

Z.1

March 9, 1994

Flow of Funds Accounts

Flows and Outstandings

Fourth Quarter 1993

Flow of Funds Accounts
Fourth Quarter 1993

This publication presents the flow of funds accounts for 1993:Q4 and revisions to quarterly data for 1992:Q1 through 1993:Q3. The data incorporate figures from the national income and product accounts (NIPA) published by the Bureau of Economic Analysis on March 1, 1994. The tables that follow include data for both flows and outstandings. Table numbers for tables with flows are prefaced with an F, and those for levels tables with an L. The table of contents provides a listing of the tables.

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 almost 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, percentage changes in assets and liabilities in flow of funds releases are calculated in the following manner:

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

Preliminary estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the fourth-quarter data were compiled follows this preface. 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.

Data from the flow of funds accounts are also available on 3-1/2 inch diskettes. The diskettes contain quarterly data beginning in 1952, 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 unadjusted outstandings. In addition, the outstandings diskette contains files with the monthly debt aggregate data published in the Board's H.6 release (monthly data from January 1955 forward) and annual data from the "Balance Sheets for the U.S. Economy 1945-93" (C.9 release).

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 are available at \$25.00 per diskette. Inquiries for releases or the diskettes should be directed to:

Publications Services, Stop 127
Board of Governors of the Federal Reserve System
20th and Constitution Avenue, N.W.
Washington, DC 20551
(202) 452-3245

**** Payment for publications may now be made by credit card. ****

A Guide to the Flow of Funds Accounts is available. The Guide explains the principles underlying the accounts and describes how they are constructed. The Guide may be ordered from Publication Services for \$8.50.

Availability of Data for Preliminary Estimates for 1993:Q4

<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 1993:Q4.	Corporate profits and related income components for 1993:Q4.
<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 1993:Q4.	
3. Farms	Bank loans and loans from government-sponsored enterprises for 1993:Q4.	See item 7 below.
4. Nonfarm noncorporate business	Internal Revenue Service <u>Statistics of Income</u> data for 1991; bank and finance company loans, mortgage borrowing, and consumer credit for 1993:Q4.	<u>Statistics of Income</u> data since 1991.
5. Nonfinancial corporate business	<u>Quarterly Financial Report</u> (QFR) of the Census Bureau through 1993:Q3. Internal Revenue Service <u>Statistics of Income</u> data for 1990; securities offerings, mortgages, bank loans, open market paper, and other loans for 1993:Q4.	QFR data for 1993:Q4. <u>Statistics of Income</u> data since 1990.
6. State and local governments	Gross security offerings, deposits at banks, and nonmarketable U.S. government securities issues for 1993:Q4.	Security retirements, other asset items since 1991:Q2.
7. U.S. government	Data on federal receipts and outlays from the <u>Monthly Treasury Statement of Receipts and Outlays</u> for 1993:Q4; data from the Federal Financing Bank statement for 1993:Q3.	Loans outstanding since 1991:Q4 except at the Federal Financing Bank.
8. Government-sponsored enterprises	Balance sheet data for FNMA, Federal Home Loan Banks, FHLMC, SLMA, FICO, REFCORP, and FCA for 1993:Q4.	None.
9. Federally related mortgage pools	All data for 1993:Q4 are available.	None.
10. Foreign (U.S. international transactions)	NIPA estimates, data from bank reports of condition, and Treasury International Capital System data for 1993:Q4; Balance of Payments data for 1993:Q3.	Balance of Payments data for 1993:Q4.

11. Monetary authority	All data for 1993:Q4 are available.	None.
12. Commercial banking	All data for 1993:Q4 are available for domestically chartered and foreign related banks.	Data for 1993:Q4 for bank holding companies, and data since 1992:Q4 for banks in U.S.-affiliated areas.
13. Funding corporations	Estimates for this sector are largely residual and derived from data for other sectors. Data for brokers and dealers, which are estimated directly, are available for 1993:Q4.	
14. Savings institutions	All data through 1993:Q4 for savings institutions that report to FDIC. Data through 1993:Q3 for OTS reporters.	Data for 1993:Q4 for savings institutions that report to the OTS.
15. Credit unions	All data for 1993:Q4 are available.	None.
16. Life insurance companies	Asset data are available through 1993:Q3 and liability data through 1992.	Liability data since 1992 and asset data for 1993:Q4.
17. Other insurance companies	Data are available through 1992.	Data since 1992.
18. Private pension funds (including FERS)	All data for 1993:Q4 are available.	None.
19. State and local government retirement funds	Data are available through 1993:Q1.	Data since 1993:Q1.
20. Finance companies	All data for 1993:Q4 are available.	None.
21. Mortgage companies	Data are available through 1993:Q3.	Data for 1993:Q4.
22. Mutual funds	All data for 1993:Q4 are available.	None.
23. Closed-end funds	Data are available through 1992.	Data since 1992.
24. Real estate investment trusts	Data are available through 1993:Q3.	Data for 1993:Q4.
25. Security brokers and dealers	Data for firms filing FOCUS reports are available through 1993:Q4. Data for firms filing FOGS reports are available through 1993:Q2.	FOGS reports data since 1993:Q2.
26. Issuers of asset-backed securities (ABSs)	Complete data from Trepp/PSA Information Services and data for private mortgage pools, consumer credit and trade credit securitization for 1993:Q4.	None.
27. Bank personal trusts	Data are available through 1992.	Data since 1992.

March 9, 1994

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													
1986	12.3	13.6	11.9	12.0	14.3	9.6	12.2	13.8	9.5	10.5	4.1	12.0	7.3
1987	9.5	8.0	9.9	12.4	14.9	5.0	7.1	8.1	5.4	13.4	2.6	9.3	8.4
1988	8.8	8.0	9.0	10.8	11.8	7.2	7.9	7.2	9.1	7.0	2.6	8.6	8.0
1989	7.8	7.0	8.0	9.0	10.2	6.7	7.0	5.8	9.0	8.4	4.0	7.7	5.0
1990	6.3	11.0	4.9	6.2	7.7	1.7	3.4	2.4	5.0	6.7	9.1	6.3	4.3
1991	4.4	11.1	2.4	4.7	6.7	-1.6	-9	3.1	-7.2	7.2	4.9	4.5	-6
1992	5.2	10.9	3.3	5.7	6.6	1.2	0.1	0.3	-3	6.4	8.1	5.3	0.9
1993	5.2	8.3	4.0	6.3	6.8	6.1	0.9	2.0	-9	6.5	14.8	5.4	-1.3
Quarterly (SAAR)													
1991 -- I	4.0	7.7	2.9	3.6	6.7	-2.0	1.1	5.9	-6.5	7.2	20.3	4.4	0.6
II	5.2	10.6	3.6	5.4	6.3	-6	1.1	6.2	-7.2	6.7	-20.2	4.6	2.1
III	4.6	14.5	1.4	4.2	6.2	-2.5	-2.3	-5	-5.4	5.9	8.4	4.7	-2.5
IV	3.7	10.1	1.7	5.2	6.8	-1.3	-3.5	0.7	-10.7	8.1	11.8	3.9	-2.7
1992 -- I	5.4	11.7	3.3	5.3	8.2	-1.2	0.5	1.6	-1.5	6.7	0.6	5.3	3.3
II	5.2	12.3	2.8	4.6	4.0	-1.8	-3	1.2	-3.0	7.1	19.9	5.5	0.8
III	5.3	10.2	3.7	5.6	7.5	1.7	0.6	-5	2.5	7.6	12.4	5.5	-1.5
IV	4.6	7.9	3.4	6.8	6.2	6.1	-3	-1.0	0.9	3.6	-2	4.4	0.9
1993 -- I	3.4	7.5	2.0	3.3	4.2	2.4	-7	2.3	-6.1	7.2	16.0	3.8	-5.3
II	5.7	11.1	3.8	5.3	6.1	2.8	1.3	1.2	1.4	6.8	12.3	5.9	0.8
III	4.8	5.5	4.5	7.9	7.8	7.4	0.7	1.7	-1.1	5.1	24.3	5.3	-2.3
IV	6.3	8.2	5.6	8.2	8.4	11.2	2.5	2.8	2.0	6.3	3.9	6.2	1.4

March 9, 1994

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														
1986	855.8	216.0	639.9	266.2	196.5	57.5	314.5	220.2	94.3	59.2	9.7	865.6	329.9	
1987	739.9	143.9	596.0	307.5	234.2	32.9	205.5	147.1	58.5	83.0	6.2	746.2	405.0	
1988	752.6	155.1	597.5	300.1	212.6	50.1	248.4	143.3	105.1	48.9	6.4	758.9	421.8	
1989	723.0	146.4	576.6	276.7	205.6	49.5	236.3	123.0	113.3	63.5	10.2	733.1	285.4	
1990	631.0	246.9	384.1	207.7	170.7	13.4	121.9	53.8	68.1	54.5	23.9	654.9	259.7	
1991	475.5	278.2	197.3	168.4	161.4	-13.1	-33.4	70.7	-104.1	62.3	13.9	489.4	-38.4	
1992	582.4	304.0	278.4	215.0	170.9	9.3	4.0	7.7	-3.7	59.4	24.2	606.6	54.4	
1993	606.5	256.1	350.4	251.2	187.0	49.0	34.5	47.0	-12.5	64.7	46.5	653.0	-84.0	
Quarterly flows (SAAR)														
1991 --	I	425.5	191.7	233.8	130.1	162.2	-16.1	41.0	134.2	-93.2	62.6	57.8	483.3	38.5
	II	565.4	269.3	296.1	195.1	155.7	-5.1	41.3	143.0	-101.7	59.7	-60.4	504.9	133.1
	III	500.0	379.5	120.5	154.5	155.6	-20.4	-86.8	-11.7	-75.1	52.8	23.8	523.7	-157.0
	IV	411.4	272.5	138.9	193.8	171.8	-10.7	-129.0	17.4	-146.4	74.0	34.3	445.6	-168.2
1992 --	I	602.6	323.8	278.8	199.2	211.7	-9.8	17.5	37.0	-19.5	62.1	1.9	604.6	205.1
	II	586.2	352.9	233.3	176.5	106.5	-14.7	-10.1	29.3	-39.4	66.9	57.7	643.9	51.4
	III	611.1	299.1	312.0	217.9	198.2	13.5	20.6	-12.1	32.7	73.5	37.8	649.0	-95.2
	IV	529.5	240.1	289.4	266.5	167.3	48.3	-12.2	-23.5	11.3	35.1	-.6	528.8	56.1
1993 --	I	404.5	229.6	175.0	130.8	116.2	19.2	-27.6	53.3	-80.8	71.7	50.3	454.8	-333.2
	II	677.6	348.2	329.3	213.7	168.6	22.9	46.6	27.8	18.7	69.1	40.1	717.6	48.6
	III	577.0	177.2	399.8	321.7	221.1	60.7	26.0	40.4	-14.4	52.1	81.8	658.8	-141.3
	IV	767.0	269.6	497.4	338.5	242.1	93.3	93.2	66.5	26.7	65.7	13.8	780.8	90.0

