	3		
4	-	-	-	-	-	-	-	-	-	-	-	-	Tax-exempt securities	4		
5	14.7	16.1	15.8	16.3	17.7	17.6	17.5	18.8	21.4	20.8	20.7	21.1	Corporate bonds	5		
6	186.9	185.0	194.3	200.0	214.6	219.8	231.9	244.5	260.0	257.5	268.2	272.3	Total loans	6		
7	30.2	35.8	38.5	41.3	45.5	49.1	51.7	52.5	54.3	54.2	54.4	53.4	Mortgages	7		
8	149.6	142.6	147.6	150.6	156.5	159.9	167.0	176.4	185.8	184.3	191.8	191.5	Bank loans n.e.c.	8		
9	2.1	2.2	3.2	3.0	4.1	3.3	3.2	2.6	3.1	4.2	4.5	3.2	Open-market paper	9		
10	5.0	4.4	4.9	5.0	8.4	7.5	10.1	12.9	16.8	14.7	17.5	24.3	Security credit	10		
11	"	"	"	"	"	"	"	"	"	"	"	"	Corporate equities	11		
12	34.0	29.7	29.2	26.8	28.3	23.0	23.9	23.6	22.7	19.5	19.7	18.1	Cust. liabs. on accepts.	12		
13	1.0	1.4	1.0	1.3	1.2	0.5	0.4	0.8	0.9	0.8	0.5	1.2	Reserves at F.R.	13		
14	108.5	120.1	54.4	61.0	82.7	106.5	73.1	95.8	98.4	106.2	115.8	124.7	Miscellaneous assets	14		
15	363.1	373.3	316.6	329.0	369.7	396.9	375.0	414.1	442.7	442.5	469.5	484.5	Total liabilities	15		
16	8.4	9.0	8.6	9.2	8.7	8.3	8.0	8.6	8.9	8.0	8.1	8.3	Checkable dep.	16		
17	64.9	62.1	62.0	58.3	60.2	87.8	99.2	107.9	110.2	116.6	113.2	117.5	Time deposits	17		
18	21.2	23.0	26.9	28.9	29.6	26.4	30.0	35.4	38.4	36.6	51.8	37.1	Fed. funds and security RPs	18		
19	76.1	69.6	76.2	75.3	82.5	89.6	99.1	82.8	85.2	88.9	91.9	97.8	Net interbank liabilities	19		
20	36.2	21.6	11.7	29.6	42.2	37.3	30.1	29.3	37.4	39.2	48.2	65.1	To foreign banks	20		
21	39.9	47.9	64.5	45.8	40.3	52.3	58.0	53.5	47.8	49.6	43.7	32.7	To domestic banks	21		
22	35.4	33.2	33.0	32.1	34.5	28.1	28.0	26.2	24.9	23.1	22.0	20.1	Acceptance liabilities	22		
23	157.1	176.5	110.0	125.1	154.2	156.7	141.6	153.3	175.1	169.2	182.6	203.6	Miscellaneous liabilities	23		
24	242.3	241.2	249.8	255.1	270.8	275.6	284.4	297.5	319.2	313.3	328.2	326.6	Memo: Credit mkt. funds adv.	24		

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies, and AMEX.

BILLIONS OF DOLLARS, END OF PERIOD.

L.114-L.115 Commercial Banking Subsectors, Continued

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.114 Domestic Affiliates of Commercial Banks (BHCs)													
1 Total financial assets	75.5	84.2	94.2	103.1	114.2	134.2	155.7	186.4	219.2	245.8	261.6	279.7	1
2 Credit market instruments	7.2	6.7	8.0	7.6	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	2
3 U.S. government securities	1.0	0.6	1.1	1.2	1.2	0.8	1.3	1.6	2.9	2.4	2.8	2.9	3
4 Treasury issues	0.3	0.2	0.3	0.3	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	4
5 Agency issues	0.7	0.5	0.8	0.9	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	5
6 Corporate bonds	2.3	1.4	2.6	2.7	2.7	1.9	3.1	3.7	6.8	5.5	6.5	6.7	6
7 Bank loans n.e.c.	3.8	4.6	4.2	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	7
8 Miscellaneous assets	68.4	77.5	86.2	95.5	106.3	128.5	148.5	178.2	207.3	234.3	248.2	266.3	8
9 Inv. in bank subsidiaries	50.1	54.9	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	9
10 Inv. in finance co. subs.	16.3	20.7	24.1	26.9	18.4	24.0	28.1	37.5	51.1	59.5	68.3	65.9	10
11 Other	1.9	1.9	1.8	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	11
12 Total liabilities	25.7	30.8	35.7	38.3	37.2	42.1	46.3	63.5	81.9	104.0	124.7	127.0	12
13 Fed funds & sec. RPs, net	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Net interbank claims	-6.1	-6.4	-3.9	-6.0	-17.2	-20.9	-31.1	-29.2	-27.8	-27.2	-22.0	-25.6	14
15 To domestic banks	-2.4	-3.7	-2.0	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	15
16 To foreign banks	-3.7	-2.7	-1.9	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	16
17 Credit market debt	24.5	32.0	36.1	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	17
18 Corporate bonds	15.4	16.2	15.8	16.9	19.9	25.6	35.5	45.4	59.8	73.7	86.5	91.8	18
19 Commercial paper	9.1	15.8	20.4	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	19
20 Miscellaneous liabilities	7.3	5.2	3.4	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20
L.115 Banks in U.S. Possessions													
1 Total financial assets	7.6	9.2	11.3	14.4	17.9	17.6	21.1	20.3	22.6	21.4	20.1	21.7	1
2 Checkable dep. and currency	1.3	1.6	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2
3 Credit market instruments	3.8	4.0	4.0	5.0	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.4	3
4 U.S. government securities	0.7	0.6	0.7	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3	4
5 Tax-exempt securities	1.0	1.4	1.1	1.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	5
6 Corporate bonds	0.3	0.4	0.5	1.0	0.6	0.4	0.3	0.4	0.7	0.9	0.9	1.0	6
7 Home mortgages	0.9	1.0	1.1	1.2	1.2	1.0	1.1	1.2	1.3	1.3	1.5	1.7	7
8 Commercial mortgages	0.9	0.6	0.6	0.6	1.1	1.1	0.7	0.7	0.8	0.8	0.9	1.2	8
9 Bank loans n.e.c.	-	-	-	0.4	1.2	3.9	5.7	7.0	9.1	9.3	9.1	9.6	9
10 Miscellaneous assets	2.5	3.6	4.8	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	10
11 Total liabilities	7.4	9.0	11.1	14.1	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	11
12 Deposit liabilities	7.6	9.2	11.3	12.2	14.8	15.0	15.9	15.5	16.5	17.9	17.7	18.1	12
13 Miscellaneous liabilities	-0.2	-0.2	-0.3	1.9	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.8	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.114-L.115 Commercial Banking Subsectors, Continued

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
L.114 Domestic Affiliates of Commercial Banks (BHCs)																
1	303.4	305.5	301.5	311.2	298.4	300.0	298.9	300.1	300.4	304.8	317.7	328.8	Total financial assets	1		
2	16.2	17.4	14.9	13.3	13.4	12.3	11.3	11.6	11.9	13.6	13.1	12.5	Credit market instruments	2		
3	3.2	3.5	2.8	2.8	2.6	2.6	2.9	3.3	3.4	5.7	5.5	6.8	U.S. government securities	3		
4	0.9	0.9	0.8	0.7	0.7	0.7	0.8	1.5	1.0	3.9	3.9	5.1	Treasury issues	4		
5	2.4	2.5	2.1	2.0	1.9	1.9	2.1	1.8	2.4	1.8	1.6	1.7	Agency issues	5		
6	7.5	8.0	6.4	6.1	5.6	5.3	5.0	5.1	5.1	4.7	4.9	4.3	Corporate bonds	6		
7	5.5	6.0	5.7	4.4	5.3	4.3	3.5	3.3	3.4	3.1	2.8	1.4	Bank loans n.e.c.	7		
8	287.2	288.0	286.6	297.9	285.0	287.8	287.6	288.4	288.5	291.2	304.5	316.3	Miscellaneous assets	8		
9	202.4	208.7	209.7	210.3	207.8	211.5	213.5	220.6	227.2	223.0	237.1	239.0	Inv. in bank subsidiaries	9		
10	76.0	70.4	67.9	67.9	55.2	51.5	47.4	46.2	39.0	33.6	37.6	44.8	Inv. in finance co. subs.	10		
11	8.8	8.9	9.1	19.7	22.0	24.7	26.8	21.7	22.2	34.6	29.8	32.5	Other	11		
12	140.4	139.2	130.4	138.2	126.4	123.4	118.0	116.3	112.9	110.0	113.4	115.8	Total liabilities	12		
13	"	-1	-2	-3	-4	-7	-1.7	-1.8	-1.4	-6	-1.5	-1.1	Fed funds & sec. RPs, net	13		
14	-22.6	-22.2	-21.3	-10.4	-11.2	-9.2	-11.7	-10.7	-16.2	-23.3	-17.5	-14.1	Net interbank claims	14		
15	-14.3	-14.1	-14.6	-4.7	-3.4	-4.1	-5.2	-3.7	-4.5	-6.2	-6.1	-5.8	To domestic banks	15		
16	-8.3	-8.1	-6.7	-5.7	-7.9	-5.1	-6.5	-7.0	-11.7	-17.1	-11.3	-8.3	To foreign banks	16		
17	142.5	142.0	134.3	122.9	114.8	114.4	113.3	110.6	112.3	115.0	112.7	112.3	Credit market debt	17		
18	93.7	92.5	91.1	86.8	84.7	86.7	87.2	85.8	88.0	91.0	90.2	90.2	Corporate bonds	18		
19	48.8	49.5	43.2	36.1	30.1	27.7	26.1	24.7	24.3	24.0	22.5	22.1	Commercial paper	19		
20	20.6	19.6	17.6	26.0	23.3	18.9	18.0	18.2	18.2	18.9	19.7	18.6	Miscellaneous liabilities	20		
L.115 Banks in U.S. Possessions																
1	23.8	24.8	26.3	27.7	28.3	28.0	26.9	25.7	25.1	24.9	25.1	25.6	Total financial assets	1		
2	2.6	2.6	2.6	2.6	2.5	2.4	2.1	1.9	1.8	1.7	1.7	1.7	Checkable dep. and currency	2		
3	17.1	18.1	19.5	20.9	21.6	21.6	20.9	20.0	19.7	19.7	19.7	19.8	Credit market instruments	3		
4	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.8	3.9	3.9	U.S. government securities	4		
5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	Tax-exempt securities	5		
6	0.1	0.1	0.1	"	"	0.1	0.1	0.1	0.1	0.2	0.1	0.2	Corporate bonds	6		
7	1.9	1.9	2.0	2.0	2.0	2.0	1.8	1.7	1.6	1.6	1.6	1.6	Home mortgages	7		
8	1.8	1.9	2.1	2.3	2.5	2.7	3.1	3.4	3.6	3.6	3.7	3.7	Commercial mortgages	8		
9	9.7	10.4	11.5	12.6	13.0	12.7	11.7	10.6	10.0	9.9	9.9	9.9	Bank loans n.e.c.	9		
10	4.1	4.2	4.2	4.2	4.2	4.1	3.9	3.8	3.6	3.5	3.8	4.2	Miscellaneous assets	10		
11	22.9	24.0	25.5	26.8	27.4	27.1	26.1	24.9	24.3	24.1	24.3	24.8	Total liabilities	11		
12	18.8	19.8	21.3	22.7	23.3	23.1	22.1	20.9	20.3	20.2	20.3	20.6	Deposit liabilities	12		
13	4.1	4.2	4.2	4.1	4.1	4.0	4.0	4.0	3.9	3.9	4.0	4.3	Miscellaneous liabilities	13		

BILLIONS OF DOLLARS, END OF PERIOD.

L.116-L.117 Private Nonbank Financial Institutions

LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.116 Private Nonbank Financial Institutions (1)												
1 Total financial assets	1732.3	1981.7	2254.4	2603.6	2894.8	3346.0	3814.6	4354.8	5060.9	5961.0	6441.0	7089.5
2 Checkable dep. and currency	20.2	23.1	25.1	27.7	29.7	36.0	36.1	37.3	48.5	56.0	53.4	60.8
3 Time and savings deposits	27.0	37.0	50.2	64.5	87.3	124.4	127.4	137.7	161.0	181.1	182.8	189.2
4 Money market fund shares	0.2	0.8	2.2	4.5	12.1	11.4	9.9	15.1	18.2	23.3	18.3	19.9
5 Fed. funds & security RPs	8.2	9.5	14.4	18.7	33.8	44.3	53.6	71.6	80.1	86.6	92.1	99.2
6 Foreign deposits	*	0.5	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7
7 Mutual fund shares	4.3	4.4	5.9	8.2	5.6	7.1	9.7	11.8	22.6	40.9	41.1	49.6
8 Corporate equities	241.5	276.4	318.9	396.3	389.0	515.9	657.4	660.7	846.6	1027.4	1089.0	1221.6
9 Credit market instruments	1317.1	1492.0	1673.4	1874.8	2100.6	2286.5	2550.9	2992.6	3371.7	3970.5	4358.2	4762.1
10 U.S. govt. securities	128.0	142.0	160.7	205.1	281.9	418.7	518.8	654.7	766.1	1017.4	1141.3	1173.4
11 Treasury issues	63.5	63.8	65.9	87.1	130.0	201.5	235.4	316.7	381.9	498.3	518.9	502.2
12 Agency issues	64.5	78.2	94.9	118.0	151.9	217.2	283.4	337.9	384.2	519.1	622.4	671.2
13 Tax-exempt securities	67.3	82.5	93.5	103.7	110.9	128.9	139.4	153.1	195.7	266.5	283.0	301.3
14 Corporate & foreign bonds	308.4	345.9	372.5	412.4	437.0	470.9	511.6	588.3	659.1	776.2	843.1	981.7
15 Mortgages	594.3	666.5	733.7	801.4	833.8	814.7	887.5	992.6	1084.4	1173.7	1267.6	1388.8
16 Consumer credit	100.5	117.8	137.2	145.6	157.8	167.0	188.6	222.1	262.7	291.0	300.3	310.4
17 Other loans	118.7	137.2	175.9	206.5	279.3	286.2	305.0	381.8	403.7	445.7	523.0	606.4
18 Reserves at Federal Reserve	-	-	-	*	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3
19 Security credit	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5
20 Trade credit	10.2	11.7	13.6	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5
21 Miscellaneous assets	88.9	109.3	128.1	161.9	176.6	250.2	290.0	347.8	411.3	458.0	502.2	566.0
22 Total liabilities	1659.6	1889.6	2147.9	2453.4	2752.4	3200.9	3651.3	4189.9	4871.5	5733.7	6195.4	6793.7
23 Thrift deposits	567.5	626.6	673.5	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6
24 Money market fund shares	3.9	10.8	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0
25 Security RPs	-2.1	-8	-1.6	1.4	15.0	37.9	35.0	73.9	71.0	99.0	83.4	88.4
26 Insurance & pension reserves	683.8	789.0	897.1	1047.0	1127.0	1404.6	1639.9	1804.4	2089.6	2408.4	2571.6	2861.3
27 Mutual fund shares	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3
28 Credit market instruments	144.2	174.9	205.9	235.9	274.0	289.9	311.4	375.8	454.0	601.0	679.5	769.5
29 Corporate bonds	55.8	64.8	72.7	97.2	103.9	117.5	133.6	165.9	186.8	268.3	294.4	306.0
30 Mortgages	2.4	2.0	2.0	1.9	1.9	2.0	2.1	2.5	2.7	3.1	3.1	3.4
31 Bank loans n.e.c.	25.7	27.4	28.0	27.1	28.4	29.8	29.6	31.4	34.3	38.6	35.0	35.6
32 Open-market paper	40.1	48.0	61.4	60.7	74.6	74.6	87.2	101.4	141.4	182.7	214.0	271.7
33 Fed. Home Loan Bank loans	20.2	32.7	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8
34 Security credit	29.6	29.5	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8
35 Trade debt	-	-	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5
36 Taxes payable	3.1	3.9	3.6	3.2	2.2	2.5	2.3	2.1	2.5	2.6	2.4	2.9
37 Miscellaneous liabilities	184.0	209.6	241.9	263.6	294.2	311.5	374.6	426.5	528.1	599.9	718.2	801.5

(1) Thrifts, insurance and pension funds, and other financial institutions.

L.117 Thrift Institutions (2)

1 Total financial assets	649.8	731.0	795.4	860.0	899.7	951.3	1108.0	1290.8	1409.7	1540.4	1685.6	1836.7
2 Checkable dep. and currency	4.7	6.2	6.4	8.1	10.4	13.4	14.6	13.8	15.3	16.5	14.2	16.3
3 Time deposits	11.8	10.8	9.6	14.6	13.9	28.5	31.3	24.6	31.8	42.9	34.8	31.3
4 Fed. funds & security RPs	8.0	9.1	12.0	13.1	19.2	24.0	26.8	30.9	30.5	30.7	28.2	29.6
5 Corporate equities	4.8	4.8	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5
6 Credit market instruments	595.8	668.2	724.3	775.7	803.7	814.0	948.8	1102.9	1195.1	1303.5	1451.2	1572.0
7 U.S. government securities	54.9	57.5	59.9	72.6	80.6	113.2	167.8	192.7	194.3	247.7	304.2	312.9
8 Tax-exempt securities	4.0	4.6	4.1	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8
9 Corporate & foreign bonds	20.8	23.2	21.3	27.3	24.0	30.7	42.4	53.7	56.8	64.1	72.6	84.1
10 Mortgages	462.2	520.6	569.0	598.9	616.6	580.6	633.8	718.9	777.4	803.6	879.9	962.9
11 Home mortgages	361.6	412.0	454.9	483.1	499.4	460.7	490.4	540.4	574.1	587.6	629.5	717.2
12 Multifamily	47.6	52.0	54.1	54.2	53.7	53.6	60.5	74.7	89.2	96.4	103.5	107.1
13 Commercial	53.0	56.6	59.9	61.6	63.5	66.3	82.8	103.8	114.1	119.4	146.9	138.6
14 Farm	*	*	*	*	*	*	*	*	0.1	0.1	-	-
15 Consumer install. credit	46.9	54.1	57.7	59.6	62.1	66.2	77.5	102.8	122.2	133.7	141.9	151.7
16 Consumer noninstall. credit	4.6	5.1	7.5	7.1	7.8	7.6	7.5	7.6	8.1	6.3	4.5	3.3
17 Other loans (to business)	-	-	-	-	0.4	0.7	3.1	11.8	17.4	24.0	23.8	34.4
18 Open-market paper	2.4	3.0	4.8	6.5	8.6	11.8	13.8	12.7	15.5	21.0	21.3	19.8
19 Reserves at Federal Reserve	-	-	-	*	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3
20 Miscellaneous assets	24.6	31.8	38.3	44.4	49.1	67.8	80.8	112.3	127.8	134.3	145.3	173.7
21 Total liabilities	615.6	692.2	755.0	821.9	871.9	933.6	1091.9	1277.4	1393.8	1517.2	1642.6	1787.5
22 Deposits	567.5	626.6	673.5	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6
23 Checkable	3.1	4.1	5.4	8.3	16.7	25.0	36.5	44.4	57.4	77.9	85.0	93.3
24 Small time and savings	554.5	606.1	636.3	674.2	681.9	722.8	808.6	884.7	945.6	993.9	1035.6	1100.0
25 Large time	9.9	16.3	31.8	44.6	54.3	65.9	101.2	150.3	156.5	158.3	166.7	178.3
26 Security RPs	3.9	6.5	8.1	10.1	15.3	13.5	26.6	48.3	47.3	63.5	92.2	110.3
27 Cr. mkt. instr.	22.7	37.8	47.9	55.4	71.4	72.5	66.1	84.5	103.3	128.4	156.1	177.9
28 Taxes payable	0.8	1.0	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2
29 Miscellaneous liabilities	20.6	20.3	24.8	28.5	31.4	32.9	51.9	64.1	82.7	94.2	105.9	126.5

(2) Savings and loan associations, mutual savings banks, and credit unions.

BILLIONS OF DOLLARS, END OF PERIOD.

L.116-L.117 Private Nonbank Financial Institutions

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989			1990			1991			1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	

L.116 Private Nonbank Financial Institutions (1)

1	7890.8	7960.2	8088.5	7881.0	8111.7	8454.2	8497.1	8737.3	9354.2	9443.1	9581.8	9846.9	Total financial assets	1
2	62.9	59.6	63.4	64.1	77.6	67.2	73.0	71.6	81.6	84.7	82.9	82.2	Checkable dep. and currency	2
3	199.9	187.4	181.6	178.4	177.0	193.6	193.1	199.8	174.7	173.3	170.1	174.9	Time and savings deposits	3
4	23.7	26.8	31.4	36.1	39.6	42.2	44.1	45.6	47.1	48.2	49.1	49.7	Money market fund shares	4
5	119.4	124.1	124.7	134.9	126.2	142.0	132.9	132.7	122.4	137.6	136.1	125.9	Fed. funds & security RPs	5
6	26.4	27.1	28.1	31.8	27.1	32.7	27.1	24.0	21.6	20.3	16.7	21.4	Foreign deposits	6
7	60.7	63.9	66.9	70.6	76.0	83.7	93.9	104.0	115.1	119.6	121.6	127.3	Mutual fund shares	7
8	1550.3	1486.4	1582.4	1339.2	1431.6	1658.0	1649.4	1773.3	1946.3	1975.9	2023.6	2114.3	Corporate equities	8
9	5179.7	5309.3	5333.3	5359.9	5474.1	5526.7	5571.2	5656.5	5915.1	5965.8	6062.6	6205.3	Credit market instruments	9
10	1287.3	1317.5	1336.6	1352.7	1454.1	1498.9	1537.9	1626.7	1761.4	1788.8	1852.1	1931.5	U.S. govt. securities	10
11	614.9	635.9	642.9	646.9	731.0	761.6	786.3	858.1	962.3	964.2	999.8	1049.8	Treasury issues	11
12	672.4	681.6	693.8	705.8	723.1	737.3	751.6	768.6	799.1	824.6	852.2	881.7	Agency issues	12
13	320.2	331.9	337.4	345.4	356.9	369.7	373.3	381.6	392.9	407.3	423.0	423.2	Tax-exempt securities	13
14	1093.6	1101.3	1124.6	1128.5	1153.2	1161.8	1180.7	1221.9	1308.7	1329.5	1375.4	1431.7	Corporate & foreign bonds	14
15	1441.8	1496.4	1472.9	1446.3	1425.2	1400.6	1382.3	1348.4	1333.9	1303.8	1279.7	1276.5	Mortgages	15
16	346.8	348.7	355.0	357.7	359.1	355.3	359.3	359.9	361.0	356.2	359.8	362.9	Consumer credit	16
17	690.0	715.4	706.7	729.3	725.5	740.3	737.6	718.0	757.1	780.1	772.6	779.4	Other loans	17
18	4.5	4.1	4.3	4.0	3.4	2.3	2.5	2.6	2.9	3.1	2.6	3.7	Reserves at Federal Reserve	18
19	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Security credit	19
20	45.3	45.8	46.3	46.8	47.2	47.7	48.2	48.6	49.1	49.5	49.6	49.7	Trade credit	20
21	575.7	581.7	586.1	578.5	593.1	621.4	624.1	633.4	823.2	813.7	810.0	837.3	Miscellaneous assets	21
22	7582.1	7640.0	7756.7	7571.5	7796.0	8105.4	8145.1	8368.8	8979.4	9060.7	9195.7	9457.1	Total liabilities	22
23	1357.8	1350.0	1304.4	1273.1	1251.2	1238.9	1210.5	1166.8	1158.8	1146.7	1122.4	1104.1	Thrift deposits	23
24	428.1	463.6	453.1	484.4	498.4	551.7	532.8	533.1	539.6	571.0	557.2	553.2	Money market fund shares	24
25	128.8	96.2	95.9	84.5	130.9	107.9	113.6	137.5	133.8	107.3	131.2	173.1	Security RPs	25
26	3324.5	3329.3	3437.6	3293.4	3420.6	3647.8	3683.7	3837.0	4349.9	4375.1	4429.1	4551.9	Insurance & pension reserves	26
27	566.2	570.8	608.4	569.1	602.1	661.6	683.7	744.2	812.4	859.3	936.7	1013.4	Mutual fund shares	27
28	863.8	880.8	891.9	879.0	914.7	911.6	909.4	908.7	926.3	918.1	923.9	944.8	Credit market instruments	28
29	378.2	403.3	419.4	398.0	419.2	434.4	450.5	459.0	477.1	462.0	465.3	476.4	Corporate bonds	29
30	3.4	4.0	4.0	4.1	4.2	4.2	4.5	4.4	4.8	5.0	5.0	5.1	Mortgages	30
31	37.5	34.8	36.5	36.7	38.6	36.5	37.0	39.0	41.8	41.6	43.7	44.5	Bank loans n.e.c.	31
32	303.0	305.9	305.6	322.4	335.5	329.4	322.7	322.3	323.6	333.3	333.0	338.7	Open-market paper	32
33	141.8	132.9	126.3	117.9	117.1	107.0	94.7	83.9	79.1	76.3	76.9	80.2	Fed. Home Loan Bank loans	33
34	91.4	88.0	87.4	90.9	98.6	95.7	100.0	113.0	133.8	143.7	137.4	157.2	Security credit	34
35	13.8	12.3	14.1	14.3	15.3	16.4	18.1	18.2	10.0	19.7	23.1	22.7	Trade debt	35
36	3.1	3.4	3.3	3.4	3.3	3.5	3.0	3.5	3.8	4.0	3.9	3.9	Taxes payable	36
37	804.8	845.5	860.7	879.4	861.0	870.4	890.4	906.8	910.9	917.8	930.9	932.7	Miscellaneous liabilities	37

(1) Thrifts, insurance and pension funds, and other financial institutions.

L.117 Thrift Institutions (2)

1	1718.2	1731.1	1669.8	1621.0	1577.6	1541.1	1489.8	1435.5	1414.1	1391.1	1367.8	1352.9	Total financial assets	1
2	16.1	16.0	15.4	15.7	15.8	17.7	18.8	17.1	18.3	18.2	17.7	15.5	Checkable dep. and currency	2
3	26.6	28.8	29.1	27.4	26.9	30.6	30.3	30.7	31.6	32.6	31.3	30.9	Time deposits	3
4	36.6	44.3	39.8	37.8	36.2	38.3	32.8	32.9	28.2	31.1	28.9	26.1	Fed. funds & security RPs	4
5	11.0	10.6	10.6	8.7	8.8	9.9	9.5	9.8	10.7	10.8	10.7	11.0	Corporate equities	5
6	1484.9	1475.1	1422.8	1382.4	1335.5	1287.8	1248.4	1205.1	1190.6	1161.8	1143.0	1137.5	Credit market instruments	6
7	254.0	250.8	238.8	233.4	233.6	222.9	213.4	202.6	201.8	204.9	212.4	210.2	U.S. government securities	7
8	2.6	2.8	2.8	2.9	3.0	2.8	2.7	2.5	2.4	2.3	2.3	2.3	Tax-exempt securities	8
9	65.6	65.5	61.9	57.1	48.5	43.3	38.1	45.0	45.5	44.1	43.1	46.1	Corporate & foreign bonds	9
10	957.6	959.0	927.3	904.0	872.9	846.6	825.6	792.8	781.2	757.3	734.2	729.2	Mortgages	10
11	716.7	726.1	709.0	694.8	671.9	654.2	640.7	621.3	614.6	599.8	583.4	583.0	Home mortgages	11
12	104.4	103.8	97.4	94.8	91.8	88.8	86.5	81.9	79.9	77.2	74.8	73.7	Multifamily	12
13	136.5	129.1	120.9	114.4	109.2	103.6	98.5	89.6	86.7	80.3	75.9	72.5	Commercial	13
14	"	"	"	"	"	"	"	"	"	"	"	"	Farm	14
15	150.4	149.1	146.3	143.3	140.0	137.0	135.9	133.7	132.6	128.3	128.1	127.8	Consumer install. credit	15
16	3.0	3.0	2.9	2.7	2.4	2.5	2.3	2.2	2.1	2.0	1.9	1.8	Consumer noninstall. credit	16
17	32.2	31.1	28.7	26.8	24.2	22.3	20.5	18.1	17.1	15.4	14.0	13.4	Other loans (to business)	17
18	19.5	13.7	14.1	12.2	10.9	10.5	9.8	8.1	7.9	7.5	7.1	6.7	Open-market paper	18
19	4.5	4.1	4.3	4.0	3.4	2.3	2.5	2.6	2.9	3.1	2.6	3.7	Reserves at Federal Reserve	19
20	138.5	152.2	147.8	147.1	151.0	154.5	147.5	137.4	131.8	133.5	133.6	128.4	Miscellaneous assets	20
21	1675.1	1690.8	1632.0	1587.2	1546.2	1510.8	1461.9	1406.9	1385.8	1362.4	1339.0	1322.7	Total liabilities	21
22	1357.8	1350.0	1304.4	1273.1	1251.2	1238.9	1210.5	1166.8	1158.8	1146.7	1122.4	1104.1	Deposits	22
23	93.4	92.5	93.4	92.0	90.3	90.5	93.9	94.9	98.9	103.4	105.6	107.5	Checkable	23
24	1099.7	1104.2	1068.8	1047.6	1037.8	1034.5	1013.4	978.6	974.5	962.5	944.1	925.7	Small time and savings	24
25	164.7	153.3	142.2	133.5	123.2	113.9	103.2	93.4	85.4	78.8	72.7	70.9	Large time	25
26	64.5	62.9	64.4	59.1	49.9	40.0	35.0	33.4	27.1	23.8	25.1	25.0	Security RPs	26
27	162.4	152.5	142.8	133.5	132.0	120.6	107.7	94.1	89.1	84.7	84.6	87.2	Cr. mkt. instr.	27
28	1.1	1.3	1.0	1.0	0.9	1.1	0.5	1.0	1.0	1.1	1.0	1.0	Taxes payable	28
29	89.3	124.2	119.5	120.6	112.3	110.2	108.0	111.6	109.8	108.1	106.0	105.5	Miscellaneous liabilities	29

(2) Savings and loan associations, mutual savings banks, and credit unions.

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.118 Savings and Loan Associations (1)												
1 Total financial assets	453.3	517.0	571.6	622.5	655.2	697.6	818.9	977.0	1058.3	1140.6	1247.0	1359.9
2 Checkable dep. & currency	1.5	1.6	2.1	2.5	3.4	4.7	6.1	6.2	5.8	6.0	4.4	3.9
3 Time deposits	6.8	7.2	5.0	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4
4 Fed. funds & security RPs	5.9	7.0	8.9	8.6	11.6	15.5	17.8	20.3	15.8	13.5	14.5	16.7
5 Credit market instruments	416.1	472.8	522.6	568.4	592.9	605.7	709.9	840.1	909.2	985.1	1089.6	1184.2
6 U.S. government securities	32.1	34.9	37.1	45.6	52.3	83.6	125.3	149.6	148.7	191.6	238.0	253.0
7 Treasury issues	9.3	7.6	5.9	6.4	6.5	9.4	21.0	28.9	24.2	26.3	34.3	25.8
8 Agency issues	22.9	27.3	31.2	39.1	45.8	74.1	104.3	120.7	124.5	165.4	203.7	227.2
9 Tax-exempt securities	1.2	1.3	1.2	1.2	1.3	0.8	0.9	0.7	1.1	0.9	1.0	1.3
10 Corporate & foreign bonds	-7	1.6	0.8	6.1	3.8	11.7	20.5	33.3	38.9	47.9	58.1	70.2
11 Mortgages	371.3	422.1	466.1	494.4	512.2	482.2	529.4	606.8	654.6	665.3	711.5	765.8
12 Consumer credit	10.8	11.0	14.8	17.4	17.9	19.9	25.7	34.2	45.0	50.0	52.8	54.4
13 Other loans (to business)	-	-	-	-	0.4	0.7	3.1	11.8	17.4	24.0	23.8	34.4
14 Open-market paper	1.4	1.8	2.6	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1
15 Reserves at Federal Reserve	-	-	-	1.8	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3
16 Miscellaneous assets	23.1	28.5	33.0	35.3	40.4	57.3	68.6	98.6	111.8	114.4	126.3	142.5
17 Total liabilities	430.1	490.3	544.1	596.9	638.4	691.6	816.7	978.6	1061.5	1143.1	1233.3	1341.7
18 Deposits	386.8	431.0	470.0	511.8	531.8	582.0	683.8	796.2	847.9	885.2	919.2	972.3
19 Checkable	0.6	0.8	1.1	1.6	8.9	14.6	21.0	24.6	31.2	40.8	40.5	59.9
20 Small time and savings	377.3	415.9	440.7	471.0	474.9	508.0	573.7	641.2	685.0	717.1	758.7	782.7
21 Large time	8.9	14.3	28.3	39.2	48.0	59.4	89.1	130.4	131.7	127.2	120.0	129.8
22 Fed. funds & security RPs	3.8	5.9	6.4	8.5	11.3	10.1	24.0	46.1	44.3	58.4	84.7	98.4
23 Credit market instruments	22.1	36.7	46.2	53.0	68.6	70.3	64.4	81.6	98.9	119.8	139.4	159.3
24 Corporate bonds	1.3	2.0	3.4	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7
25 Bank loans n.e.c.	1.3	3.1	2.7	2.7	3.0	2.8	3.2	4.0	4.0	4.3	3.2	3.4
26 Fed. Home Loan Bank loans	19.5	31.6	40.1	46.6	62.4	63.9	57.2	71.7	84.4	100.0	116.4	134.1
27 Taxes payable	0.8	1.0	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2
28 Miscellaneous liabilities	16.7	15.7	20.7	22.8	25.8	28.2	43.6	53.6	69.5	78.7	88.8	110.5

(1) Includes all savings and loan associations and federal savings banks insured by SAIF (formerly FSLIC).