March 9, 1994

NONFINANCIAL DEBT OUTSTANDING BY SECTOR (Billions of dollars)

-----Domestic Sectors-----														Memo:
	Total	U.S. govt.	Non- federal	-----Households-----			-----Business-----			State & local govts.	Foreign and domestic		Private finan. assets	
				Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term					
Year-end outstandings														
1986	7809.7	1805.9	6003.9	2483.5	1573.7	659.1	2899.8	1811.5	1088.2	620.6	237.9	8047.7	4808.3	
1987	8560.9	1949.8	6611.1	2771.8	1795.3	692.0	3135.7	1983.1	1152.6	703.6	244.4	8805.3	5240.2	
1988	9301.7	2104.9	7196.8	3069.4	2007.8	742.1	3374.9	2113.2	1261.7	752.5	251.4	9553.1	5685.8	
1989	10054.3	2251.2	7803.1	3371.4	2225.8	799.5	3615.7	2241.0	1374.7	816.1	261.2	10315.5	6026.1	
1990	10692.0	2498.1	8193.9	3594.8	2419.4	813.0	3728.5	2285.8	1442.8	870.5	285.1	10977.1	6275.4	
Quarterly outstandings (seasonally adjusted)														
1991 --	I	10791.5	2546.1	8245.4	3627.3	2459.9	809.0	3732.0	2319.4	1412.6	886.2	299.5	11091.0	6273.3
	II	10932.8	2613.4	8319.4	3675.9	2498.6	807.7	3742.4	2355.3	1387.1	901.1	284.4	11217.2	6306.6
	III	11057.8	2708.2	8349.6	3714.3	2537.4	802.6	3720.9	2352.6	1368.4	914.3	290.4	11348.2	6267.3
	IV	11160.6	2776.4	8384.3	3762.7	2580.2	799.9	3688.7	2357.0	1331.7	932.8	298.9	11459.5	6212.3
1992 --	I	11315.5	2857.3	8458.2	3812.8	2633.3	797.5	3697.1	2366.6	1330.5	948.3	290.1	11605.6	6263.5
	II	11462.1	2945.5	8516.5	3856.9	2659.9	793.8	3694.6	2373.9	1320.7	965.1	304.5	11766.6	6276.4
	III	11614.9	3020.3	8594.5	3911.4	2709.4	797.2	3699.7	2370.8	1328.9	983.4	314.0	11928.8	6252.5
	IV	11747.2	3080.3	8666.9	3978.0	2751.3	809.2	3696.7	2365.0	1331.7	992.2	313.8	12061.0	6319.6
1993 --	I	11849.1	3137.7	8711.3	4010.7	2780.3	814.0	3690.5	2378.3	1312.2	1010.2	326.4	12175.4	6257.2
	II	12018.5	3224.8	8793.7	4064.1	2822.5	819.8	3702.1	2385.2	1316.9	1027.4	336.4	12354.9	6270.1
	III	12162.7	3269.1	8893.6	4144.5	2877.7	834.9	3708.6	2395.3	1313.3	1040.5	356.9	12519.6	6234.8
	IV	12354.4	3336.5	9018.0	4229.2	2938.3	858.3	3731.9	2412.0	1319.9	1056.9	360.3	12714.8	6257.3

TABLE OF CONTENTS

Title	Flows		Levels	
	Table	Page	Table	Page
SUMMARIES				
Income and product distribution	F.1	1		
Funds raised in credit and equity markets				
Credit market borrowing:				
Nonfinancial sectors	F.2	3	L.2	67
Financial sectors	F.3	3	L.3	67
All sectors, by transaction	F.4	3	L.4	67
Funds raised through mutual funds and corporate equities	F.5	3		
Total claims:				
Total net borrowing and lending in credit markets	F.6	5	L.6	69
Total liabilities and their relation to total financial assets	F.7	5	L.7	69
Derivation of measures of personal saving	F.8	7	L.8	71
SECTORS				
Households and nonprofit organizations	F.100	9	L.100	73
Nonfinancial business	F.101	11	L.101	75
Farm	F.102	11	L.102	75
Nonfarm:				
Noncorporate	F.103	11	L.103	75
Corporate	F.104	13	L.104	77
State and local government general funds	F.105	15	L.105	79
U.S. government	F.106	17	L.106	81
Government-sponsored enterprises	F.107	17	L.107	81
Federally related mortgage pools	F.108	17	L.108	81
Foreign	F.109	19	L.109	83
Monetary authority	F.110	21	L.110	85
Commercial banking	F.111	21	L.111	85
U.S.-chartered commercial banks	F.112	23	L.112	87
Foreign banking offices in U.S.	F.113	23	L.113	87
Bank holding companies	F.114	25	L.114	89
Banks in U.S.-affiliated areas	F.115	25	L.115	89

Title	Flows		Levels	
	Table	Page	Table	Page
Private nonbank financial institutions	F.116	27	L.116	91
Funding corporations	F.117	27	L.117	91
Thrift institutions	F.118	29	L.118	93
Savings institutions	F.119	29	L.119	93
Credit unions	F.120	29	L.120	93
Insurance and pension funds:				
Life insurance companies	F.121	31	L.121	95
Other insurance companies	F.122	31	L.122	95
Private pension funds	F.123	31	L.123	95
State and local government employee retirement funds	F.124	31	L.124	95
Other financial institutions:				
Finance companies	F.125	33	L.125	97
Mortgage companies	F.126	33	L.126	97
Mutual funds	F.127	33	L.127	97
Closed-end funds	F.128	33	L.128	97
Money market mutual funds	F.129	33	L.129	97
Real estate investment trusts	F.130	35	L.130	99
Security brokers and dealers	F.131	35	L.131	99
Issuers of asset-backed securities (ABSs)	F.132	35	L.132	99
Bank personal trusts	F.133	35	L.133	99
TRANSACTIONS				
Foreign exchange, Treasury currency, and insurance reserves:				
Gold and official foreign exchange holdings	F.200	37	L.200	101
Treasury currency and SDR certificates	F.201	37	L.201	101
Insurance and pension fund reserves	F.202	37	L.202	101
Net interbank claims	F.203	39	L.203	103
Deposits:				
Checkable deposits and currency	F.204	41	L.204	105
Small time and savings deposits	F.205	41	L.205	105
Large time deposits	F.206	41	L.206	105
Other deposits, federal funds, and security RPs:				
Money market mutual fund shares	F.207	43	L.207	107

Title	Flows		Levels	
	Table	Page	Table	Page
Federal funds and security repurchase agreements	F.208	43	L.208	107
U.S. deposits in foreign countries	F.209	43	L.209	107
U.S. government securities:				
Treasury securities	F.210	45	L.210	109
Agency securities	F.211	45	L.211	109
Private securities:				
Tax-exempt debt securities and loans	F.212	47	L.212	111
Corporate and foreign bonds	F.213	47	L.213	111
Mutual fund shares	F.214	47	L.214	111
Corporate equities	F.215	47	L.215	111
Mortgage markets				
Total mortgages	F.216	49	L.216	113
Home mortgages	F.217	49	L.217	113
Multifamily residential mortgages	F.218	51	L.218	115
Commercial mortgages	F.219	51	L.219	115
Farm mortgages	F.220	51	L.220	115
Consumer credit and bank loans not elsewhere classified:				
Consumer credit	F.221	53	L.221	117
Bank loans not elsewhere classified	F.222	53	L.222	117
Open market paper and other loans:				
Open market paper	F.223	55	L.223	119
Other loans	F.224	55	L.224	119
Security credit, trade credit, and taxes payable:				
Security credit	F.225	57	L.225	121
Trade credit	F.226	57	L.226	121
Taxes payable by businesses	F.227	57	L.227	121
Proprietors' equity in noncorporate business	F.228	57		
Investment in bank personal trusts	F.229	57	L.229	121
Total miscellaneous financial claims	F.230	59	L.230	123
Identified miscellaneous financial claims	F.231	61	L.231	125
Unidentified miscellaneous financial claims	F.232	63	L.232	127
Discrepancies:				
Sectors	F.9	65		
Transactions	F.10	65		

1
ANNUAL FLOWS

F.1 Income and Product Distribution

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 GDP	3149.6	3405.1	3777.2	4038.8	4268.7	4540.0	4900.4	5250.8	5546.1	5723.0	6038.6	6379.4	1
2 Current purchases	2666.8	2909.9	3161.0	3439.8	3683.6	3933.8	4214.8	4498.3	4808.6	5005.7	5271.7	5549.8	2
3 Households	2059.2	2257.6	2460.3	2667.4	2850.6	3052.2	3296.1	3523.1	3761.2	3906.3	4139.9	4391.9	3
4 Of which consumer durables	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	457.8	497.3	537.8	4
5 State and local governments	341.1	360.3	389.9	428.1	465.3	496.6	531.7	573.6	621.0	653.4	683.0	714.3	5
6 U.S. government	266.6	292.0	310.9	344.3	367.8	384.9	387.0	401.6	426.5	446.0	448.8	443.6	6
7 Gross domestic investment	503.4	546.7	718.9	714.6	717.6	749.3	793.6	832.3	808.9	736.9	796.5	892.8	7
8 Private fixed investment	519.4	552.2	647.8	690.0	709.0	723.0	777.4	798.9	802.0	745.6	789.2	875.8	8
9 Residential construction	105.7	152.0	178.9	185.9	216.6	225.2	232.0	230.9	215.3	189.6	223.7	252.4	9
10 Households	88.8	132.2	156.9	161.4	189.5	198.3	206.6	206.6	191.7	173.2	205.5	232.1	10
11 Farm	1.9	1.5	1.6	1.6	2.0	2.5	2.3	1.7	1.9	1.1	1.2	1.3	11
12 Nonfarm noncorp. bus.	13.8	16.8	18.6	21.0	23.0	22.3	21.2	20.7	20.0	14.0	15.3	17.0	12
13 Nonfin. corporations	1.0	1.3	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1	1.3	1.4	13
14 REITs	0.2	0.2	0.2	0.2	0.3	0.4	0.3	0.3	0.3	0.2	0.3	0.6	14
15 Nonres. plant & equipment	413.7	400.2	468.9	504.0	492.4	497.8	545.4	568.0	586.7	555.9	565.5	623.4	15
16 Nonprofit inst. (HH)	19.2	21.3	22.4	22.9	24.7	28.4	31.5	34.4	36.5	37.4	39.3	41.2	16
17 Farm	12.0	11.9	12.2	10.4	8.8	10.6	10.9	12.6	15.7	11.4	11.1	12.9	17
18 Nonfarm noncorp. bus.	56.8	53.1	66.5	74.9	74.4	74.4	79.2	83.4	72.0	60.0	58.4	67.3	18
19 Nonfin. corporations	297.2	281.6	326.8	350.9	333.3	329.2	363.3	369.5	398.9	386.0	391.2	429.1	19
20 Financial corporations	28.6	32.2	41.1	45.0	51.3	55.2	60.4	68.1	65.6	61.2	65.5	72.8	20
21 Inventories	-16.0	-5.6	71.1	24.6	8.7	26.3	16.2	33.3	6.9	-8.6	7.3	17.0	21
22 Farm	5.8	-15.4	5.7	5.8	-1.4	-6.4	-11.3	1.5	3.1	-1.1	5.0	-5.6	22
23 Nonfarm	-21.7	9.8	65.4	18.9	10.1	32.7	27.5	31.8	3.8	-8.6	2.3	22.5	23
24 Noncorporate	-1.0	0.5	3.0	0.9	0.5	1.6	1.3	1.6	0.2	-4.4	0.1	1.1	24
25 Corporate	-20.7	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-8.1	2.2	21.4	25
26 Net exports	-20.6	-51.4	-102.7	-115.6	-132.5	-143.1	-108.0	-79.7	-71.4	-19.6	-29.6	-63.2	26
27 Exports of goods & services	282.6	276.7	302.4	302.1	319.2	364.0	444.2	508.0	557.1	601.5	640.5	661.7	27
28 Imports of goods & services	303.2	328.1	405.1	417.6	451.7	507.1	552.2	587.7	628.5	621.1	670.1	724.9	28
29 Memo: Net factor income (1)	30.2	29.4	24.3	14.8	9.1	4.6	7.9	16.0	21.7	14.2	7.3	1.2	29
30 U.S. receipts	97.3	95.8	108.1	97.3	96.0	105.1	128.7	157.5	168.6	146.1	129.2	131.2	30
31 U.S. payments	67.1	66.5	83.8	82.4	86.9	100.5	120.9	141.6	146.9	131.9	122.0	130.1	31
32 GNP=GDP + net factor income	3179.8	3434.5	3801.5	4053.6	4277.8	4544.6	4908.2	5266.7	5567.8	5737.1	6045.8	6380.6	32
33 Disposable personal income	2319.6	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4050.6	4230.6	4500.2	4707.3	33
34 Personal saving	199.5	168.6	222.0	189.3	187.5	142.0	155.7	152.1	170.0	201.6	238.7	190.3	34
35 Saving rate (percent)	8.6%	6.7%	8.0%	6.4%	5.9%	4.3%	4.3%	4.0%	4.1%	4.7%	5.3%	4.0%	35
36 Federal government surplus	-135.5	-180.1	-166.8	-181.4	-201.1	-151.8	-136.6	-122.3	-163.6	-203.5	-276.3	-226.5	36
37 St. & local government surplus	26.9	40.3	58.1	56.1	54.4	40.1	38.4	44.8	25.0	7.3	7.2	1.4	37
Corporate profits, taxes, and dividends:													
38 Profits - total (book)	176.3	210.7	240.5	225.0	217.9	287.9	347.6	343.0	365.7	362.3	395.4	447.9	38
39 Farms	-1.1	-2.2	M	M	0.2	-1.1	0.6	0.5	0.8	1.1	0.7	0.6	39
40 Foreign subsidiaries	27.8	30.4	31.1	30.8	32.9	39.5	49.1	59.5	65.7	66.9	62.3	58.6	40
41 Financial corporations	15.6	24.5	20.3	28.7	35.8	36.4	41.9	50.6	67.9	80.6	78.1	100.0	41
42 Dom. nonfin. corporations	133.0	156.0	189.0	165.5	149.0	212.1	256.1	232.4	231.3	213.7	254.4	288.7	42
43 Tax accruals - total	63.1	77.2	94.1	96.5	106.5	127.1	137.0	141.3	138.6	129.8	146.3	172.9	43
44 Farms	0.1	0.1	0.3	0.2	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.4	44
45 Financial corporations	16.8	17.8	20.4	26.6	31.0	33.6	35.3	41.8	44.8	47.1	48.1	54.7	45
46 Nonfin. corporations	46.2	59.3	73.4	69.7	75.2	93.1	101.3	99.1	93.4	82.4	97.8	117.9	46
47 Dividends - total	70.0	81.2	82.7	92.4	109.8	106.2	115.4	134.6	153.5	137.4	150.6	169.0	47
48 Farms	0.3	0.3	0.3	0.4	0.5	0.2	0.8	0.7	0.8	0.8	0.8	0.8	48
49 Financial corporations	-2.5	3.1	1.7	6.9	16.7	13.6	4.2	6.0	10.1	20.0	22.1	28.5	49
50 Foreign subsidiaries	16.1	11.6	11.4	11.1	16.8	14.7	29.2	26.7	25.2	23.3	23.3	15.2	50
51 Dom. nonfin. corporations	56.2	66.2	69.2	74.1	75.9	77.7	81.1	101.2	117.4	93.2	104.4	124.5	51
52 Undist. prof. - total (book)	43.2	52.3	63.8	36.2	1.6	54.6	95.2	67.1	73.6	95.2	98.6	105.9	52
53 Farms	-4.4	-5.5	-6.6	-6.6	-7.7	-7.7	-7.7	-6.6	-4.4	-1.1	-5.5	-6.6	53
54 Financial corporations	1.3	3.6	-1.8	-4.7	-11.8	-10.9	2.4	2.8	13.0	13.5	7.9	16.8	54
55 Foreign subsidiaries	11.8	18.8	19.7	19.8	16.2	24.8	19.9	32.8	40.4	43.6	39.0	43.4	55
56 Dom. nonfin. corporations	30.6	30.5	46.4	21.7	-2.1	41.3	73.6	32.2	20.5	38.2	52.2	46.4	56
57 Cap. cons. adjust. - total	-14.9	10.4	27.8	55.5	44.1	46.5	44.7	37.4	25.9	2.2	17.1	24.4	57
58 Farms	0.9	1.1	1.2	1.5	1.3	1.6	2.1	2.5	2.5	1.6	1.3	1.0	58
59 Financial corporations	-3.4	-2.1	-1.6	-2.2	-9.9	-3.3	-2.5	-2.5	-9.5	-12.0	-11.4	-11.6	59
60 Dom. nonfin. corporations	-12.4	11.4	28.1	54.1	43.6	45.1	43.0	37.4	32.8	12.5	27.2	34.9	60
61 Total capital cons. w/CCAdj	399.1	418.5	433.3	454.5	478.6	502.2	534.0	580.3	602.7	626.1	657.9	671.2	61
62 Owner-occupied homes (HH)	58.8	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.6	111.5	111.2	62
63 Nonprofit institutions (HH)	12.1	13.0	14.0	15.0	16.1	17.4	19.0	20.8	22.4	24.0	25.4	25.7	63
64 Farm noncorporate	21.3	21.6	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.8	19.9	20.5	64
65 Nonfarm noncorp. business	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.9	101.4	104.5	104.8	65
66 Total corporate	243.7	257.7	265.9	277.8	294.2	307.7	327.7	352.4	368.2	383.3	396.6	408.8	66
67 Financial business	14.6	15.9	18.1	20.2	23.3	26.9	30.9	35.9	40.0	43.0	45.4	48.4	67
68 Corporate farms	1.6	1.7	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	1.7	1.8	68
69 Nonfin. corporations	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	326.6	338.6	349.5	358.6	69
Memo: Cap. cons. on consumer durables not included above	214.1	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.7	429.7	452.3	70
71 Tot. cap. cons. incl. durables	613.1	642.8	669.4	711.6	756.8	803.0	858.5	930.7	980.8	1030.7	1087.5	1125.5	71
72 Statistical discrepancy	-7.4	10.2	-9.2	-13.9	1.3	-24.8	-28.5	0.9	7.8	9.6	23.6	18.2	72

(1) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation.

BILLIONS OF DOLLARS.