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.119 Mutual Savings Banks (2)												
1 Total financial assets	146.0	156.7	161.8	169.9	173.7	172.7	192.7	203.1	217.0	237.1	260.5	284.5
2 Checkable dep. and currency	2.4	3.7	3.2	4.3	5.4	6.9	6.3	4.9	6.2	6.5	5.9	8.2
3 Fed. funds & security RPs	2.1	2.1	3.1	3.7	5.2	5.3	4.7	6.0	6.3	6.3	4.4	3.6
4 Corporate equities	4.8	4.8	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5
5 Credit market instruments	134.2	143.4	148.0	154.3	155.8	151.0	169.4	178.1	187.9	205.3	230.8	240.6
6 U.S. government securities	17.6	18.3	19.5	22.8	23.7	23.8	33.6	33.8	32.6	39.4	46.2	39.1
7 Treasury issues	6.2	5.7	5.8	6.8	6.8	7.2	11.0	10.9	10.3	11.7	13.2	9.1
8 Agency issues	11.4	12.6	13.7	16.0	16.9	16.6	22.6	23.0	22.3	27.7	33.0	30.0
9 Tax-exempt securities	2.8	3.3	2.9	2.4	2.3	2.5	2.2	2.1	2.3	2.2	2.0	1.5
10 Corporate & foreign bonds	21.5	21.6	20.5	21.2	20.3	19.0	21.9	20.4	18.0	16.1	14.5	13.9
11 Mortgages	88.2	95.2	98.9	99.9	100.0	94.1	97.4	102.9	110.4	118.9	138.5	159.0
12 Consumer credit	3.1	3.9	3.9	5.3	6.0	6.7	5.8	10.0	12.6	12.9	12.6	12.3
13 Open-market paper	1.0	1.2	2.2	2.7	3.5	5.0	8.6	8.9	12.0	15.7	17.1	14.7
14 Miscellaneous assets	2.5	2.7	2.9	3.4	4.0	6.3	8.0	9.8	11.3	12.0	12.3	23.7
15 Total liabilities	137.3	147.3	151.9	160.2	165.7	165.0	183.2	193.3	204.0	218.4	239.4	263.1
16 Deposits	134.0	142.6	146.0	153.5	156.5	157.0	172.8	180.6	186.0	192.2	202.1	220.8
17 Checkable	1.8	2.3	2.8	3.4	3.9	4.7	7.5	10.3	13.6	21.1	26.7	14.1
18 Small time & savings	131.1	138.4	139.9	145.2	146.8	146.4	153.9	151.2	148.8	141.6	130.6	160.6
19 Large time	1.0	1.9	3.3	4.9	5.8	5.8	11.4	19.1	23.6	29.5	44.8	46.1
20 Security RPs	0.2	0.6	1.7	1.7	4.0	3.4	2.5	2.2	3.0	5.0	7.5	11.9
21 Fed. Home Loan Bank loans	0.7	1.1	1.7	2.4	2.8	2.2	1.7	2.9	4.4	8.6	16.7	18.6
22 Miscellaneous liabilities	2.5	3.0	2.5	2.6	2.4	2.5	6.1	7.6	10.4	12.5	13.1	11.7

(2) Includes all federal and mutual savings banks insured by BIF (formerly FDIC).

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.120 Credit Unions												
1 Total financial assets	50.4	57.2	61.9	67.6	70.9	81.0	96.3	110.7	134.5	162.8	178.2	192.3
2 Checkable dep. and currency	0.8	0.9	1.1	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2
3 Time deposits	5.0	3.6	4.6	7.1	7.1	14.5	16.2	15.0	20.0	27.0	27.4	24.0
4 At banks	2.5	1.9	2.5	4.2	3.9	8.8	8.9	8.0	10.4	14.2	14.5	12.3
5 At savings and loans	2.5	1.8	2.1	2.9	3.2	5.7	7.3	6.9	9.6	12.9	12.9	11.6
6 Fed. funds & security RPs	-	-	-	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4
7 Credit market instruments	45.6	52.0	53.8	53.0	55.0	57.3	69.4	84.7	98.1	113.1	130.9	147.2
8 U.S. government securities	5.2	4.4	3.3	4.3	4.6	5.8	8.9	9.3	13.0	16.7	20.0	20.8
9 Treasury issues	1.4	0.7	0.6	0.9	1.0	1.3	2.7	3.4	6.0	7.9	11.2	13.7
10 Agency issues	3.8	3.6	2.7	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1
11 Home mortgages	2.8	3.4	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1
12 Consumer credit	37.6	44.3	46.5	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3
13 Miscellaneous assets	-1.0	0.6	2.3	5.7	4.7	4.2	4.2	3.8	4.8	7.8	6.7	7.6
14 Total liabilities	48.1	54.6	59.0	64.8	67.8	77.1	92.0	105.5	128.3	155.7	169.9	182.7
15 Shares/deposits	46.7	53.0	57.5	61.7	64.6	74.8	89.7	102.6	125.5	152.7	166.0	178.4
16 Checkable	0.6	1.1	1.5	3.3	3.9	5.7	8.0	9.5	12.6	16.0	17.8	19.4
17 Small time & savings	46.1	51.8	55.7	57.9	60.2	68.4	81.0	92.3	111.7	135.2	146.3	156.6
18 Large time	-	0.1	0.3	0.5	0.6	0.7	0.7	0.8	1.2	1.5	1.9	2.4
19 Miscellaneous liabilities	1.5	1.5	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3

BILLIONS OF DOLLARS, END OF PERIOD.

L.118-L.120 Thrift Institutions

LEVELS, 1989-1992

		1989				1990				1991				1992				
		IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.118 Savings and Loan Associations (1)																		
1	1233.0	1239.0	1186.4	1138.2	1096.8	1053.6	1008.7	954.9	925.9	889.8	864.0	849.7	Total financial assets	1				
2	4.6	4.8	5.0	3.6	4.8	6.7	7.2	6.3	6.6	6.1	5.7	3.8	Checkable dep. & currency	2				
3	5.3	6.7	6.0	5.7	5.2	6.0	4.9	5.1	5.0	3.9	3.5	3.6	Time deposits	3				
4	18.6	19.7	17.9	16.4	16.4	14.8	12.6	14.0	9.3	10.2	9.1	8.3	Fed. funds & security RPs	4				
5	1088.9	1077.7	1033.2	990.8	945.1	901.3	866.3	826.1	804.2	771.1	748.8	743.2	Credit market instruments	5				
6	199.1	192.5	184.2	177.8	177.6	164.6	153.3	140.0	133.8	127.0	127.9	123.1	U.S. government securities	6				
7	18.9	21.7	20.2	18.3	18.7	17.8	16.7	14.7	14.7	14.8	15.9	16.7	Treasury issues	7				
8	180.3	170.9	164.0	159.5	158.9	146.8	136.5	125.3	119.1	112.1	112.0	106.4	Agency issues	8				
9	1.0	1.2	1.1	1.0	1.1	1.1	1.0	0.9	0.9	0.8	0.9	0.9	Tax-exempt securities	9				
10	54.1	55.0	52.6	47.6	38.6	32.9	27.8	34.6	34.3	33.3	32.7	35.6	Corporate & foreign bonds	10				
11	748.2	748.2	719.1	695.0	664.1	640.6	626.3	597.7	584.0	563.1	543.0	540.5	Mortgages	11				
12	50.4	49.6	47.5	42.6	39.5	39.9	37.4	34.9	34.1	31.6	30.3	29.7	Consumer credit	12				
13	32.2	31.1	28.7	26.8	24.2	22.3	20.5	18.1	17.1	15.4	14.0	13.4	Other loans (to business)	13				
14	4.0	-	-	-	-	-	-	-	-	-	-	-	Open-market paper	14				
15	4.5	4.1	4.3	4.0	3.4	2.3	2.5	2.6	2.9	3.1	2.6	3.7	Reserves at Federal Reserve	15				
16	111.2	126.0	120.1	117.7	121.9	122.5	115.1	100.6	97.9	95.3	94.2	87.2	Miscellaneous assets	16				
17	1224.0	1232.7	1181.9	1135.6	1096.6	1055.9	1012.7	959.7	932.1	897.0	872.3	858.3	Total liabilities	17				
18	946.1	930.3	890.5	858.0	835.8	817.2	790.4	748.2	731.6	704.9	680.8	665.4	Deposits	18				
19	58.6	57.5	57.8	56.3	53.7	53.0	54.7	54.7	55.5	57.3	57.6	59.7	Checkable	19				
20	774.2	768.3	734.5	711.1	695.3	680.8	656.6	618.0	603.6	576.1	556.9	538.1	Small time and savings	20				
21	113.3	104.5	98.2	90.5	86.8	83.4	79.1	75.5	72.4	71.5	66.3	67.6	Large time	21				
22	55.5	53.5	55.9	50.7	43.2	33.4	30.0	28.1	22.4	19.3	20.1	19.7	Fed. funds & security RPs	22				
23	145.2	137.1	126.0	117.3	115.3	104.2	91.0	79.0	75.9	71.2	70.3	71.0	Credit market instruments	23				
24	18.3	17.5	14.3	13.2	12.7	11.6	11.2	8.8	8.6	7.2	6.6	5.9	Corporate bonds	24				
25	2.3	2.1	2.1	2.4	2.2	2.0	1.8	1.4	1.4	1.3	1.2	1.1	Bank loans n.e.c.	25				
26	124.6	117.5	109.6	101.7	100.4	90.6	78.1	68.8	65.8	62.8	62.6	63.9	Fed. Home Loan Bank loans	26				
27	1.1	1.3	1.0	1.0	0.9	1.1	0.5	1.0	1.0	1.1	1.0	1.0	Taxes payable	27				
28	76.1	110.4	108.4	108.6	101.5	100.0	100.7	103.5	101.2	100.5	100.0	101.3	Miscellaneous liabilities	28				

(1) Includes all savings and loan associations and federal savings banks insured by SAIF (formerly FSLIC).

L.119 Mutual Savings Banks (2)

1	283.5	282.7	269.5	267.0	263.8	263.7	250.8	245.8	248.8	251.1	249.0	243.6	Total financial assets	1		
2	6.7	6.0	5.6	5.1	6.2	5.7	6.0	5.5	6.4	5.8	5.7	4.8	Checkable dep. and currency	2		
3	5.6	7.8	6.0	6.8	5.2	7.0	6.0	6.9	5.7	7.0	6.9	6.2	Fed. funds & security RPs	3		
4	11.0	10.6	10.6	8.7	8.8	9.9	9.5	9.8	10.7	10.8	10.7	11.0	Corporate equities	4		
5	241.1	241.3	231.1	229.5	227.1	224.1	216.4	208.7	211.5	213.4	211.6	207.2	Credit market instruments	5		
6	36.5	37.4	33.1	33.5	33.9	34.0	33.8	34.4	36.2	41.3	43.9	43.5	U.S. government securities	6		
7	7.9	7.1	6.5	7.2	7.2	8.0	8.9	9.3	10.3	13.4	13.8	13.1	Treasury issues	7		
8	28.6	30.3	26.6	26.3	26.7	26.0	24.9	25.1	25.9	27.9	30.1	30.5	Agency issues	8		
9	1.7	1.6	1.7	1.9	2.0	1.7	1.7	1.6	1.5	1.4	1.4	1.4	Tax-exempt securities	9		
10	11.5	10.5	9.3	9.5	9.8	10.4	10.3	10.4	11.2	10.9	10.4	10.5	Corporate & foreign bonds	10		
11	166.0	167.0	163.1	162.1	160.6	158.2	151.8	145.7	146.4	144.9	141.5	137.8	Mortgages	11		
12	9.9	11.1	9.8	10.3	9.9	9.5	8.9	8.5	8.3	7.5	7.3	7.2	Consumer credit	12		
13	15.5	13.7	14.1	12.2	10.9	10.5	9.8	8.1	7.9	7.5	7.1	6.7	Open-market paper	13		
14	19.1	17.0	16.2	16.9	16.6	16.9	12.9	15.0	14.5	14.0	14.2	14.5	Miscellaneous assets	14		
15	260.4	260.1	247.8	247.9	244.9	243.7	231.6	225.6	227.9	229.1	226.7	220.5	Total liabilities	15		
16	224.6	225.1	215.1	215.2	214.6	214.3	206.5	201.8	206.0	207.5	205.9	199.8	Deposits	16		
17	14.2	13.9	13.8	13.7	14.3	14.1	14.6	14.4	16.1	16.7	17.3	17.1	Checkable	17		
18	162.0	165.6	160.5	161.7	167.2	173.1	171.0	173.0	180.2	186.7	185.5	182.7	Small time & saving	18		
19	48.4	45.6	40.9	39.8	33.0	27.1	20.8	14.5	9.7	4.1	3.2	*	Large time	19		
20	9.0	9.3	8.4	8.4	6.7	6.6	5.0	5.4	4.7	4.5	5.0	5.3	Security RPs	20		
21	17.2	15.4	16.7	16.2	16.7	16.4	16.6	15.2	13.2	13.5	14.3	16.2	Fed. Home Loan Bank loans	21		
22	9.6	10.3	7.4	8.2	6.9	6.4	3.5	3.2	4.0	3.6	1.5	-8	Miscellaneous liabilities	22		

(2) Includes all federal and mutual savings banks insured by BIF (formerly FDIC).

L.120 Credit Unions

1	201.7	209.4	213.9	215.8	217.0	223.8	230.3	234.8	239.5	250.2	254.8	259.6	Total financial assets	1		
2	4.8	5.2	4.9	5.0	4.8	5.3	5.6	5.3	5.4	6.3	6.3	6.9	Checkable dep. and currency	2		
3	21.2	22.1	23.1	21.7	21.7	24.6	25.4	25.5	26.7	28.7	27.8	27.3	Time deposits	3		
4	11.5	12.0	12.9	12.6	13.0	15.1	16.3	16.8	17.3	19.9	18.3	16.9	At banks	4		
5	9.8	10.2	10.1	9.1	8.7	9.5	9.2	8.7	9.4	8.8	9.5	10.4	At savings and loans	5		
6	12.5	16.8	16.0	14.6	14.6	16.6	14.2	11.9	13.2	13.8	12.9	11.6	Fed. funds & security RPs	6		
7	154.9	156.1	158.4	162.0	163.4	162.3	165.7	170.2	174.9	177.2	182.6	187.1	Credit market instruments	7		
8	18.4	20.8	21.5	22.0	22.1	24.4	26.3	28.2	31.8	36.7	40.6	43.5	U.S. government securities	8		
9	12.1	11.2	10.3	9.3	8.4	9.0	9.6	10.0	13.8	16.1	18.1	18.5	Treasury issues	9		
10	6.3	9.6	11.3	12.7	13.7	15.3	16.7	18.2	18.0	20.6	22.5	25.0	Agency issues	10		
11	43.4	43.8	45.1	46.9	48.2	47.9	47.5	49.4	50.8	49.3	49.7	50.9	Home mortgages	11		
12	93.1	91.5	91.8	93.1	93.1	90.0	91.9	92.6	92.3	91.2	92.3	92.7	Consumer credit	12		
13	8.3	9.2	11.5	12.4	12.5	15.1	19.4	21.8	19.4	24.2	25.2	26.7	Miscellaneous assets	13		
14	190.7	198.0	202.4	203.7	204.7	211.2	217.6	221.6	225.8	236.3	240.0	243.9	Total liabilities	14		
15	187.0	194.6	198.8	199.9	200.8	207.4	213.7	216.8	221.3	232.3	235.6	238.9	Shares/deposits	15		
16	20.5	21.2	21.9	21.9	22.2	23.5	24.6	25.8	27.3	29.3	30.7	30.8	Checkable	16		
17	163.5	170.3	173.8	174.8	175.3	180.6	185.7	187.6	190.7	199.7	201.7	204.9	Small time & savings	17		
18	3.0	3.1	3.1	3.2	3.3	3.4	3.4	3.3	3.3	3.3	3.2	3.2	Large time	18		
19	3.7	3.4	3.6	3.8	3.9	3.8	3.9	4.8	4.5	4.0	4.4	5.0	Miscellaneous liabilities	19		

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.121 Life Insurance Companies													
1 Total financial assets	339.9	378.3	419.3	464.2	507.5	567.5	632.7	697.2	796.1	905.9	1005.3	1132.7	1
2 Checkable dep. and currency	2.1	2.4	2.7	3.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	2
3 Money mkt. fund shares	0.2	0.4	1.0	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	3
4 Mutual fund shares	0.6	0.6	0.9	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	4
5 Corporate equities	32.3	35.1	38.9	46.3	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	5
6 Credit market instruments	285.7	318.5	351.0	383.3	414.2	456.6	509.0	563.1	637.5	724.5	816.2	920.0	6
7 U.S. gov't securities	9.3	11.4	14.3	17.0	22.5	35.2	54.5	78.1	101.1	119.0	124.1	134.3	7
8 Treasury issues	5.3	4.8	4.9	5.8	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	8
9 Agency issues	4.0	6.5	9.4	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	9
10 Tax-exempt securities	6.1	6.4	6.4	6.7	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	10
11 Corporate & foreign bonds	141.2	158.5	170.1	178.8	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5	11
12 Mortgages	96.8	106.2	118.4	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.6	12
13 Open-market paper	4.7	5.9	7.0	8.3	12.0	15.1	20.4	22.3	20.0	24.5	27.1	32.2	13
14 Policy loans	27.6	30.1	34.8	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	14
15 Miscellaneous assets	19.0	21.4	24.9	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4	15
16 Total liabilities	324.8	359.2	396.9	438.4	482.9	540.0	600.5	665.3	758.6	858.1	961.1	1074.0	16
17 Life insurance reserves	176.4	187.3	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	17
18 Pension fund reserves	103.2	121.6	143.5	172.0	199.8	242.9	286.4	331.6	400.0	476.9	548.7	627.7	18
19 Taxes payable	1.3	1.6	1.6	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	19
20 Miscellaneous liabilities	44.0	48.8	54.1	57.9	66.1	73.1	82.4	97.2	111.6	117.0	122.4	131.2	20
L.122 Other Insurance Companies													
1 Total financial assets	118.3	139.8	161.7	182.1	194.4	212.3	235.2	250.9	298.6	353.6	405.0	453.9	1
2 Checkable dep. and currency	2.2	2.6	2.9	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	2
3 Security RPs	-	-	-	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9	3
4 Corporate equities	17.1	19.4	24.8	32.3	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	4
5 Credit market instruments	83.7	100.2	113.7	123.5	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	5
6 U.S. government securities	14.1	15.3	16.6	18.4	20.5	22.6	28.1	37.2	51.0	64.8	73.3	82.6	6
7 Treasury issues	9.8	10.5	10.7	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	7
8 Agency issues	4.4	4.9	6.0	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6	8
9 Tax-exempt securities	49.4	62.9	72.8	80.5	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	9
10 Corporate & foreign bonds	19.8	21.6	23.6	23.6	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	10
11 Commercial mortgages	0.4	0.4	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	11
12 Trade credit	10.2	11.7	13.6	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	12
13 Miscellaneous assets	5.2	5.9	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	13
14 Total liabilities	83.1	97.5	113.0	127.5	139.0	150.3	163.2	177.4	214.9	258.5	304.4	335.8	14
15 Taxes payable	0.5	0.6	0.6	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	15
16 Miscellaneous liabilities	82.6	96.9	112.4	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	16
L.123 Private Pension Funds (1)													
1 Total financial assets	271.7	326.2	386.1	469.6	486.7	675.9	811.2	880.2	1038.4	1198.4	1216.4	1313.1	1
2 Checkable dep. and currency	4.8	5.2	5.1	4.2	3.4	3.1	3.3	3.8	5.6	5.3	5.9	7.3	2
3 Time deposits	12.0	19.4	25.1	25.1	25.7	49.1	63.3	77.5	99.0	102.3	100.5	107.6	3
4 Money mkt. fund shares	0.1	0.4	1.2	2.6	6.6	4.7	5.1	8.1	9.1	13.2	11.4	13.0	4
5 Mutual fund shares	3.7	3.7	5.1	7.1	4.1	4.2	7.0	8.8	19.1	26.4	29.0	31.2	5
6 Corporate equities	123.6	150.3	175.4	223.5	218.5	306.7	368.7	365.5	462.6	553.7	574.4	632.8	6
7 Credit market instruments	88.2	98.7	120.8	151.4	178.6	216.8	256.5	297.0	302.1	345.1	340.4	358.5	7
8 U.S. government securities	29.8	31.9	38.6	50.6	66.9	104.7	129.4	150.1	155.9	184.4	179.3	183.4	8
9 Treasury issues	21.3	23.2	26.0	32.2	37.2	56.9	72.6	86.8	92.7	112.6	112.6	118.4	9
10 Agency issues	8.5	8.7	12.6	18.3	29.7	47.9	56.8	63.3	63.2	71.8	66.7	64.9	10
11 Tax-exempt securities	-	-	-	-	-	0.7	0.9	1.5	3.5	3.4	3.2	3.0	11
12 Corporate & foreign bonds	44.6	53.0	63.7	77.7	83.3	88.8	101.1	117.8	115.7	132.8	128.5	131.3	12
13 Mortgages	2.5	2.7	3.1	3.6	3.9	5.8	6.5	6.6	7.0	6.8	5.7	5.7	13
14 Open-market paper	11.3	11.2	15.4	19.5	24.5	16.8	18.5	21.1	19.9	17.7	23.7	35.2	14
15 Miscellaneous assets	39.3	48.6	53.5	55.7	49.9	91.2	107.2	119.6	140.9	152.4	154.8	162.7	15
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan													
L.124 State and Local Government Employee Retirement Funds													
1 Total financial assets	132.5	153.9	169.7	198.1	224.2	262.5	311.2	356.6	404.7	469.4	517.0	606.1	1
2 Checkable dep. and currency	0.3	0.4	0.6	0.6	0.6	1.0	1.4	2.0	2.4	2.0	2.3	2.8	2
3 Time deposits	1.4	2.4	3.5	3.7	3.8	6.0	8.8	12.0	13.3	16.8	14.0	17.4	3
4 Corporate equities	30.0	33.3	37.1	44.3	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7	4
5 Credit market instruments	100.8	117.8	128.6	149.5	172.0	195.4	211.4	246.1	269.0	300.3	331.1	366.2	5
6 U.S. government securities	16.3	23.4	30.1	40.0	51.8	71.2	88.2	111.2	123.5	144.2	168.7	184.5	6
7 Treasury issues	6.8	9.5	14.7	20.9	27.6	36.9	48.9	67.9	82.9	95.0	112.9	128.3	7
8 Agency issues	9.6	14.0	15.4	19.1	24.3	34.3	39.3	43.3	40.6	49.2	55.9	56.2	8
9 Tax-exempt securities	3.5	4.0	3.9	4.1	3.9	3.1	2.0	1.5	1.1	0.8	0.8	0.5	9
10 Corporate & foreign bonds	72.9	81.9	85.0	94.5	103.8	107.3	106.6	118.1	129.0	139.8	124.5	145.7	10
11 Mortgages	8.0	8.6	9.6	10.9	12.5	13.8	14.7	15.3	15.3	15.6	15.4	15.6	11
12 Open-market paper	-	-	-	-	-	-	-	-	-	-	21.6	19.8	12

BILLIONS OF DOLLARS, END OF PERIOD.

L.121-L.124 Insurance and Pension Funds

LEVELS, 1989-1992

	1989 IV	I	1990 II III IV				1991 I II III IV				1992 I II III				
L.121 Life Insurance Companies															
1	1251.3	1287.7	1332.5	1342.9	1367.4	1420.8	1459.4	1491.6	1505.3	1535.0	1565.3	1598.4	Total financial assets	1	
2	5.0	4.9	4.9	4.9	4.9	5.1	5.2	5.4	5.5	5.4	5.5	5.9	Checkable dep. and currency	2	
3	6.2	8.3	11.7	15.3	18.1	20.2	22.1	23.6	25.0	26.0	26.7	27.1	Money mkt. fund shares	3	
4	19.1	21.1	24.0	27.3	30.7	34.5	39.1	43.4	48.3	50.6	51.8	54.6	Mutual fund shares	4	
5	106.5	102.1	110.9	95.9	97.9	110.1	105.2	108.0	116.2	117.1	120.9	122.3	Corporate equities	5	
6	1013.1	1052.2	1081.9	1102.6	1116.5	1148.5	1183.7	1201.4	1199.6	1224.3	1249.8	1273.5	Credit market instruments	6	
7	153.8	164.1	167.7	175.2	180.2	192.0	210.7	221.1	241.9	251.3	257.9	264.9	U.S. govt. securities	7	
8	52.9	59.2	59.0	59.9	59.2	63.0	65.1	72.3	77.8	80.6	82.9	83.0	Treasury issues	8	
9	100.8	104.9	108.8	115.2	121.0	129.0	145.6	148.9	164.2	170.8	175.1	181.9	Agency issues	9	
10	9.0	9.3	11.0	11.8	12.3	14.0	11.3	11.9	10.2	10.4	10.5	11.1	Tax-exempt securities	10	
11	511.0	524.3	540.6	555.5	566.9	577.5	593.2	598.8	595.1	606.4	621.7	633.2	Corporate & foreign bonds	11	
12	245.3	260.3	264.9	266.1	267.9	269.0	271.7	270.1	265.3	263.3	261.9	259.9	Mortgages	12	
13	36.6	33.1	34.5	33.4	27.7	31.2	31.4	32.7	20.8	26.1	29.8	36.4	Open-market paper	13	
14	57.4	61.1	63.1	60.6	61.6	64.8	65.4	66.7	66.4	66.9	68.0	68.0	Policy loans	14	
15	101.3	99.1	99.2	98.9	99.4	102.3	104.2	109.7	110.7	111.5	110.8	115.0	Miscellaneous assets	15	
16	1196.4	1222.9	1255.6	1281.6	1301.8	1335.3	1372.5	1397.8	1420.3	1449.8	1477.9	1511.2	Total liabilities	16	
17	342.8	348.9	356.3	362.3	368.1	373.0	380.4	385.2	390.0	395.4	403.1	408.2	Life insurance reserves	17	
18	710.7	732.0	755.6	776.9	795.1	816.3	838.5	857.4	876.5	896.6	914.0	935.2	Pension fund reserves	18	
19	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6	Taxes payable	19	
20	142.0	141.1	142.9	141.6	137.7	145.2	152.9	154.5	153.0	157.1	160.1	167.2	Miscellaneous liabilities	20	
L.122 Other Insurance Companies															
1	499.9	508.7	514.5	520.9	529.2	549.1	559.2	574.0	591.6	604.3	611.1	618.6	Total financial assets	1	
2	6.0	6.2	6.3	6.5	6.5	6.3	5.9	5.5	5.3	5.3	5.3	5.6	Checkable dep. and currency	2	
3	27.8	28.5	29.7	30.8	31.0	30.3	28.6	26.8	25.9	25.8	26.3	27.6	Security RPs	3	
4	84.0	84.0	81.9	79.8	79.9	92.0	94.3	101.4	111.9	116.1	116.2	121.0	Corporate equities	4	
5	317.5	324.3	330.5	336.8	344.0	352.2	361.4	370.7	378.7	387.0	392.5	393.1	Credit market instruments	5	
6	97.0	100.4	103.3	106.6	111.0	116.5	123.4	130.4	136.0	140.5	144.1	146.4	U.S. government securities	6	
7	71.0	73.1	74.8	76.5	79.0	82.3	86.6	90.8	94.0	96.4	97.9	98.6	Treasury issues	7	
8	26.0	27.2	28.6	30.1	32.0	34.2	36.9	39.6	42.0	44.2	46.1	47.8	Agency issues	8	
9	134.8	135.2	135.8	136.4	136.9	137.5	138.0	138.5	139.0	140.8	140.7	138.8	Tax-exempt securities	9	
10	79.3	82.1	84.6	86.9	89.2	91.3	93.3	95.2	97.2	99.2	101.3	101.4	Corporate & foreign bonds	10	
11	6.5	6.6	6.8	6.8	6.9	6.8	6.7	6.6	6.5	6.5	6.5	6.6	Commercial mortgages	11	
12	45.3	45.8	46.3	46.8	47.2	47.7	48.2	48.6	49.1	49.5	49.6	49.7	Trade credit	12	
13	19.2	19.9	19.7	20.3	20.5	20.7	20.8	21.0	20.7	20.7	21.2	21.6	Miscellaneous assets	13	
14	370.1	376.9	383.6	389.9	396.2	402.5	409.0	415.8	422.7	429.1	435.4	441.9	Total liabilities	14	
15	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.4	0.4	Taxes payable	15	
16	369.9	376.7	383.3	389.5	395.8	402.1	408.6	415.3	422.2	428.7	435.0	441.5	Miscellaneous liabilities	16	
L.123 Private Pension Funds (1)															
1	1536.0	1513.8	1574.9	1438.9	1505.8	1652.5	1645.6	1744.5	2192.4	2167.9	2189.4	2259.4	Total financial assets	1	
2	6.7	6.2	6.5	6.6	6.8	6.8	6.5	6.0	15.4	15.4	15.5	15.8	Checkable dep. and currency	2	
3	114.8	112.6	114.2	113.1	115.0	121.6	121.2	124.3	98.4	96.9	97.0	99.2	Time deposits	3	
4	17.5	18.6	19.7	20.8	21.5	21.9	22.0	22.0	22.1	22.2	22.4	22.6	Money mkt. fund shares	4	
5	41.6	42.8	42.9	43.3	45.4	49.2	54.9	60.6	66.8	69.1	69.9	72.7	Mutual fund shares	5	
6	784.1	752.9	798.7	665.7	706.2	817.2	806.7	864.9	943.0	936.0	942.9	975.4	Corporate equities	6	
7	394.7	409.4	418.1	417.4	431.3	441.8	442.0	469.6	671.1	657.6	670.5	692.7	Credit market instruments	7	
8	207.1	203.8	211.8	207.5	218.0	223.0	223.4	240.2	305.2	300.6	309.2	320.9	U.S. government securities	8	
9	137.2	130.3	136.3	134.6	148.1	146.5	147.7	159.6	211.0	201.3	208.1	217.1	Treasury issues	9	
10	69.9	73.5	75.5	72.9	69.9	76.5	75.7	80.6	94.2	99.3	101.1	103.9	Agency issues	10	
11	3.3	3.1	3.3	3.2	3.4	3.5	3.5	3.7	4.1	4.1	4.4	4.6	Tax-exempt securities	11	
12	148.3	146.7	150.8	148.7	155.3	159.0	158.4	171.5	246.2	242.6	249.2	258.1	Corporate & foreign bonds	12	
13	6.6	26.6	26.0	25.8	25.6	26.3	28.0	28.4	28.8	23.3	23.1	22.7	Mortgages	13	
14	29.4	29.3	26.1	32.2	29.0	30.1	28.7	25.8	86.8	86.9	84.7	86.4	Open-market paper	14	
15	176.7	171.3	174.9	172.0	179.7	194.1	192.4	197.3	375.6	370.8	371.2	381.0	Miscellaneous assets	15	
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan															
L.124 State and Local Government Employee Retirement Funds															
1	734.9	734.5	750.8	715.3	751.5	805.9	819.3	849.9	890.9	915.2	922.6	949.1	Total financial assets	1	
2	2.4	2.9	3.4	3.7	3.9	3.9	4.0	4.1	4.2	5.8	5.9	6.1	Checkable dep. and currency	2	
3	17.4	11.9	10.7	14.6	14.1	13.8	11.2	11.8	11.6	10.3	10.6	10.7	Time deposits	3	
4	300.1	294.7	307.8	269.4	296.1	338.8	342.3	363.9	400.8	417.5	417.9	435.3	Corporate equities	4	
5	414.9	424.9	428.8	427.6	437.4	449.5	461.7	470.1	474.3	481.6	488.2	496.9	Credit market instruments	5	
6	198.2	208.5	213.9	220.1	219.8	226.3	232.3	240.7	242.0	251.5	259.7	266.3	U.S. government securities	6	
7	128.1	136.1	140.1	142.3	141.3	145.3	147.8	153.6	155.0	156.4	162.0	166.0	Treasury issues	7	
8	70.0	72.3	73.7	77.7	78.5	81.0	84.5	87.2	87.0	95.1	97.7	100.3	Agency issues	8	
9	0.5	0.8	0.9	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	Tax-exempt securities	9	
10	182.4	179.7	175.3	167.9	176.8	178.8	180.4	179.2	183.4	180.6	180.3	183.3	Corporate & foreign bonds	10	
11	15.2	17.0	17.0	17.1	17.8	18.3	18.1	18.5	18.8	19.8	19.4	19.5	Mortgages	11	
12	18.6	19.0	21.7	22.0	22.3	25.4	30.4	30.8	29.4	29.0	28.0	27.0	Open-market paper	12	

BILLIONS OF DOLLARS, END OF PERIOD.