F.1 Income and Product Distribution

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	5631.7	5697.8	5758.6	5803.7	5908.7	5991.6	6059.5	6194.4	6261.7	6327.6	6395.9	6532.4	GDP		1	
2	4936.7	4987.7	5033.9	5064.3	5165.0	5225.7	5296.1	5400.0	5435.9	5518.5	5583.9	5661.0	Current purchases		2	
3	3843.6	3887.8	3929.8	3964.1	4046.5	4099.9	4157.1	4256.2	4296.2	4359.9	4419.1	4492.5	Households		3	
4	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6	541.9	562.6	Of which consumer durables		4	
5	642.9	650.5	657.3	662.8	673.0	681.2	686.2	691.4	697.0	711.1	721.2	728.0	State and local governments		5	
6	450.2	449.4	446.8	437.4	445.5	444.6	452.8	452.4	442.7	447.5	443.6	440.5	U.S. government		6	
7	729.1	721.6	744.5	752.5	750.7	799.8	802.2	833.2	874.1	874.1	883.9	938.9	Gross domestic investment		7	
8	749.0	744.6	745.0	743.6	755.9	786.9	792.5	821.3	839.6	861.0	876.2	926.4	Private fixed investment		8	
9	182.2	183.6	192.4	200.3	208.9	220.6	223.3	241.8	244.9	241.9	251.3	271.4	Residential construction		9	
10	164.8	167.5	176.6	184.0	191.7	202.6	205.3	222.4	225.1	222.1	230.7	250.5	Households		10	
11	1.3	1.2	1.0	1.0	1.1	1.2	1.3	1.2	1.2	1.2	1.3	1.6	Farm		11	
12	14.7	13.6	13.5	14.0	14.5	15.2	15.1	16.5	16.6	16.7	17.3	17.3	Nonfarm noncorp. bus.		12	
13	1.1	1.0	1.0	1.1	1.2	1.2	1.3	1.4	1.4	1.4	1.4	1.4	Nonfin. corporations		13	
14	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.6	0.6	0.6	REITs		14	
15	566.8	561.0	552.6	543.3	547.0	566.3	569.2	579.5	594.7	619.1	624.9	655.0	Nonres. plant & equipment		15	
16	37.0	37.0	37.4	38.0	38.6	39.2	39.6	39.9	40.4	40.7	41.2	42.5	Nonprofit inst. (HH)		16	
17	11.6	11.7	11.4	11.0	11.8	11.1	10.5	11.0	12.6	13.4	12.9	12.8	Farm		17	
18	62.8	61.4	59.0	56.6	55.5	58.8	59.1	60.1	63.0	66.5	67.7	72.1	Nonfarm noncorp. bus.		18	
19	392.9	389.2	384.1	377.7	376.8	392.0	394.1	401.9	407.3	425.4	430.9	453.0	Nonfin. corporations		19	
20	62.5	61.6	60.7	59.9	64.3	65.2	65.9	66.6	71.4	73.1	72.3	74.5	Financial corporations		20	
21	-19.9	-23.0	-5	8.9	-5.2	12.9	9.7	11.9	34.5	13.1	7.7	12.5	Inventories		21	
22	0.1	4.3	-7	-3.9	5.6	6.7	5.3	2.4	1.5	-3.7	-14.9	-5.1	Farm		22	
23	-20.0	-27.3	0.2	12.8	-10.8	6.2	4.4	9.5	33.0	16.8	22.6	17.6	Nonfarm		23	
24	-1.0	-1.4	*	0.6	-5	0.3	0.2	0.5	1.7	0.8	1.1	0.9	Noncorporate		24	
25	-19.0	-25.9	0.2	12.2	-10.3	5.9	4.2	9.0	31.3	16.0	21.5	16.7	Corporate		25	
26	-34.1	-11.5	-19.8	-13.1	-7.0	-33.9	-38.8	-38.8	-48.3	-65.0	-71.9	-67.5	Net exports		26	
27	576.5	600.7	603.0	625.7	633.7	632.4	641.1	654.7	651.3	660.0	653.2	682.2	Exports of goods & services		27	
28	610.6	612.2	622.8	638.8	640.7	666.3	679.9	693.5	699.6	725.0	725.1	749.7	Imports of goods & services		28	
29	24.4	12.9	7.6	11.8	18.8	5.0	7.8	-2.5	0.4	-4	6.4	-1.8	Memo: Net factor income (1)		29	
30	162.4	147.2	139.1	135.7	134.4	132.9	127.3	122.3	122.8	131.9	135.1	135.1	U.S. receipts		30	
31	138.0	134.3	131.5	123.9	115.6	127.9	119.5	124.8	122.4	132.3	128.7	136.9	U.S. payments		31	
32	5656.1	5710.7	5766.2	5815.5	5927.5	5996.6	6067.3	6191.9	6262.1	6327.2	6402.3	6530.6	GNP=GDP + net factor income		32	
33	4167.5	4216.8	4239.1	4298.8	4386.9	4459.2	4497.0	4657.7	4597.6	4692.2	4723.6	4816.0	Disposable personal income		33	
34	201.6	206.1	186.8	211.8	217.4	237.9	219.7	279.7	177.9	208.6	179.6	195.3	Personal saving		34	
35	4.8%	4.8%	4.4%	4.9%	4.9%	5.3%	4.8%	6.0%	3.8%	4.4%	3.8%	4.0%	Saving rate (percent)		35	
36	-145.2	-206.3	-217.7	-244.8	-270.3	-280.0	-290.7	-264.2	-263.7	-222.6	-212.6	-207.1	Federal government surplus		36	
37	6.0	5.6	5.5	12.0	6.1	7.8	1.3	13.4	0.9	1.2	-1.6	5.0	St. & local government surplus		37	
38	356.5	357.4	362.0	373.4	404.3	409.5	358.0	409.9	419.8	445.7	443.8	482.2	Corporate profits, taxes, and dividends:			
39	1.3	1.1	1.1	0.9	0.8	0.6	0.5	0.7	0.5	0.7	0.6	0.7	Profits - total (book)		38	
40	72.8	66.5	59.7	68.5	71.2	61.5	61.6	54.7	59.0	58.1	62.7	54.5	Farms		39	
41	75.9	80.9	84.1	81.7	97.9	87.8	44.7	82.0	92.4	96.4	99.3	111.7	Foreign subsidiaries		40	
42	206.5	208.9	217.2	222.4	234.4	259.6	251.2	272.5	267.9	290.5	281.2	315.3	Dom. nonfin. corporations		41	
43	125.4	128.0	132.5	133.4	147.0	153.0	130.1	155.0	160.9	173.3	169.5	188.1	Tax accruals - total		42	
44	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Farms		43	
45	45.7	46.9	48.2	47.5	56.2	52.2	34.8	49.2	54.5	55.7	57.0	51.6	Financial corporations		44	
46	79.3	80.7	83.9	85.5	90.4	100.4	94.9	105.4	106.0	117.2	112.1	136.1	Nonfin. corporations		45	
47	165.9	136.2	133.4	133.9	138.0	146.1	155.2	162.9	167.5	168.5	169.7	170.3	Dividends - total		46	
48	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	Farms		47	
49	18.9	20.1	19.9	21.4	19.2	20.0	22.5	26.7	29.3	27.5	28.5	28.7	Financial corporations		48	
50	24.0	23.1	24.5	21.7	24.9	25.8	26.8	15.5	10.8	15.6	17.2	17.2	Foreign subsidiaries		49	
51	102.2	92.2	88.2	90.1	93.1	99.5	105.1	119.9	126.6	124.6	123.2	123.6	Dom. nonfin. corporations		50	
52	85.2	93.2	96.1	106.1	119.3	110.4	72.7	92.0	91.4	103.9	104.6	123.8	Undist. prof. - total (book)		51	
53	0.2	-1	-1	-3	-4	-5	-7	-5	-7	-5	-6	-5	Farms		52	
54	11.3	13.9	16.0	12.8	22.5	15.6	-12.6	6.1	8.6	13.2	13.8	31.4	Financial corporations		53	
55	48.8	43.4	35.2	46.8	46.3	35.7	34.8	39.2	48.2	42.5	45.5	37.3	Foreign subsidiaries		54	
56	24.9	36.0	45.0	46.8	50.9	59.6	51.2	47.2	35.3	48.7	45.9	55.6	Dom. nonfin. corporations		55	
57	4.7	0.7	-	3.4	10.2	16.0	17.4	24.7	25.1	24.7	23.8	23.9	Cap. cons. adjust. - total		56	
58	1.9	1.6	1.6	1.5	1.4	1.3	1.2	1.2	1.1	1.1	1.0	0.9	Farms		57	
59	-12.1	-12.1	-11.8	-11.8	-11.6	-11.4	-11.4	-11.3	-11.3	-11.3	-11.6	-12.0	Financial corporations		58	
60	14.9	11.2	10.2	13.7	20.4	26.1	27.6	34.8	35.3	34.9	34.4	35.0	Dom. nonfin. corporations		59	
61	619.9	622.3	626.7	635.4	631.7	637.2	714.6	648.0	663.2	663.3	679.7	678.4	Total capital cons. w/CCAdj		60	
62	96.6	97.0	97.7	99.0	105.0	106.2	133.2	101.4	105.8	105.8	125.1	108.2	Owner-occupied homes (HH)		61	
63	23.4	23.9	24.3	24.5	24.9	25.2	26.6	24.9	26.2	25.3	25.8	25.6	Nonprofit institutions (HH)		62	
64	19.8	19.8	19.8	19.8	19.9	19.9	19.9	19.9	19.8	19.8	21.4	21.2	Farm noncorporate		63	
65	99.7	99.6	100.8	105.6	93.6	94.4	124.6	105.3	109.2	107.2	93.4	109.6	Nonfarm noncorp. business		64	
66	380.4	382.0	384.2	386.5	388.2	391.5	410.3	396.5	402.2	405.2	414.0	413.9	Total corporate		65	
67	42.6	42.8	43.1	43.7	44.9	45.3	45.9	45.5	47.8	47.8	49.0	49.0	Financial business		66	
68	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.0	2.0	Corporate farms		67	
69	336.1	337.6	339.5	341.2	341.6	344.4	362.7	349.2	352.7	355.7	363.0	363.0	Nonfin. corporations		68	
70	400.7	402.2	405.1	410.7	423.7	428.3	439.3	427.4	447.0	447.1	458.1	457.2	Memo: Cap. cons. on consumer durables not included above		69	
71	1020.6	1024.5	1031.8	1046.1	1055.4	1065.5	1153.9	1075.4	1110.2	1110.4	1137.8	1135.6	Tot. cap. cons. incl. durables		70	
72	0.1	4.5	27.3	6.5	23.1	23.7	15.5	32.2	34.4	11.9	13.0	13.6	Statistical discrepancy		71	

(1) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation.

BILLIONS OF DOLLARS.

F.2-F.5 Funds Raised in Credit and Equity Markets

3
ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.2 Credit Market Borrowing by Nonfinancial Sectors													
1 Total domestic	420.2	561.2	764.6	934.6	855.8	739.9	752.6	723.0	631.0	475.5	582.4	606.5	1
2 U.S. government	161.3	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	2
3 Treasury securities	162.2	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	3
4 Budget agency secur.&mtgs.	-.9	-.1	-.2	-.1	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	4
5 Private, by transaction	258.9	376.0	567.4	708.9	639.9	596.0	597.5	576.6	384.1	197.3	278.4	350.4	5
6 Tax-exempt securities	53.1	54.4	58.7	178.6	45.7	83.5	53.7	65.3	57.3	69.6	65.7	59.4	6
7 Corporate bonds	30.7	26.0	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	71.3	7
8 Mortgages	92.8	187.7	222.4	261.7	305.6	335.7	279.6	269.1	188.7	165.1	120.8	172.2	8
9 Home mortgages	56.5	117.6	136.2	172.3	204.2	241.6	219.6	212.5	177.2	166.0	176.0	192.7	9
10 Multifamily resid.	5.5	15.3	25.1	30.3	36.4	24.9	16.1	12.0	3.4	-2.5	-11.1	-4.4	10
11 Commercial	26.7	52.5	62.3	65.6	75.1	76.2	48.5	47.3	8.9	0.9	-45.5	-16.5	11
12 Farm	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3	12
13 Consumer credit	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	13
14 Bank loans n.e.c.	52.8	22.3	64.0	43.8	58.9	14.7	44.7	36.4	4.2	-46.8	-5.6	4.7	14
15 Commercial paper	-6.1	-.8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	15
16 Other loans	19.3	37.6	70.9	44.8	54.4	48.9	54.3	61.0	63.6	-37.8	12.1	-16.3	16
17 Private, by sector	258.9	376.0	567.4	708.9	639.9	596.0	597.5	576.6	384.1	197.3	278.4	350.4	17
18 Households	82.8	174.6	221.2	295.6	266.2	307.5	300.1	276.7	168.4	215.0	251.2	251.2	18
19 Nonfinancial business	145.7	166.7	310.5	279.3	314.5	205.5	248.4	236.3	121.9	-33.4	4.0	34.5	19
20 Farm	6.7	3.9	-.4	-14.5	-16.9	-11.1	-10.0	0.5	1.8	-2.4	1.2	2.0	20
21 Nonfarm noncorporate	71.6	86.7	123.3	133.2	106.1	76.0	57.2	49.4	19.4	-24.5	-39.4	-19.3	21
22 Corporate	67.3	76.2	187.6	160.6	225.3	140.7	201.3	186.5	100.7	-11.3	42.1	51.9	22
23 State&local governments	30.4	34.6	35.7	134.0	59.2	83.0	48.9	63.5	54.5	62.3	59.4	64.7	23
24 Fgn. borrowing in U.S.	16.0	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	24.2	46.5	24
25 Bonds	6.6	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	17.3	60.5	25
26 Bank loans n.e.c.	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-.1	-2.9	3.1	2.3	0.5	26
27 Commercial paper	1.9	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	27
28 U.S. govt. & other loans	13.0	4.1	5.0	-6.0	-3.9	-1.4	-7.5	-7.6	-7.0	-9.8	-6	-5.6	28
29 Total domestic plus foreign	436.2	578.6	773.0	935.8	865.6	746.2	758.9	733.1	654.9	489.4	606.6	653.0	29
F.3 Credit Market Borrowing by Financial Sectors													
1 Total, by transaction	93.0	101.3	155.6	201.0	323.9	291.4	239.9	213.7	193.5	150.4	216.4	239.1	1
2 U.S. government-related	64.9	67.8	74.9	101.5	178.1	171.8	119.8	149.5	167.4	145.7	155.8	157.2	2
3 CSEs securities	14.9	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	3
4 Mortgage pools securities	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	4
5 Loans from U.S. government	0.4	-	-	1.1	-.4	-.8	-	-	-.1	*	*	-	5
6 Private financial sectors	28.1	33.6	80.7	99.4	145.8	119.7	120.1	64.2	26.1	4.6	60.6	82.0	6
7 Corporate bonds	14.8	16.8	34.9	53.4	89.1	76.3	49.0	37.3	40.8	56.8	65.3	69.0	7
8 Mortgages	0.1	*	0.4	0.1	0.3	0.3	0.3	0.5	0.4	0.8	*	3.9	8
9 Bank loans n.e.c.	2.5	2.5	5.7	-2	12.3	-8.3	-3.8	6.0	1.1	17.1	-4.8	-7.9	9
10 Open market paper	9.9	21.3	24.0	32.0	24.2	26.9	54.8	31.3	8.6	-32.0	-7	-6.2	10
11 Fed. Home Loan Bank loans	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-38.0	0.8	23.3	11
12 Total, by sector	93.0	101.3	155.6	201.0	323.9	291.4	239.9	213.7	193.5	150.4	216.4	239.1	12
13 Govt.-spons. enterprises	15.3	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	13
14 Fed. related mortgage pools	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	14
15 Private financial sectors	28.1	33.6	80.7	99.4	145.8	119.7	120.1	64.2	26.1	4.6	60.6	82.0	15
16 Commercial banks	11.7	5.0	7.3	-4.9	-3.6	6.2	-3.0	-1.4	-.7	-11.7	8.8	5.7	16
17 Bank holding companies	7.1	13.3	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	7.1	17
18 Funding corporations	3.4	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.6	1.6	-10.6	18
19 Savings institutions	1.1	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.2	19
20 Credit unions	-	-	-	-	-	-	-	-	-	-	*	0.2	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	-	*	0.2	21
22 Finance companies	3.3	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	-5.0	22
23 Mortgage companies	1.6	0.6	1.5	1.2	9.0	-11.2	-6.2	3.0	-4.0	5.7	0.1	6.0	23
24 REITs	*	-3	0.8	0.6	1.6	1.9	1.8	1.3	1.0	1.6	0.1	3.3	24
25 ABS issuers	-	3.7	10.7	16.0	42.0	49.9	37.6	28.9	51.1	51.0	58.0	64.0	25
F.4 Credit Market Borrowing, All Sectors, by Transaction													
1 Total	529.2	679.9	928.6	1136.8	1189.4	1037.6	998.8	946.8	848.4	639.8	822.9	892.1	1
2 U.S. government securities	225.9	253.1	272.2	326.2	394.5	316.4	274.9	295.8	414.4	424.0	459.8	413.3	2
3 Tax-exempt securities	53.1	54.4	58.7	178.6	45.7	83.5	53.7	65.3	57.3	69.6	65.7	59.4	3
4 Corporate & foreign bonds	52.1	45.8	86.8	140.4	219.4	162.5	159.0	116.0	109.2	149.6	150.1	200.7	4
5 Mortgages	92.7	187.7	222.7	261.7	305.8	336.0	280.0	269.6	189.1	165.8	120.8	176.0	5
6 Consumer credit	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	6
7 Bank loans n.e.c.	49.8	28.4	63.1	40.7	70.2	2.8	39.1	42.3	2.4	-26.6	-8.1	-2.7	7
8 Open market paper	5.7	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	8
9 Other loans	33.5	34.7	91.6	54.2	70.0	71.2	66.6	42.4	31.8	-85.6	12.2	1.4	9
F.5 Funds Raised Through Mutual Funds and Corporate Equities													
1 Total net issues	17.6	56.5	-43.6	23.1	93.3	13.0	-98.6	-59.6	22.2	210.6	284.0	432.4	1
2 Mutual funds	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7	2
3 Corporate equities	8.2	27.2	-70.9	-65.6	-67.6	-57.3	-104.7	-98.1	-45.7	60.1	77.3	121.6	3
4 Nonfinancial corporations	1.9	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	23.0	4
5 Financial corporations	4.9	3.5	7.1	15.2	16.3	20.4	23.9	8.8	9.9	11.2	19.6	33.1	5
6 Foreign shares purchased in U.S.	1.4	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.6	65.5	6

BILLIONS OF DOLLARS.