97
LEVELS, 1977-1988

L.125-L.127 Other Financial Institutions

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.125 Finance Companies (1)												
1 Total financial assets	133.5	159.6	189.1	242.8	273.2	292.3	326.5	371.3	440.2	530.6	583.9	645.5
2 Checkable dep. and currency	4.3	4.4	4.6	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3
3 Credit market instruments	129.2	155.2	184.5	219.4	246.3	261.9	293.6	338.5	394.7	471.8	510.0	559.2
4 Mortgages	17.3	22.2	28.0	51.8	59.1	68.3	76.5	89.0	103.6	143.6	142.3	158.6
5 Consumer credit	49.0	58.6	72.0	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3
6 Other loans (to business)	63.0	74.4	84.5	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3
7 Miscellaneous assets	-	-	-	18.7	22.0	25.5	27.8	27.6	40.0	52.9	67.4	79.0
8 Total liabilities	142.9	170.1	197.0	216.6	245.1	262.2	293.6	336.3	404.7	491.5	551.4	601.5
9 Credit market instruments	110.2	132.5	153.6	176.6	199.0	213.1	237.5	273.4	320.1	402.1	413.0	444.6
10 Corporate bonds	52.7	61.2	67.7	92.0	100.0	112.6	124.7	145.7	149.7	187.1	169.2	146.2
11 Bank loans n.e.c.	18.0	24.0	25.2	24.4	24.9	26.4	26.1	26.9	29.6	33.3	31.3	28.0
12 Open-market paper	39.6	47.4	60.7	60.1	74.1	74.2	86.8	100.8	140.7	181.7	212.6	270.5
13 Taxes payable	0.4	0.5	0.4	0.2	0.1	*	*	*	0.1	0.1	0.2	0.3
14 Miscellaneous liabilities	32.3	37.1	43.0	39.7	46.0	49.1	56.1	62.9	84.5	89.2	138.2	156.6

(1) Includes mortgage companies.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.126 Mutual Funds (2)												
1 Total financial assets	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3
2 Checkable dep. and currency	0.7	0.7	0.7	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2
3 Corporate equities	31.9	31.7	35.4	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6
4 Credit market instruments	12.9	13.7	15.6	18.5	21.6	26.3	36.0	54.0	122.7	245.8	271.6	283.4
5 U.S. government securities	1.8	1.6	1.5	1.9	2.8	5.1	5.7	12.0	64.9	124.2	134.1	114.9
6 Treasury issues	1.8	1.6	1.5	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5
7 Agency issues	-	-	-	-	-	-	-	0.5	12.0	34.9	34.9	33.4
8 Tax-exempt securities	2.2	2.7	4.0	4.4	5.1	8.0	13.4	19.1	33.5	65.3	70.7	78.7
9 Corporate & foreign bonds	7.0	6.4	7.2	8.5	10.1	10.2	13.0	16.5	20.1	46.9	54.2	68.4
10 Open-market paper	2.0	3.1	2.9	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4
11 Total shares outstanding	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3

(2) Includes only open-end investment companies.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.127 Money Market Mutual Funds												
1 Total financial assets	3.9	10.8	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0
2 Checkable dep. and currency	*	0.1	0.1	0.2	-5	0.3	-3	-1.2	0.2	*	-3	0.7
3 Time deposits	1.8	4.5	12.0	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8
4 Security RPs	0.3	0.3	2.4	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7
5 Foreign deposits	*	0.5	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7
6 Credit market instruments	1.9	5.1	24.9	41.7	106.5	137.0	119.2	164.2	178.1	212.2	214.0	224.7
7 U.S. government securities	0.9	1.5	5.6	8.2	31.9	54.6	36.2	42.4	42.7	43.2	41.3	29.9
8 Treasury issues	0.9	0.9	1.6	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6
9 Agency issues	-	0.6	4.0	4.8	10.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4
10 Tax-exempt securities	-	-	-	1.9	4.2	13.2	16.8	23.8	36.3	63.8	61.4	65.7
11 Open-market paper	1.1	3.7	19.3	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1
12 Miscellaneous	-2	0.3	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5
13 Total shares outstanding	3.9	10.8	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0

BILLIONS OF DOLLARS, END OF PERIOD.

L.125-L.127 Other Financial Institutions

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.125 Finance Companies (1)																	
1	719.3	735.9	757.9	758.9	772.1	767.6	774.1	783.4	794.2	786.1	780.8	788.9	Total financial assets	1			
2	8.3	8.5	8.8	9.1	9.4	9.7	10.0	10.3	10.6	10.9	11.2	11.6	Checkable dep. and currency	2			
3	617.1	634.2	650.9	650.0	658.7	649.4	651.7	647.4	645.6	641.0	641.6	642.5	Credit market instruments	3			
4	202.3	218.6	222.7	218.2	226.4	226.3	224.9	224.7	226.3	226.8	227.2	230.6	Mortgages	4			
5	144.6	140.8	140.8	143.3	138.7	131.4	131.6	129.4	126.7	122.6	120.8	120.9	Consumer credit	5			
6	270.2	274.9	287.4	288.6	293.5	291.7	295.2	293.2	292.6	291.6	293.7	291.1	Other loans (to business)	6			
7	93.9	93.2	98.1	99.8	104.1	108.6	112.4	125.8	138.0	134.2	128.0	134.8	Miscellaneous assets	7			
8	664.0	676.7	696.5	697.6	708.4	704.3	710.8	719.6	729.4	720.2	713.7	720.4	Total liabilities	8			
9	504.2	522.6	529.8	518.3	539.8	539.6	540.4	543.7	557.9	547.1	541.8	550.8	Credit market instruments	9			
10	170.4	188.3	193.5	164.9	171.2	179.3	186.2	187.5	197.5	178.1	171.1	173.6	Corporate bonds	10			
11	32.2	29.3	31.2	31.5	33.6	31.6	32.3	34.6	37.6	36.6	38.5	39.5	Bank loans n.e.c.	11			
12	301.7	305.1	305.0	321.9	335.0	328.7	321.9	321.6	322.8	332.4	332.2	337.8	Open-market paper	12			
13	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.8	Taxes payable	13			
14	159.4	153.6	166.2	178.8	168.0	164.0	169.8	175.2	170.7	172.3	171.1	168.8	Miscellaneous liabilities	14			
(1) Includes mortgage companies.																	
L.126 Mutual Funds (2)																	
1	566.2	570.8	608.4	569.1	602.1	661.6	683.7	744.2	812.4	859.3	936.7	1013.4	Total financial assets	1			
2	8.5	5.1	8.9	8.2	8.7	9.8	10.1	11.1	12.3	13.0	13.9	14.9	Checkable dep. and currency	2			
3	250.5	232.2	259.7	212.7	233.2	277.2	311.6	349.6	366.0	402.5	437.3	437.3	Corporate equities	3			
4	307.2	333.5	339.8	348.2	360.2	374.6	394.4	421.4	450.5	480.3	520.4	561.2	Credit market instruments	4			
5	120.0	132.0	133.0	135.0	137.5	152.0	166.0	175.0	191.4	192.4	203.0	208.0	U.S. government securities	5			
6	86.8	97.9	98.5	99.6	101.0	113.5	125.8	129.8	143.1	139.5	145.2	145.0	Treasury issues	6			
7	33.2	34.1	34.5	35.4	36.5	38.5	40.2	45.2	48.3	52.9	57.8	63.0	Agency issues	7			
8	93.6	97.4	101.5	104.2	109.1	114.4	120.7	129.6	137.1	145.5	161.1	164.7	Tax-exempt securities	8			
9	74.1	76.1	80.7	81.6	87.6	82.7	83.7	94.6	100.5	111.9	132.2	151.4	Corporate & foreign bonds	9			
10	19.6	28.1	24.7	27.4	25.9	25.5	24.0	22.2	21.5	30.5	24.0	37.1	Open-market paper	10			
11	566.2	570.8	608.4	569.1	602.1	661.6	683.7	744.2	812.4	859.3	936.7	1013.4	Total shares outstanding	11			
(2) Includes only open-end investment companies.																	
L.127 Money Market Mutual Funds																	
1	428.1	463.6	453.1	484.4	498.4	551.7	532.8	533.1	539.6	571.0	557.2	553.2	Total financial assets	1			
2	0.1	-0.5	0.4	0.6	11.4	-2.1	2.0	3.0	-0.2	0.7	-2.6	-3.9	Checkable dep. and currency	2			
3	41.2	34.1	27.7	23.3	21.0	27.6	30.4	33.1	33.0	33.5	31.2	34.0	Time deposits	3			
4	54.9	53.2	55.2	66.3	59.0	73.4	71.6	73.0	68.2	80.7	80.9	72.2	Security RPs	4			
5	26.4	27.1	28.1	31.8	27.1	32.7	27.1	24.0	21.6	20.3	16.7	21.4	Foreign deposits	5			
6	291.8	334.5	322.2	352.2	372.7	411.4	389.9	389.5	402.8	423.1	413.5	408.8	Credit market instruments	6			
7	35.8	53.5	57.1	64.2	82.4	105.1	91.4	105.4	120.9	124.5	123.5	130.6	U.S. government securities	7			
8	14.8	31.3	28.0	34.0	45.5	65.7	55.2	64.5	80.0	84.8	79.4	79.4	Treasury issues	8			
9	21.0	22.1	29.2	30.2	36.9	39.4	36.2	40.9	40.9	39.7	44.1	51.2	Agency issues	9			
10	69.4	77.1	75.5	79.0	83.6	90.3	87.3	86.2	89.9	95.6	93.2	91.6	Tax-exempt securities	10			
11	186.6	203.9	189.6	209.0	206.7	215.9	211.3	198.0	191.9	203.0	196.9	186.7	Open-market paper	11			
12	13.7	15.2	19.7	10.2	7.3	8.8	12.0	10.5	14.2	12.7	17.3	20.7	Miscellaneous	12			
13	428.1	463.6	453.1	484.4	498.4	551.7	532.8	533.1	539.6	571.0	557.2	553.2	Total shares outstanding	13			

BILLIONS OF DOLLARS, END OF PERIOD.

L.128-L.130 Other Financial Institutions, Continued

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.128 Real Estate Investment Trusts												
1 Total financial assets	7.2	5.5	3.5	3.3	3.2	3.5	3.5	5.6	8.1	8.5	10.6	13.6
2 Home mortgages	0.9	0.7	0.5	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4
3 Commercial mortgages	3.8	3.3	2.8	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1
4 Multifamily mortgages	2.2	1.8	1.6	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4
5 Miscellaneous assets	0.3	-2.4	-1.4	-0.9	0.6	0.9	0.9	2.0	2.2	2.6	3.6	5.8
6 Total liabilities	13.0	4.9	4.6	4.1	4.0	4.1	3.8	4.8	6.1	6.8	8.6	12.4
7 Credit market instruments	11.3	4.6	4.4	3.9	3.7	3.7	3.5	4.3	5.6	6.5	7.3	11.4
8 Mortgages	2.4	2.0	2.0	1.9	1.9	2.0	2.1	2.5	2.7	2.7	3.1	3.4
9 Multifamily residential	0.8	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.9	1.0	1.1
10 Commercial	1.6	1.3	1.3	1.3	1.3	1.4	1.4	1.7	1.8	1.8	2.1	2.3
11 Corporate bonds	1.8	1.6	1.6	1.4	0.7	0.7	0.7	0.8	1.5	1.8	2.3	2.5
12 Bank loans n.e.c.	6.5	0.3	0.1	0.5	0.5	0.6	0.4	0.5	0.7	0.9	0.5	4.2
13 Open-market paper	0.5	0.6	0.8	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3
14 Miscellaneous liabilities	1.8	0.3	0.1	0.2	0.4	0.4	0.3	0.5	0.5	0.2	1.2	1.0
L.129 Security Brokers and Dealers												
1 Total financial assets	30.0	32.5	32.7	45.4	59.8	83.3	90.5	118.4	156.0	184.6	137.9	135.9
2 Checkable dep. and currency	1.0	1.2	2.2	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4
3 Corporate equities	1.8	1.9	2.6	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2
4 Credit market instruments	11.8	8.6	5.1	7.7	23.0	38.5	30.7	59.5	65.1	78.3	54.9	46.7
5 U.S. government securities	0.8	-0.6	-5.9	-3.6	5.0	11.5	4.7	17.5	7.7	25.9	13.1	-4.7
6 Tax-exempt securities	2.1	1.9	2.2	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5
7 Corporate bonds	2.2	1.5	1.6	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1
8 Open-market paper	6.7	5.8	7.2	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8
9 Security credit	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5
10 Miscellaneous assets	0.8	3.7	5.4	6.7	7.4	9.6	11.9	14.3	19.9	22.7	23.1	24.1
11 Total liabilities	26.6	28.6	28.5	39.1	52.5	74.9	80.1	108.1	141.3	164.3	114.5	111.5
12 Security RPs (net)	-6.0	-7.3	-9.6	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9
13 Security credit	29.6	29.5	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8
14 From banks	23.9	21.0	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9
15 Customer credit balances	5.7	8.5	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9
16 Trade debt	-	-	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5
17 Taxes payable	0.1	0.2	0.2	0.5	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5
18 Miscellaneous liabilities	2.8	6.2	7.4	10.2	11.6	5.9	20.9	24.6	34.0	40.8	46.2	50.5
L.130 Issuers of Securitized Credit Obligations (SCOs)												
1 Total financial assets	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7
2 Agency securities	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7
3 Consumer credit	-	-	-	-	-	-	-	-	-	-	-	3
4 Loans to business	-	-	-	-	-	-	-	-	-	-	-	4
Total liabilities	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7
5 Corporate bonds	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7

BILLIONS OF DOLLARS, END OF PERIOD.

L.128-L.130 Other Financial Institutions, Continued

LEVELS, 1989-1992

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III				
L.128 Real Estate Investment Trusts																
1	13.4	14.4	13.8	13.2	13.2	12.9	13.3	13.1	13.2	14.2	14.8	14.7	Total financial assets	1		
2	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Home mortgages	2		
3	5.4	5.4	5.4	5.4	5.0	4.8	4.7	4.7	4.5	4.3	4.7	5.1	Commercial mortgages	3		
4	2.5	2.5	2.5	2.5	2.3	2.2	2.2	2.2	2.2	2.1	2.4	2.6	Multifamily mortgages	4		
5	5.0	6.1	5.5	4.9	5.5	5.6	6.0	5.9	6.2	7.4	7.3	6.5	Miscellaneous assets	5		
6	11.1	12.0	11.8	11.7	12.0	12.4	12.7	12.5	12.9	14.2	14.9	14.9	Total liabilities	6		
7	10.1	10.9	10.4	10.3	10.6	10.8	11.0	11.0	11.4	12.7	13.2	13.2	Credit market instruments	7		
8	3.4	4.0	4.0	4.1	4.2	4.2	4.5	4.4	4.8	5.0	5.0	5.1	Mortgages	8		
9	1.1	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	1.7	1.7	Multifamily residential	9		
10	2.3	2.7	2.7	2.7	2.8	2.8	3.0	3.0	3.2	3.4	3.4	3.4	Commercial	10		
11	2.5	2.7	2.7	2.9	3.0	2.9	2.9	2.8	3.0	3.1	3.3	3.3	Corporate bonds	11		
12	2.9	3.4	3.1	2.8	2.9	3.0	2.9	3.0	2.9	3.8	4.0	3.9	Bank loans n.e.c.	12		
13	1.3	0.8	0.6	0.5	0.5	0.7	0.8	0.8	0.8	0.9	0.9	0.9	Open-market paper	13		
14	0.9	1.1	1.4	1.5	1.5	1.6	1.6	1.5	1.5	1.5	1.7	1.7	Miscellaneous liabilities	14		
L.129 Security Brokers and Dealers																
1	236.6	204.9	204.1	199.5	262.1	250.3	269.8	308.1	332.5	325.4	351.7	404.6	Total financial assets	1		
2	9.8	10.1	8.7	10.9	10.2	10.2	10.6	9.1	10.2	10.0	10.4	10.7	Checkable dep. and currency	2		
3	14.1	9.9	12.9	9.0	9.6	12.8	12.4	13.8	14.3	12.3	12.7	12.1	Corporate equities	3		
4	142.9	118.2	121.2	117.5	177.9	163.6	180.4	214.3	226.9	228.8	251.2	297.3	Credit market instruments	4		
5	85.2	67.9	69.3	65.2	122.7	110.5	122.9	153.6	162.6	160.9	176.6	212.4	U.S. government securities	5		
6	7.1	6.2	6.7	7.4	7.9	6.6	9.1	8.4	9.4	8.0	10.1	9.4	Tax-exempt securities	6		
7	32.9	27.0	30.7	30.7	28.9	29.2	33.7	37.5	40.9	44.8	47.6	58.2	Corporate bonds	7		
8	17.8	17.1	14.5	14.2	18.4	17.3	14.6	14.8	14.0	15.2	16.9	17.2	Open-market paper	8		
9	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Security credit	9		
10	27.2	24.8	21.3	25.4	25.6	26.8	28.8	25.9	26.1	22.8	20.7	29.3	Miscellaneous assets	10		
11	213.2	183.1	181.2	178.8	241.3	227.7	246.6	284.6	305.0	298.0	324.5	377.2	Total liabilities	11		
12	64.2	33.3	31.5	25.5	81.0	67.8	78.5	104.1	106.7	83.5	106.1	148.1	Security RPs (net)	12		
13	91.4	88.0	87.4	90.9	98.6	95.7	100.0	113.0	133.8	143.7	137.4	157.2	Security credit	13		
14	38.2	37.0	36.5	35.6	36.2	36.2	41.3	44.4	46.8	71.6	71.9	79.9	From banks	14		
15	53.2	51.1	50.9	55.2	62.4	59.4	58.7	68.6	87.0	72.1	65.5	77.3	Customer credit balances	15		
16	13.8	12.3	14.1	14.3	15.3	16.4	18.1	18.2	10.0	19.7	23.1	22.7	Trade debt	16		
17	0.6	0.6	0.7	0.7	0.7	0.6	0.6	0.7	0.9	0.9	1.0	1.1	Taxes payable	17		
18	43.2	48.8	47.5	47.5	45.7	47.3	49.4	48.6	53.7	50.1	57.0	48.1	Miscellaneous liabilities	18		
L.130 Issuers of Securitized Credit Obligations (SCOs)																
1	187.1	194.8	208.9	217.0	232.3	240.6	250.3	259.9	268.0	273.6	284.4	293.7	Total financial assets	1		
2	136.2	136.8	141.6	145.6	148.9	150.6	154.4	157.7	159.5	162.1	165.7	171.8	Agency securities	2		
3	48.8	55.8	65.0	68.5	77.9	84.5	89.5	94.5	99.6	103.3	109.1	112.5	Consumer credit	3		
4	2.0	2.2	2.2	2.9	5.5	5.5	6.4	7.7	8.8	8.2	9.6	9.4	Loans to business	4		
5	187.1	194.8	208.9	217.0	232.3	240.6	250.3	259.9	268.0	273.6	284.4	293.7	Total liabilities	5		
													Corporate bonds			

BILLIONS OF DOLLARS, END OF PERIOD.

101
 LEVELS, 1977-1988

L.200-L.202 Foreign Exchange, Treasury Currency, and Insurance Reserves

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.200 Gold and Official Foreign Exchange Holdings (1)												
1 Total U.S. reserves	38.8	38.0	38.2	46.0	49.4	53.3	53.0	54.2	62.5	67.8	65.1	67.1
2 U.S. gold stock and SDRs	33.8	32.6	33.1	33.0	34.5	35.7	35.4	36.0	37.7	38.8	40.7	40.0
3 U.S. govt.: Ex. Stab. Fund	22.1	20.9	21.9	21.8	23.4	24.6	24.3	24.9	26.6	27.7	29.6	28.9
4 Monetary authority (2)	11.7	11.7	11.2	11.2	11.2	11.1	11.1	11.1	11.1	11.1	11.1	11.1
5 U.S. foreign exchange position	5.0	5.4	5.1	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1
6 Official fgn. currency hldgs.	#	4.4	3.8	10.1	9.8	10.2	6.3	6.7	12.9	17.3	13.1	17.4
7 Treasury	-	2.8	1.3	5.0	4.6	4.4	2.6	3.1	5.8	7.9	7.4	8.2
8 Monetary authority	#	1.6	2.5	5.1	5.1	5.8	3.7	3.6	7.0	9.5	5.7	9.1
9 Net IMF position	5.0	1.0	1.3	2.9	5.1	7.3	11.3	11.5	12.0	11.7	11.3	9.7
10 U.S. government	5.0	1.1	1.3	2.9	5.1	7.4	11.4	11.6	12.0	11.8	11.4	9.8
11 Monetary authority	#	#	#	-1	#	#	#	-1	#	-1	-1	-1

(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 Treasury Currency and SDR Certificates												
1 Total U.S. govt. liability	10.2	10.7	12.3	13.6	14.8	16.5	16.9	17.5	18.0	18.8	19.2	19.8
2 Treasury currency	11.3	11.8	13.1	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8
3 SDR certificates	1.3	1.3	1.8	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0
4 Unallocated assets	-2.4	-2.4	-2.6	-2.8	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1

L.202 Insurance and Pension Fund Reserves												
Life insurance reserves:												
1 Total liabilities	184.8	196.0	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5
2 U.S. government	8.4	8.7	9.0	9.1	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1
3 Life insurance companies	176.4	187.3	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4
4 Total assets (households)	184.8	196.0	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5
Pension fund reserves:												
5 Total liabilities	560.3	661.5	767.1	916.1	996.9	1279.3	1520.8	1698.3	1991.9	2314.3	2470.5	2755.0
6 U.S. government	52.9	59.8	67.7	76.4	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1
7 Employee retirement	50.0	56.7	64.6	73.9	84.8	97.4	111.4	126.9	144.6	163.4	181.6	200.3
8 Railroad retirement	2.9	3.1	3.1	2.5	1.4	0.5	0.6	3.1	4.2	6.2	6.8	7.8
9 Insurance sector	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	1568.3	1843.1	2144.7	2282.1	2546.9
10 Life insurance companies	103.2	121.6	143.5	172.0	199.8	242.9	286.4	331.6	400.0	476.9	548.7	627.7
11 Private pension funds	271.7	326.2	386.1	469.6	486.7	675.9	811.2	880.2	1038.4	1198.4	1216.4	1313.1
12 St.&loc. govt. rtr. funds	132.5	153.9	169.7	198.1	224.2	262.5	311.2	356.6	404.7	469.4	517.0	606.1
13 Total assets (households)	560.3	661.5	767.1	916.1	996.9	1279.3	1520.8	1698.3	1991.9	2314.3	2470.5	2755.0

BILLIONS OF DOLLARS, END OF PERIOD.

L.200-L.202 Foreign Exchange, Treasury Currency, and Insurance Reserves

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989		1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III			
L.200 Gold and Official Foreign Exchange Holdings (1)															
1	93.9	95.6	96.6	99.3	102.6	97.3	94.2	94.0	97.0	94.0	95.9	78.5	Total U.S. reserves	1	
2	40.3	40.5	40.9	41.0	41.3	40.7	40.7	41.1	41.6	41.3	41.5	23.2	U.S. gold stock and SDRs	2	
3	29.3	29.4	29.8	30.0	30.3	29.7	29.6	30.0	30.5	30.2	30.4	12.1	U.S. govt.: Ex. Stab. Fund	3	
4	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	Monetary authority (2)	4	
5	53.6	55.2	55.7	58.3	61.3	56.6	53.6	52.9	55.4	52.7	54.4	55.4	U.S. foreign exchange position	5	
6	44.6	46.4	47.3	49.4	52.2	47.7	44.9	43.9	45.9	43.7	45.1	45.6	Official fgn. currency hldgs.	6	
7	12.7	12.9	13.1	15.0	19.6	17.6	16.3	17.9	18.3	17.6	20.6	21.1	Treasury	7	
8	31.9	33.5	34.2	34.5	32.6	30.1	28.7	25.9	27.6	26.1	24.5	24.4	Monetary authority	8	
9	9.0	8.7	8.4	8.9	9.1	8.9	8.6	9.1	9.5	9.0	9.4	9.8	Net IMF position	9	
10	9.1	8.8	8.5	8.9	9.1	9.0	8.7	9.2	9.6	9.1	9.5	9.9	U.S. government	10	
11	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	Monetary authority	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 Treasury Currency and SDR Certificates

1	23.8	24.0	24.1	24.2	26.3	26.0	26.1	26.2	26.3	26.3	26.4	26.5	Total U.S. govt. liability	1
2	19.6	19.8	20.0	20.2	20.4	20.6	20.7	20.9	21.1	21.2	21.3	21.4	Treasury currency	2
3	8.5	8.5	8.5	8.5	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	SDR certificates	3
4	-4.3	-4.4	-4.4	-4.5	-4.1	-4.6	-4.7	-4.7	-4.8	-4.9	-4.9	-5.0	Unallocated assets	4

L.202 Insurance and Pension Fund Reserves

													Life insurance reserves:	
1	354.3	360.5	368.0	374.0	380.0	385.0	392.3	397.2	402.0	407.3	414.9	419.8	Total liabilities	1
2	11.5	11.6	11.7	11.7	11.8	11.9	11.9	12.0	11.9	11.9	11.8	11.6	U.S. government	2
3	342.8	348.9	356.3	362.3	368.1	373.0	380.4	385.2	390.0	395.4	403.1	408.2	Life insurance companies	3
4	354.3	360.5	368.0	374.0	380.0	385.0	392.3	397.2	402.0	407.3	414.9	419.8	Total assets (households)	4
													Pension fund reserves:	
5	3210.5	3204.7	3310.9	3176.0	3303.0	3520.6	3555.8	3720.8	4235.9	4251.2	4304.4	4439.7	Total liabilities	5
6	228.9	224.3	229.6	245.0	250.5	245.8	252.5	269.0	276.0	271.5	278.5	296.0	U.S. government	6
7	220.1	215.4	220.5	235.7	241.2	236.3	242.4	258.5	265.5	260.7	267.3	284.4	Employee retirement	7
8	8.7	8.9	9.1	9.3	9.3	9.5	10.0	10.4	10.6	10.8	11.2	11.5	Railroad retirement	8
9	2981.6	2980.4	3081.3	2931.1	3052.5	3274.8	3303.3	3451.8	3959.8	3979.7	4026.0	4143.7	Insurance sector	9
10	710.7	732.0	755.6	776.9	795.1	816.3	838.5	857.4	876.5	896.6	914.0	935.2	Life insurance companies	10
11	1536.0	1513.8	1574.9	1438.9	1505.8	1652.5	1645.6	1744.5	2192.4	2167.9	2189.4	2259.4	Private pension funds	11
12	734.9	734.5	750.8	715.3	751.5	805.9	819.3	849.9	890.9	915.2	922.6	949.1	St.&loc. govt. rtr. funds	12
13	3210.5	3204.7	3310.9	3176.0	3303.0	3520.6	3555.8	3720.8	4235.9	4251.2	4304.4	4439.7	Total assets (households)	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.203 Net Interbank Claims

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1 Total liabilities	21.6	38.4	57.7	24.7	-25.1	-56.5	-57.9	-45.6	-18.7	6.2	41.4	46.9
2 Monetary authority	40.8	46.7	48.3	47.3	43.9	46.0	42.4	46.1	54.2	73.8	66.6	66.9
3 Depository inst. reserves	26.9	31.2	29.8	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3
4 Vault cash	13.9	15.5	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6
5 Commercial banking	-19.2	-8.3	9.4	-22.5	-68.9	-102.6	-100.4	-91.6	-72.9	-67.6	-25.2	-20.0
6 To monetary authority	4.1	7.7	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5
7 To bks.in fgn.cntries.net	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1
8 Liabilities, net	-8.4	-2.5	16.8	-4.4	-39.2	-64.4	-53.8	-54.4	-44.6	-32.9	9.2	15.6
9 U.S. chartered banks	-16.7	-15.5	-2.9	-23.1	-24.1	-37.3	-30.6	-37.0	-28.9	-32.6	-17.3	-15.1
10 Due to fgn affil.	7.8	12.2	25.9	20.2	25.9	23.2	31.6	32.5	42.8	37.8	49.8	61.9
11 -Due from fgn affil.	24.5	27.7	28.8	43.3	50.0	60.5	62.2	69.5	71.7	70.4	67.1	77.0
12 Dom affil. of U.S. bks	-3.7	-2.7	-1.9	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1
13 Due to fgn affil.	0.9	0.2	1.0	1.8	2.9	3.2	3.9	4.6	3.5	4.7	5.6	10.3
14 -Due from fgn affil.	4.6	2.9	2.9	5.9	13.0	15.5	19.3	20.7	20.1	20.0	17.4	20.4
15 Fgn. bkg. off. in U.S.	12.0	15.8	21.5	22.7	-5.0	-14.8	-7.7	-1.4	0.8	14.9	38.3	40.8
16 Due to fgn affil.	24.4	31.5	46.9	60.4	37.5	31.2	36.4	35.6	43.0	61.6	74.7	75.0
17 -Due from fgn affil.	12.4	15.7	25.4	37.7	42.5	46.0	44.2	37.0	42.1	46.7	36.4	34.2
18 Less: Dep. at fgn. banks	8.0	7.5	7.3	12.7	15.7	23.5	21.7	18.7	14.0	12.9	10.9	10.5
19 U.S. chartered banks	4.9	4.1	3.9	7.3	10.7	20.5	19.3	14.6	12.6	11.6	9.7	9.6
20 Fgn. bkg. off. in U.S.	3.0	3.4	3.4	5.4	5.0	3.0	2.4	4.1	1.4	1.3	1.2	1.0
21 To U.S. banking, net	-6.9	-6.0	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5
22 U.S. chartered banks	-5.3	-10.2	-18.9	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5
23 Liabilities	18.9	27.8	35.4	38.1	37.6	31.4	27.1	26.0	32.1	33.5	37.0	43.9
24 To dom. affiliates	4.1	6.7	7.6	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8
25 To fgn off. in U.S.	21.7	27.1	36.1	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6
26 Unallocated	-6.9	-6.0	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5
27 Less, due from:												
27 Fgn. offices in US	22.5	34.9	48.7	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1
28 Domestic Affiliates	1.7	3.0	5.6	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3
29 Domestic affiliates	-2.4	-3.7	-2.0	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5
30 Due to U.S. banks	1.7	3.0	5.6	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3
31 -Due from U.S. banks	4.1	6.7	7.6	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8
32 Fgn. bkg. off. in U.S.	0.7	7.8	12.6	23.3	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5
33 Due to U.S. banks	22.5	34.9	48.7	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1
34 -Due from U.S. banks	21.7	27.1	36.1	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6
35 Total assets	28.5	44.4	66.0	36.4	-7.7	-38.5	-30.5	-22.7	-.4	30.7	69.5	75.5
36 Foreign	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1
37 Domestic	44.9	54.4	56.5	53.5	47.2	49.5	44.9	50.5	58.2	76.6	71.3	70.4
38 Monetary authority	4.1	7.7	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5
39 Federal Reserve float	3.8	6.5	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3
40 Loans to member banks	0.3	1.2	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2
41 Commercial banking	40.8	46.7	48.3	47.2	43.7	45.6	41.1	43.8	50.3	68.1	61.7	61.6
42 Coml. bank reserves	26.9	31.2	29.8	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0
43 Vault cash	13.9	15.5	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6
44 Thrifts: Reserves at F.R.	-	-	-	-	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3
45 Discrepancy—floats, etc.	-6.9	-6.0	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5

BILLIONS OF DOLLARS, END OF PERIOD.