F.2-F.5 Funds Raised in Credit and Equity Markets

4

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.2 Credit Market Borrowing by Nonfinancial Sectors														
1	425.5	565.4	500.0	411.4	602.6	586.2	611.1	529.5	404.5	677.6	577.0	767.0	Total domestic	1
2	191.7	269.3	379.5	272.5	323.8	352.9	299.1	240.1	229.6	348.2	177.2	269.6	U.S. government	2
3	215.7	275.5	408.2	268.7	335.0	352.5	290.1	237.4	226.4	344.1	160.9	261.9	Treasury securities	3
4	-24.0	-6.2	-28.8	3.8	-11.2	0.4	9.0	2.7	3.2	4.1	16.2	7.7	Budget agency secur.&mtgs.	4
5	233.8	296.1	120.5	138.9	278.8	233.3	312.0	289.4	175.0	329.3	399.8	497.4	Private, by transaction	5
6	62.3	69.6	68.8	77.6	68.0	76.6	75.8	42.4	62.4	67.2	48.3	59.9	Tax-exempt securities	6
7	76.7	96.5	81.6	60.2	76.5	77.8	61.7	54.0	82.0	72.0	68.0	63.0	Corporate bonds	7
8	232.2	210.5	72.3	145.2	184.7	69.6	134.8	94.0	101.3	134.4	201.5	251.5	Mortgages	8
9	167.1	160.2	160.1	176.5	216.5	111.6	203.3	172.8	121.8	174.2	226.9	247.9	Home mortgages	9
10	12.1	11.7	-34.2	0.2	11.6	-16.9	-11.2	-27.8	-4.7	-12.4	-4.0	3.6	Multifamily resid.	10
11	47.7	40.1	-55.6	-28.6	-46.9	-25.7	-57.8	-51.5	-18.2	-28.9	-19.8	1.0	Commercial	11
12	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Farm	12
13	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	Consumer credit	13
14	-59.5	-30.2	-44.0	-53.7	-47.3	-24.0	21.3	-39.7	31.7	7.3	19.7	19.7	Bank loans n.e.c.	14
15	-25.1	-16.5	-26.9	-5.0	2.5	-2.6	9.3	25.4	-27.1	33.7	23.8	9.7	Commercial paper	15
16	-36.7	-28.8	-10.9	-74.9	4.3	-1.0	40.8	4.1	-23.1	-32.5	-9.8	0.4	Other loans	16
17	233.8	296.1	120.5	138.9	278.8	233.3	312.0	289.4	175.0	329.3	399.8	497.4	Private, by sector	17
18	130.1	195.1	154.5	193.8	199.2	176.5	217.9	266.5	130.8	213.7	321.7	338.5	Households	18
19	41.0	41.3	-86.8	-129.0	17.5	-10.1	20.6	-12.2	-27.6	46.6	26.0	93.2	Nonfinancial business	19
20	9.8	0.2	4.3	-4.6	3.6	3.5	-2	-1.9	-3	3.8	2.0	2.6	Farm	20
21	21.2	20.2	-81.5	-57.9	-21.8	-47.4	-37.3	-51.0	-32.7	-31.4	-23.1	9.9	Nonfarm noncorporate	21
22	10.0	20.9	-9.6	-66.5	35.8	33.8	58.2	40.7	5.4	74.3	47.1	80.6	Corporate	22
23	62.6	59.7	52.8	74.0	62.1	66.9	73.5	35.1	71.7	69.1	52.1	65.7	State&local governments	23
24	57.8	-60.4	23.8	34.3	1.9	57.7	37.8	-6	50.3	40.1	81.8	13.8	Fgn. borrowing in U.S.	24
25	11.3	10.9	15.6	18.5	4.9	21.9	20.3	22.2	75.6	42.4	83.7	40.3	Bonds	25
26	8.1	-3.5	1.4	6.5	1.5	14.1	3.9	-10.3	1.6	6.5	1.0	-7.0	Bank loans n.e.c.	26
27	46.7	-51.9	16.0	14.9	-8.0	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	Commercial paper	27
28	-8.4	-15.9	-9.2	-5.6	3.6	-6.1	0.5	-4	-5.3	-8.2	-1.3	-7.5	U.S. govt. & other loans	28
29	483.3	504.9	523.7	445.6	604.6	643.9	649.0	528.8	454.8	717.6	658.8	780.8	Total domestic plus foreign	29
F.3 Credit Market Borrowing by Financial Sectors														
1	151.6	85.7	173.7	190.5	175.0	211.6	304.1	174.8	146.1	131.6	386.1	292.8	Total, by transaction	1
2	156.8	114.1	161.7	150.4	126.8	195.2	169.3	131.8	165.8	62.7	273.7	126.4	U.S. government-related	2
3	13.1	-29.7	20.6	32.6	11.5	48.3	67.7	33.6	32.2	68.8	167.8	53.4	GSEs securities	3
4	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Mortgage pools securities	4
5	-	-	-	-1	-	-	-	-1	-	-	-	-	Loans from U.S. government	5
6	-5.2	-28.4	12.0	40.1	48.2	16.3	134.8	42.9	-19.6	68.9	112.4	166.3	Private financial sectors	6
7	56.5	62.0	35.0	73.7	36.0	64.4	81.2	79.4	55.3	55.8	97.7	67.1	Corporate bonds	7
8	-3	0.9	1.3	1.2	-4	0.1	0.4	*	0.9	2.7	6.2	5.7	Mortgages	8
9	36.1	2.6	26.0	3.8	22.0	-39.1	17.5	-19.8	-21.2	-5.9	-14.0	9.4	Bank loans n.e.c.	9
10	-59.1	-47.3	-11.7	-9.9	1.1	-14.8	17.5	-6.5	-73.1	-17.3	-9.7	75.5	Open market paper	10
11	-38.4	-46.5	-38.6	-28.6	-10.4	5.8	18.1	-10.1	18.6	33.5	32.3	8.6	Fed. Home Loan Bank loans	11
12	151.6	85.7	173.7	190.5	175.0	211.6	304.1	174.8	146.1	131.6	386.1	292.8	Total, by sector	12
13	13.1	-29.7	20.6	32.6	11.5	48.3	67.7	33.5	32.2	68.8	167.8	53.4	Govt.-spons. enterprises	13
14	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Fed. related mortgage pools	14
15	-5.2	-28.4	12.0	40.1	48.2	16.3	134.8	42.9	-19.6	68.9	112.4	166.3	Private financial sectors	15
16	-23.5	-11.3	-2.6	-9.5	3.2	5.5	12.1	14.5	5.4	10.1	6.2	0.9	Commercial banks	16
17	-1.4	-4.3	-11.2	7.0	10.9	-9.2	6.6	0.8	21.1	1.3	-2.1	7.9	Bank holding companies	17
18	7.9	-36.5	-11.9	-14.0	16.1	29.2	-7.7	-31.1	-51.9	8.2	-13.2	14.3	Funding corporations	18
19	-44.8	-50.0	-49.0	-34.0	-18.3	-5.4	11.2	-14.4	7.9	17.7	18.4	0.7	Savings institutions	19
20	-	-	-	-	-	-	*	0.1	*	0.3	0.3	0.1	Credit unions	20
21	-	-	-	-	*	0.2	-2	-2	0.1	0.6	-1	0.4	Life insurance companies	21
22	4.1	15.1	16.0	39.0	-35.6	-20.1	21.2	19.9	-33.1	-38.6	16.0	35.8	Finance companies	22
23	9.3	-2.5	14.0	1.9	27.5	-35.3	14.4	-6.4	-10.4	15.9	2.4	16.0	Mortgage companies	23
24	-3	1.7	1.8	3.3	1.7	1.3	2.3	-5.1	-1.4	2.5	6.1	6.1	REITs	24
25	43.5	59.3	54.9	46.5	42.7	50.3	74.3	64.8	42.6	50.8	78.4	84.2	ABS issuers	25
F.4 Credit Market Borrowing, All Sectors, by Transaction														
1	634.8	590.7	697.4	636.2	779.5	855.5	953.1	703.6	600.9	849.2	1044.9	1073.5	Total	1
2	348.5	383.4	541.1	423.0	450.6	548.1	468.5	372.0	395.3	410.9	450.9	396.0	U.S. government securities	2
3	62.3	69.6	68.8	77.6	68.0	76.6	75.8	42.4	62.4	67.2	48.3	59.9	Tax-exempt securities	3
4	144.5	169.4	132.2	152.4	117.3	164.1	163.3	155.6	212.9	170.2	249.4	170.5	Corporate & foreign bonds	4
5	231.8	211.4	73.6	146.5	184.3	69.7	135.3	93.9	102.2	137.1	207.7	257.1	Mortgages	5
6	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	Consumer credit	6
7	-15.2	-31.2	-16.7	-43.4	-23.9	2.8	-2.5	-8.8	-59.3	32.3	-5.8	22.1	Bank loans n.e.c.	7
8	-37.6	-115.7	-22.6	*	-4.5	10.3	39.9	6.8	-121.9	15.7	12.5	73.2	Open market paper	8
9	-83.4	-91.2	-58.6	-109.3	-2.5	-1.3	59.3	-6.6	-9.9	-7.2	21.2	1.5	Other loans	9
F.5 Funds Raised Through Mutual Funds and Corporate Equities														
1	111.0	201.1	239.8	290.6	273.8	264.1	297.7	300.3	300.7	470.7	502.1	456.0	Total net issues	1
2	90.3	128.9	174.0	208.9	174.4	199.5	235.2	217.7	240.9	357.5	337.6	306.9	Mutual funds	2
3	20.7	72.2	65.8	81.7	99.5	64.5	62.5	82.6	59.7	113.2	164.5	149.1	Corporate equities	3
4	-6.0	12.0	19.0	48.0	46.0	36.0	12.0	14.0	9.0	25.0	30.0	28.0	Nonfinancial corporations	4
5	-7	23.2	12.2	10.0	24.4	17.4	15.7	21.1	18.8	34.2	37.1	42.5	Financial corporations	5
6	27.3	37.1	34.6	23.7	29.1	11.2	34.8	47.5	31.9	54.0	97.5	78.7	Foreign shares purchased in U.S.	6

BILLIONS OF DOLLARS.

5
ANNUAL FLOWS

F.6-F.7 Total Claims

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.6 Total Net Borrowing and Lending in Credit Markets (1)													
1 Total net borrowing	529.2	679.9	928.6	1136.8	1189.4	1037.6	998.8	946.8	848.4	639.8	822.9	892.1	1
2 Domestic nonfinan. sectors	420.2	561.2	764.6	934.6	855.8	739.9	752.6	723.0	631.0	475.5	582.4	606.5	2
3 U.S. government	161.3	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	3
4 Private domestic	258.9	376.0	567.4	708.9	639.9	596.0	597.5	576.6	384.1	197.3	278.4	350.4	4
5 Households	82.8	174.6	221.2	295.6	266.2	307.5	300.1	276.7	207.7	168.4	215.0	251.2	5
6 Farm business	6.7	3.9	-4	-14.5	-16.9	-11.1	-10.0	0.5	1.8	2.4	1.2	2.0	6
7 Nonfarm noncorp. bus.	71.6	86.7	123.3	133.2	106.1	76.0	57.2	49.4	19.4	-24.5	-39.4	-19.3	7
8 Corporate business	67.3	76.2	187.6	160.6	225.3	140.7	201.3	186.5	100.7	-11.3	42.1	51.9	8
9 State & local governments	30.4	34.6	35.7	134.0	59.2	83.0	48.9	63.5	54.5	62.3	59.4	64.7	9
10 Foreign borr. in U.S.	16.0	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	24.2	46.5	10
11 Financial sectors	93.0	101.3	155.6	201.0	323.9	291.4	239.9	213.7	193.5	150.4	216.4	239.1	11
12 Govt.-spons. enterprises	15.3	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	12
13 Fed. related mort. pools	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	13
14 Commercial banks	11.7	5.0	7.3	-4.9	-3.6	6.2	-3.0	-1.4	-7	-11.7	8.8	5.7	14
15 Bank holding companies	7.1	13.3	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	7.1	15
16 Funding corporations	3.4	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.6	1.6	-10.6	16
17 Thrift institutions	1.1	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.3	17
18 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	0.2	18
19 Finance companies	3.3	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	-5.0	19
20 Mortgage companies	1.6	0.6	1.5	1.2	9.0	-11.2	-6.2	3.0	-4.0	5.7	0.1	6.0	20
21 REITs	-	-3	0.8	0.6	1.6	1.9	1.8	1.3	1.0	1.6	0.1	3.3	21
22 ABS issuers	-	3.7	10.7	16.0	42.0	49.9	37.6	28.9	51.1	51.0	58.0	64.0	22
23 Total net lending	529.2	679.9	928.6	1136.8	1189.4	1037.6	998.8	946.8	848.4	639.8	822.9	892.1	23
24 Private dom. nonfin. sectors	76.6	154.2	136.6	283.2	56.9	241.7	196.1	122.6	162.8	-16.1	65.3	-82.3	24
25 Households	27.9	93.3	91.3	147.3	-27.1	171.1	170.3	78.6	140.1	-49.7	37.0	-84.6	25
26 Nonfarm noncorp. business	4.6	7.8	9.9	5.3	4.2	-5.6	3.1	-7	-1.7	-4.2	-2.4	-2.5	26
27 Corporate business	20.7	17.2	10.1	1.5	17.5	18.5	5.7	13.6	-5.3	4.3	36.3	11.0	27
28 State & local governments	23.5	35.8	25.4	129.1	62.4	57.8	17.1	31.1	29.6	33.5	-5.7	-6.3	28
29 U.S. government	15.9	9.7	17.1	17.8	9.7	-7.9	-10.6	-3.1	33.7	10.5	-12.0	-19.7	29
30 Foreign	30.8	28.9	67.1	66.5	102.8	64.2	108.6	84.4	82.1	25.6	100.8	131.8	30
31 Financial sectors	405.8	487.2	707.8	769.4	1020.1	739.5	704.8	742.9	569.9	619.8	668.8	862.3	31
32 Govt.-spons. enterprises	16.0	3.4	29.3	24.1	12.5	24.5	33.2	-4.1	16.4	14.2	69.0	91.5	32
33 Fed. related mtg. pools	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	33
34 Monetary authority	7.7	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	34
35 Commercial banking	113.1	143.3	174.0	188.4	198.1	135.4	156.5	177.2	125.1	84.3	94.8	143.2	35
36 U.S. commercial banks	110.7	136.5	158.7	165.6	162.5	99.2	126.4	146.1	94.9	39.2	69.8	152.1	36
37 Foreign banking offices	2.2	3.7	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5	16.5	-11.2	37
38 Bank holding companies	-2.2	1.5	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	5.6	-3.3	38
39 Banks in U.S.-aff. areas	2.4	1.6	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	2.9	2.6	39
40 Private nonbank finance	219.5	259.5	451.7	458.7	626.8	412.7	429.7	452.9	270.0	353.7	361.6	514.8	40
41 Thrift institutions	24.1	135.3	155.9	89.8	109.8	136.6	114.8	-86.6	-153.3	-123.0	-59.5	-6.6	41
42 Insurance sector	117.7	103.9	140.7	193.8	225.2	185.4	199.0	257.4	181.6	234.3	177.9	201.8	42
43 Life insurance cos.	42.4	52.5	54.1	74.4	86.9	91.7	104.0	101.8	94.4	83.2	82.4	118.1	43
44 Other insurance cos.	5.0	1.7	11.7	26.1	42.7	39.5	29.2	29.7	26.5	32.3	12.7	9.4	44
45 Private pension funds	48.6	40.6	39.1	71.5	67.7	33.6	29.2	81.1	17.2	85.3	37.3	39.7	45
46 St.&loc.govt.ftr.funds	21.7	9.1	35.8	21.7	27.8	20.6	36.6	44.7	43.5	33.5	45.5	34.5	46
47 Finance n.e.c.	77.7	20.3	155.1	175.1	291.8	90.6	115.9	282.2	241.7	242.3	243.2	319.5	47
48 Finance companies	8.2	25.3	35.7	46.4	42.6	47.6	38.1	32.0	28.4	-12.1	1.7	-5.4	48
49 Mortgage companies	2.2	0.9	2.1	3.2	11.8	-12.7	-7.4	6.1	-8.0	11.4	0.1	8.0	49
50 Mutual funds	4.7	9.8	17.9	68.7	123.1	25.8	11.9	23.8	41.4	90.3	123.7	163.2	50
51 Closed-end funds	0.5	-2	1.4	1.4	2.9	4.0	19.8	6.3	-	15.2	12.3	11.4	51
52 Money mkt. mutual fds.	29.5	-17.7	45.0	13.9	34.1	1.8	10.7	67.1	80.9	30.1	1.3	11.7	52
53 REITs	-	0.1	0.8	2.4	-	1.0	0.9	0.5	-7	-1.0	0.4	1.6	53
54 Brokers and dealers	15.4	-7.7	28.8	5.6	13.2	-30.6	-8.2	96.3	34.9	49.0	40.2	55.0	54
55 ABS issuers	-	3.0	9.9	15.1	41.2	48.1	35.9	27.7	49.9	49.0	55.5	65.2	55
56 Bank personal trusts	17.2	7.0	15.5	18.4	22.9	5.7	14.3	22.4	14.8	10.4	8.0	8.8	56

(1) Excludes corporate equities and mutual fund shares.

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.7 Total Liabilities and Their Relation to Total Financial Assets													
Net flows through credit markets (from preceding table)	529.2	679.9	928.6	1136.8	1189.4	1037.6	998.8	946.8	848.4	639.8	822.9	892.1	1
Other financial sources:													
2 Official foreign exchange	3.6	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	-6	2
3 Treasury curr. and SDR ctf.	1.7	0.5	0.6	0.5	0.8	0.5	0.5	4.1	2.5	-	-1.8	0.4	3
4 Life insurance reserves	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	55.6	4
5 Pension fund reserves	170.9	168.2	157.2	271.2	274.5	194.9	140.1	309.7	158.1	358.8	227.8	241.9	5
6 Interbank claims	-34.6	-3.0	13.4	27.6	28.3	34.8	2.9	-16.5	34.2	-3.7	48.1	23.9	6
7 Deposits at financial insts.	270.1	221.8	367.9	281.8	366.5	142.0	278.6	284.8	98.1	48.2	9.3	87.0	7
8 Checkable deposits	37.7	40.4	47.4	83.5	127.0	4.1	43.2	6.1	44.2	75.8	122.8	119.9	8
9 Small time & savings dep.	139.6	215.7	151.3	142.3	126.3	77.0	121.6	100.4	59.0	16.7	-60.8	-80.5	9
10 Large time deposits	23.7	-12.2	86.8	16.8	2.8	50.0	53.1	13.9	-65.7	-60.8	-80.0	-15.8	10
11 Money market fund shares	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	15.6	11
12 Security RPs	32.0	11.9	35.5	26.5	48.1	-11.4	23.7	77.8	-24.2	-16.5	33.6	68.4	12
13 Foreign deposits	4.5	6.5	-7.2	2.5	14.0	-1.5	15.2	-3.6	14.6	-8.2	-10.2	-20.6	13
14 Mutual fund shares	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7	14
15 Corporate equities	8.2	27.2	-70.9	-65.6	-67.6	-57.3	-104.7	-98.1	-45.7	60.1	77.3	121.6	15
16 Security credit	5.9	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	59.0	16
17 Trade debt	11.4	43.0	43.8	46.6	27.8	57.4	89.6	59.4	32.1	-2.2	54.9	41.7	17
18 Taxes payable	-2.6	4.6	4.4	0.7	5.6	5.4	5.3	2.0	-4.5	-8.5	7.9	4.8	18
19 Noncorp. proprietors' equity	-83.7	-90.7	-83.0	-69.0	-39.5	-71.0	-24.0	-31.1	-35.5	-12.5	-5.7	-24.9	19
20 Inv. in bank personal trusts	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	20
21 Miscellaneous	101.4	130.8	158.8	179.0	157.8	214.2	199.2	292.1	98.2	169.9	195.7	258.5	21
22 Total financial sources	1006.2	1235.7	1575.8	1975.1	2147.7	1612.1	1632.0	1883.8	1306.5	1501.3	1665.5	2082.6	22
- Floats not incl. in assets													
23 Check. dep.: U.S. govt.	0.3	1.6	0.5	1.3	-6	-	1.6	8.4	3.3	-13.1	0.7	-1.9	23
24 Other	-1.8	2.6	-1.9	0.8	-8.9	0.4	0.8	-3.2	2.5	2.0	1.6	-3.8	24
25 Trade credit	12.9	-22.8	-20.4	-4.3	-8.4	-10.5	-6.2	-1.9	2.5	8.1	18.5	-1.2	25
- Liabilities not identified as assets													
26 Treasury currency	-2	-2	-1	-2	-	-1	-1	-2	0.2	-6	-2	-2	26
27 Interbank claims	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	27
28 Security RPs	1.3	-15.1	-8	-10.9	5.1	-21.8	-29.6	32.4	-31.5	5.2	31.1	71.5	28
29 Taxes payable	6.1	-3.4	2.8	0.9	3.0	6.7	6.3	2.3	0.5	0.4	6.9	0.8	29
30 Miscellaneous	0.9	37.6	26.5	-3.3	-55.2	-56.8	47.3	-77.8	-23.6	-32.1	-21.1	-17.5	30
Totals identified to sectors as assets	987.8	1246.4	1563.7	1985.6	2215.5	1698.2	1614.8	1928.2	1351.0	1505.2	1632.8	2030.6	31

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

Digitized for FRASER **31 1446.1 945.4**
<http://fraser.stlouisfed.org> **BILLIONS OF DOLLARS.**
 Federal Reserve Bank of St. Louis