L.203 Net Interbank Claims

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
1	32.4	32.1	35.1	54.8	64.0	59.2	35.8	60.7	63.9	64.2	69.2	100.6	Total liabilities	1			
2	64.2	59.4	60.6	60.9	71.2	48.8	47.8	56.2	63.0	58.8	52.4	57.9	Monetary authority	2			
3	35.6	36.1	36.3	36.1	38.7	24.1	22.2	27.4	29.4	29.5	22.7	27.7	Depository inst. reserves	3			
4	28.7	23.3	24.3	24.8	32.6	24.7	25.6	28.8	33.6	29.3	29.7	30.2	Vault cash	4			
5	-31.8	-27.3	-25.5	-6.1	-7.3	10.4	-12.0	4.6	0.9	5.4	16.8	42.7	Commercial banking	5			
6	1.6	2.5	1.2	2.4	2.8	2.8	1.8	0.6	1.2	0.6	1.8	0.9	To monetary authority	6			
7	-2.5	-2.0	0.9	21.5	22.0	23.1	-3.8	8.6	3.8	6.6	18.9	49.2	To bks.in fgn.cntries.net	7			
8	6.2	6.4	8.4	29.0	30.2	31.4	5.2	17.9	14.8	17.9	29.0	58.0	Liabilities, net	8			
9	-23.2	-9.3	1.7	3.5	-5.8	-2.5	-5	-6.7	-12.5	-5.7	-9.6	-1.1	U.S. chartered banks	9			
10	52.2	42.4	45.7	52.6	67.1	68.9	75.8	75.0	74.5	87.6	82.5	69.8	Due to fgn affil.	10			
11	75.4	51.7	44.0	49.1	72.9	71.4	76.3	81.6	86.9	93.3	92.1	70.9	Due from fgn affil.	11			
12	-8.3	-8.1	-6.7	-5.7	-7.9	-5.1	-6.5	-7.0	-11.7	-17.1	-11.3	-8.3	Dom affil. of U.S. bks	12			
13	8.1	8.5	8.4	8.2	8.6	9.5	9.7	8.4	8.3	8.1	8.6	8.9	Due to fgn affil.	13			
14	16.4	16.6	15.1	13.9	16.5	14.6	16.1	15.4	20.0	25.2	19.9	17.2	Due from fgn affil.	14			
15	37.6	23.9	13.4	31.2	43.8	39.0	12.1	31.6	39.0	40.7	50.0	67.4	Fgn. bks. off. in U.S.	15			
16	61.8	58.0	57.2	66.0	69.6	64.1	67.3	69.5	75.0	71.8	75.6	73.4	Due to fgn affil.	16			
17	24.1	34.2	43.8	34.8	25.8	25.1	55.2	37.8	36.1	31.1	25.6	6.0	Due from fgn affil.	17			
18	8.6	8.4	7.5	7.5	8.2	8.3	9.0	9.3	11.0	11.2	10.1	8.7	Less: Dep. at fgn. banks	18			
19	7.2	6.2	5.8	5.9	6.5	6.6	7.0	7.0	9.4	9.8	8.2	6.5	U.S. chartered banks	19			
20	1.4	2.2	1.7	1.6	1.7	1.6	2.0	2.3	1.6	1.4	1.8	2.3	Fgn. bks. off. in U.S.	20			
21	-31.0	-27.8	-27.6	-29.9	-32.0	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-7.4	To U.S. banking, net	21			
22	-56.5	-61.7	-77.5	-71.1	-69.0	-63.7	-62.7	-54.5	-47.5	-45.2	-41.6	-34.3	U.S. chartered banks	22			
23	49.4	50.3	49.5	44.2	39.3	36.9	41.3	48.1	49.4	47.9	49.7	45.9	Liabilities	23			
24	18.9	18.3	18.1	6.9	4.6	3.4	3.8	3.0	2.4	3.7	2.8	1.8	To dom. affiliates	24			
25	61.5	59.8	59.1	67.3	66.7	49.0	47.5	49.8	51.2	45.9	50.9	51.4	To fgn off. in U.S.	25			
26	-31.0	-27.8	-27.6	-29.9	-32.0	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-7.4	Unallocated	26			
27	101.4	107.8	123.6	113.1	107.1	101.3	105.5	103.3	99.0	95.5	94.6	84.2	Less, due from:				
28	4.6	4.2	3.5	2.2	1.2	-7	-1.5	-7	-2.2	-2.5	-3.3	-3.9	Fgn. offices in US	27			
													Domestic Affiliates	28			
29	-14.3	-14.1	-14.6	-6.7	-3.4	-4.1	-5.2	-3.7	-4.5	-6.2	-6.1	-5.8	Domestic affiliates	29			
30	4.6	4.2	3.5	2.2	1.2	-7	-1.5	-7	-2.2	-2.5	-3.3	-3.9	Due to U.S. banks	30			
31	18.9	18.3	18.1	6.9	4.6	3.4	3.8	3.0	2.4	3.7	2.8	1.8	Due from U.S. banks	31			
32	39.9	47.9	64.5	45.8	40.3	52.3	58.0	53.5	47.8	49.6	43.7	32.7	Fgn. bks. off. in U.S.	32			
33	101.4	107.8	123.6	113.1	107.1	101.3	105.5	103.3	99.0	95.5	94.6	84.2	Due to U.S. banks	33			
34	61.5	59.8	59.1	67.3	66.7	49.0	47.5	49.8	51.2	45.9	50.9	51.4	Due from U.S. banks	34			
35	63.4	59.9	62.8	84.8	96.0	74.7	45.8	65.4	68.1	66.0	73.2	108.0	Total assets	35			
36	-2.5	-2.0	0.9	21.5	22.0	23.1	-3.8	8.6	3.8	6.6	18.9	49.2	Foreign	36			
37	65.8	61.9	61.9	63.3	74.0	51.6	49.6	56.8	64.3	59.4	54.3	58.7	Domestic	37			
38	1.6	2.5	1.2	2.4	2.8	2.8	1.8	0.6	1.2	0.6	1.8	0.9	Monetary authority	38			
39	1.1	0.4	0.7	1.9	2.6	2.5	0.3	0.3	1.0	0.5	0.5	0.3	Federal Reserve float	39			
40	0.5	2.2	0.6	0.5	0.2	0.2	1.5	0.3	0.2	0.1	1.4	0.6	Loans to member banks	40			
41	59.7	55.2	56.3	56.9	67.9	46.4	45.3	53.6	60.1	55.7	49.8	54.2	Commercial banking	41			
42	31.1	32.0	32.1	32.1	35.3	21.7	19.7	24.8	26.5	26.4	20.1	24.0	Coml. bank reserves	42			
43	28.7	23.3	24.3	24.8	32.6	24.7	25.6	28.8	33.6	29.3	29.7	30.2	Vault cash	43			
44	4.5	4.1	4.3	4.0	3.4	2.3	2.5	2.6	2.9	3.1	2.6	3.7	Thrifths: Reserves at F.R.	44			
45	-31.0	-27.8	-27.6	-29.9	-32.0	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-7.4	Discrepancy--floats, etc.	45			

BILLIONS OF DOLLARS, END OF PERIOD.

L.204-L.206 Deposits

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.204 Checkable Deposits and Currency												
1 Total liabilities	381.7	414.4	450.2	471.7	499.6	537.3	577.7	625.1	708.5	835.5	839.6	882.8
2 Monetary authority	98.0	104.3	112.5	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5
3 U.S. govt. cash & deposits	7.5	4.4	4.6	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1
4 Foreign deposits	0.6	0.7	0.8	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4
5 Currency outside banks	89.9	99.2	107.1	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1
6 Commercial banking	280.6	306.0	332.4	342.0	350.6	369.8	385.7	414.9	468.8	562.9	543.1	560.0
7 Commercial banks	269.0	291.9	317.5	328.2	343.0	363.9	379.4	409.7	461.4	554.6	535.5	551.3
8 U.S. government deposits	7.3	14.1	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0
9 Foreign deposits	13.5	13.5	17.0	16.9	13.9	11.6	12.9	15.8	15.9	18.6	17.1	16.6
10 Private domestic dep.	248.1	264.3	286.0	299.4	318.3	335.4	355.0	378.3	419.7	508.5	496.7	505.8
11 Foreign banking offices	11.6	14.1	14.8	13.7	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7
12 Foreign deposits	5.1	4.9	5.6	6.0	5.1	4.0	4.2	3.3	4.7	4.8	4.9	4.9
13 Private domestic dep.	6.5	9.2	9.2	7.7	2.5	1.9	2.1	1.9	2.7	3.5	2.7	3.7
14 Thrift institutions	3.1	4.1	5.4	8.3	16.7	25.0	36.5	44.4	57.4	77.9	85.0	93.3
15 Savings and loan assns.	0.6	0.8	1.1	1.6	8.9	14.6	21.0	24.6	31.2	40.8	40.5	59.9
16 Mutual savings banks	1.8	2.3	2.8	3.4	3.9	4.7	7.5	10.3	13.6	21.1	26.7	14.1
17 Credit unions	0.6	1.1	1.5	3.3	3.9	5.7	8.0	9.5	12.6	16.0	17.8	19.4
18 Total assets	381.7	414.4	450.2	471.7	499.6	537.3	577.7	625.1	708.5	835.5	839.6	882.8
19 Households	192.2	216.8	249.5	260.4	294.4	316.1	342.0	358.4	380.2	475.4	481.4	479.4
20 Business	88.6	90.4	85.9	95.5	88.2	97.8	115.0	132.8	164.3	190.2	200.0	225.3
21 Farm	7.0	7.1	7.3	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4
22 Nonfarm noncorporate	22.4	25.6	28.3	31.1	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5
23 Corporate	59.2	57.7	50.3	57.1	47.4	53.3	61.9	74.6	94.0	112.8	120.4	137.4
24 State & local governments	13.5	13.4	13.0	12.4	11.0	9.4	8.7	13.8	14.8	18.3	19.1	21.2
25 U.S. government	14.6	18.7	19.2	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1
26 Foreign	19.3	19.0	23.4	23.5	19.7	16.0	17.5	19.5	21.1	23.8	22.4	21.9
27 Financial sectors	21.7	25.0	28.0	31.0	33.3	40.0	40.4	42.7	55.1	64.0	60.5	67.4
28 Sponsored credit agencies	0.3	0.3	0.5	0.5	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6
29 Commercial banking	1.3	1.6	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0
30 Savings and loan assns.	1.5	1.6	2.1	2.5	3.4	4.7	6.1	6.2	5.8	6.0	4.4	3.9
31 Mutual savings banks	2.4	3.7	3.2	4.3	5.4	6.9	6.3	4.9	6.2	6.5	5.9	8.2
32 Credit unions	0.8	0.9	1.1	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2
33 Life insurance cos.	2.1	2.4	2.7	3.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6
34 Other insurance companies	2.2	2.6	2.9	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4
35 Private pension funds	4.8	5.2	5.1	4.2	3.4	3.1	3.3	3.8	5.6	5.3	5.9	7.3
36 St.&loc. govt. rtr. funds	0.3	0.4	0.6	0.6	0.6	1.0	1.4	2.0	2.4	2.0	2.3	2.8
37 Finance companies	4.3	4.4	4.6	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3
38 Mutual funds	0.7	0.7	0.7	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2
39 Money market mutual funds	*	0.1	0.1	0.2	-	0.3	-	-1.2	0.2	*	-	0.7
40 Brokers and dealers	1.0	1.2	2.2	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4
41 Mail float	31.9	31.1	31.0	32.7	35.7	33.5	37.5	36.0	39.0	31.0	34.8	35.5

L.205 Small Time and Savings Deposits												
1 Total liabilities	940.6	1005.5	1065.1	1147.8	1195.6	1334.3	1550.9	1701.6	1842.7	1962.6	2031.7	2169.2
2 Commercial banks	386.1	399.3	428.8	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2
3 Thrift institutions	554.5	606.1	636.3	674.2	681.9	722.8	808.6	884.7	945.6	993.9	1035.6	1100.0
4 Savings and loan assns.	377.3	415.9	440.7	471.0	474.9	508.0	573.7	641.2	685.0	717.1	758.7	782.7
5 Mutual savings banks	131.1	138.4	139.9	145.2	146.8	146.4	153.9	151.2	148.8	141.6	130.6	160.6
6 Credit unions	46.1	51.8	55.7	57.9	60.2	68.4	81.0	92.3	111.7	135.2	146.3	156.6
7 Total assets	940.6	1005.5	1065.1	1147.8	1195.6	1334.3	1550.9	1701.6	1842.7	1962.6	2031.7	2169.2
8 Households	932.7	998.4	1058.2	1140.7	1188.2	1322.5	1532.6	1685.7	1829.6	1945.7	2005.3	2137.2
9 U.S. government	0.9	0.9	1.0	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4
10 State and local governments	4.5	4.4	3.8	3.4	3.5	5.0	10.3	7.7	2.4	2.6	11.8	19.0
11 Credit unions	2.5	1.8	2.1	2.9	3.2	5.7	7.3	6.9	9.6	12.9	12.9	11.6

L.206 Large Time Deposits												
1 Total liabilities	172.6	227.6	256.9	316.8	378.1	395.5	382.4	469.8	487.7	492.7	543.3	596.9
2 Commercial banking	162.7	211.2	225.0	272.2	323.8	329.5	281.2	319.5	331.2	334.4	376.6	418.6
3 Domestic banks	152.2	194.3	204.5	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9
4 Foreign banking offices	10.5	16.9	20.5	28.4	36.0	40.0	30.4	34.7	35.6	45.4	49.9	56.7
5 Thrift institutions	9.9	16.3	31.8	44.6	54.3	65.9	101.2	150.3	156.5	158.3	166.7	178.3
6 Savings and loan assns.	8.9	14.3	28.3	39.2	48.0	59.4	89.1	130.4	131.7	127.2	120.0	129.8
7 Mutual savings banks	1.0	1.9	3.3	4.9	5.8	5.8	11.4	19.1	23.6	29.5	44.8	46.1
8 Credit unions	-	0.1	0.3	0.5	0.6	0.7	0.7	0.8	1.2	1.5	1.9	2.4
9 Total assets	172.6	227.6	256.9	316.8	378.1	395.5	382.4	469.8	487.7	492.7	543.3	596.9
10 Households	34.5	64.9	72.5	111.9	126.0	84.8	56.2	108.5	72.1	49.5	99.1	129.4
11 Business	41.3	46.7	54.6	62.1	82.5	97.1	122.4	139.4	156.9	175.3	177.6	200.9
12 Nonfarm noncorporate	12.1	15.5	21.3	24.2	34.7	38.1	51.7	65.1	76.6	87.8	86.0	95.3
13 Corporate	29.2	31.2	33.4	37.9	47.8	59.0	70.6	74.4	80.3	87.5	91.6	105.6
14 State & local governments	51.3	58.6	57.0	55.4	57.6	59.9	48.3	51.1	63.5	58.7	54.7	44.1
15 Foreign	21.0	22.2	24.6	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0
16 Financial sectors	24.5	35.3	48.1	61.6	84.0	118.7	120.1	130.7	151.5	168.2	169.9	177.5
17 Saving and loan assns.	6.8	7.2	5.0	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4
18 Credit unions	2.5	1.9	2.5	4.2	3.9	8.8	8.9	8.0	10.4	14.2	14.5	12.3
19 Private pension funds	12.0	19.4	25.1	25.1	25.7	49.1	63.3	77.5	99.0	102.3	100.5	107.6
20 St.&local govt.rtr.funds	1.4	2.4	3.5	3.7	3.8	6.0	8.8	12.0	13.3	16.8	14.0	17.4
21 Money market funds	1.8	4.5	12.0	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8

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

L.204-L.206 Deposits

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.204 Checkable Deposits and Currency																
1	888.6	850.9	884.5	887.5	932.8	905.1	933.1	948.3	1008.5	984.7	1032.8	1071.9	Total liabilities	1		
2	239.1	240.1	249.1	255.8	264.3	273.8	278.6	273.9	293.5	281.8	295.7	313.4	Monetary authority	2		
3	6.7	5.4	6.1	8.2	9.5	11.5	12.4	8.5	18.3	7.6	14.2	25.1	U.S. govt. cash & deposits	3		
4	0.6	0.3	0.4	0.4	0.4	0.3	0.2	0.6	1.0	0.4	0.2	0.6	Foreign deposits	4		
5	231.8	234.4	242.7	247.2	254.4	262.0	265.9	264.8	274.2	273.9	281.3	287.8	Currency outside banks	5		
6	556.2	518.3	542.0	539.7	578.2	540.8	560.6	579.6	616.1	599.5	631.5	650.9	Commercial banking	6		
7	547.8	509.3	533.4	530.5	569.5	532.5	552.5	571.0	607.1	591.5	623.4	642.6	Commercial banks	7		
8	25.6	16.7	32.1	36.6	30.9	26.3	36.0	38.5	36.4	16.7	36.1	38.2	U.S. government deposits	8		
9	16.6	14.8	14.8	16.3	16.2	14.8	13.4	14.2	14.0	13.3	15.1	15.3	Foreign deposits	9		
10	505.6	477.8	486.5	477.6	522.3	491.3	503.1	518.3	556.7	561.6	572.2	589.1	Private domestic dep.	10		
11	8.4	9.0	8.6	9.2	8.7	8.3	8.0	8.6	8.9	8.0	8.1	8.3	Foreign banking offices	11		
12	4.8	5.4	5.1	5.3	5.1	5.2	5.1	5.1	5.3	5.6	5.6	6.6	Foreign deposits	12		
13	3.6	3.6	3.5	3.9	3.6	3.1	2.9	3.5	3.6	2.4	2.5	1.7	Private domestic dep.	13		
14	93.4	92.5	93.4	92.0	90.3	90.5	93.9	94.9	98.9	103.4	105.6	107.5	Thrift institutions	14		
15	58.6	57.5	57.8	56.3	53.7	53.0	54.7	54.7	55.5	57.3	57.6	59.7	Savings and loan assns.	15		
16	14.2	13.9	13.8	13.7	14.3	14.1	14.6	14.4	16.1	16.7	17.3	17.1	Mutual savings banks	16		
17	20.5	21.2	21.9	21.9	22.2	23.5	24.6	25.8	27.3	29.3	30.7	30.8	Credit unions	17		
18	888.6	850.9	884.5	887.5	932.8	905.1	933.1	948.3	1008.5	984.7	1032.8	1071.9	Total assets	18		
19	493.6	477.1	493.5	498.5	516.0	516.4	526.1	544.4	560.8	586.5	605.5	639.3	Households	19		
20	225.9	229.3	222.9	217.2	223.9	215.5	212.0	217.3	232.3	224.1	227.4	229.6	Business	20		
21	10.4	10.5	10.6	10.8	10.8	10.9	10.9	10.9	11.0	11.0	11.0	11.0	Farm	21		
22	81.8	82.3	81.7	81.4	81.3	81.7	81.4	81.8	82.3	82.5	82.7	83.2	Nonfarm noncorporate	22		
23	133.6	136.5	130.6	125.1	131.7	122.9	119.7	124.5	139.0	130.6	133.8	135.5	Corporate	23		
24	20.6	17.2	19.1	18.0	19.6	16.9	20.8	20.8	24.7	21.0	22.9	24.1	State&local governments	24		
25	26.1	15.2	31.1	33.4	25.4	32.7	40.2	27.2	50.9	23.4	49.0	59.3	U.S. government	25		
26	22.0	20.5	20.3	22.1	21.7	20.3	18.8	19.9	20.3	19.3	20.9	22.5	Foreign	26		
27	67.8	64.3	68.2	68.8	82.2	71.5	76.9	75.3	84.8	87.6	85.6	84.8	Financial sectors	27		
28	2.3	2.1	2.2	2.1	2.1	2.0	1.9	1.8	1.4	1.3	1.0	0.9	Sponsored credit agencies	28		
29	2.6	2.6	2.6	2.6	2.5	2.4	2.1	1.9	1.8	1.7	1.7	1.7	Commercial banking	29		
30	4.6	4.8	5.0	3.6	4.8	6.7	7.2	6.3	6.6	6.1	5.7	3.8	Savings and loan assns.	30		
31	6.7	6.0	5.6	5.1	6.2	5.7	6.0	5.5	6.4	5.8	5.7	4.8	Mutual savings banks	31		
32	4.8	5.2	4.9	5.0	4.8	5.3	5.6	5.3	5.4	6.3	6.3	6.9	Credit unions	32		
33	5.0	4.9	4.9	4.9	4.9	5.1	5.2	5.4	5.5	5.4	5.5	5.9	Life insurance cos.	33		
34	6.0	6.2	6.3	6.5	6.5	6.3	5.9	5.5	5.3	5.3	5.3	5.6	Other insurance companies	34		
35	6.7	6.2	6.5	6.6	6.8	6.8	6.5	6.0	15.4	15.4	15.5	15.8	Private pension funds	35		
36	2.4	2.9	3.4	3.7	3.9	3.9	4.0	4.1	4.2	5.8	5.9	6.1	St.&loc. govt. rtr. funds	36		
37	8.3	8.5	8.8	9.1	9.4	9.7	10.0	10.3	10.6	10.9	11.2	11.6	Finance companies	37		
38	8.5	5.1	8.9	8.2	8.7	9.8	10.1	11.1	12.3	13.0	13.9	14.9	Mutual funds	38		
39	0.1	-0.5	0.4	0.6	11.4	-2.1	2.0	3.0	-2	0.7	-2.6	-3.9	Money market mutual funds	39		
40	9.8	10.1	8.7	10.9	10.2	10.2	10.6	9.1	10.2	10.0	10.4	10.7	Brokers and dealers	40		
41	32.6	27.3	29.3	29.5	43.9	31.9	38.2	43.4	34.8	22.8	21.5	12.3	Mail float	41		
L.205 Small Time and Savings Deposits																
1	2265.4	2297.7	2299.9	2308.5	2325.3	2355.3	2351.5	2339.7	2342.0	2341.3	2315.3	2296.4	Total liabilities	1		
2	1165.7	1193.5	1231.1	1260.9	1287.5	1320.8	1338.1	1361.1	1367.5	1378.9	1371.2	1370.7	Commercial banks	2		
3	1099.7	1104.2	1068.8	1047.6	1037.8	1034.5	1013.4	978.6	974.5	962.5	944.1	925.7	Thrift institutions	3		
4	774.2	768.3	734.5	711.1	695.3	680.8	656.6	618.0	603.6	576.1	556.9	538.1	Savings and loan assns.	4		
5	162.0	165.6	160.5	161.7	167.2	173.1	171.0	173.0	180.2	186.7	185.5	182.7	Mutual savings banks	5		
6	163.5	170.3	173.8	174.8	175.3	180.6	185.7	187.6	190.7	199.7	201.7	204.9	Credit unions	6		
7	2265.4	2297.7	2299.9	2308.5	2325.3	2355.3	2351.5	2339.7	2342.0	2341.3	2315.3	2296.4	Total assets	7		
8	2225.4	2255.3	2255.1	2263.3	2279.0	2307.3	2302.0	2288.6	2289.1	2287.7	2259.6	2238.2	Households	8		
9	1.3	1.4	1.3	1.5	1.4	1.3	1.5	1.5	1.6	1.9	2.2	2.2	U.S. government	9		
10	28.9	30.8	33.4	34.5	36.2	37.2	38.8	40.9	42.0	43.0	44.0	45.6	State and local governments	10		
11	9.8	10.2	10.1	9.1	8.7	9.5	9.2	8.7	9.4	8.8	9.5	10.4	Credit unions	11		
L.206 Large Time Deposits																
1	615.4	599.1	581.9	565.6	548.7	553.1	532.6	517.1	487.9	468.8	437.5	425.5	Total liabilities	1		
2	450.7	445.8	439.8	432.0	425.6	439.3	429.3	423.7	402.5	390.0	364.9	354.6	Commercial banking	2		
3	385.8	383.8	377.8	373.8	365.4	351.4	330.2	315.7	292.3	273.3	251.7	237.1	Domestic banks	3		
4	64.9	62.1	62.0	58.3	60.2	87.8	99.2	107.9	110.2	116.6	113.2	117.5	Foreign banking offices	4		
5	164.7	153.3	142.2	133.5	123.2	113.9	103.2	93.4	85.4	78.8	72.7	70.9	Thrift institutions	5		
6	113.3	104.5	98.2	90.5	86.8	83.4	79.1	75.5	72.4	71.5	66.3	67.6	Savings and loan assns.	6		
7	48.4	45.6	40.9	39.8	33.0	27.1	20.8	14.5	9.7	4.1	3.2	*	Mutual savings banks	7		
8	3.0	3.1	3.1	3.2	3.3	3.4	3.4	3.3	3.3	3.3	3.2	3.2	Credit unions	8		
9	615.4	599.1	581.9	565.6	548.7	553.1	532.6	517.1	487.9	468.8	437.5	425.5	Total assets	9		
10	141.5	139.8	130.7	122.2	108.9	93.9	74.2	58.0	61.8	52.7	34.7	24.7	Households	10		
11	207.3	200.6	202.4	203.8	203.9	205.1	207.9	208.5	207.1	200.0	197.8	195.1	Business	11		
12	103.9	103.2	104.6	105.2	104.7	104.9	105.1	105.3	104.1	102.8	101.7	100.4	Nonfarm noncorporate	12		
13	103.4	97.4	97.8	98.5	99.3	100.2	102.8	103.2	103.0	97.2	96.2	94.7	Corporate	13		
14	33.4	37.3	33.0	26.7	25.0	26.5	22.8	17.9	11.7	13.0	6.0	2.6	State & local governments	14		
15	43.1	44.1	44.4	43.6	42.6	43.6	43.7	41.5	42.0	38.6	38.5	38.6	Foreign	15		
16	190.2	177.2	171.5	169.3	168.3	184.1	184.0	191.1	165.3	164.5	160.5	164.5	Financial sectors	16		
17	5.3	6.7	6.0	5.7	5.2	6.0	4.9	5.1	5.0	3.9	3.5	3.6	Saving and loan assns.	17		
18	11.5	12.0	12.9	12.6	13.0	15.1	16.3	16.8	17.3	19.9	18.3	16.9	Credit unions	18		
19	114.8	112.6	114.2	113.1	115.0	121.6	121.2	124.3	98.4	96.9	97.0	99.2	Private pension funds	19		
20	17.4	11.9	10.7	14.6	14.1	13.8	11.2	11.8	11.6	10.3	10.6	10.7	St.&local govt.rtr.funds	20		
21	41.2	34.1	27.7	23.3	21.0	27.6	30.4	33.1	33.0	33.5	31.2	34.0	Money market funds	21		

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.207-L.209 Other Deposits, Federal Funds and Security RPs

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.207 Money Market Mutual Fund Shares												
1 Total assets	3.9	10.8	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0
2 Households	3.4	9.4	40.0	64.9	155.6	189.4	158.4	202.4	211.1	250.7	278.8	302.4
3 Nonfin. corp. business	0.2	0.6	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6
4 Life insurance cos.	0.2	0.4	1.0	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0
5 Private pension funds	0.1	0.4	1.2	2.6	6.6	4.7	5.1	8.1	9.1	13.2	11.4	13.0
L.208 Federal Funds and Security Repurchase Agreements												
1 Total liabilities	52.3	76.1	92.7	116.2	144.6	176.7	188.6	229.0	257.5	304.7	299.2	325.0
2 Commercial banking (net)	54.4	76.9	94.3	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6
3 Domestic banks	54.4	76.9	94.3	114.8	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7
4 Foreign banking offices	-	-	-	-	-	-	3.5	3.2	7.6	16.1	14.4	18.9
5 Domestic affiliates (BHCs)	-	-	-	-	-	-	-	-	-	-	-	-
6 Savings and loan assns.	3.8	5.9	6.4	8.5	11.3	10.1	24.0	46.1	44.3	58.4	84.7	98.4
7 Mutual savings banks	0.2	0.6	1.7	1.7	4.0	3.4	2.5	2.2	3.0	5.0	7.5	11.9
8 Brokers & dealers (net)	-6.0	-7.3	-9.6	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9
9 Total assets	20.4	32.7	52.7	74.9	98.0	128.6	155.5	191.7	229.2	275.0	285.3	337.4
10 Nonfinancial corporations	8.3	16.2	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.5	71.3	79.5
11 State and local governments	-2.0	-8	8.8	14.0	13.2	15.6	32.4	41.8	50.0	58.0	78.7	103.4
12 Foreign	0.3	2.4	4.1	4.4	4.4	6.0	6.5	6.6	7.3	10.7	12.9	12.8
13 Financial sectors	13.8	14.9	21.0	28.1	47.0	64.9	68.2	94.5	113.5	135.8	122.4	141.6
14 Monetary authority	3.3	1.8	2.4	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9
15 Sponsored credit agencies	2.2	3.6	4.2	6.0	9.5	14.9	12.6	20.9	28.2	33.1	28.9	35.5
16 Savings and loan assns.	5.9	7.0	8.9	8.6	11.6	15.5	17.8	20.3	15.8	13.5	14.5	16.7
17 Mutual savings banks	2.1	2.1	3.1	3.7	5.2	5.3	4.7	6.0	6.3	6.3	4.4	3.6
18 Credit unions	-	-	-	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4
19 Other insurance companies	-	-	-	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9
20 Money market funds	0.3	0.3	2.4	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7
21 Discrepancy-unallocated assets	32.0	43.4	40.0	41.3	46.6	48.0	33.1	37.3	28.3	29.7	13.8	-12.4
L.209 U.S. Deposits in Foreign Countries												
1 Total, held by:	8.8	17.1	26.9	31.4	41.8	46.3	47.6	41.8	37.9	46.9	45.9	42.8
2 Nonfinan. corporate business	8.7	16.7	21.8	24.6	23.0	22.6	25.7	20.6	18.8	24.8	24.3	13.1
3 Money market funds	"	0.5	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7

BILLIONS OF DOLLARS, END OF PERIOD.

L.207-L.209 Other Deposits, Federal Funds and Security RPs

LEVELS, 1989-1992

	1989			1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III				
L.207 Money Market Mutual Fund Shares																
1	428.1	463.6	453.1	484.4	498.4	551.7	532.8	533.1	539.6	571.0	557.2	553.2	Total assets	1		
2	388.3	418.7	400.8	424.3	432.5	481.5	459.5	457.2	461.0	490.0	474.3	468.5	Households	2		
3	16.2	18.0	20.9	24.0	26.3	28.0	29.3	30.4	31.5	32.7	33.8	35.0	Nonfin. corp. business	3		
4	6.2	8.3	11.7	15.3	18.1	20.2	22.1	23.6	25.0	26.0	26.7	27.1	Life insurance cos.	4		
5	17.5	18.6	19.7	20.8	21.5	21.9	22.0	22.0	22.1	22.2	22.4	22.6	Private pension funds	5		
L.208 Federal Funds and Security Repurchase Agreements																
1	403.2	390.5	391.0	364.0	379.7	348.6	354.0	368.9	363.4	376.4	406.8	445.7	Total liabilities	1		
2	274.5	294.3	295.2	279.5	248.8	240.7	240.5	231.4	229.6	269.1	275.6	272.6	Commercial banking (net)	2		
3	253.3	271.3	268.5	251.0	219.7	215.0	212.1	197.8	192.6	233.2	225.3	236.6	Domestic banks	3		
4	21.2	23.0	26.9	28.9	29.6	26.4	30.0	35.4	38.4	36.6	51.8	37.1	Foreign banking offices	4		
5	*	-1	-2	-3	-4	-7	-1.7	-1.8	-1.4	-6	-1.5	-1.1	Domestic affiliates(BHCs)	5		
6	55.5	53.5	55.9	50.7	43.2	33.4	30.0	28.1	22.4	19.3	20.1	19.7	Savings and loan assns.	6		
7	9.0	9.3	8.4	8.4	6.7	6.6	5.0	5.4	4.7	4.5	5.0	5.3	Mutual savings banks	7		
8	64.2	33.3	31.5	25.5	81.0	67.8	78.5	104.1	106.7	83.5	106.1	148.1	Brokers & dealers (net)	8		
9	391.8	386.9	390.8	386.3	403.0	388.2	379.8	379.5	376.3	386.5	395.8	412.7	Total assets	9		
10	75.5	71.7	71.5	71.8	73.6	68.8	69.9	69.9	69.7	72.7	77.4	78.4	Nonfinancial corporations	10		
11	114.3	110.3	114.6	109.8	98.1	87.6	85.6	82.7	83.2	85.9	92.7	97.2	State and local governments	11		
12	17.0	15.4	16.7	15.7	16.5	17.9	16.3	16.4	15.8	18.1	20.4	19.4	Foreign	12		
13	185.0	189.4	188.0	189.0	214.9	213.8	208.1	210.4	207.6	209.9	205.3	217.7	Financial sectors	13		
14	2.1	1.9	-	-	18.4	-	1.4	-	15.9	1.8	-	18.2	Monetary authority	14		
15	63.5	61.4	63.3	54.2	70.4	71.9	73.7	77.7	69.3	70.5	69.2	73.7	Sponsored credit agencies	15		
16	18.6	19.7	17.9	16.4	16.4	14.8	12.6	14.0	9.3	10.2	9.1	8.3	Savings and loan assns.	16		
17	5.6	7.8	6.0	6.8	5.2	7.0	6.0	6.9	5.7	7.0	6.9	6.2	Mutual savings banks	17		
18	12.5	16.8	16.0	14.6	14.6	16.6	14.2	11.9	13.2	13.8	12.9	11.6	Credit unions	18		
19	27.8	28.5	29.7	30.8	31.0	30.3	28.6	26.8	25.9	25.8	26.3	27.6	Other insurance companies	19		
20	54.9	53.2	55.2	66.3	59.0	73.4	71.6	73.0	68.2	80.7	80.9	72.2	Money market funds	20		
21	11.5	3.6	0.2	-22.3	-23.3	-39.6	-25.8	-10.6	-12.9	-10.1	11.0	32.9	Discrepancy-unallocated assets	21		
L.209 U.S. Deposits in Foreign Countries																
1	43.9	35.9	44.4	52.0	56.6	62.6	61.7	62.4	61.2	59.1	47.9	48.9	Total, held by:	1		
2	17.6	8.9	16.4	20.2	29.5	29.9	34.6	38.4	39.5	38.7	31.2	27.5	Nonfinan. corporate business	2		
3	26.4	27.1	28.1	31.8	27.1	32.7	27.1	24.0	21.6	20.3	16.7	21.4	Money market funds	3		

BILLIONS OF DOLLARS, END OF PERIOD.

L.210-L.211 U.S. Government Securities Market Summary

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LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.210 Total Outstanding, by Sector and Type												
1 Total issues of:	713.5	802.8	887.3	1008.3	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3
2 U.S. government	568.5	621.1	657.0	734.5	820.0	981.5	1166.8	1364.1	1589.8	1805.8	1949.7	2104.9
3 Spons. agencies & mtg. pools	145.0	181.7	230.3	273.9	319.4	383.9	451.7	526.2	626.7	804.6	973.6	1093.4
By Instrument:												
4 Treasury issues	560.9	614.9	652.1	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3
5 Household savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6
6 Treas. excl. savings bonds	484.2	534.2	572.2	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7
7 Agency issues	152.6	187.9	235.2	278.3	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0
8 Budget agency issues	5.1	4.1	3.0	2.6	2.4	2.2	2.1	2.1	2.0	2.4	4.3	22.6
9 Loan participations	2.4	2.1	2.0	1.8	1.7	1.2	1.2	1.2	1.2	1.2	0.9	-
10 Spons. agency issues (1)	88.2	111.3	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1
11 Mortgage pool secur. (1)	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3
L.211 Total Holdings, by Sector and Type												
1 Total holdings, by sector	713.5	802.8	887.3	1008.3	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3
2 U.S. govt. (agency issues)	-	-	-	-	-	-	-	-	-	-	-	-
3 Sponsored credit agencies	1.0	1.6	1.8	2.5	2.9	4.3	3.1	4.7	7.9	12.5	17.3	23.3
4 Treasury issues	1.0	1.4	1.2	1.7	1.9	3.4	2.6	3.9	7.1	12.3	17.2	22.9
5 Agency issues	0.1	0.2	0.6	0.8	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3
6 Monetary authority	108.9	117.4	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6
7 Treasury issues	100.9	109.5	116.3	119.3	127.7	135.6	150.6	167.6	177.8	197.6	222.6	233.7
8 Agency issues	8.0	7.9	8.2	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0
9 Foreign	113.3	138.4	121.9	135.8	145.3	160.3	173.2	210.3	241.4	291.9	323.5	387.6
10 Treasury issues	108.7	132.9	116.0	127.4	135.5	150.7	163.6	200.3	226.4	269.4	296.3	353.8
11 Agency issues	4.7	5.5	6.0	8.3	9.8	9.6	9.6	10.0	15.1	22.5	27.2	33.7
12 Total private domestic	490.2	545.3	639.0	742.0	854.4	1056.2	1283.0	1507.7	1781.1	2100.6	2352.5	2546.8
13 Treasury issues	350.4	371.0	418.6	481.6	550.8	688.4	846.8	997.4	1175.3	1322.9	1408.6	1471.9
14 Agency issues	139.8	174.3	220.4	260.5	303.6	367.8	436.2	510.3	605.8	777.7	943.9	1074.9
15 Nonfinancial sectors	222.7	263.7	330.6	363.7	387.1	424.7	504.8	592.6	748.1	770.4	872.3	1012.8
16 Treasury issues	185.0	211.9	257.1	283.0	307.0	352.9	431.9	499.1	604.0	626.9	695.3	784.0
17 Agency issues	37.7	51.8	73.5	80.7	80.1	71.8	72.9	93.5	144.1	143.5	177.0	228.8
18 Households	133.1	148.6	208.0	240.7	261.2	272.2	321.0	390.0	427.1	386.4	454.2	584.0
19 Total Treasury issues	122.0	128.0	171.0	194.1	212.9	239.2	285.1	332.2	340.1	316.3	327.5	380.7
20 Savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6
21 Other Treas. issues	45.2	47.3	91.1	121.6	144.7	170.9	213.6	257.7	260.3	226.4	226.4	271.1
22 Agency issues	11.2	20.6	37.0	46.6	48.3	33.0	35.9	57.8	87.0	70.1	126.7	203.3
23 Nonfarm noncorp. bus.	2.4	3.2	2.8	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0
24 Nonfinan. corp. business	10.0	11.5	13.1	18.7	20.2	30.5	38.5	42.7	39.0	53.5	57.0	54.3
25 Treasury issues	8.2	9.0	11.9	17.0	18.5	28.7	36.7	41.0	37.4	52.0	55.7	53.1
26 Agency issues	1.8	2.5	1.3	1.7	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3
27 State&local governments	77.2	100.4	106.7	101.7	102.5	118.7	139.2	154.4	276.2	323.6	354.5	367.5
28 Treasury issues	52.4	71.7	71.5	69.3	72.4	81.7	104.1	120.4	220.7	251.6	305.5	343.3
29 Agency issues	24.8	28.7	35.2	32.4	30.1	37.0	35.1	34.0	55.5	72.0	48.9	24.2
30 Commercial banking	139.5	139.6	147.6	173.3	185.3	212.9	259.5	260.4	266.8	312.8	338.9	360.6
31 Treasury issues	102.0	95.3	95.6	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.7
32 Agency issues	37.5	44.3	52.0	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	174.9
33 U.S. commercial banks	136.4	136.5	143.5	168.5	179.9	206.8	251.0	252.3	256.9	299.2	324.1	343.9
34 Foreign banking offices	1.4	1.9	2.4	2.9	3.5	4.3	6.0	5.4	5.9	9.5	10.3	11.5
35 Domestic affiliates	1.0	0.6	1.1	1.2	1.2	0.8	1.3	1.6	2.9	2.4	2.8	2.9
36 Banks in U.S.possessions	0.7	0.6	0.7	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3
37 Nonbank financial sectors	128.0	142.0	160.7	205.1	281.9	418.7	518.8	654.7	766.1	1017.4	1141.3	1173.4
38 Treasury issues	63.5	63.8	65.9	87.1	130.0	201.5	235.4	316.7	381.9	498.3	518.9	502.2
39 Agency issues	64.5	78.2	94.9	118.0	151.9	217.2	283.4	337.9	384.2	519.1	622.4	671.2
40 Savings & loan assns.	32.1	34.9	37.1	45.6	52.3	83.6	125.3	149.6	148.7	191.6	238.0	253.0
41 Treasury issues	9.3	7.6	5.9	6.4	6.5	9.4	21.0	28.9	24.2	26.3	34.3	25.8
42 Agency issues	22.9	27.3	31.2	39.1	45.8	74.1	104.3	120.7	124.5	165.4	203.7	227.2
43 Mutual savings banks	17.6	18.3	19.5	22.8	23.7	23.8	33.6	33.8	32.6	39.4	46.2	39.1
44 Treasury issues	6.2	5.7	5.8	6.8	6.8	7.2	11.0	10.9	10.3	11.7	13.2	9.1
45 Agency issues	11.4	12.6	13.7	16.0	16.9	16.6	22.6	23.0	22.3	27.7	33.0	30.0
46 Credit unions	5.2	4.4	3.3	4.3	4.6	5.8	8.9	9.3	13.0	16.7	20.0	20.8
47 Treasury issues	1.4	0.7	0.6	0.9	1.0	1.3	2.7	3.4	6.0	7.9	11.2	13.7
48 Agency issues	3.8	3.6	2.7	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1
49 Life insurance cos.	9.3	11.4	14.3	17.0	22.5	35.2	54.5	78.1	101.1	119.0	124.1	134.3
50 Treasury issues	5.3	4.8	4.9	5.8	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6
51 Agency issues	4.0	6.5	9.4	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7
52 Other insurance cos.	14.1	15.3	16.6	18.4	20.5	22.6	28.1	37.2	51.0	64.8	73.3	82.6
53 Treasury issues	9.8	10.5	10.7	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0
54 Agency issues	4.4	4.9	6.0	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6
55 Private pension funds	29.8	31.9	38.6	50.6	66.9	104.7	129.4	150.1	155.9	184.4	179.3	183.4
56 Treasury issues	21.3	23.2	26.0	32.2	37.2	56.9	72.6	86.8	92.7	112.6	112.6	118.4
57 Agency issues	8.5	8.7	12.6	18.3	29.7	47.9	56.8	63.3	63.2	71.8	66.7	64.9
58 St.&local govt.rtr.funds	16.3	23.4	30.1	40.0	51.8	71.2	88.2	111.2	123.5	144.2	168.7	184.5
59 Treasury issues	6.8	9.5	14.7	20.9	27.6	36.9	48.9	67.9	82.9	95.0	112.9	128.3
60 Agency issues	9.6	14.0	15.4	19.1	24.3	34.3	39.3	43.3	40.6	49.2	55.9	56.2
61 Mutual funds	1.8	1.6	1.5	1.9	2.8	5.1	5.7	12.0	64.9	124.2	134.1	114.9
62 Treasury issues	1.8	1.6	1.5	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5
63 Agency issues	-	-	-	-	-	-	-	0.5	12.0	34.9	34.9	33.4
64 Money market funds	0.9	1.5	5.6	8.2	31.9	54.6	36.2	42.4	42.7	43.2	41.3	29.9
65 Treasury issues	0.9	0.9	1.6	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6
66 Agency issues	-	0.6	4.0	4.8	10.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4
67 Brokers & dealers	0.8	-	-5.9	-3.6	5.0	11.5	4.7	17.5	7.7	25.9	13.1	-4.7
68 SCO issuers (agencies)	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7

(1) These issues are included in credit market debt of financial institutions in the Flow of Funds Accounts.

BILLIONS OF DOLLARS, END OF PERIOD.

L.210-L.211 U.S. Government Securities Market Summary

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LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.210 Total Outstanding, by Sector and Type																	
1	3495.6	3593.2	3672.5	3773.4	3911.7	3996.1	4069.8	4206.7	4337.7	4447.8	4560.1	4676.2	Total issues of:	1			
2	2251.2	2310.0	2347.3	2410.4	2498.1	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.8	U.S. government	2			
3	1244.4	1283.2	1325.2	1362.9	1413.6	1447.3	1477.9	1519.5	1561.3	1588.1	1636.8	1677.4	Spons. agencies & mtg. pools	3			
By instrument:																	
4	2227.0	2278.4	2314.4	2377.8	2465.8	2522.4	2567.1	2669.6	2757.8	2844.0	2907.4	2980.7	Treasury issues	4			
5	117.7	119.9	121.9	123.9	126.2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	Household savings bonds	5			
6	2109.3	2158.5	2192.5	2253.9	2339.6	2392.7	2433.9	2534.3	2619.7	2702.0	2762.1	2830.4	Treas. excl. savings bonds	6			
By agency:																	
7	1268.6	1314.8	1358.1	1395.5	1445.9	1473.6	1502.7	1537.1	1579.9	1603.9	1652.7	1695.5	Agency issues	7			
8	24.2	31.6	32.9	32.6	32.4	26.4	24.8	17.6	18.6	15.8	15.9	18.1	Budget agency issues	8			
9	-	-	-	-	-	-	-	-	-	-	-	-	Loan participations	9			
10	373.3	378.1	381.0	384.4	393.7	397.0	389.6	394.7	402.9	405.7	417.8	433.4	Spons. agency issues (1)	10			
11	871.0	905.2	944.2	978.5	1019.9	1050.3	1088.4	1124.8	1158.5	1182.4	1219.0	1244.0	Mortgage pool secur. (1)	11			
L.211 Total Holdings, by Sector and Type																	
1	3495.6	3593.2	3672.5	3773.4	3911.7	3996.1	4069.8	4206.7	4337.7	4447.8	4560.1	4676.2	Total holdings, by sector	1			
2	-	-	-	-	-	-	-	-	-	-	-	-	U.S. govt. (agency issues)	2			
3	15.9	23.4	33.1	50.4	46.1	59.9	60.1	67.4	68.7	85.7	87.0	91.3	Sponsored credit agencies	3			
4	9.6	15.4	23.7	40.0	34.3	49.2	49.7	53.4	50.7	63.7	61.2	64.8	Treasury issues	4			
5	6.2	8.0	9.4	10.4	11.9	10.6	10.5	14.0	18.0	22.0	25.8	26.5	Agency issues	5			
6	233.3	224.4	237.8	240.8	241.4	247.3	253.7	264.7	272.5	271.8	282.6	285.2	Monetary authority	6			
7	226.8	217.9	231.4	234.4	235.1	241.0	247.5	258.6	266.5	265.8	276.9	279.7	Treasury issues	7			
8	6.5	6.5	6.4	6.4	6.3	6.3	6.2	6.2	6.0	6.0	5.7	5.5	Agency issues	8			
9	439.7	433.8	440.8	453.2	472.7	477.5	488.6	497.2	514.9	532.2	560.8	568.1	Foreign	9			
10	390.6	382.6	388.1	401.0	417.4	421.4	431.1	435.4	449.5	463.6	485.4	490.7	Treasury issues	10			
11	49.0	51.2	52.7	52.1	55.3	56.2	57.5	61.7	65.5	68.7	75.4	77.4	Agency issues	11			
12	2806.7	2911.7	2960.7	3029.0	3151.4	3211.3	3267.4	3377.4	3481.5	3558.2	3629.4	3731.5	Total private domestic	12			
13	1600.0	1662.6	1671.1	1702.4	1779.0	1810.8	1838.8	1922.2	1991.1	2051.0	2083.9	2145.4	Treasury issues	13			
14	1206.8	1249.1	1289.6	1326.6	1372.4	1400.5	1428.5	1455.2	1490.4	1507.2	1545.7	1586.1	Agency issues	14			
15	1123.7	1164.0	1182.0	1222.1	1240.4	1225.5	1225.0	1215.3	1151.9	1168.0	1153.9	1143.9	Nonfinancial sectors	15			
16	819.0	847.0	850.1	874.6	875.1	860.8	855.3	845.5	795.4	830.2	816.7	808.9	Treasury issues	16			
17	304.7	316.9	331.8	347.4	365.3	364.7	369.7	369.8	356.5	337.9	337.1	335.0	Agency issues	17			
18	680.3	713.6	727.9	763.3	770.9	750.2	742.9	727.1	648.2	670.8	644.2	637.8	Households	18			
19	392.5	423.9	421.7	446.4	440.8	427.6	415.3	404.0	338.6	374.9	350.8	344.8	Total Treasury issues	19			
20	117.7	119.9	121.9	123.9	126.2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	Savings bonds	20			
21	274.8	304.0	299.8	322.5	314.6	297.9	282.1	268.6	200.5	232.8	205.5	194.5	Other Treas. issues	21			
22	287.8	289.7	306.2	316.9	330.1	322.6	327.6	323.1	309.6	296.0	293.4	293.0	Agency issues	22			
23	8.4	8.7	8.9	9.1	9.4	9.7	10.1	10.4	10.8	11.1	11.5	11.8	Nonfarm noncorp. bus.	23			
24	60.4	56.2	63.2	62.6	64.3	61.3	70.2	75.5	84.8	83.4	93.2	94.2	Nonfinan. corp. business	24			
25	58.7	54.3	61.2	60.3	61.8	58.4	66.9	71.8	80.7	78.8	88.0	88.3	Treasury issues	25			
26	1.7	1.9	2.1	2.3	2.5	2.9	3.3	3.7	4.1	4.6	5.2	5.9	Agency issues	26			
27	374.6	385.5	382.0	387.0	395.8	404.3	401.8	402.4	408.2	402.7	405.0	400.2	State&local governments	27			
28	359.4	360.1	358.4	358.8	363.1	365.1	363.0	359.3	365.3	365.3	366.5	364.0	Treasury issues	28			
29	15.2	25.4	23.6	28.3	32.7	39.3	38.8	43.0	42.9	37.4	38.5	36.2	Agency issues	29			
30	395.8	430.2	442.1	454.2	456.9	486.9	504.5	535.3	568.2	601.3	623.7	656.1	Commercial banking	30			
31	166.1	179.6	178.1	180.9	172.9	188.5	197.3	218.6	233.4	256.6	267.3	286.7	Treasury issues	31			
32	229.7	250.5	264.0	273.3	284.0	298.5	307.3	316.7	334.8	344.7	356.4	369.4	Agency issues	32			
33	377.9	408.7	420.6	431.1	432.3	458.2	476.9	504.9	529.0	561.4	577.3	606.1	U.S. commercial banks	33			
34	11.7	14.8	15.4	17.0	18.6	22.7	21.2	23.4	32.0	30.4	37.1	39.4	Foreign banking offices	34			
35	3.2	3.5	2.8	2.8	2.6	2.6	2.9	3.3	3.4	5.7	5.5	6.8	Domestic affiliates	35			
36	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.8	3.9	3.9	Banks in U.S.possessions	36			
37	1287.3	1317.5	1336.6	1352.7	1454.1	1498.9	1537.9	1626.7	1761.4	1798.8	1852.1	1931.5	Nonbank financial sectors	37			
38	614.9	635.9	642.9	646.9	731.0	761.6	786.3	858.1	962.3	964.2	999.8	1049.8	Treasury issues	38			
39	672.4	681.6	693.8	705.8	723.1	737.3	751.6	768.6	799.1	824.6	852.2	881.7	Agency issues	39			
40	199.1	192.5	184.2	177.8	177.6	164.6	153.3	140.0	133.8	127.0	127.9	123.1	Savings & loan assns.	40			
41	18.9	21.7	20.2	18.3	18.7	17.8	16.7	14.7	14.7	14.8	15.9	16.7	Treasury issues	41			
42	180.3	170.9	164.0	159.5	158.9	146.8	136.5	125.3	119.1	112.1	112.0	106.4	Agency issues	42			
43	36.5	37.4	33.1	33.5	33.9	34.0	33.8	34.4	36.2	41.3	43.9	43.5	Mutual savings banks	43			
44	7.9	7.1	6.5	7.2	7.2	8.0	8.9	9.3	10.3	13.4	13.8	13.1	Treasury issues	44			
45	28.6	30.3	26.6	26.3	26.7	26.0	24.9	25.1	25.9	27.9	30.1	30.5	Agency issues	45			
46	18.4	20.8	21.5	22.0	22.1	24.4	26.3	28.2	31.8	36.7	40.6	43.5	Credit unions	46			
47	12.1	11.2	10.3	9.3	8.4	9.0	9.6	10.0	13.8	16.1	18.1	18.5	Treasury issues	47			
48	6.3	9.6	11.3	12.7	13.7	15.3	16.7	18.2	18.0	20.6	22.5	25.0	Agency issues	48			
49	153.8	164.1	167.7	175.2	180.2	192.0	210.7	221.1	241.9	251.3	257.9	264.9	Life insurance cos.	49			
50	52.9	59.2	59.0	59.9	59.2	63.0	65.1	72.3	77.8	80.6	82.9	83.0	Treasury issues	50			
51	100.8	104.9	108.8	115.2	121.0	129.0	145.6	148.9	164.2	170.8	175.1	181.9	Agency issues	51			
52	97.0	100.4	103.3	106.6	111.0	116.5	123.4	130.4	136.0	140.5	144.1	146.4	Other insurance cos.	52			
53	71.0	73.1	74.8	76.5	79.0	82.3	86.6	90.8	94.0	96.4	97.9	98.6	Treasury issues	53			
54	26.0	27.2	28.6	30.1	32.0	34.2	36.9	39.6	42.0	44.2	46.1	47.8	Agency issues	54			
55	207.1	203.8	211.8	207.5	218.0	223.0	223.4	240.2	305.2	300.6	309.2	320.9	Private pension funds	55			
56	137.2	130.3	136.3	134.6	148.1	146.5	147.7	159.6	211.0	201.3	208.1	217.1	Treasury issues	56			
57	69.9	73.5	75.5	72.9	69.9	76.5	75.7	80.6	94.2	99.3	101.1	103.9	Agency issues	57			
58	198.2	208.5	213.9	220.1	219.8	226.3	232.3	240.7	242.0	251.5	259.7	266.3	St.&local govt.rtr.funds	58			
59	128.1	136.1	140.1	142.3	141.3	145.3	147.8	153.6	155.0	156.4	162.0	166.0	Treasury issues	59			
60	70.0	72.3	73.7	77.7	78.5	81.0	84.5	87.2	87.0	95.1	97.7	100.3	Agency issues	60			
61	120.0	132.0	133.0	135.0	137.5	152.0	166.0	175.0	191.4	192.4	203.0	208.0	Mutual funds	61			
62	86.8	97.9	98.5	99.6	101.0	113.5	125.8	129.8	143.1	139.5	145.2	145.0	Treasury issues	62			
63	33.2	34.1	34.5	35.4	36.5	38.5	40.2	45.2	48.								

L.212-L.215 Private Securities

111
LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.212 Tax-Exempt Securities and Loans (1)												
1 Total liabilities	273.6	313.5	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4
2 State and local governments	248.1	277.8	292.9	302.8	317.9	347.3	380.8	408.8	534.4	593.4	678.7	743.5
3 Short-term	11.6	12.2	13.1	14.9	16.0	22.7	21.3	17.6	18.9	23.1	29.3	39.2
4 Other	236.6	265.6	279.7	288.0	301.9	324.5	359.6	391.2	515.7	570.3	649.4	704.4
5 Households & nonprof. orgs.	8.1	10.7	13.6	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5
6 Nonfin. corporate business (industrial revenue bonds)	17.4	25.0	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4
7 Total assets	273.6	313.5	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4
8 Households	79.8	94.0	102.0	102.4	122.8	153.2	192.1	223.6	302.8	304.2	397.3	464.8
9 Nonfin. corporate business	3.5	3.7	3.7	3.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0
10 St.&loc. govt. gen. funds	7.9	7.2	6.8	7.0	7.1	7.4	8.0	9.0	7.8	7.6	8.0	9.7
11 Commercial banking	115.2	126.2	135.6	148.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6
12 Savings & loan associations	1.2	1.3	1.2	1.2	1.3	0.8	0.9	0.7	1.1	0.9	1.0	1.3
13 Mutual savings banks	2.8	3.3	2.9	2.4	2.3	2.5	2.2	2.1	2.3	2.2	2.0	1.5
14 Money market funds	-	-	-	1.9	4.2	13.2	16.8	25.8	36.3	63.8	61.4	65.7
15 Mutual funds	2.2	2.7	4.0	4.4	5.1	8.0	13.4	19.1	33.5	65.3	70.7	78.7
16 Life insurance companies	6.1	6.4	6.4	6.7	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1
17 Other insurance companies	49.4	62.9	72.8	80.5	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1
18 Private pension funds	-	-	-	4.1	-	0.7	0.9	1.5	3.5	3.4	3.2	3.0
19 St.&loc. govt. rtr. funds	3.5	4.0	3.9	4.1	3.9	3.1	2.0	1.5	1.1	0.8	0.8	0.5
20 Brokers and dealers	2.1	1.9	2.2	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5

(1) Includes small amounts of taxable issues since 1986.

L.213 Corporate and Foreign Bonds												
1 Total liabilities	415.7	449.7	474.4	529.4	564.1	613.6	656.1	752.4	870.1	1098.0	1223.6	1350.4
2 Nonfin. corporate business	299.5	320.6	337.9	365.6	388.3	407.0	423.0	469.1	543.2	670.4	749.1	852.2
3 Foreign (2)	39.3	42.1	42.0	43.5	45.8	56.7	57.5	61.9	65.7	68.8	76.2	83.1
4 Commercial banking	21.1	22.1	21.9	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1
5 Savings & loan associations	1.3	2.0	3.4	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7
6 Finance companies	52.7	61.2	67.7	92.0	100.0	112.6	124.7	145.7	149.7	187.1	169.2	146.2
7 REITs	1.8	1.6	1.6	1.4	0.7	0.7	0.7	0.8	1.5	1.8	2.3	2.5
8 SCO issuers	-	-	-	-	-	0.6	4.2	13.5	25.0	64.0	103.1	135.7
9 Total assets	415.7	449.7	474.4	529.4	564.1	613.6	656.1	752.4	870.1	1098.0	1223.6	1350.4
10 Households	75.2	70.2	64.5	69.3	68.5	63.6	53.1	50.7	53.1	103.3	118.4	81.0
11 Foreign (3)	22.1	24.7	27.7	36.9	47.9	68.0	75.1	91.9	127.1	168.9	187.9	201.8
12 Commercial banking	10.1	8.9	9.7	10.8	10.7	11.1	16.2	21.5	30.7	49.6	74.3	85.8
13 Savings & loan associations	-7	1.6	0.8	6.1	3.8	11.7	20.5	33.3	38.9	47.9	58.1	70.2
14 Mutual savings banks	21.5	21.6	20.5	21.2	20.3	19.0	21.9	20.4	18.0	16.1	14.5	13.9
15 Insurance	278.4	314.9	342.3	374.6	399.5	424.1	448.4	504.4	559.3	642.0	696.9	800.1
16 Life insurance companies	141.2	158.5	170.1	178.8	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5
17 Other insurance companies	19.8	21.6	23.6	23.6	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7
18 Private pension funds	44.6	53.0	63.7	77.7	83.3	88.8	101.1	117.8	115.7	132.8	128.5	131.3
19 St.&loc. govt. rtr. funds	72.9	81.9	85.0	94.5	103.8	107.3	106.6	118.1	129.0	139.8	124.5	145.7
20 Mutual funds	7.0	6.4	7.2	8.5	10.1	10.2	13.0	16.5	20.1	46.9	54.2	68.4
21 Brokers and dealers	2.2	1.5	1.6	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1

L.214 Mutual Fund Shares												
1 Shares at market value	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3
2 Holdings at market value	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3
3 Households	40.4	41.1	44.8	52.1	52.6	66.7	98.0	117.7	206.9	356.9	406.3	418.0
4 Nonfin. corp business	0.8	0.6	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6
5 Commercial banking	-	-	-	-	-	-	-	-	-	-	-	-
6 Life insurance companies	0.6	0.6	0.9	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5
7 Private pension funds	3.7	3.7	5.1	7.1	4.1	4.2	7.0	8.8	19.1	26.4	29.0	31.2

L.215 Corporate Equities (4)												
1 Issuance at market value	950.0	982.5	1179.5	1572.3	1504.7	1720.7	2021.6	2021.2	2583.7	2947.1	2864.9	3141.6
2 Nonfinancial corporations	748.0	773.1	935.4	1293.1	1214.8	1382.8	1638.7	1617.7	2022.6	2332.6	2344.0	2576.7
3 Financial corporations	191.9	198.2	231.3	260.0	272.5	319.4	357.0	376.5	521.8	564.5	466.2	502.2
4 Foreign (2)	10.1	11.2	14.8	19.2	17.4	18.6	25.9	27.0	39.3	50.0	54.7	62.7
5 Holdings at market value	950.0	982.5	1179.5	1572.3	1504.7	1720.7	2021.6	2021.2	2583.7	2947.1	2864.9	3141.6
6 Households	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	1264.5	1611.4	1750.7	1600.3	1718.9
7 Foreign (3)	39.8	42.1	48.3	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0
8 Commercial banking	0.2	0.1	0.1	0.1	0.1	0.1	0.1	*	0.1	0.1	*	8
9 Mutual savings banks	4.8	4.8	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5
10 Insurance	203.0	238.1	276.2	346.3	344.8	458.3	568.7	567.0	713.6	841.5	889.6	1013.3
11 Life insurance cos.	32.3	35.1	38.9	46.3	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3
12 Other insurance cos.	17.1	19.4	24.8	32.3	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4
13 Private pension funds	123.6	150.3	175.4	223.5	218.5	306.7	368.7	365.5	462.6	553.7	574.4	632.8
14 St.&loc. govt. rtr. fnds	30.0	33.3	37.1	44.3	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7
15 Mutual funds	31.9	31.7	35.4	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6
16 Brokers and dealers	1.8	1.9	2.6	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2

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

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

(4) Does not include mutual fund shares shown above.

BILLIONS OF DOLLARS, END OF PERIOD.

L.212-L.215 Private Securities

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.212 Tax-Exempt Securities and Loans (1)																	
1	1004.4	1018.8	1031.4	1044.2	1055.6	1061.5	1072.5	1089.3	1101.4	1111.5	1128.6	1145.6	Total liabilities	1			
2	806.9	822.0	832.6	844.6	854.4	860.5	869.1	881.6	892.5	901.2	915.9	932.3	State and local governments	2			
3	38.8	37.3	37.7	44.7	45.6	45.9	45.5	52.7	52.4	49.3	46.0	56.7	Short-term	3			
4	768.1	784.7	794.9	799.9	808.8	814.6	823.7	828.8	840.1	851.9	869.9	875.6	Other	4			
5	81.9	81.8	83.5	84.6	86.0	86.2	87.8	92.5	94.8	97.2	99.9	100.6	Households & nonprof. orgs.	5			
6	115.5	114.9	115.3	115.0	115.2	114.9	115.5	115.3	114.0	113.2	112.8	112.6	Nonfin. corporate business (industrial revenue bonds)	6			
7	1004.4	1018.8	1031.4	1044.2	1055.6	1061.5	1072.5	1089.3	1101.4	1111.5	1128.6	1145.6	Total assets	7			
8	527.2	536.5	548.5	552.6	557.5	555.3	567.8	577.3	579.1	579.3	581.7	598.4	Households	8			
9	11.4	8.1	8.5	9.7	9.5	8.2	7.6	9.8	11.3	9.8	11.5	12.5	Nonfin. corporate business	9			
10	11.7	12.0	12.7	13.7	14.2	14.9	15.1	15.1	14.8	14.4	13.6	12.7	St.&loc. govt. gen. funds	10			
11	133.8	130.1	124.3	122.8	117.4	113.3	108.7	105.6	103.2	100.7	98.9	98.9	Commercial banking	11			
12	1.0	1.2	1.1	1.0	1.1	1.1	1.0	0.9	0.9	0.8	0.9	0.9	Savings & loan associations	12			
13	1.7	1.6	1.7	1.9	2.0	1.7	1.7	1.6	1.5	1.4	1.4	1.4	Mutual savings banks	13			
14	69.4	77.1	75.5	79.0	83.6	90.3	87.3	86.2	89.9	95.6	93.2	91.6	Money market funds	14			
15	93.6	97.4	101.5	104.2	109.1	114.4	120.7	129.6	137.1	145.5	161.1	164.7	Mutual funds	15			
16	9.0	9.3	11.0	11.8	12.3	14.0	11.3	11.9	10.2	10.4	10.5	11.1	Life insurance companies	16			
17	134.8	135.2	135.8	136.4	136.9	137.5	138.0	138.5	139.0	140.8	140.7	138.8	Other insurance companies	17			
18	3.3	3.1	3.3	3.2	3.4	3.5	3.5	3.7	4.1	4.1	4.4	4.6	Private pension funds	18			
19	0.5	0.8	0.9	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	St.&loc. govt. rtr. funds	19			
20	7.1	6.2	6.7	7.4	7.9	6.6	9.1	8.4	9.4	8.0	10.1	9.4	Brokers and dealers	20			

(1) Includes small amounts of taxable issues since 1986.

L.213 Corporate and Foreign Bonds

1	1506.0	1544.8	1581.6	1563.2	1610.7	1649.9	1693.5	1725.0	1766.4	1774.6	1804.7	1839.7	Total liabilities	1
2	924.1	933.0	949.4	956.9	973.2	992.3	1016.5	1036.9	1052.0	1071.0	1090.4	1105.7	Nonfin. corporate business	2
3	88.0	96.5	101.5	101.9	109.4	112.1	114.8	118.6	124.2	125.4	131.1	137.0	Foreign (2)	3
4	113.7	112.0	111.3	106.4	108.9	111.0	111.8	110.5	113.2	116.2	117.9	120.6	Commercial banking	4
5	18.3	17.5	14.3	13.2	12.7	11.6	11.2	8.8	8.6	7.2	6.6	5.9	Savings & loan associations	5
6	170.4	188.3	193.5	164.9	171.2	179.3	186.2	187.5	197.5	178.1	171.1	173.6	Finance companies	6
7	2.5	2.7	2.7	2.9	3.0	2.9	2.9	2.8	3.0	3.1	3.3	3.3	REITs	7
8	187.1	194.8	208.9	217.0	232.3	240.6	250.3	259.9	268.0	273.6	284.4	293.7	SCO issuers	8
9	1506.0	1544.8	1581.6	1563.2	1610.7	1649.9	1693.5	1725.0	1766.4	1774.6	1804.7	1839.7	Total assets	9
10	116.2	145.5	154.8	132.9	150.9	174.9	194.1	177.9	125.3	111.1	89.9	61.2	Households	10
11	215.5	216.6	220.3	220.5	221.1	225.8	232.0	235.6	239.5	242.9	249.8	256.2	Foreign (3)	11
12	80.6	81.4	81.8	81.3	85.5	87.3	86.6	89.5	92.9	91.1	89.6	90.6	Commercial banking	12
13	54.1	55.0	52.6	47.6	38.6	32.9	27.8	34.6	34.3	33.3	32.7	35.6	Savings & loan associations	13
14	11.5	10.5	9.3	9.5	9.8	10.4	10.3	10.4	11.2	10.9	10.4	10.5	Mutual savings banks	14
15	921.1	932.7	951.3	959.1	988.2	1006.6	1025.3	1044.8	1121.8	1128.7	1152.5	1176.0	Insurance	15
16	511.0	524.3	540.6	555.5	566.9	577.5	593.2	598.8	595.1	606.4	621.7	633.2	Life insurance companies	16
17	79.3	82.1	84.6	86.9	89.2	91.3	93.3	95.2	97.2	99.2	101.3	101.4	Other insurance companies	17
18	148.3	146.7	150.8	148.7	155.3	159.0	158.4	171.5	246.2	242.6	249.2	258.1	Private pension funds	18
19	182.4	179.7	175.3	167.9	176.8	178.8	180.4	179.2	183.4	180.6	180.3	183.3	St.&loc. govt. rtr. funds	19
20	74.1	76.1	80.7	81.6	87.6	82.7	83.7	94.6	100.5	111.9	132.2	151.4	Mutual funds	20
21	32.9	27.0	30.7	30.7	28.9	29.2	33.7	37.5	40.9	44.8	47.6	58.2	Brokers and dealers	21

L.214 Mutual Fund Shares

1	566.2	570.8	608.4	569.1	602.1	661.6	683.7	744.2	812.4	859.3	936.7	1013.4	Shares at market value	1
2	566.2	570.8	608.4	569.1	602.1	661.6	683.7	744.2	812.4	859.3	936.7	1013.4	Holdings at market value	2
3	491.6	493.6	529.0	486.8	514.5	565.0	575.0	622.9	678.2	719.3	794.9	865.1	Households	3
4	11.7	11.3	10.5	9.7	9.7	10.5	12.1	13.7	15.4	16.0	16.1	16.6	Nonfin. corp business	4
5	2.2	1.9	2.0	2.0	1.9	2.5	2.7	3.5	3.7	4.5	4.0	4.3	Commercial banking	5
6	19.1	21.1	24.0	27.3	30.7	34.5	39.1	43.4	48.3	50.6	51.8	54.6	Life insurance companies	6
7	41.6	42.8	42.9	43.3	45.4	49.2	54.9	60.6	66.8	69.1	69.9	72.7	Private pension funds	7

L.215 Corporate Equities (4)

1	3819.7	3680.9	3812.9	3276.9	3506.6	4047.2	4104.7	4338.5	4630.0	4739.7	4678.8	4832.4	Issuance at market value	1
2	3211.4	3123.6	3232.0	2820.5	3004.7	3441.6	3487.6	3671.8	3900.6	4004.9	3911.5	4046.1	Nonfinancial corporations	2
3	516.5	468.5	482.7	371.1	409.5	493.8	496.6	532.6	579.0	574.0	605.8	611.1	Financial corporations	3
4	91.7	88.7	96.1	85.3	92.4	111.8	120.4	134.1	150.5	160.9	161.5	175.3	Foreign (2)	4
5	3819.7	3680.9	3812.9	3276.9	3506.6	4047.2	4104.7	4338.5	4630.0	4739.7	4678.8	4832.4	Holdings at market value	5
6	2004.1	1933.0	1972.5	1682.4	1841.5	2120.7	2180.5	2276.5	2374.1	2451.5	2349.2	2408.5	Households	6
7	260.6	257.3	253.7	251.2	231.2	264.3	270.6	284.2	305.1	307.9	301.5	305.5	Foreign (3)	7
8	4.7	4.2	4.3	4.1	2.2	4.1	4.2	4.5	4.5	4.4	4.4	4.1	Commercial banking	8
9	11.0	10.6	10.6	8.7	8.8	9.9	9.5	9.8	10.7	10.8	10.7	11.0	Mutual savings banks	9
10	1274.7	1233.8	1299.3	1108.8	1180.1	1358.1	1348.4	1438.2	1571.8	1586.7	1597.8	1654.0	Insurance	10
11	106.5	102.1	110.9	93.9	97.9	110.1	105.2	108.0	116.2	117.1	120.9	122.3	Life insurance cos.	11
12	84.0	84.0	81.9	79.8	79.9	92.0	94.3	101.4	111.9	116.1	116.2	121.0	Other insurance cos.	12
13	784.1	752.9	798.7	665.7	706.2	817.2	806.7	864.9	943.0	936.0	942.9	975.4	Private pension funds	13
14	300.1	294.7	307.8	269.4	296.1	338.8	342.3	363.9	400.8	417.5	417.9	435.3	St.&loc. govt. rtr. fnds	14
15	250.5	232.2	259.7	212.7	233.2	277.2	279.2	311.6	349.6	366.0	402.5	437.3	Mutual funds	15
16	14.1	9.9	12.9	9.0	9.6	12.8	12.4	13.8	14.3	12.3	12.7	12.1	Brokers and dealers	16

(2) Holdings of foreign issues by U.S. residents.
(3) Holdings of U.S. issues by foreign residents.
(4) Does not include mutual fund shares shown above.

BILLIONS OF DOLLARS, END OF PERIOD.

L.216-L.217 Mortgage Markets

113
LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.216 Total Mortgages												
1 Total mortgages	1000.4	1152.3	1318.9	1473.5	1586.2	1668.6	1861.9	2095.0	2341.6	2689.2	3026.5	3330.7
2 Home mortgages	632.7	742.8	861.0	978.1	1059.3	1110.8	1236.7	1379.9	1541.9	1793.0	2015.8	2257.5
3 Multifamily residential	114.0	124.9	134.9	142.3	142.1	145.8	159.7	184.6	213.9	247.2	271.1	287.9
4 Commercial	189.7	211.8	236.3	255.5	277.5	300.8	351.8	418.2	479.9	553.2	650.8	698.6
5 Farm	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8
6 Total liabilities	1000.4	1152.3	1318.9	1473.5	1586.2	1668.6	1861.9	2095.0	2341.6	2689.2	3026.5	3330.7
7 U.S. government	0.9	0.8	0.7	0.6	0.4	0.3	0.2	0.1	0.1	"	"	"
8 REITs	2.4	2.0	2.0	1.9	1.9	2.0	2.1	2.5	2.7	2.7	3.1	3.4
9 Private nonfinancial sectors	997.1	1149.5	1316.3	1471.0	1583.8	1666.3	1859.6	2092.4	2338.8	2686.4	3023.4	3327.3
10 Households	616.7	724.4	858.2	949.5	1026.5	1070.1	1169.0	1306.4	1459.9	1709.5	1957.2	2218.9
11 Nonfinancial business	380.4	425.1	478.1	521.5	557.3	596.1	690.6	786.0	878.9	977.0	1066.2	1108.5
12 Farms	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8
13 Nonfarm noncorporate	180.8	205.0	247.2	292.8	316.1	391.1	464.1	552.3	663.3	739.6	776.5	814.6
14 Corporate	135.6	147.4	144.2	131.2	133.9	93.7	112.8	121.3	109.8	141.6	200.8	207.1
15 Total assets	1000.4	1152.3	1318.9	1473.5	1586.2	1668.6	1861.9	2095.0	2341.6	2689.2	3026.5	3330.7
16 Households	66.5	76.0	89.4	107.0	117.3	126.1	127.1	127.8	127.4	141.2	164.9	181.8
17 Nonfarm noncorp. business	5.5	8.1	11.0	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3
18 St. & local govt. gen. funds	14.6	17.1	23.6	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.6
19 U.S. government	23.7	28.0	34.6	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0
20 Sponsored credit agencies (1)	59.9	72.2	86.6	100.8	113.4	127.5	137.9	150.6	159.8	149.4	143.7	152.6
21 Mortgage pools	56.8	70.4	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3
22 Private finan. institutions	773.2	880.5	978.9	1064.1	1118.1	1115.9	1218.0	1372.5	1514.0	1679.9	1862.7	2061.1
23 Commercial banking	179.0	214.0	245.2	262.7	284.2	301.3	330.5	379.9	429.6	506.2	595.2	672.3
24 Thrift institutions	462.2	520.6	569.0	598.9	616.6	580.6	633.8	718.9	777.4	803.6	879.9	962.9
25 S&L associations (1)	371.3	422.1	466.1	494.4	512.2	482.2	529.4	606.8	654.6	665.3	711.5	765.8
26 Mutual savings banks (1)	88.2	95.2	98.9	99.9	100.0	94.1	97.4	102.9	110.4	118.9	138.5	159.0
27 Credit unions	2.8	3.4	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1
28 Insurance	107.8	117.9	131.8	146.5	155.5	163.2	174.5	181.2	197.5	220.6	238.4	259.5
29 Life insurance companies	96.8	106.2	118.4	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.6
30 Other insurance cos.	0.4	0.4	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6
31 Private pension funds	2.5	2.7	3.1	3.6	3.9	5.8	6.5	6.6	7.0	6.8	5.7	5.7
32 St.&loc. govt. rtr. funds	8.0	8.6	9.6	10.9	12.5	13.8	14.7	15.3	15.3	15.6	15.4	15.6
33 Finance companies	17.3	22.2	28.0	51.8	59.1	68.3	76.5	89.0	103.6	143.6	142.3	158.6
34 REITs	7.0	5.8	4.9	4.2	2.6	2.6	2.7	3.5	5.9	5.9	7.0	7.8

(1) FHLB loans to thrifts are included in "other loans" category.

L.217 Home Mortgages (2)

1 Total liabilities	632.7	742.8	861.0	978.1	1059.3	1110.8	1236.7	1379.9	1541.9	1793.0	2015.8	2257.5
2 Households	590.0	696.4	808.6	918.0	992.8	1033.7	1130.1	1265.1	1416.2	1659.6	1875.0	2109.6
3 Nonfarm noncorp. business	33.1	36.5	42.0	49.4	55.5	65.6	94.6	102.2	112.5	119.4	126.1	132.5
4 Nonfin. corporate business	9.7	9.9	10.3	10.7	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4
5 Total assets	632.7	742.8	861.0	978.1	1059.3	1110.8	1236.7	1379.9	1541.9	1793.0	2015.8	2257.5
6 Households	30.0	35.4	43.2	58.0	71.1	81.1	81.2	85.4	86.6	98.7	109.1	123.4
7 Nonfarm noncorp. business	1.7	2.6	3.3	3.7	6.5	8.5	10.0	13.3	13.9	16.1	15.0	17.1
8 State and local governments	5.2	7.2	11.8	19.7	25.6	28.6	33.7	39.2	45.0	49.0	50.1	52.6
9 U.S. government	11.4	13.3	15.6	18.3	20.7	22.1	22.9	23.5	24.4	24.1	20.8	21.0
10 Spons. credit agencies	31.9	40.9	50.1	57.8	64.0	74.3	83.7	94.9	106.6	103.1	103.1	112.8
11 Mortgage pools	53.0	65.4	88.4	107.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6
12 Commercial banking	105.1	129.2	149.5	160.4	170.3	173.8	182.5	196.5	213.8	239.5	280.1	317.4
13 Thrift institutions	361.6	412.0	454.9	483.1	499.4	460.7	490.4	540.4	574.1	587.6	629.5	717.2
14 Savings and loan assns.	300.8	345.4	384.8	411.0	426.8	392.2	414.3	459.7	485.8	486.2	505.6	569.7
15 Mutual savings banks	58.1	63.3	66.1	67.5	68.2	64.2	69.1	71.5	75.9	82.0	94.1	109.5
16 Credit unions	2.8	3.4	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1
17 Insurance	18.3	18.1	20.4	22.9	22.5	23.9	21.1	20.5	18.3	18.4	17.6	19.6
18 Life insurance companies	14.7	14.4	16.1	17.9	17.2	16.8	15.3	14.1	12.4	12.8	13.2	15.3
19 Private pension funds	0.6	0.9	1.2	1.4	1.5	3.3	1.9	2.5	2.2	2.4	1.0	0.9
20 St.&loc. govt. rtr. funds	2.9	2.8	3.1	3.5	3.8	3.9	3.9	3.8	3.7	3.2	3.5	3.4
21 Finance companies	13.6	18.2	23.2	46.7	53.9	63.1	71.3	83.1	97.4	136.6	136.2	152.3
22 REITs	0.9	0.7	0.5	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

L.216-L.217 Mortgage Markets

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989 IV	I	1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
L.216 Total Mortgages														
1	3650.9	3754.7	3813.5	3869.1	3911.5	3948.1	4003.1	4016.7	4042.1	4079.4	4105.5	4127.6	Total mortgages	1
2	2515.1	2614.0	2669.7	2720.2	2760.0	2788.9	2836.9	2869.5	2902.1	2945.5	2985.0	3023.2	Home mortgages	2
3	305.6	303.7	302.0	306.1	307.2	308.7	311.9	304.6	305.4	305.1	297.2	294.6	Multifamily residential	3
4	744.9	753.1	757.8	758.5	760.4	766.6	770.4	759.4	751.4	745.9	739.7	726.1	Commercial	4
5	85.3	83.9	84.0	84.3	84.0	83.9	83.8	83.1	83.2	82.9	83.6	83.8	Farm	5
6	3650.9	3754.7	3813.5	3869.1	3911.5	3948.1	4003.1	4016.7	4042.1	4079.4	4105.5	4127.6	Total liabilities	6
7	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	7
8	3.4	4.0	4.0	4.1	4.2	4.2	4.5	4.4	4.8	5.0	5.0	5.1	REITs	8
9	3647.5	3750.7	3809.4	3865.1	3907.3	3943.8	3998.6	4012.2	4037.3	4074.4	4100.5	4122.6	Private nonfinancial sectors	9
10	2483.1	2584.0	2640.6	2692.5	2732.2	2762.7	2812.2	2845.7	2879.9	2923.6	2963.9	3002.6	Households	10
11	1164.4	1166.7	1168.8	1172.6	1175.0	1181.2	1186.4	1166.5	1157.4	1150.7	1136.6	1120.0	Nonfinancial business	11
12	85.3	83.9	84.0	84.3	84.0	83.9	83.8	83.1	83.2	82.9	83.6	83.8	Farms	12
13	850.2	857.5	859.0	863.4	865.7	871.3	876.5	862.5	857.3	853.2	840.7	829.4	Nonfarm noncorporate	13
14	228.9	225.3	225.8	224.9	225.3	225.9	226.1	220.8	217.0	214.6	212.4	206.7	Corporate	14
15	3650.9	3754.7	3813.5	3869.1	3911.5	3948.1	4003.1	4016.7	4042.1	4079.4	4105.5	4127.6	Total assets	15
16	213.1	192.9	200.3	215.4	214.8	219.4	226.4	233.1	233.4	258.9	267.4	267.4	Households	16
17	41.1	40.6	39.9	39.2	38.5	37.8	37.0	36.1	35.3	34.4	33.4	32.4	Nonfarm noncorp. business	17
18	107.4	105.6	106.7	108.5	109.9	111.3	111.8	112.6	113.3	114.3	115.6	116.6	St. & local govt. gen. funds	18
19	47.3	54.6	65.4	79.0	82.9	92.5	101.2	103.7	98.3	102.5	97.8	90.6	U.S. government	19
20	162.2	165.3	162.4	163.7	167.9	171.7	175.6	178.4	184.6	194.2	199.5	205.3	Sponsored credit agencies(1)	20
21	871.0	905.2	944.2	978.5	1019.9	1050.3	1088.4	1124.8	1158.5	1182.4	1219.0	1244.0	Mortgage pools	21
22	2208.8	2290.5	2294.5	2284.9	2277.7	2265.1	2262.7	2227.9	2218.8	2192.8	2172.9	2171.5	Private finan. institutions	22
23	767.0	794.1	821.6	838.6	852.5	864.5	880.4	879.5	884.9	889.0	893.1	895.0	Commercial banking	23
24	957.6	959.0	927.3	904.0	872.9	846.6	825.6	792.8	781.2	757.3	734.2	729.2	Thrift institutions	24
25	748.2	748.2	719.1	695.0	664.1	640.6	626.3	597.7	584.0	563.1	543.0	540.5	S&L associations (1)	25
26	166.0	167.0	163.1	162.1	160.6	158.2	151.8	145.7	146.4	144.9	141.5	137.8	Mutual savings banks (1)	26
27	43.4	43.8	45.1	46.9	48.2	47.9	47.5	49.4	50.8	49.3	49.7	50.9	Credit unions	27
28	273.5	310.5	314.7	315.8	318.2	320.4	324.5	323.6	319.3	312.9	310.9	308.6	Insurance	28
29	245.3	260.3	264.9	266.1	267.9	269.0	271.7	270.1	265.3	263.3	261.9	259.9	Life insurance companies	29
30	6.5	6.6	6.8	6.8	6.9	6.8	6.7	6.6	6.5	6.5	6.5	6.6	Other insurance cos.	30
31	6.6	26.6	26.0	25.8	25.6	26.3	28.0	28.4	28.8	23.3	23.1	22.7	Private pension funds	31
32	15.2	17.0	17.0	17.1	17.8	18.3	18.1	18.5	18.8	19.8	19.4	19.5	St. & local govt. rtr. funds	32
33	202.3	218.6	222.7	218.2	226.4	226.3	224.9	224.7	226.3	226.8	227.2	230.6	Finance companies	33
34	8.4	8.3	8.3	8.2	7.7	7.3	7.3	7.2	7.0	6.8	7.5	8.1	REITs	34

(1) FHLB loans to thrifts are included in "other loans" category.

L.217 Home Mortgages (2)														
	1989 IV	I	1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III		
1	2515.1	2614.0	2669.7	2720.2	2760.0	2788.9	2836.9	2869.5	2902.1	2945.5	2985.0	3023.2	Total liabilities	1
2	2360.5	2457.5	2511.6	2560.5	2598.7	2626.3	2673.1	2704.4	2735.8	2777.2	2814.9	2851.2	Households	2
3	138.7	140.3	141.9	143.4	144.7	145.9	147.0	148.2	149.3	151.1	152.8	154.5	Nonfarm noncorp. business	3
4	16.0	16.2	16.3	16.4	16.6	16.7	16.8	16.9	17.0	17.2	17.3	17.4	Nonfin. corporate business	4
5	2515.1	2614.0	2669.7	2720.2	2760.0	2788.9	2836.9	2869.5	2902.1	2945.5	2985.0	3023.2	Total assets	5
6	148.9	136.1	142.2	155.5	153.1	157.3	163.5	169.0	167.9	187.4	194.6	194.8	Households	6
7	17.1	17.0	17.0	17.0	16.9	16.9	16.9	16.8	16.8	16.7	16.6	16.6	Nonfarm noncorp. business	7
8	59.1	56.3	56.9	57.8	59.3	60.2	60.4	61.0	61.3	61.3	62.5	63.1	State and local governments	8
9	21.3	25.2	31.0	35.3	37.9	39.4	41.3	44.2	37.1	38.2	37.2	34.5	U.S. government	9
10	121.8	125.1	122.5	123.3	127.1	130.8	134.7	137.3	142.9	152.0	157.1	162.6	Spons. credit agencies	10
11	843.8	878.3	917.0	951.6	991.1	1023.3	1058.8	1097.4	1130.4	1154.1	1194.0	1219.3	Mortgage pools	11
12	372.1	410.5	436.0	451.0	461.1	467.0	482.2	484.0	491.7	497.9	501.4	507.8	Commercial banking	12
13	716.7	726.1	709.0	694.8	671.9	654.2	640.7	621.3	614.6	599.8	583.4	583.0	Thrift institutions	13
14	558.6	566.4	550.2	535.0	511.7	496.3	486.8	469.2	459.8	447.4	431.6	431.8	Savings and loan assns.	14
15	114.7	115.9	113.7	112.9	112.0	110.1	106.4	102.7	103.9	103.1	102.2	100.2	Mutual savings banks	15
16	43.4	43.8	45.1	46.9	48.2	47.9	47.5	49.4	50.8	49.3	49.7	50.9	Credit unions	16
17	18.0	31.6	30.4	30.3	30.5	29.4	29.1	29.4	29.1	26.8	26.3	26.2	Insurance	17
18	13.8	12.5	12.7	12.8	13.0	11.7	11.7	11.7	11.5	11.2	11.1	11.0	Life insurance companies	18
19	1.5	14.2	12.7	12.7	12.7	12.6	12.4	12.5	12.4	10.2	9.8	9.8	Private pension funds	19
20	2.7	4.9	4.9	4.9	4.9	5.0	5.0	5.2	5.1	5.4	5.4	5.5	St. & local govt. rtr. funds	20
21	196.1	207.3	207.3	203.2	210.5	209.9	208.9	208.7	210.1	210.8	211.5	215.0	Finance companies	21
22	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	REITs	22

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

L.218-L.220 Mortgage Markets, Continued

115
LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.218 Multifamily Residential Mortgages													
1 Total liabilities	114.0	124.9	134.9	142.3	142.1	145.8	159.7	184.6	213.9	247.2	271.1	287.9	1
2 Nonfarm noncorp. business	100.9	111.8	121.4	128.7	128.2	131.5	145.0	169.3	197.9	230.5	253.6	269.6	2
3 Nonfin. corporate business	11.4	11.7	12.1	12.5	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	3
4 REITs	0.8	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.9	1.0	1.1	4
5 U.S. government	0.9	0.8	0.7	0.6	0.4	0.3	0.2	0.1	0.1	"	"	"	5
6 Total assets	114.0	124.9	134.9	142.3	142.1	145.8	159.7	184.6	213.9	247.2	271.1	287.9	6
7 Households	8.0	9.5	11.2	12.0	10.3	9.9	10.1	10.5	12.7	14.7	18.7	21.4	7
8 Nonfarm noncorp. business	1.0	1.6	2.1	2.3	4.0	5.0	6.1	8.1	8.8	9.8	8.8	9.4	8
9 State and local governments	7.5	7.9	9.2	10.7	11.9	13.3	15.7	20.2	23.4	30.4	37.4	38.5	9
10 U.S. government	6.5	7.5	8.6	10.4	11.4	11.1	10.7	10.1	10.2	11.1	11.5	11.8	10
11 Spons. credit agencies	6.4	6.4	6.6	6.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	11
12 Mortgage pools	2.6	4.1	5.3	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	12
13 Commercial banking	9.2	10.3	11.2	12.9	15.0	16.5	18.4	20.3	23.4	31.2	33.3	34.1	13
14 Thrift institutions	47.6	52.0	54.1	54.2	53.7	53.6	60.5	74.7	89.2	96.4	103.5	107.1	14
15 Savings and loan assns.	32.5	36.1	37.6	38.1	37.7	38.9	47.8	61.5	74.6	80.4	85.3	88.8	15
16 Mutual savings banks	15.0	15.9	16.6	16.1	16.0	14.7	12.7	13.2	14.5	16.0	18.2	18.4	16
17 Life insurance companies	18.8	19.0	19.2	19.5	19.3	18.9	19.1	18.9	19.9	21.0	22.5	23.6	17
18 Private pension funds	0.6	0.5	0.5	0.3	0.3	0.2	0.3	0.5	1.2	1.6	1.1	1.0	18
19 St.&loc. govt. rtr. funds	2.2	2.7	3.3	3.8	4.7	5.4	6.0	6.0	6.0	6.1	5.7	5.5	19
20 Finance companies	1.4	1.7	2.0	2.2	2.1	2.2	1.8	1.8	2.0	2.7	1.6	1.9	20
21 REITs	2.2	1.8	1.6	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4	21
L.219 Commercial Mortgages													
1 Total liabilities	189.7	211.8	236.3	255.5	277.5	300.8	351.8	418.2	479.9	553.2	650.8	698.6	1
2 Households	26.7	28.1	29.6	31.5	33.8	36.4	38.9	41.4	43.8	49.9	82.2	109.2	2
3 Nonfarm noncorp. business	46.8	56.7	83.7	114.8	132.4	194.0	224.4	280.8	352.8	389.7	396.9	412.5	3
4 Nonfin. corporate business	114.5	125.7	121.7	108.0	110.0	69.0	87.1	94.3	81.5	111.9	169.7	174.6	4
5 REITs	1.6	1.3	1.3	1.3	1.3	1.4	1.4	1.7	1.8	1.8	2.1	2.3	5
6 Total assets	189.7	211.8	236.3	255.5	277.5	300.8	351.8	418.2	479.9	553.2	650.8	698.6	6
7 Households	7.5	7.6	7.1	7.3	4.8	4.0	4.5	3.6	3.0	6.4	17.3	17.7	7
8 Nonfarm noncorp. business	2.7	3.9	5.5	6.1	9.6	11.1	12.9	17.3	20.7	20.2	16.6	16.2	8
9 State and local governments	1.3	1.3	1.5	1.7	2.2	3.1	3.4	3.7	4.4	5.1	5.7	6.3	9
10 U.S. government	3.1	3.7	4.5	5.7	6.7	7.4	7.8	8.1	8.3	8.4	6.6	5.3	10
11 Commercial banking	56.9	66.1	76.0	80.8	90.6	102.6	120.2	152.9	181.0	222.8	267.3	305.2	11
12 Thrift institutions	53.0	56.6	59.9	61.6	63.5	66.3	82.8	103.8	114.1	119.4	146.9	138.6	12
13 Savings and loan assns.	38.0	40.6	43.8	45.3	47.7	51.2	67.3	85.6	94.2	98.7	120.6	107.4	13
14 Mutual savings banks	15.0	15.9	16.2	16.3	15.8	15.1	15.5	18.2	19.9	20.8	26.3	31.2	14
15 Life insurance companies	54.4	62.2	70.9	80.7	88.2	93.5	103.8	111.2	127.7	149.1	166.7	184.1	15
16 Other insurance companies	0.4	0.4	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	16
17 Private pension funds	1.3	1.4	1.4	1.8	2.1	2.3	4.4	3.6	3.7	2.9	3.6	3.7	17
18 St.&loc. govt. rtr. funds	2.9	3.0	3.2	3.5	3.9	4.5	4.8	5.4	5.6	6.3	6.2	6.7	18
19 Finance companies	2.2	2.3	2.4	3.0	3.1	3.0	3.4	4.1	4.2	4.3	4.4	4.4	19
20 REITs	3.8	3.3	2.8	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1	20
L.220 Farm Mortgages													
1 Total liabilities	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8	1
2 Total assets	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.8	88.9	86.8	2
3 Households	20.9	23.4	28.0	29.7	31.1	31.1	31.2	28.3	25.1	21.3	19.9	19.3	3
4 Nonfarm noncorp. business	0.1	0.1	0.1	0.1	0.3	0.4	0.3	0.6	0.6	0.6	0.7	0.7	4
5 State and local governments	0.7	0.8	1.0	1.2	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.5	5
6 U.S. government	2.8	3.6	5.9	7.7	8.3	8.8	9.2	9.8	10.4	10.7	10.2	9.8	6
7 Sponsored credit agencies	21.6	24.9	29.9	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	7
8 Mortgage pools	1.2	1.0	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	"	8
9 Commercial banks	7.8	8.5	8.6	8.6	8.4	8.4	9.4	10.2	11.4	12.7	14.4	15.5	9
10 Mutual savings banks	"	"	"	"	"	"	"	"	0.1	0.1	"	"	10
11 Life insurance companies	8.9	10.5	12.1	13.0	13.1	12.8	12.7	12.5	11.9	11.0	9.9	9.7	11
12 St.&loc. govt. rtr. funds	"	"	"	"	"	"	"	"	"	"	"	"	12

BILLIONS OF DOLLARS, END OF PERIOD.

L.218-L.220 Mortgage Markets, Continued

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.218 Multifamily Residential Mortgages																	
1	305.6	303.7	302.0	306.1	307.2	308.7	311.9	304.6	305.4	305.1	297.2	294.6	Total liabilities	1			
2	286.7	284.5	282.6	286.6	287.4	288.9	291.9	284.4	285.0	284.5	276.5	273.7	Nonfarm noncorp. business	2			
3	17.8	17.9	18.1	18.2	18.3	18.5	18.6	18.7	18.8	18.9	19.1	19.2	Nonfin. corporate business	3			
4	1.1	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	1.7	1.7	REITs	4			
5	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	5			
6	305.6	303.7	302.0	306.1	307.2	308.7	311.9	304.6	305.4	305.1	297.2	294.6	Total assets	6			
7	24.2	19.2	20.0	20.9	21.8	21.2	21.1	21.4	21.6	21.8	21.9	22.1	Households	7			
8	9.2	9.1	9.1	9.0	9.0	8.9	8.8	8.7	8.5	8.4	8.2	8.0	Nonfarm noncorp. business	8			
9	40.5	41.0	41.2	42.0	41.9	42.1	42.1	42.3	42.3	42.3	42.3	42.3	State and local governments	9			
10	12.3	14.0	16.7	21.9	22.9	27.3	31.0	30.8	31.9	33.6	30.7	28.8	U.S. government	10			
11	12.0	12.1	12.1	12.7	13.2	13.5	13.8	14.2	14.6	15.1	15.4	15.7	Spons. credit agencies	11			
12	27.2	26.8	27.1	26.9	28.7	26.9	29.6	27.4	28.1	28.3	25.0	24.7	Mortgage pools	12			
13	58.0	37.9	38.4	37.9	37.0	38.4	37.6	36.4	37.4	37.7	38.3	38.8	Commercial banking	13			
14	104.4	103.8	97.4	94.8	91.8	88.8	86.5	81.9	79.9	77.2	74.8	73.7	Thrift institutions	14			
15	86.1	83.6	78.3	75.8	73.1	70.3	68.6	64.8	62.9	60.2	58.8	58.3	Savings and loan assns.	15			
16	18.3	20.2	19.0	19.0	18.7	18.4	17.9	17.1	17.0	17.0	16.0	15.5	Mutual savings banks	16			
17	27.2	27.6	28.0	28.1	29.0	29.5	30.0	30.0	29.6	29.7	29.7	29.5	Life insurance companies	17			
18	0.9	1.0	0.9	0.9	0.8	0.8	0.7	0.7	0.7	0.5	0.5	0.5	Private pension funds	18			
19	5.6	5.1	5.1	5.0	5.0	5.0	4.9	4.8	4.8	4.5	4.1	4.0	St.&loc. govt. rtr. funds	19			
20	1.7	3.8	3.5	3.5	3.7	4.2	3.7	3.8	4.0	4.0	3.9	3.9	Finance companies	20			
21	2.5	2.5	2.5	2.5	2.3	2.2	2.2	2.2	2.2	2.1	2.4	2.6	REITs	21			
L.219 Commercial Mortgages																	
1	744.9	753.1	757.8	758.5	760.4	766.6	770.4	759.4	751.4	745.9	739.7	726.1	Total liabilities	1			
2	122.6	126.5	129.0	132.0	133.5	136.3	139.1	141.3	144.1	146.4	149.0	151.3	Households	2			
3	424.9	432.8	434.6	433.5	436.6	436.6	437.6	429.9	423.0	417.6	411.4	401.3	Nonfarm noncorp. business	3			
4	195.1	191.2	191.5	190.3	190.4	190.8	190.7	185.2	181.2	178.5	176.0	170.1	Nonfin. corporate business	4			
5	2.3	2.7	2.7	2.7	2.8	2.8	3.0	3.0	3.2	3.4	3.4	3.4	REITs	5			
6	744.9	753.1	757.8	758.5	760.4	766.6	770.4	759.4	751.4	745.9	739.7	726.1	Total assets	6			
7	21.0	18.4	19.0	20.0	21.0	22.1	23.1	24.2	25.4	31.3	32.7	32.5	Households	7			
8	14.2	13.7	13.1	12.5	11.8	11.2	10.5	9.9	9.2	8.5	7.7	7.0	Nonfarm noncorp. business	8			
9	6.3	8.2	8.5	8.5	8.6	8.9	9.1	9.2	9.6	10.6	10.6	11.0	State and local governments	9			
10	4.4	6.5	8.8	13.0	15.4	17.4	20.6	20.5	21.2	22.6	21.3	18.4	U.S. government	10			
11	340.3	328.9	330.0	332.4	337.1	341.6	342.5	340.7	337.4	334.5	333.9	328.5	Commercial banking	11			
12	136.5	129.1	120.9	114.4	109.2	103.6	98.5	89.6	86.7	80.3	75.9	72.5	Thrift institutions	12			
13	103.5	98.3	90.6	84.2	79.3	73.9	70.9	63.7	61.2	55.5	52.7	50.4	Savings and loan assns.	13			
14	33.0	30.8	30.3	30.2	29.9	29.7	27.5	25.9	25.5	24.8	23.3	22.1	Mutual savings banks	14			
15	194.7	210.4	214.0	214.6	215.1	216.8	219.2	218.2	214.1	212.9	211.9	210.3	Life insurance companies	15			
16	6.5	6.6	6.8	6.8	6.9	6.8	6.7	6.6	6.5	6.5	6.5	6.6	Other insurance companies	16			
17	4.1	11.4	12.4	12.3	12.1	12.9	14.9	15.2	15.7	12.6	12.7	12.4	Private pension funds	17			
18	6.9	7.0	7.0	7.2	7.9	8.3	8.2	8.5	8.9	9.9	10.0	10.1	St.&loc. govt. rtr. funds	18			
19	4.5	7.5	12.0	11.5	12.2	12.2	12.2	12.2	12.2	12.0	11.8	11.7	Finance companies	19			
20	5.4	5.4	5.4	5.4	5.0	4.8	4.7	4.7	4.5	4.3	4.7	5.1	REITs	20			
L.220 Farm Mortgages																	
1	85.3	83.9	84.0	84.3	84.0	83.9	83.8	83.1	83.2	82.9	83.6	83.8	Total liabilities	1			
2	85.3	83.9	84.0	84.3	84.0	83.9	83.8	83.1	83.2	82.9	83.6	83.8	Total assets	2			
3	19.1	19.2	19.1	19.0	18.9	18.8	18.7	18.6	18.5	18.4	18.3	18.0	Households	3			
4	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	Nonfarm noncorp. business	4			
5	1.5	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	State and local governments	5			
6	9.3	9.0	8.8	8.7	8.6	8.4	8.3	8.1	8.2	8.1	8.6	8.8	U.S. government	6			
7	28.4	28.1	27.9	27.7	27.6	27.4	27.1	26.9	27.1	27.1	27.1	27.1	Sponsored credit agencies	7			
8	"	"	"	"	"	"	"	"	"	"	"	"	Mortgage pools	8			
9	16.7	16.8	17.1	17.3	17.2	17.5	18.0	18.3	18.4	18.9	19.5	19.9	Commercial banks	9			
10	"	"	"	"	"	"	"	"	"	"	"	"	Mutual savings banks	10			
11	9.6	9.8	10.1	10.6	10.8	11.0	10.7	10.2	10.0	9.5	9.2	9.1	Life insurance companies	11			
12	"	"	"	"	"	"	"	"	"	"	"	"	St.&loc. govt. rtr. funds	12			

BILLIONS OF DOLLARS, END OF PERIOD.

L.221-L.222 Consumer Credit and Bank Loans Not Elsewhere Classified

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LEVELS, 1977-1988

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.221 Consumer Credit												
1 Total liabilities (MM)	267.2	312.3	352.8	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1
- Installment credit	223.7	264.7	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3
3 Noninstallment credit	43.5	47.6	52.4	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8
4 Total assets	267.2	312.3	352.8	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1
5 Installment credit	223.7	264.7	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3
6 Nonfarm noncorp. business	1.9	1.9	1.9	1.8	1.9	2.0	2.3	2.5	2.7	2.7	2.9	3.0
7 Nonfin. corporate business	13.5	14.1	14.6	14.7	16.1	16.5	19.0	20.9	23.9	26.9	32.7	38.5
8 Commercial banking	112.4	136.0	154.2	147.0	147.6	152.5	172.0	211.6	245.1	266.8	287.2	324.8
9 Savings and loan assns.	8.5	8.5	11.0	13.8	14.0	16.1	21.9	30.4	41.0	46.8	50.5	52.7
10 Mutual savings banks	0.8	1.3	0.2	1.8	2.1	2.9	2.1	6.2	8.6	9.8	10.3	10.7
11 Credit unions	37.6	44.3	46.5	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3
12 Finance companies	49.0	58.6	72.0	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3
13 SCO issuers	-	-	-	-	-	-	-	-	-	-	-	-
14 Noninstallment credit	43.5	47.6	52.4	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8
15 Nonfarm noncorp. business	2.2	2.4	2.5	2.6	2.5	2.5	2.8	3.0	3.2	3.5	3.7	3.9
16 Nonfin. corporate business	8.8	9.6	10.2	10.5	9.9	9.8	11.2	11.9	12.8	13.9	14.8	15.6
17 Commercial banking	27.9	30.5	32.2	33.2	36.6	38.4	41.7	47.2	51.3	54.3	50.5	46.0
18 Savings and loan assns.	2.3	2.6	3.8	3.5	3.9	3.8	3.7	3.8	4.0	3.1	2.2	1.7
19 Mutual savings banks	2.3	2.6	3.8	3.5	3.9	3.8	3.7	3.8	4.0	3.1	2.2	1.7
L.222 Bank Loans Not Elsewhere Classified												
Total: loans by commercial banking, Flow of Funds basis	658.2	774.0	876.6	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7
- Loans elsewhere classified:												
2 Mortgages	179.0	214.0	245.2	262.7	284.2	301.3	330.5	379.9	429.6	506.2	595.2	672.3
3 Consumer credit	140.3	166.5	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7
4 Security credit	23.9	21.0	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9
5 Open-market paper	13.2	12.0	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1
6 Banking sector total bank loans n.e.c.	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	664.2	727.8	727.8	767.7
7 U.S. chartered banks	269.5	309.2	346.8	379.1	425.7	469.7	497.1	548.3	577.2	617.2	599.5	618.6
8 Domestic affiliates	3.8	4.6	4.2	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9
9 Foreign banking off. in US	28.5	46.6	59.8	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6
10 Banks in U.S. possessions	-	-	-	0.4	1.2	3.9	5.7	7.0	9.1	9.3	9.1	9.6
11 + Loans by F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-
12 = Total bank loans n.e.c.	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	664.2	727.8	727.8	767.7
13 Total liabilities	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	664.2	727.8	727.8	767.7
14 Nonfinancial sectors	276.1	333.0	382.8	431.4	483.8	503.0	534.6	591.2	629.9	689.2	692.8	732.1
15 Households	17.6	20.1	21.7	29.5	35.9	38.6	41.8	37.0	43.9	46.9	41.6	40.5
16 Farm business	25.7	28.2	31.0	31.6	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8
17 Nonfarm noncorp. business	46.4	59.6	72.8	75.3	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0
18 Corporate business	154.9	175.1	204.3	230.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3
19 Foreign	31.4	49.9	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5
20 Official institutions	2.9	5.2	7.3	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8
21 Banks	16.2	25.7	21.6	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8
22 Other	12.3	19.1	24.1	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9
23 Financial sectors	25.7	27.4	28.0	27.1	28.4	29.8	29.6	31.4	34.3	38.6	35.0	35.6
24 Savings and loan assns.	1.3	3.1	2.7	2.7	3.0	2.8	3.2	4.0	4.0	4.3	3.2	3.4
25 Finance companies	18.0	24.0	25.2	24.4	24.9	26.4	26.1	26.9	29.6	33.3	31.3	28.0
26 REITs	6.5	0.3	0.1	*	0.5	0.6	0.4	0.5	0.7	0.9	0.5	4.2

BILLIONS OF DOLLARS, END OF PERIOD.

L.221-L.222 Consumer Credit and Bank Loans Not Elsewhere Classified

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
L.221 Consumer Credit																
1	791.8	780.8	789.6	798.4	809.3	785.3	786.7	785.9	796.7	775.7	775.8	781.1	Total liabilities (MH)	1		
2	728.9	717.8	726.4	737.9	748.5	726.7	727.2	729.8	742.1	721.1	719.8	724.2	Installation credit	2		
3	62.9	63.1	63.2	60.4	60.7	58.5	59.6	56.1	54.7	54.6	55.9	56.9	Noninstallation credit	3		
4	791.8	780.8	789.6	798.4	809.3	785.3	786.7	785.9	796.7	775.7	775.8	781.1	Total assets	4		
5	728.9	717.8	726.4	737.9	748.5	726.7	727.2	729.8	742.1	721.1	719.8	724.2	Installation credit	5		
6	2.7	2.5	2.5	2.5	2.8	2.4	2.3	2.4	2.7	2.4	2.3	2.4	Nonfarm noncorp. business	6		
7	39.6	36.6	37.6	37.8	42.0	36.8	36.0	36.3	40.9	36.7	35.4	36.7	Nonfin. corporate business	7		
8	342.8	333.0	334.1	342.7	347.1	334.7	331.9	333.4	339.6	327.7	324.2	324.0	Commercial banking	8		
9	48.9	48.1	46.1	41.3	38.3	38.7	36.3	33.8	33.1	30.6	29.4	28.8	Savings and loan assns.	9		
10	8.4	9.6	8.4	8.9	8.7	8.2	7.7	7.4	7.2	6.6	6.4	6.3	Mutual savings banks	10		
11	93.1	91.5	91.8	93.1	93.1	90.0	91.9	92.6	92.3	91.2	92.3	92.7	Credit unions	11		
12	144.6	140.8	140.8	143.3	138.7	131.4	131.6	129.4	126.7	122.6	120.8	120.9	Finance companies	12		
13	48.8	55.8	65.0	68.5	77.9	84.5	89.5	94.5	99.6	103.3	109.1	112.5	SCO issuers	13		
14	62.9	63.1	63.2	60.4	60.7	58.5	59.6	56.1	54.7	54.6	55.9	56.9	Noninstallation credit	14		
15	4.1	3.9	3.9	3.9	4.3	3.9	3.9	3.9	4.4	4.0	4.2	4.2	Nonfarm noncorp. business	15		
16	16.5	15.4	15.5	15.6	17.4	15.8	15.8	15.8	17.5	16.1	16.7	16.8	Nonfin. corporate business	16		
17	39.2	40.8	40.9	38.2	36.6	36.3	37.5	34.2	30.6	32.4	33.2	34.1	Commercial banking	17		
18	1.5	1.5	1.4	1.3	1.2	1.2	1.2	1.1	1.1	1.0	0.9	0.9	Savings and loan assns.	18		
19	1.5	1.5	1.4	1.3	1.2	1.2	1.2	1.1	1.1	1.0	0.9	0.9	Mutual savings banks	19		
L.222 Bank Loans Not Elsewhere Classified																
1	2016.6	2013.4	2052.6	2074.4	2100.2	2090.5	2101.1	2094.6	2100.5	2107.4	2111.2	2112.6	Total loans by commercial banking, Flow of Funds basis	1		
2	767.0	794.1	821.6	838.6	852.5	864.5	880.4	879.5	884.9	889.0	893.1	895.0	- Loans elsewhere classified:	2		
3	382.0	373.8	375.1	380.9	383.7	371.0	369.4	367.6	370.2	360.1	357.4	358.2	Mortgages	3		
4	38.2	37.0	36.5	35.6	36.2	36.2	41.3	44.4	46.8	71.6	71.9	79.9	Consumer credit	4		
5	9.9	9.5	10.2	9.7	12.7	13.3	11.4	10.0	10.6	10.5	10.1	9.1	Security credit	5		
6	819.6	799.0	809.3	809.5	815.1	805.3	798.7	793.2	788.0	776.1	778.7	770.4	Open-market paper	6		
7	654.8	640.0	644.4	641.9	640.3	628.4	616.6	602.9	588.8	578.7	574.2	567.6	= Banking sector total bank loans n.e.c.	6		
8	5.5	6.0	5.7	4.4	5.3	4.3	3.5	3.3	3.4	3.1	2.8	1.4	U.S. chartered banks	7		
9	149.6	142.6	147.6	150.6	156.5	159.9	167.0	176.4	185.8	184.3	191.8	191.5	Domestic affiliates	8		
10	9.7	10.4	11.5	12.6	13.0	12.7	11.7	10.6	10.0	9.9	9.9	9.9	Foreign banking off. in US	9		
11	-	-	-	-	-	-	-	-	-	-	-	-	+ Loans by F.R. banks	11		
12	819.6	799.0	809.3	809.5	815.1	805.3	798.7	793.2	788.0	776.1	778.7	770.4	= Total bank loans n.e.c.	12		
13	819.6	799.0	809.3	809.5	815.1	805.3	798.7	793.2	788.0	776.1	778.7	770.4	Total liabilities	13		
14	782.1	764.2	772.8	772.8	776.5	768.8	761.7	754.1	746.2	734.5	734.9	725.9	Nonfinancial sectors	14		
15	52.8	40.0	40.8	44.6	43.3	40.8	47.0	47.1	47.3	43.2	47.0	43.7	Households	15		
16	30.8	29.3	31.9	33.2	32.9	32.0	34.5	35.6	34.6	33.0	35.6	36.3	Farm business	16		
17	123.6	125.2	126.5	126.6	126.5	124.5	121.0	117.3	112.2	111.1	108.5	106.1	Nonfarm noncorp. business	17		
18	553.5	550.7	554.3	548.5	555.4	551.0	539.5	534.2	530.5	525.2	518.4	513.5	Corporate business	18		
19	21.4	18.9	19.3	19.8	18.5	20.5	19.7	20.0	21.6	22.0	25.5	26.4	Foreign	19		
20	3.4	3.3	3.3	3.3	2.8	2.5	2.6	2.4	2.4	2.4	2.6	0.2	Official institutions	20		
21	8.6	7.0	6.8	7.6	5.9	7.4	7.1	7.3	6.9	7.1	8.6	11.7	Banks	21		
22	9.4	8.7	9.2	8.9	9.8	10.6	10.0	10.2	12.3	12.5	14.4	14.4	Other	22		
23	37.5	34.8	36.5	36.7	38.6	36.5	37.0	39.0	41.8	41.6	43.7	44.5	Financial sectors	23		
24	2.3	2.1	2.1	2.4	2.2	2.0	1.8	1.4	1.4	1.3	1.2	1.1	Savings and loan assns.	24		
25	32.2	29.3	31.2	31.5	33.6	31.6	32.3	34.6	37.6	36.6	38.5	39.5	Finance companies	25		
26	2.9	3.4	3.1	2.8	2.9	3.0	2.9	3.0	2.9	3.8	4.0	3.9	REITs	26		

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.223 Open-Market Paper												
1 Total outstanding, all types	89.8	107.5	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4
2 Commercial paper	63.9	82.2	110.9	121.6	161.1	161.8	183.5	231.7	293.9	326.1	373.6	451.8
3 Nonfinancial corporations	12.8	15.5	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7
4 Foreign issues in U.S.	1.8	2.9	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9
5 Financial business	49.2	63.9	81.8	86.6	107.6	109.2	125.2	145.5	187.8	225.9	258.6	316.1
6 Commercial banking	9.1	15.8	20.4	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4
7 Finance companies	39.6	47.4	60.7	60.1	74.1	74.2	86.8	100.8	140.7	181.7	212.6	270.5
8 REITs	0.5	0.6	0.8	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3
9 Bankers acceptances (1)	25.9	25.2	34.1	42.2	54.0	65.0	70.3	74.0	64.6	58.8	64.3	61.6
10 Holdings, by sector	89.8	107.5	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4
11 Households	16.5	31.4	38.9	42.6	32.3	34.3	55.7	61.6	122.1	135.7	138.8	173.5
12 Nonfin. corporate business	24.5	24.8	26.7	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0
13 Foreign	6.0	6.5	8.4	9.3	8.0	6.3	7.1	8.3	8.1	9.2	9.5	10.0
14 Sponsored credit agencies	1.4	0.2	0.3	0.4	0.7	0.4	0.8	0.7	0.1	0.1	*	0.4
15 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-
16 Commercial banking (1)	13.2	12.0	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1
17 Savings & loan associations	1.4	1.8	2.6	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1
18 Mutual savings banks	1.0	1.2	2.2	2.7	3.5	5.0	8.6	8.9	12.0	15.7	17.1	14.7
19 Life insurance companies	4.7	5.9	7.0	8.3	12.0	15.1	20.4	22.3	20.0	24.5	27.1	32.2
20 Private pension funds	11.3	11.2	15.4	19.5	24.5	16.8	18.5	21.1	19.9	17.7	23.7	35.2
21 St. local gov't. rtr. funds	-	-	-	-	-	-	-	-	-	-	21.6	19.8
22 Mutual funds	2.0	3.1	2.9	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4
23 Money market funds	1.1	3.7	19.3	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1
24 Brokers and dealers	6.7	5.8	7.2	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8

(1) Excludes banks' holdings of own acceptances.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
L.224 Other Loans												
1 Total other loans	235.7	277.1	329.4	376.6	454.2	484.1	512.5	594.8	641.8	693.6	754.1	801.9
2 S&L assn. loans to business	-	-	-	-	0.4	0.7	3.1	11.8	17.4	24.0	23.8	34.4
3 Liab.: Noncorporate business	-	-	-	-	0.2	0.3	1.5	5.9	8.7	12.0	11.9	17.2
4 Nonfin. corp. business	-	-	-	-	0.2	0.3	1.5	5.9	8.7	12.0	11.9	17.2
5 Finance co. loans to business	63.0	74.4	84.5	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3
6 Liab.: Noncorporate business	31.5	37.2	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7
7 Nonfin. corp. business	31.5	37.2	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7
8 SCL issuers loans to business	-	-	-	-	-	-	-	-	-	-	-	8
9 Liab.: Noncorporate business	-	-	-	-	-	-	-	-	-	-	-	9
10 Nonfin. corp. business	-	-	-	-	-	-	-	-	-	-	-	10
11 U.S. government loans	78.8	91.6	104.3	120.5	139.5	153.0	161.5	177.5	194.2	199.5	189.1	164.2
12 Liab.: Households	6.6	7.4	8.5	9.5	11.0	12.6	13.4	14.0	16.5	19.4	18.7	20.1
13 Farm business	3.5	7.0	10.4	13.0	16.4	16.7	17.8	18.2	18.0	17.7	17.7	15.3
14 Nonfarm noncorp. bus.	14.3	18.4	21.4	25.6	31.2	35.8	38.5	40.5	41.0	41.7	41.1	41.7
15 Nonfin. corp. business	4.0	5.7	6.9	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9
16 St. local governments	8.0	6.5	6.7	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0
17 Foreign	41.8	45.7	48.9	53.8	57.9	62.3	66.6	70.0	71.3	72.7	70.3	65.2
18 Spons. credit agencies	0.5	0.9	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0
19 Sponsored credit agency loans	39.0	54.1	69.3	80.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5
20 Liab.: Households (SLMA)	0.5	0.9	1.5	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2
21 Farm business (FICB)	12.8	14.2	17.5	19.4	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6
22 Noncorp. bus. (BC)	5.6	6.3	8.4	9.8	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.2
23 S&L assns. (FHLB)	19.5	31.6	40.1	46.6	62.4	63.9	57.2	71.7	84.4	100.0	116.4	134.1
24 Mutual sav. bks (FHLB)	0.7	1.1	1.7	2.4	2.8	2.2	1.7	2.9	4.4	8.6	16.7	18.6
25 Policy loans (MH liability)	28.6	31.2	35.9	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2
26 Asset: U.S. government	1.1	1.1	1.1	1.2	1.3	1.2	1.2	1.1	1.1	1.3	1.7	0.9
27 Life insurance cos.	27.6	30.1	34.8	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2
Cust. liab. on acceptances outstanding (bank asset)	25.7	24.9	32.5	39.8	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5
28 Liab.: Nonfin. corp. business	11.4	9.9	13.8	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6
29 Foreign	14.2	15.0	18.6	22.7	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9
30 Foreign loans to US nonbanks												
31 Liab.: Nonfin. corp. business	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31.3	32.9	40.8	42.7	53.8

BILLIONS OF DOLLARS, END OF PERIOD.

L.223-L.224 Open-Market Paper and Other Loans

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III					
L.223 Open-Market Paper																	
1	579.2	594.4	594.0	612.9	609.9	608.8	583.6	572.0	565.9	573.7	578.7	582.6	Total outstanding, all types	1			
2	521.9	540.7	542.5	561.8	557.8	565.0	542.3	532.1	528.1	538.1	544.7	549.7	Commercial paper	2			
3	107.1	126.0	128.7	131.8	116.9	120.8	119.4	107.0	98.5	110.5	111.7	108.3	Nonfinancial corporations	3			
4	63.0	59.3	65.1	71.5	75.3	87.0	74.0	78.0	81.8	70.5	77.5	80.7	Foreign issues in U.S.	4			
5	351.7	355.4	348.8	358.5	365.6	357.2	348.8	347.1	347.9	357.3	355.5	360.8	Financial business	5			
6	48.8	49.5	43.2	36.1	30.1	27.7	26.1	24.7	24.3	24.0	22.5	22.1	Commercial banking	6			
7	301.7	305.1	305.0	321.9	335.0	328.7	321.9	321.6	322.8	332.4	332.2	337.8	Finance companies	7			
8	1.3	0.8	0.6	0.5	0.5	0.7	0.8	0.8	0.8	0.9	0.9	0.9	REITs	8			
9	57.4	53.7	51.4	51.1	52.1	43.8	41.4	39.9	37.8	35.6	34.0	32.9	Bankers acceptances (1)	9			
10	579.2	594.4	594.0	612.9	609.9	608.8	583.6	572.0	565.9	573.7	578.7	582.6	Holdings, by sector	10			
11	173.4	181.6	195.4	191.5	188.2	175.5	150.8	160.1	107.6	96.5	107.7	101.0	Households	11			
12	52.4	45.0	49.4	48.1	53.8	52.5	60.3	52.5	53.4	50.2	54.0	51.0	Nonfin. corporate business	12			
13	12.3	11.2	11.5	10.9	10.5	10.2	9.8	9.5	11.2	10.3	10.6	11.9	Foreign	13			
14	3.3	3.0	2.3	2.2	3.8	1.3	1.2	7.6	10.9	8.2	9.0	12.2	Sponsored credit agencies	14			
15	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	15			
16	9.9	9.5	10.2	9.7	12.7	13.3	11.4	10.0	10.6	10.5	10.1	9.1	Commercial banking (1)	16			
17	4.0	-	-	-	-	-	-	-	-	-	-	-	Savings & loan associations	17			
18	15.5	13.7	14.1	12.2	10.9	10.5	9.8	8.1	7.9	7.5	7.1	6.7	Mutual savings banks	18			
19	36.6	33.1	34.5	33.4	27.7	31.2	31.4	32.7	20.8	26.1	29.8	36.4	Life insurance companies	19			
20	29.4	29.3	26.1	32.2	29.0	30.1	28.7	25.8	86.8	86.9	84.7	86.4	Private pension funds	20			
21	18.6	19.0	21.7	22.0	22.3	25.4	30.4	30.8	29.4	29.0	28.0	27.0	St. local govt. rtr. funds	21			
22	19.6	28.1	24.7	27.4	25.9	25.5	24.0	22.2	21.5	30.5	24.0	37.1	Mutual funds	22			
23	186.6	203.9	189.6	209.0	206.7	215.9	211.3	198.0	191.9	203.0	196.9	186.7	Money market funds	23			
24	17.8	17.1	14.5	14.2	18.4	17.3	14.6	14.8	14.0	15.2	16.9	17.2	Brokers and dealers	24			

(1) Excludes banks' holdings of own acceptances.

L.224 Other Loans

1	827.5	832.6	840.8	838.0	839.9	814.9	801.4	784.2	773.2	767.1	771.2	770.0	Total other loans	1	
2	32.2	31.1	28.7	26.8	24.2	22.3	20.5	18.1	17.1	15.4	14.0	13.4	S&L assn. loans to business	2	
3	16.1	15.5	14.4	13.4	12.1	11.2	10.2	9.1	8.6	7.7	7.0	6.7	Liab.: Noncorporate business	3	
4	16.1	15.5	14.4	13.4	12.1	11.2	10.2	9.1	8.6	7.7	7.0	6.7	Nonfin. corp. business	4	
5	270.2	274.9	287.4	288.6	293.5	291.7	295.2	293.2	292.6	291.6	293.7	291.1	Finance co. loans to business	5	
6	135.1	137.4	143.7	144.3	146.8	145.9	147.6	146.6	146.3	145.8	146.8	145.5	Liab.: Noncorporate business	6	
7	135.1	137.4	143.7	144.3	146.8	145.9	147.6	146.6	146.3	145.8	146.8	145.5	Nonfin. corp. business	7	
8	2.0	2.2	2.2	2.9	5.5	5.5	6.4	7.7	8.8	8.2	9.6	9.4	SCO issuers loans to business	8	
9	1.0	1.1	1.1	1.5	2.7	2.8	3.2	3.8	4.4	4.1	4.8	4.7	Liab.: Noncorporate business	9	
10	1.0	1.1	1.1	1.5	2.7	2.8	3.2	3.8	4.4	4.1	4.8	4.7	Nonfin. corp. business	10	
11	156.9	159.5	159.0	160.5	155.0	152.1	150.8	147.4	147.0	146.8	146.6	146.4	U.S. government loans	11	
12	15.6	16.3	17.1	17.9	18.6	18.7	18.7	19.8	20.8	21.1	21.4	21.6	Liab.: Households	12	
13	13.6	14.6	13.2	14.4	13.8	11.0	10.5	10.3	9.8	9.8	9.7	9.6	Farm business	13	
14	41.6	41.9	41.2	40.4	40.3	41.8	41.6	41.1	40.4	40.3	40.1	40.0	Nonfarm noncorp. bus.	14	
15	9.6	9.6	9.7	9.8	8.8	8.6	8.3	8.1	7.9	7.9	7.9	7.9	Nonfin. corp. business	15	
16	8.8	9.0	9.2	9.6	9.6	9.6	9.4	9.8	10.0	10.1	10.0	10.0	St. local governments	16	
17	62.8	63.1	63.7	63.5	59.1	57.6	57.5	53.4	53.2	52.9	52.7	52.6	Foreign	17	
18	5.0	5.0	5.0	5.0	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.8	Spons. credit agencies	18	
19	185.8	178.0	172.9	165.6	165.8	155.6	145.8	136.0	133.6	131.9	133.4	136.8	Sponsored credit agency loans	19	
20	24.6	25.8	27.0	27.9	28.8	28.9	29.7	30.1	31.8	32.3	33.1	33.1	Liab.: Households (SLMA)	20	
21	9.5	9.5	9.6	9.7	9.8	9.9	10.8	11.4	11.2	10.7	11.4	12.0	Farm business (FICB)	21	
22	9.9	9.8	10.0	10.1	10.1	9.8	10.6	10.6	11.5	12.7	12.1	11.5	Noncorp. bus. (BC)	22	
23	124.6	117.5	109.6	101.7	100.4	90.6	78.1	68.8	65.8	62.8	62.6	63.9	S&L assns. (FHLB)	23	
24	17.2	15.4	16.7	16.2	16.7	16.4	16.6	15.2	13.2	13.5	14.3	16.2	Mutual sav. bks (FHLB)	24	
25	58.3	62.0	64.0	61.5	62.5	65.7	66.3	67.6	67.2	67.8	68.9	68.9	Policy loans (MH liability)	25	
26	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	Asset: U.S. government	26	
27	57.4	61.1	63.1	60.6	61.6	64.8	65.4	66.7	66.4	66.9	68.0	68.0	Life insurance cos.	27	
28	55.4	49.8	47.3	45.4	45.5	38.4	36.9	37.1	35.3	31.7	31.4	30.7	Cust. liab. on acceptances outstanding (bank asset)	28	
29	35.8	32.9	30.9	29.7	29.2	24.3	25.2	25.0	23.3	20.1	19.7	20.2	Liab.: Nonfin. corp. business	29	
30	19.6	16.9	16.4	15.7	16.3	14.0	11.7	12.1	12.0	11.6	11.7	10.5	Foreign	30	
31	66.6	75.2	79.3	86.7	88.0	83.6	79.6	77.1	71.5	73.8	73.7	73.3	Foreign loans to US nonbanks	31	
													Liab.: Nonfin. corp. business		

BILLIONS OF DOLLARS, END OF PERIOD.

121
LEVELS, 1977-1988

L.225-L.227 Security Credit, Trade Credit, and Taxes Payable

LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
L.225 Security Credit													
1 Total liabilities	44.2	46.7	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	1
2 Households	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	2
3 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	29.6	29.5	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	4
5 From domestic banks	22.6	19.6	18.8	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	5
6 From fgn. bks. off. in US	1.3	1.4	1.4	1.0	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	6
7 Customer credit balances	5.7	8.5	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	7
8 Total assets	44.2	46.7	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	8
9 Households	5.7	8.5	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	9
10 Commercial banking	23.9	21.0	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	10
11 Brokers and dealers	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	11
12 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	12
L.226 Trade Credit													
1 Total liabilities	299.7	367.0	433.5	488.5	527.9	539.3	582.5	626.3	673.0	699.3	754.7	838.4	1
2 Households	14.4	16.6	18.9	22.1	25.1	27.9	30.3	33.1	36.0	38.7	42.5	47.2	2
3 Farm business	13.0	14.4	16.8	17.2	17.6	18.6	18.1	16.5	14.6	9.9	9.4	14.8	3
4 Nonfarm noncorp. business	23.8	25.6	31.7	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	4
5 Nonfin. corporate business	207.1	258.9	309.8	347.7	376.4	381.3	418.3	452.0	486.0	499.7	539.6	598.7	5
6 State and local governments	12.8	14.5	16.1	18.1	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	6
7 Foreign	13.0	18.0	20.2	25.6	26.3	22.4	21.4	19.8	19.6	17.4	18.0	19.4	7
8 U.S. government	15.5	19.0	20.0	21.3	21.8	23.7	26.7	29.9	34.6	44.4	46.8	49.1	8
9 Brokers and dealers	-	-	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5	9
10 Total assets	371.3	441.3	519.3	578.2	611.7	610.7	673.6	736.9	787.0	822.8	889.5	1002.7	10
11 Nonfarm noncorp. business	26.2	31.5	34.9	36.5	40.9	48.5	55.3	61.8	65.9	72.2	80.5	92.3	11
12 Nonfin. corporate business	308.0	364.4	434.3	482.3	506.6	491.1	542.8	590.3	629.9	655.2	700.9	793.1	12
13 Foreign	20.8	24.9	25.2	28.6	28.4	28.5	27.1	28.6	29.1	30.7	31.6	33.7	13
14 U.S. government	6.2	8.9	11.3	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	14
15 Other insurance companies	10.2	11.7	13.6	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	15
16 Discrepancy	-71.6	-74.3	-85.7	-89.7	-83.7	-71.4	-91.1	-110.6	-114.0	-123.6	-134.8	-164.3	16
L.227 Taxes Payable by Businesses													
1 Total taxes payable by all businesses	41.9	48.8	58.8	63.2	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	1
2 Nonfarm noncorp. business	8.9	10.0	12.8	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	2
3 Nonfin. corporate business	29.1	34.1	41.0	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	3
4 Commercial banks	0.8	0.9	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	4
5 Savings & loan associations	0.8	1.0	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	5
6 Life insurance companies	1.3	1.6	1.6	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	6
7 Other insurance companies	0.5	0.6	0.6	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	7
8 Finance companies	0.4	0.5	0.4	0.2	0.1	#	#	#	0.1	0.1	0.2	0.3	8
9 Brokers and dealers	0.1	0.2	0.2	0.5	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	9
10 Total business taxes receivable	21.3	26.5	31.6	31.8	19.5	19.3	24.1	31.0	38.4	48.1	49.5	58.4	10
11 State and local governments	12.2	13.8	16.6	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	11
12 U.S. government	9.0	12.7	14.9	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	12
13 Discrepancy	20.6	22.3	27.2	31.4	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.225-L.227 Security Credit, Trade Credit, and Taxes Payable

LEVELS, 1989-1992

	1989					1990					1991					1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
L.225 Security Credit																				
1	133.9	130.0	127.4	127.6	137.4	132.5	137.5	158.1	188.9	195.1	194.1	212.4	Total liabilities	1						
2	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Households	2						
3	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	3						
4	91.4	88.0	87.4	90.9	98.6	95.7	100.0	113.0	133.8	143.7	137.4	157.2	Brokers and dealers	4						
5	33.2	32.6	31.6	30.7	27.8	28.8	31.2	31.5	30.0	56.9	54.4	55.7	From domestic banks	5						
6	5.0	4.4	4.9	5.0	8.4	7.5	10.1	12.9	16.8	14.7	17.5	24.3	From fgn. bkg. off. in US	6						
7	53.2	51.1	50.9	55.2	62.4	59.4	58.7	68.6	87.0	72.1	65.5	77.3	Customer credit balances	7						
8	133.9	130.0	127.4	127.6	137.4	132.5	137.5	158.1	188.9	195.1	194.1	212.4	Total assets	8						
9	53.2	51.1	50.9	55.2	62.4	59.4	58.7	68.6	87.0	72.1	65.5	77.3	Households	9						
10	38.2	37.0	36.5	35.6	36.2	36.2	41.3	44.4	46.8	71.6	71.9	79.9	Commercial banking	10						
11	42.5	42.0	40.0	36.7	38.8	36.9	37.6	45.1	55.1	51.4	56.7	55.2	Brokers and dealers	11						
12	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	12						
L.226 Trade Credit																				
1	903.9	892.8	909.7	940.7	938.0	903.5	909.4	935.3	940.8	942.6	949.4	976.2	Total liabilities	1						
2	51.4	52.8	54.2	55.7	56.3	57.1	58.5	59.7	61.0	62.0	63.1	64.1	Households	2						
3	11.6	12.1	10.8	8.4	10.2	14.1	11.5	10.3	12.2	14.6	12.9	12.6	Farm business	3						
4	79.8	80.9	81.9	82.6	83.0	83.3	83.8	84.4	85.1	86.1	87.8	90.1	Nonfarm noncorp. business	4						
5	629.3	620.2	632.2	665.8	669.6	639.5	643.3	667.0	680.3	668.0	670.7	692.2	Nonfin. corporate business	5						
6	31.5	32.3	33.0	33.8	34.6	24.7	24.8	24.9	24.9	25.4	25.3	25.4	State and local governments	6						
7	28.3	25.1	24.4	22.2	17.0	17.3	18.2	18.7	20.0	21.0	22.8	25.0	Foreign	7						
8	58.3	57.2	59.2	57.9	52.0	51.0	51.1	52.1	47.3	45.9	43.7	44.1	U.S. government	8						
9	13.8	12.3	14.1	14.3	15.3	16.4	18.1	18.2	10.0	19.7	23.1	22.7	Brokers and dealers	9						
10	1063.6	1061.2	1081.3	1112.9	1086.0	1061.3	1067.0	1089.4	1074.9	1075.9	1098.0	1130.5	Total assets	10						
11	99.9	101.0	102.5	103.7	104.8	105.7	107.1	108.8	110.4	111.4	112.4	113.4	Nonfarm noncorp. business	11						
12	837.6	830.7	847.5	873.6	848.9	823.5	829.0	848.4	837.5	836.3	859.1	889.8	Nonfin. corporate business	12						
13	36.2	36.7	37.1	41.8	42.2	42.6	42.0	43.3	40.2	40.7	41.6	42.3	Foreign	13						
14	44.5	46.9	48.0	47.0	42.8	41.8	40.8	40.2	37.8	38.0	35.3	35.3	U.S. government	14						
15	45.3	45.8	46.3	46.8	47.2	47.7	48.2	48.6	49.1	49.5	49.6	49.7	Other insurance companies	15						
16	-159.7	-168.3	-171.6	-172.2	-148.0	-157.9	-157.7	-154.2	-134.1	-133.3	-148.6	-154.3	Discrepancy	16						
L.227 Taxes Payable by Businesses																				
1	81.8	83.8	76.8	81.1	81.4	75.1	65.8	71.8	72.2	73.5	70.1	72.2	Total taxes payable by all businesses	1						
2	31.4	31.8	31.9	31.9	32.0	32.1	32.2	32.3	32.4	32.5	32.6	32.7	Nonfarm noncorp. business	2						
3	46.5	47.8	41.0	45.3	45.5	39.0	30.1	35.5	35.5	36.5	33.0	35.0	Nonfin. corporate business	3						
4	0.8	0.8	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.7	Commercial banks	4						
5	1.1	1.3	1.0	1.0	0.9	1.1	0.5	1.0	1.0	1.1	1.0	1.0	Savings & loan associations	5						
6	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6	Life insurance companies	6						
7	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.4	0.4	Other insurance companies	7						
8	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.8	Finance companies	8						
9	0.6	0.6	0.7	0.7	0.7	0.6	0.6	0.7	0.9	0.9	1.0	1.1	Brokers and dealers	9						
10	61.2	60.3	60.7	60.9	59.6	53.7	54.0	54.3	53.4	56.9	57.7	62.9	Total business taxes receivable	10						
11	37.4	37.8	38.2	38.4	37.1	37.3	37.6	37.9	37.0	38.4	39.1	40.0	State and local governments	11						
12	23.8	22.5	22.5	22.5	22.5	16.4	16.4	16.4	16.4	18.5	18.5	22.9	U.S. government	12						
13	20.6	23.5	16.1	20.2	21.8	21.4	11.7	17.5	18.8	16.6	12.4	9.4	Discrepancy	13						

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1 Total liabilities	621.4	736.2	857.3	975.0	1133.8	1236.1	1326.4	1427.9	1607.3	1797.9	2081.9	2312.0
2 Households	9.3	10.3	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5
3 Nonfarm noncorp. business	15.3	17.0	19.3	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3
4 Nonfin. corporate business	51.5	63.5	79.4	110.2	140.2	191.3	197.8	220.9	243.3	273.5	326.2	381.8
5 Foreign	251.8	296.3	351.2	393.2	413.9	436.2	420.7	401.4	418.2	463.3	522.4	553.9
6 U.S. government	"	"	"	"	"	"	"	"	-	-	1.2	5.8
7 Total finance	295.4	349.0	395.6	435.4	531.8	549.1	634.3	713.1	844.9	958.3	1125.1	1251.6
8 Sponsored credit agencies	14.5	19.1	24.8	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1
9 Monetary authority	3.8	4.8	5.5	4.5	5.2	5.2	5.1	5.8	6.0	5.9	7.1	7.1
10 Commercial banking	93.1	115.6	123.5	139.0	199.4	193.7	216.0	232.1	255.0	288.5	337.9	379.9
11 Savings and loan assns.	16.7	15.7	20.7	22.8	25.8	28.2	43.6	53.6	69.5	78.7	88.8	110.5
12 Mutual savings banks	2.5	3.0	2.5	2.6	2.4	2.5	6.1	7.6	10.4	12.5	13.1	11.7
13 Credit unions	1.5	1.5	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3
14 Life insurance companies	44.0	48.8	54.1	57.9	66.1	73.1	82.4	97.2	111.6	117.0	122.4	131.2
15 Other insurance companies	82.6	96.9	112.4	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6
16 Finance companies	32.3	37.1	43.0	39.7	46.0	49.1	56.1	62.9	84.5	89.2	138.2	156.6
17 REITs	1.8	0.3	0.1	0.2	0.4	0.4	0.3	0.5	0.5	0.2	1.2	1.0
18 Brokers and dealers	2.8	6.2	7.4	10.2	11.6	5.9	20.9	24.6	34.0	40.8	46.2	50.5
19 Total assets	624.9	757.8	892.1	1055.0	1213.7	1315.7	1402.1	1559.6	1731.2	1973.8	2218.7	2446.6
20 Households	52.9	59.5	66.7	73.5	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3
21 Farm business	11.1	13.0	14.9	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4
22 Nonfarm noncorp. business	23.9	29.1	36.1	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8
23 Nonfin. corporate business	305.1	356.9	432.2	485.7	539.5	534.9	543.5	550.1	568.1	638.0	709.7	751.6
24 Foreign	56.0	79.7	98.1	142.9	177.6	187.6	195.4	208.5	223.5	281.0	330.3	396.9
25 U.S. government	6.8	7.5	8.5	10.1	10.9	12.4	13.1	15.0	16.4	16.9	18.3	20.4
26 Total finance	169.1	212.1	235.5	289.2	331.4	431.4	487.7	608.8	707.3	790.2	874.9	964.2
27 Sponsored credit agencies	1.1	1.3	1.3	2.3	2.6	3.6	4.2	6.3	1.5	4.1	9.6	12.6
28 Monetary authority	2.0	2.5	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7
29 Commercial banking	77.1	99.1	103.5	122.0	148.8	174.2	189.2	246.7	287.1	321.0	353.9	376.9
30 Savings and loan assns.	23.1	28.5	33.0	35.3	40.4	57.3	68.6	98.6	111.8	114.4	126.3	142.5
31 Mutual savings banks	2.5	2.7	2.9	3.4	4.0	6.3	8.0	9.8	11.3	12.0	12.3	23.7
32 Credit unions	-1.0	0.6	2.3	5.7	4.7	4.2	4.2	3.8	4.8	7.8	6.7	7.6
33 Life insurance companies	19.0	21.4	24.9	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4
34 Other insurance companies	5.2	5.9	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9
35 Private pension funds	39.3	48.6	53.5	55.7	49.9	91.2	107.2	119.6	140.9	152.4	154.8	162.7
36 Finance companies	-	-	-	18.7	22.0	25.5	27.8	27.6	40.0	52.9	67.4	79.0
37 REITs	0.3	-2.4	-1.4	-0.9	0.6	0.9	0.9	2.0	2.2	2.6	3.6	5.8
38 Money market funds	-0.2	0.3	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5
39 Brokers and dealers	0.8	3.7	5.4	6.7	7.4	9.6	11.9	14.3	19.9	22.7	23.1	24.1
40 Unallocated, net	-3.5	-21.6	-34.8	-80.1	-79.8	-79.5	-75.7	-131.7	-123.9	-175.8	-136.8	-134.6

BILLIONS OF DOLLARS, END OF PERIOD.

L.229 Total Miscellaneous Financial Claims

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LEVELS, 1989-1992

LEVELS, 1989-1992

	1989					1990					1991					1992						
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III						
1	2508.3	2584.0	2552.2	2630.8	2678.8	2688.6	2691.0	2729.0	2813.7	2816.2	2870.5	2929.0	Total liabilities	1								
2	16.4	16.0	16.0	16.0	16.5	16.9	17.3	18.2	18.2	18.1	18.1	17.6	Households	2								
3	113.6	115.8	118.4	120.4	122.9	125.0	126.7	128.7	130.6	132.6	134.7	136.9	Nonfarm noncorp. business	3								
4	425.1	433.1	443.2	452.3	457.6	461.7	462.2	465.9	508.3	500.9	506.0	513.4	Nonfin. corporate business	4								
5	576.4	587.2	589.2	607.9	640.4	619.4	613.8	611.0	614.0	612.2	616.2	633.9	Foreign	5								
6	7.8	7.4	7.7	7.4	7.7	7.4	7.7	6.7	7.0	6.7	6.9	6.7	U.S. government	6								
7	1369.1	1424.5	1377.6	1426.9	1433.8	1458.2	1463.3	1498.6	1535.7	1545.6	1588.6	1620.4	Total finance	7								
8	69.3	63.0	64.0	61.2	70.6	72.1	73.9	80.0	78.3	90.3	85.9	92.8	Sponsored credit agencies	8								
9	11.4	7.6	8.2	6.4	7.1	4.5	5.9	8.2	8.4	5.8	8.1	6.8	Monetary authority	9								
10	483.6	508.3	444.7	479.8	495.2	511.2	493.1	503.6	538.1	531.8	563.7	588.1	Commercial banking	10								
11	76.1	110.4	108.4	108.6	101.5	100.0	100.7	103.5	101.2	100.5	100.0	101.3	Savings and loan assns.	11								
12	9.6	10.3	7.4	8.2	6.9	6.4	3.5	3.2	4.0	3.6	1.5	-0.8	Mutual savings banks	12								
13	3.7	3.4	3.6	3.8	3.9	3.8	3.9	4.8	4.5	4.0	4.4	5.0	Credit unions	13								
14	142.0	141.1	142.9	141.6	137.7	145.2	152.9	154.5	153.0	157.1	160.1	167.2	Life insurance companies	14								
15	369.9	376.7	383.3	389.5	395.8	402.1	408.6	415.3	422.2	428.7	435.0	441.5	Other insurance companies	15								
16	159.4	153.6	166.2	178.8	168.0	164.0	169.8	175.2	170.7	172.3	171.1	168.8	Finance companies	16								
17	0.9	1.1	1.4	1.5	1.5	1.6	1.6	1.5	1.5	1.5	1.7	1.7	REITs	17								
18	43.2	48.8	47.5	47.5	45.7	47.3	49.4	48.6	53.7	50.1	57.0	48.1	Brokers and dealers	18								
19	2761.6	2788.3	2773.1	2824.1	2928.5	2951.0	2935.4	3032.2	3265.3	3257.3	3311.6	3396.8	Total assets	19								
20	206.2	206.5	208.2	209.3	214.6	217.0	219.8	222.2	225.4	222.0	225.8	222.9	Households	20								
21	34.5	35.1	35.8	36.5	37.5	38.3	38.8	39.3	39.5	39.4	38.9	38.5	Farm business	21								
22	97.5	99.0	100.7	102.3	104.0	105.7	107.4	108.5	109.7	110.4	111.0	111.2	Nonfarm noncorp. business	22								
23	814.0	813.7	830.3	848.6	904.7	883.5	894.1	915.3	929.0	927.3	952.5	985.9	Nonfin. corporate business	23								
24	492.6	503.4	511.8	520.7	523.7	518.8	515.3	517.8	531.0	528.1	524.8	534.0	Foreign	24								
25	35.8	35.1	53.8	58.1	70.0	63.5	70.5	103.8	106.1	113.9	122.4	116.8	U.S. government	25								
26	1081.0	1095.5	1032.6	1048.4	1073.9	1124.2	1089.6	1125.2	1324.5	1316.5	1336.2	1387.3	Total finance	26								
27	18.4	16.8	18.1	17.1	18.4	17.6	16.5	17.9	25.1	17.1	18.4	20.1	Sponsored credit agencies	27								
28	6.7	5.4	5.0	5.7	6.0	5.3	5.0	5.1	5.5	4.0	5.1	7.0	Monetary authority	28								
29	480.2	491.6	423.4	447.2	456.4	480.0	444.0	468.8	470.7	481.7	502.7	522.9	Commercial banking	29								
30	111.2	126.0	120.1	117.7	121.9	122.5	115.1	100.6	97.9	95.3	94.2	87.2	Savings and loan assns.	30								
31	19.1	17.0	16.2	16.9	16.6	16.9	12.9	15.0	14.5	14.0	14.2	14.5	Mutual savings banks	31								
32	8.3	9.2	11.5	12.4	12.5	15.1	19.4	21.8	19.4	24.2	25.2	26.7	Credit unions	32								
33	101.3	99.1	99.2	98.9	99.4	102.3	104.2	109.7	110.7	111.5	110.8	115.0	Life insurance companies	33								
34	19.2	19.9	19.7	20.3	20.5	20.7	20.8	21.0	20.7	20.7	21.2	21.6	Other insurance companies	34								
35	176.7	171.3	174.9	172.0	179.7	194.1	192.4	197.3	375.6	370.8	371.2	381.0	Private pension funds	35								
36	93.9	93.2	98.1	99.8	104.1	108.6	112.4	125.8	138.0	134.2	128.0	134.8	Finance companies	36								
37	5.0	6.1	5.5	4.9	5.5	5.6	6.0	5.9	6.2	7.4	7.3	6.5	REITs	37								
38	13.7	15.2	19.7	10.2	7.3	8.8	12.0	10.5	14.2	12.7	17.3	20.7	Money market funds	38								
39	27.2	24.8	21.3	25.4	25.6	26.8	25.9	26.1	22.8	20.7	29.3	29.3	Brokers and dealers	39								
40	-253.3	-204.3	-220.9	-193.2	-249.7	-262.4	-244.5	-303.2	-451.6	-441.1	-441.2	-467.8	Unallocated, net	40								

BILLIONS OF DOLLARS, END OF PERIOD.

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1 Total identified claims	511.5	594.1	700.4	823.4	909.3	998.6	1031.4	1108.9	1232.5	1374.6	1546.0	1681.5
U.S. direct investment abroad												
2 Liab.: Foreign	255.1	293.5	348.2	404.2	426.4	419.8	410.0	403.6	424.7	454.8	523.2	538.2
3 Asset: Nonfinan. corp. bus.	242.5	279.0	331.2	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9
4 Commercial banking	4.2	5.2	6.5	8.1	10.1	11.4	12.6	13.8	14.8	15.0	18.7	20.2
5 Life insurance cos.	1.0	1.1	1.3	1.5	1.7	1.7	1.7	1.9	1.6	1.5	1.9	2.1
6 Other insurance cos.	5.2	5.9	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9
7 Finance companies	1.1	1.2	1.5	1.7	2.0	2.4	2.9	3.4	3.4	5.7	5.2	7.5
8 Brokers and dealers	1.2	1.1	1.0	0.9	0.8	1.0	0.8	0.7	0.9	1.2	2.8	2.7
Foreign direct investment in U.S.												
9 Liab.: Nonfarm noncorp. bus.	0.6	0.8	1.3	3.7	4.9	5.6	6.4	7.1	8.0	8.1	5.1	6.5
10 Nonfin. corp. bus.	51.5	63.5	79.4	110.2	140.2	153.3	158.3	179.2	195.9	222.8	275.4	327.7
11 Commercial banking	1.2	1.4	2.0	4.6	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9
12 Life insurance cos.	1.1	1.3	1.9	2.8	3.6	3.9	4.0	4.9	7.3	9.4	7.2	7.3
13 Other insurance cos.	1.3	1.5	2.2	3.3	3.5	4.0	4.7	4.0	4.5	6.0	10.5	11.7
14 Finance companies	0.1	0.1	0.1	0.4	"	0.4	"	1.9	0.4	3.6	-.2	-.5
15 Brokers and dealers	1.0	1.0	1.3	0.9	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8
16 Asset: Foreign	56.7	69.6	88.3	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3
U.S. govt. equity in IBRD, etc.												
17 Liab.: Foreign	6.0	6.6	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6
18 Asset: U.S. government	6.0	6.6	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6
Nonofficial foreign currencies												
19 Liab.: Foreign	0.8	0.9	0.9	1.8	1.6	1.8	1.8	2.1	2.0	1.0	1.1	0.8
20 Asset: U.S. government	0.8	0.9	0.9	1.8	1.6	1.8	1.8	2.1	2.0	1.0	1.1	0.8
Postal Savings System deposits												
21 Liab.: U.S. government	"	"	"	"	"	"	"	"	-	-	-	-
22 Asset: Households	"	"	"	"	"	"	"	"	-	-	-	-
Deposits at Federal Home Loan Banks												
23 Liab.: Sponsored credit ags.	4.1	6.2	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0
24 Asset: S&L associations	4.1	6.2	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0
Federal Reserve Bank stock												
25 Liab.: Monetary authority	1.0	1.1	1.1	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1
26 Asset: Commercial banking	1.0	1.1	1.1	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1
Equity in sponsored credit agencies												
27 Liab.: Sponsored credit ags.	6.1	7.4	9.0	9.7	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2
28 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-
29 Farm bus. (FICB & FLB)	1.9	2.1	2.5	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0
30 Nonfarm noncorp. (BIC)	0.4	0.5	0.6	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7
31 Nonfin. corp. bus. (FNMA)	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3
32 S&L associations (FHLB)	3.3	4.1	5.1	5.2	5.8	6.3	6.4	7.2	8.3	9.5	11.3	13.2
Deferred and unpaid life insurance premiums												
33 Liab.: Households	9.3	10.3	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5
34 Asset: Life insurance cos.	9.3	10.3	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5
Life insurance company reserves												
35 Liab.: Life insurance cos.	24.6	27.3	29.7	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9
36 Health	8.3	9.6	10.4	11.0	11.9	13.2	15.0	16.6	18.8	21.3	24.0	26.9
37 Policy div. accum.	16.3	17.7	19.3	20.4	21.6	22.6	24.0	25.1	26.3	26.9	27.9	29.1
38 Asset: Households	24.6	27.3	29.7	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9
Policy payables												
39 Liab.: Other insurance cos.	81.4	95.4	110.2	123.7	135.3	146.1	158.3	173.1	210.2	252.4	293.8	323.9
40 Asset: Households	28.3	32.2	37.0	42.1	46.8	51.6	63.9	62.5	87.4	101.6	123.0	135.4
41 Farm business	9.2	10.9	12.4	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4
42 Nonfarm noncorp. bus.	16.0	18.9	21.8	24.3	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6
43 Nonfin. corp. business	27.8	33.4	38.9	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5
Pension fund contributions payable												
44 Liab.: Nonfin. corp. business	-	-	-	-	-	38.0	39.5	41.7	47.3	50.8	50.8	54.1
45 Asset: Private pension funds	-	-	-	-	-	38.0	39.5	41.7	47.3	50.8	50.8	54.1
BMC investment in subsidiaries												
46 Liab.: Commercial banking	50.1	54.9	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8
47 Finance companies	16.3	20.7	24.1	26.9	18.4	24.0	28.1	37.5	51.1	59.5	68.3	65.9
48 Asset: Dom. bank affiliates	66.4	75.7	84.5	94.1	104.3	126.1	145.6	174.0	203.2	228.3	240.9	259.7

BILLIONS OF DOLLARS, END OF PERIOD.

L.250 Identified Miscellaneous Financial Claims

LEVELS, 1989-1992

LEVELS, 1989-1992

	1989				1990				1991				1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		
1	1838.9	1865.2	1884.9	1919.7	1955.7	1982.6	1993.6	2020.7	2083.7	2086.9	2131.7	2163.3	Total identified claims	1			
2	570.0	580.0	583.2	601.0	635.7	650.7	648.4	656.1	668.5	682.5	695.4	707.6	U.S. direct investment abroad	2			
3	514.9	524.5	524.9	539.0	576.7	580.3	583.0	589.3	598.4	606.4	616.2	625.8	Liab.: Foreign	3			
4	22.8	24.2	24.6	25.2	24.8	25.4	24.7	24.7	22.2	23.9	24.0	24.6	Asset: Nonfin. corp. bus.	4			
5	2.2	2.0	1.7	1.8	1.9	3.8	3.8	3.8	4.2	4.8	5.1	5.4	Commercial banking	5			
6	19.2	19.9	19.7	20.3	20.5	20.7	20.8	21.0	20.7	20.7	21.2	21.6	Life insurance cos.	6			
7	7.6	6.2	8.5	10.7	8.2	17.5	13.0	14.3	20.7	23.4	25.5	26.6	Other insurance cos.	7			
8	3.2	3.3	3.9	3.9	3.6	3.0	3.0	3.1	2.3	3.3	3.4	3.6	Finance companies	8			
													Brokers and dealers	9			
9	8.7	9.0	9.6	9.6	10.0	10.2	9.9	9.8	9.8	9.8	9.8	10.1	Foreign direct investment in U.S.	9			
10	367.5	376.8	386.0	395.6	399.6	399.0	400.0	402.3	413.4	407.3	412.4	417.4	Liab.: Nonfarm noncorp. bus.	10			
11	18.6	19.3	19.9	20.1	19.1	19.8	19.9	20.2	20.7	21.0	21.3	21.6	Nonfin. corp. bus.	11			
12	8.6	8.9	8.8	8.5	10.1	11.0	11.0	11.9	15.4	15.6	15.9	16.2	Commercial banking	12			
13	14.2	14.4	15.0	15.6	16.2	16.2	16.6	17.2	17.9	17.9	18.0	18.1	Life insurance cos.	13			
14	9.3	11.7	12.9	10.1	5.7	2.6	9.6	6.3	7.8	9.0	9.8	10.6	Other insurance cos.	14			
15	6.3	7.2	6.3	7.2	5.8	5.9	5.7	5.7	2.1	2.1	2.2	1.5	Finance companies	15			
16	433.2	447.1	458.5	466.7	466.5	464.6	472.7	473.3	487.0	482.7	489.3	495.3	Asset: Foreign	16			
17	20.7	21.1	21.4	21.8	22.0	22.3	22.7	23.1	23.5	23.8	24.1	24.4	U.S. govt. equity in IBRD, etc.	17			
18	20.7	21.1	21.4	21.8	22.0	22.3	22.7	23.1	23.5	23.8	24.1	24.4	Liab.: Foreign	18			
													U.S. government	19			
19	0.7	0.8	0.8	0.8	0.8	0.9	1.1	1.6	1.8	1.9	2.1	2.2	Nonofficial foreign currencies	19			
20	0.7	0.8	0.8	0.8	0.8	0.9	1.1	1.6	1.8	1.9	2.1	2.2	Liab.: Foreign	20			
													U.S. government	21			
21	-	-	-	-	-	-	-	-	-	-	-	-	Postal Savings System deposits	21			
22	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	22			
													Asset: Households	23			
23	25.9	24.4	23.9	26.7	30.7	31.1	31.0	33.5	31.7	35.3	34.9	35.9	Deposits at Federal Home Loan Banks	23			
24	25.9	24.4	23.9	26.7	30.7	31.1	31.0	33.5	31.7	35.3	34.9	35.9	Liab.: Sponsored credit ags.	24			
													S&L associations	25			
25	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	3.0	Federal Reserve Bank stock	25			
26	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	3.0	Liab.: Monetary authority	26			
													Commercial banking	27			
27	17.6	16.3	15.8	15.3	15.0	15.2	15.1	15.1	14.8	14.7	14.4	14.8	Equity in sponsored credit agencies	27			
28	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: Sponsored credit ags.	28			
29	2.2	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.2	2.1	2.0	2.1	Asset: U.S. government	29			
30	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	Farm bus. (FICB & FLB)	30			
31	1.3	1.3	1.3	1.3	1.3	1.8	1.8	1.8	1.8	1.9	1.9	2.0	Nonfarm noncorp. (BC)	31			
32	13.4	12.2	11.8	11.4	11.1	10.9	10.7	10.6	10.2	10.1	9.9	10.1	Nonfin. corp. bus. (FNMA)	32			
													S&L associations (FHLB)	33			
33	16.4	16.0	16.0	16.0	16.5	16.9	17.3	18.2	18.2	18.1	18.1	18.1	Deferred and unpaid life insurance premiums	33			
34	16.4	16.0	16.0	16.0	16.5	16.9	17.3	18.2	18.2	18.1	18.1	18.1	Liab.: Households	34			
													Asset: Life insurance cos.	35			
35	60.5	59.5	60.0	60.4	65.4	66.5	67.7	68.8	70.0	64.0	65.3	59.3	Life insurance company reserves	35			
36	29.9	28.6	28.8	29.1	33.4	34.6	35.8	37.0	38.2	31.2	31.8	24.8	Liab.: Life insurance cos.	36			
37	30.7	31.0	31.2	31.3	31.9	31.9	31.8	31.8	31.7	32.8	33.5	34.5	Health	37			
38	60.5	59.5	60.0	60.4	65.4	66.5	67.7	68.8	70.0	64.0	65.3	59.3	Policy div. accum.	38			
													Asset: Households	39			
39	355.7	362.3	368.2	373.9	379.7	385.9	392.1	398.2	404.4	410.8	417.0	423.4	Policy payables	39			
40	145.7	147.0	148.2	149.0	149.3	150.5	152.1	153.4	155.5	157.9	160.5	163.6	Liab.: Other insurance cos.	40			
41	32.4	33.0	33.7	34.5	35.5	36.4	36.8	37.2	37.3	37.3	36.9	36.4	Asset: Households	41			
42	60.4	61.2	62.1	62.8	63.5	64.2	64.9	65.5	66.1	66.6	67.1	67.5	Farm business	42			
43	117.2	121.1	124.3	127.6	131.5	134.9	138.2	142.0	145.5	149.0	152.5	155.8	Nonfarm noncorp. bus.	43			
													Nonfin. corp. business	44			
44	57.6	56.3	57.3	56.7	58.0	62.8	62.2	63.6	94.9	93.6	93.6	96.1	Pension fund contributions payable	44			
45	57.6	56.3	57.3	56.7	58.0	62.8	62.2	63.6	94.9	93.6	93.6	96.1	Liab.: Nonfin. corp. business	45			
													Asset: Private pension funds	46			
46	202.4	208.7	209.7	210.3	207.8	211.5	213.5	220.6	227.2	223.0	237.1	239.0	BHC investment in subsidiaries	46			
47	76.0	70.4	67.9	67.9	55.2	51.5	47.4	46.2	39.0	33.6	37.6	44.8	Liab.: Commercial banking	47			
48	278.4	279.1	277.5	278.1	263.0	263.0	260.9	266.8	266.3	256.6	274.7	283.8	Finance companies	48			
													Asset: Dom. bank affiliates	49			

BILLIONS OF DOLLARS, END OF PERIOD.

L.231 Unidentified Miscellaneous Financial Claims

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LEVELS, 1977-1988 LEVELS, 1977-1988

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	
1 Total liabilities	109.8	142.1	156.9	151.5	224.5	237.5	295.0	319.0	374.7	423.4	535.9	630.5	1
2 Foreign	-10.0	-4.7	-5.5	-21.1	-23.3	4.0	-2.4	-17.2	-22.8	-8.5	-19.0	-4.7	2
3 Nonfarm noncorp. business	12.6	16.2	18.0	19.4	28.1	38.4	51.1	70.3	77.7	80.8	88.8	96.8	3
4 U.S. government	-	-	-	-	-	-	-	-	-	-	1.2	5.8	4
5 Sponsored credit agencies	4.2	5.5	6.6	8.6	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	5
6 Monetary authority	2.8	3.7	4.4	3.3	3.9	3.8	3.7	4.2	4.2	4.1	5.0	5.0	6
7 Commercial banking	41.8	59.3	61.1	67.2	106.9	83.8	89.8	85.3	91.6	107.2	151.0	169.2	7
8 U.S. commercial banks	25.1	40.7	43.0	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7	8
9 Domestic affiliates	7.3	5.2	3.4	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	9
10 Foreign banking offices	2.0	4.5	3.6	5.1	36.5	23.3	23.4	21.8	23.1	26.9	50.7	62.2	10
11 Banks in U.S. poss.	7.4	9.0	11.1	14.1	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	11
12 Savings and loan assns.	16.7	15.7	20.7	22.8	25.8	28.2	43.6	53.6	69.5	78.7	88.8	110.5	12
13 Mutual savings banks	2.5	3.0	2.5	2.6	2.4	2.5	6.1	7.6	10.4	12.5	13.1	11.7	13
14 Credit unions	1.5	1.5	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	14
15 Life insurance	18.3	20.2	22.5	23.7	29.0	33.4	39.4	50.6	59.2	59.5	63.3	68.0	15
16 Finance companies	15.9	16.3	18.8	12.4	27.6	24.7	28.0	23.5	33.1	26.1	70.1	91.3	16
17 REITs	1.8	0.3	0.1	0.2	0.4	0.4	0.3	0.5	0.5	0.2	1.2	1.0	17
18 Brokers and dealers	1.8	5.2	6.2	9.3	10.5	4.1	18.7	20.9	30.1	37.1	43.1	45.7	18
19 Total assets	113.3	163.8	191.7	231.6	304.4	317.0	370.7	450.7	498.7	599.2	672.7	765.1	19
20 Foreign	-7	10.1	9.8	16.9	17.7	10.7	11.0	-2.7	-7.8	15.1	16.8	22.6	20
21 Nonfarm noncorp. business	7.4	9.6	13.7	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	21
22 Nonfin. corporate business	34.3	43.9	61.4	57.2	88.7	90.4	107.3	116.9	110.5	135.8	136.9	160.8	22
23 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	23
24 Sponsored credit agencies	1.1	1.3	1.3	2.3	2.6	3.6	4.2	6.3	1.5	4.1	9.6	12.6	24
25 Monetary authority	2.0	2.5	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7	25
26 Commercial banking	5.5	17.2	11.4	18.5	33.1	35.4	29.5	57.4	67.4	75.8	92.3	94.8	26
27 U.S. commercial banks	1.8	11.1	4.8	8.4	9.8	4.9	-6	29.8	42.1	47.1	44.7	43.3	27
28 Domestic affiliates	1.9	1.9	1.8	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	28
29 Foreign banking offices	-8	0.6	-1	2.1	11.9	21.7	19.3	18.1	16.6	20.3	38.5	41.7	29
30 Banks in U.S. poss.	2.5	3.6	4.8	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	30
31 Savings and loan assns.	15.7	18.2	18.6	20.1	22.6	36.3	50.3	72.6	80.1	78.0	94.6	110.3	31
32 Mutual savings banks	2.5	2.7	2.9	3.4	4.0	6.3	8.0	9.8	11.3	12.0	12.3	23.7	32
33 Credit unions	-1.0	0.6	2.3	5.7	4.7	4.2	4.2	3.8	4.8	7.8	6.7	7.6	33
34 Life insurance	8.7	9.9	11.9	14.1	19.4	26.8	32.3	42.1	50.1	59.5	67.7	75.7	34
35 Private pension funds	39.3	48.6	53.5	55.7	49.9	53.2	67.8	77.9	93.6	101.6	104.0	108.6	35
36 Finance companies	-1.1	-1.2	-1.5	17.0	20.0	23.1	24.8	24.2	36.6	47.3	62.2	71.7	36
37 REITs	0.3	-2.4	-1.4	-9	0.6	0.9	0.9	2.0	2.2	2.6	3.6	5.8	37
38 Money market funds	-2	0.3	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	38
39 Brokers and dealers	-4	2.6	4.4	5.8	6.5	8.6	11.1	13.6	19.0	21.5	20.3	21.3	39
40 Net total (liab. less assets)	-3.5	-21.6	-34.8	-80.1	-79.8	-79.5	-75.7	-131.7	-123.9	-175.8	-136.8	-134.6	40

BILLIONS OF DOLLARS, END OF PERIOD.

L.231 Unidentified Miscellaneous Financial Claims

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LEVELS, 1989-1992

LEVELS, 1989-1992

	1989					1990					1991					1992				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
1	669.4	718.9	667.3	711.1	723.1	706.1	697.4	708.3	730.0	729.3	738.8	765.7	Total liabilities			1				
2	-15.0	-14.6	-16.1	-15.7	-18.2	-54.5	-58.4	-69.8	-79.9	-96.0	-105.4	-100.3	Foreign			2				
3	104.8	106.8	108.8	110.8	112.8	114.8	116.8	118.8	120.8	122.8	124.8	126.8	Nonfarm noncorp. business			3				
4	7.8	7.4	7.7	7.4	7.7	7.4	7.7	6.7	7.0	6.7	6.9	6.7	U.S. government			4				
5	25.8	22.3	24.3	19.2	24.9	25.8	27.7	31.5	31.8	40.3	36.6	42.2	Sponsored credit agencies			5				
6	9.2	5.3	5.8	4.0	4.7	2.0	3.4	5.7	5.7	3.0	5.3	3.8	Monetary authority			6				
7	262.5	280.4	215.1	249.5	268.2	279.9	259.7	262.8	290.2	287.9	305.4	327.5	Commercial banking			7				
8	80.5	79.5	82.0	91.6	82.5	96.9	94.0	86.7	93.3	96.5	100.1	102.0	U.S. commercial banks			8				
9	20.6	19.6	17.6	26.0	23.3	18.9	18.0	18.2	18.2	18.9	19.7	18.6	Domestic affiliates			9				
10	138.5	157.3	90.1	105.0	135.1	136.9	121.7	133.1	154.4	148.3	161.3	182.0	Foreign banking offices			10				
11	22.9	24.0	25.5	26.8	27.4	27.1	26.1	24.9	24.3	24.1	24.3	24.8	Banks in U.S. poss.			11				
12	76.1	110.4	108.4	108.6	101.5	100.0	100.7	103.5	101.2	100.5	100.0	101.3	Savings and loan assns.			12				
13	9.6	10.3	7.4	8.2	6.9	6.4	3.5	3.2	4.0	3.6	1.5	-0.8	Mutual savings banks			13				
14	3.7	3.4	3.6	3.8	3.9	3.8	3.9	4.8	4.5	4.0	4.4	5.0	Credit unions			14				
15	73.0	72.7	74.1	72.7	62.2	67.6	74.3	73.8	67.6	77.5	79.0	91.7	Life insurance			15				
16	74.1	71.5	85.4	100.8	107.1	110.0	112.8	122.8	123.9	129.6	123.7	113.4	Finance companies			16				
17	0.9	1.1	1.4	1.5	1.5	1.6	1.6	1.5	1.5	1.5	1.7	1.7	REITs			17				
18	36.9	41.7	41.2	40.3	39.9	41.3	43.7	43.0	51.5	48.0	54.8	46.6	Brokers and dealers			18				
19	922.7	923.1	888.2	904.3	972.8	968.5	941.9	1011.5	1181.6	1170.4	1179.9	1233.5	Total assets			19				
20	59.5	56.3	53.3	54.0	57.2	54.2	42.7	44.5	44.0	45.3	35.5	38.7	Foreign			20				
21	36.3	37.2	38.1	39.0	40.0	40.9	41.9	42.4	43.0	43.2	43.3	43.2	Nonfarm noncorp. business			21				
22	180.7	166.8	179.8	180.7	195.2	166.5	171.0	182.2	183.3	170.0	182.0	202.4	Nonfin. corporate business			22				
23	14.3	13.2	31.6	35.5	47.1	40.3	46.6	79.1	80.7	88.1	96.2	90.2	U.S. government			23				
24	18.4	16.8	18.1	17.1	18.4	17.6	16.5	17.9	25.1	17.1	18.4	20.1	Sponsored credit agencies			24				
25	6.7	5.4	5.0	5.7	6.0	5.3	5.0	5.1	5.5	4.0	5.1	7.0	Monetary authority			25				
26	176.8	186.0	118.9	141.4	166.2	189.0	155.8	174.7	179.6	198.4	201.1	211.5	Commercial banking			26				
27	55.4	52.9	51.2	56.5	57.3	53.6	52.0	53.4	55.2	54.1	51.7	50.1	U.S. commercial banks			27				
28	8.8	8.9	9.1	19.7	22.0	24.7	26.8	21.7	22.2	34.6	29.8	32.5	Domestic affiliates			28				
29	108.5	120.1	54.4	61.0	82.7	106.5	73.1	95.8	98.4	106.2	115.8	124.7	Foreign banking offices			29				
30	4.1	4.2	4.2	4.2	4.2	4.1	3.9	3.8	3.6	3.5	3.8	4.2	Banks in U.S. poss.			30				
31	71.9	89.4	84.4	79.7	80.2	80.5	73.4	56.5	56.0	49.9	49.5	41.2	Savings and loan assns.			31				
32	19.1	17.0	16.2	16.9	16.6	16.9	12.9	15.0	14.5	14.0	14.2	14.5	Mutual savings banks			32				
33	8.3	9.2	11.5	12.4	12.5	15.1	19.4	21.8	19.4	24.2	25.2	26.7	Credit unions			33				
34	82.7	81.1	81.5	81.1	81.0	81.5	83.1	87.8	88.3	88.6	87.6	92.1	Life insurance			34				
35	119.1	115.0	117.6	115.3	121.7	131.4	130.2	133.7	280.7	277.2	277.5	284.9	Private pension funds			35				
36	86.3	87.0	89.6	89.1	95.9	91.1	99.4	111.5	117.3	110.8	102.5	108.2	Finance companies			36				
37	5.0	6.1	5.5	4.9	5.5	5.6	6.0	5.9	6.2	7.4	7.3	6.5	REITs			37				
38	13.7	15.2	19.7	10.2	7.3	8.8	12.0	10.5	14.2	12.7	17.3	20.7	Money market funds			38				
39	24.0	21.5	17.4	21.5	22.1	23.8	25.8	22.9	23.8	19.5	17.2	25.7	Brokers and dealers			39				
40	-253.3	-204.3	-220.9	-193.2	-249.7	-262.4	-244.5	-303.2	-451.6	-441.1	-441.2	-467.8	Net total (liab. less assets)			40				

BILLIONS OF DOLLARS, END OF PERIOD.