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

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Net acq. of financial assets	379.9	496.9	532.8	625.1	586.1	502.4	489.9	556.2	483.3	452.0	514.7	498.8	1
2 Checkable deposits and curr.	24.6	22.5	4.7	28.6	97.5	-1.9	27.7	-5	12.3	51.8	141.1	84.6	2
3 Time and savings deposits	113.5	196.8	225.3	116.6	90.3	92.8	134.8	78.2	34.0	-103.9	-123.3	-99.6	3
4 Money market fund shares	31.8	-30.1	43.8	3.7	38.2	24.3	20.2	85.1	44.7	24.5	-3.8	6.7	4
5 Securities	0.6	101.0	46.3	93.4	0.7	116.0	76.2	-17.8	182.6	41.7	233.5	131.5	5
6 U.S. savings bonds	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	6
7 Other U.S. Treasury secur.	23.0	41.5	47.8	-12.2	-35.9	-20.6	23.3	-17.1	56.2	-85.9	-45.0	-17.7	7
8 U.S. govt. agency secur.	-21.7	-5.1	22.5	15.8	-19.5	35.1	79.9	59.8	43.7	-6.5	39.8	4.2	8
9 Tax-exempt securities	24.0	35.3	26.9	69.0	-13.3	89.9	46.1	50.4	26.7	35.0	5.1	-25.7	9
10 Corporate & foreign bonds	-3.8	"	-10.8	-10.8	30.2	25.1	-29.4	-24.0	18.3	22.8	-19.6	-44.3	10
11 Open market paper	-4.1	21.7	1.5	63.9	3.3	6.3	35.0	-6	7.9	-17.5	31.7	-24.4	11
12 Mutual fund shares	3.8	27.0	20.3	76.0	120.7	59.4	12.5	37.0	43.1	107.5	171.1	268.1	12
13 Corporate equities	-20.7	-22.5	-65.0	-113.5	-98.3	-87.0	-99.5	-131.4	-21.8	-25.6	31.2	-43.5	13
14 Private life insurance res.	7.0	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	56.0	14
15 Private insured pension res.	39.7	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	103.0	15
16 Private noninsured pen. res.	87.8	80.2	47.3	136.2	114.1	60.0	-28.4	142.4	-11.9	197.5	63.8	50.7	16
17 Govt. insurance & pen. res.	43.6	49.4	63.5	71.9	78.2	72.5	83.9	89.8	86.0	80.2	88.3	87.7	17
18 Inv. in bank pers. trusts	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	18
19 Miscellaneous finan. assets	23.2	29.1	34.4	81.2	51.0	55.8	58.4	49.7	4.5	23.6	19.7	67.1	19
20 Gross inv. in tangible assets	433.5	496.9	604.9	651.8	710.9	735.4	778.9	821.8	807.3	754.4	833.3	905.3	20
21 Owner-occupied homes	88.8	132.2	156.9	161.4	189.5	198.3	206.6	206.6	191.7	173.2	205.5	232.1	21
22 Other fixed assets (2)	103.5	104.6	121.3	130.8	132.8	138.2	145.2	152.8	144.2	123.9	125.3	139.8	22
23 Consumer durables	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	457.8	497.3	537.8	23
24 Inventories (2)	4.7	-14.9	8.8	6.7	-9	-4.8	-10.0	3.1	3.3	-5	5.1	-4.4	24
25 Capital consumption allowances	371.0	386.8	405.2	435.5	464.2	496.9	532.4	580.0	614.2	649.1	692.6	716.5	25
26 Owner-occupied homes	58.8	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.6	111.5	111.2	26
27 Other fixed assets (2)	98.1	101.5	105.7	110.6	115.9	121.1	127.9	137.5	142.9	146.9	151.5	152.9	27
28 Consumer durables	214.1	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.7	429.7	452.3	28
29 Net inv. in tangible assets	62.5	110.1	199.7	216.3	246.7	238.5	246.5	241.8	193.1	105.3	140.6	188.8	29
30 Owner-occupied homes	30.0	71.3	93.6	93.6	119.4	123.3	126.5	114.4	98.5	75.7	94.0	120.9	30
31 Other fixed assets (2)	5.4	3.1	15.6	20.2	16.9	17.1	17.3	15.3	1.3	-23.0	-26.2	-13.2	31
32 Consumer durables	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	53.1	67.7	85.5	32
33 Inventories (2)	4.7	-14.9	8.8	6.7	-9	-4.8	-10.0	3.1	3.3	-5	5.1	-4.4	33
34 Net increase in liabilities	185.3	292.3	369.1	451.1	369.1	377.1	375.1	348.4	241.2	173.0	195.3	277.7	34
35 Mtg. debt on nonfarm homes	56.1	117.1	135.6	171.7	203.4	240.9	219.0	211.8	176.7	165.5	175.5	192.1	35
36 Other mortgage debt (2)	72.6	69.8	81.8	98.3	68.9	69.4	49.1	38.9	14.7	-6	-29.0	-11.6	36
37 Consumer credit	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	37
38 Security credit	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8	38
39 Policy loans	4.2	1.1	0.4	-1	-1	*	-1	3.2	4.1	4.8	5.7	5.4	39
40 Other liabilities (2)	33.2	47.0	71.9	80.2	32.6	50.4	55.4	46.0	36.1	-	35.7	21.0	40
41 Personal saving, FOF (3)	257.1	314.8	363.5	390.3	463.7	363.8	361.3	449.6	435.3	384.4	460.0	409.8	41
42 - Govt. insurance & pen. res.	43.6	49.4	63.5	71.9	78.2	72.5	83.9	89.8	86.0	80.2	88.3	87.7	42
43 - Net investment in cons. dur.	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	53.1	67.7	85.5	43
44 - Net saving by farm corps.	0.5	0.6	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	44
45 = Personal saving (NIPA concept, FOF data)	190.6	214.2	217.5	221.7	273.5	187.5	163.5	249.0	257.1	249.4	303.3	236.2	45
46 Personal saving (NIPA measure)	199.5	168.6	222.0	189.3	187.5	142.0	155.7	152.1	170.0	201.6	238.7	190.3	46
47 Difference (4)	-8.9	45.6	-4.5	32.5	86.0	45.5	7.8	96.9	87.0	47.9	64.7	45.9	47
Personal saving as a percentage of disposable personal income:													
48 FOF measure (line 41)	11.0%	12.6%	13.1%	13.2%	14.8%	11.0%	10.1%	11.8%	10.7%	9.0%	10.2%	8.7%	48
49 NIPA concept, FOF data (line 45)	8.2%	8.5%	7.8%	7.5%	8.7%	5.6%	4.6%	6.5%	6.3%	5.8%	6.7%	5.0%	49
50 NIPA measure (line 46)	8.6%	6.7%	8.0%	6.4%	5.9%	4.3%	4.3%	4.0%	4.1%	4.7%	5.3%	4.0%	50
51 Difference (line 47)	-0.3%	1.8%	-0.1%	1.1%	2.7%	1.3%	0.2%	2.5%	2.1%	1.1%	1.4%	0.9%	51

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

(2) Includes corporate farms.

(3) Line 1 plus line 29 less line 34.

(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

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	543.0	424.4	415.9	424.8	492.7	455.9	558.0	552.4	255.4	619.6	583.3	536.7	Net acq. of financial assets	1	
2	37.3	39.5	114.7	15.7	118.7	74.7	214.3	156.6	-1.8	126.7	122.4	91.2	Checkable deposits and curr.	2	
3	-44.2	-61.6	-170.3	-139.4	-72.6	-160.4	-142.8	-117.3	-217.8	-40.0	-116.1	-24.3	Time and savings deposits	3	
4	108.6	-7.2	-17.8	14.6	34.6	18.6	-28.4	-40.0	-49.7	60.4	-25.8	42.0	Money market fund shares	4	
5	132.7	108.4	-56.3	-18.2	235.2	255.2	185.4	258.3	70.3	122.3	188.5	144.9	Securities	5	
6	14.0	13.9	8.8	11.0	15.6	13.4	19.9	27.8	25.4	11.6	10.2	11.3	U.S. savings bonds	6	
7	-104.2	46.9	-88.8	-197.7	75.7	21.0	-202.1	-74.7	1.6	130.2	-174.4	-28.1	Other U.S. Treasury secur.	7	
8	-9.4	5.5	-8.6	-13.6	-1.0	29.0	89.9	41.4	20.7	-111.5	89.1	18.4	U.S. govt. agency secur.	8	
9	44.4	44.2	25.7	25.5	19.3	9.7	26.8	-35.5	7.3	-44.5	-46.2	-19.3	Tax-exempt securities	9	
10	84.7	82.1	-90.0	14.6	6.3	-16.4	-79.8	11.5	-33.6	-23.7	-78.0	-42.0	Corporate & foreign bonds	10	
11	-28.2	-89.9	27.1	21.1	-12.6	17.8	37.4	84.4	-117.6	-77.8	74.1	24.0	Open market paper	11	
12	111.8	53.7	109.6	154.8	141.5	150.7	195.9	196.4	201.5	309.5	302.1	259.5	Mutual fund shares	12	
13	19.7	-48.1	-40.1	-33.8	-9.6	30.0	97.4	7.0	-35.1	-71.4	11.7	-79.0	Corporate equities	13	
14	32.5	31.3	19.3	19.3	25.9	16.0	42.0	26.9	54.1	40.0	60.0	70.0	Private life insurance res.	14	
15	84.7	88.6	79.6	71.6	81.1	68.0	62.0	89.8	108.2	100.0	100.0	104.0	Private insured pension res.	15	
16	241.0	-7.8	281.9	275.0	-25.5	59.1	129.3	92.4	159.6	26.6	96.7	-80.0	Private noninsured pen. res.	16	
17	75.4	83.4	89.3	72.9	88.6	80.5	99.9	84.2	56.9	95.8	99.0	98.9	Govt. insurance & pen. res.	17	
18	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Inv. in bank pers. trusts	18	
19	-59.0	26.5	24.5	102.5	-33.5	23.9	51.7	36.7	85.6	52.0	81.5	49.3	Miscellaneous finan. assets	19	
20	740.3	747.4	763.4	766.6	802.3	823.0	837.3	870.6	877.4	889.3	899.2	955.2	Gross inv. in tangible assets	20	
21	164.8	167.5	176.6	184.0	191.7	202.6	205.3	222.4	225.1	222.1	230.7	250.5	Owner-occupied homes	21	
22	127.5	125.0	122.4	120.6	121.5	125.5	125.6	128.7	133.9	138.5	140.3	146.4	Other fixed assets (2)	22	
23	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6	541.9	562.6	Consumer durables	23	
24	-9	2.9	-7	-3.3	5.1	7.0	5.5	2.9	3.2	-2.9	-13.8	-4.2	Inventories (2)	24	
25	641.8	644.2	649.2	661.2	668.9	675.7	745.3	680.6	709.7	706.9	725.8	723.7	Capital consumption allowances	25	
26	96.6	97.0	97.7	99.0	105.0	106.2	133.2	101.4	105.8	105.8	125.1	108.2	Owner-occupied homes	26	
27	144.6	145.0	146.5	151.5	140.2	141.3	172.8	151.8	156.9	154.0	142.6	158.2	Other fixed assets (2)	27	
28	400.7	402.2	405.1	410.7	423.7	428.3	439.3	427.4	447.0	447.1	458.1	457.2	Consumer durables	28	
29	98.5	103.3	114.2	105.3	133.4	147.3	92.0	189.9	167.7	182.5	173.4	231.5	Net inv. in tangible assets	29	
30	68.2	70.6	78.9	85.0	86.7	96.5	72.0	120.9	119.3	116.3	105.7	142.2	Owner-occupied homes	30	
31	-17.1	-20.0	-24.1	-30.9	-18.7	-15.8	-47.2	-23.1	-23.1	-15.5	-2.3	-11.9	Other fixed assets (2)	31	
32	48.2	49.8	60.0	54.5	60.3	59.5	61.6	89.2	68.3	84.5	83.8	105.4	Consumer durables	32	
33	-9	2.9	-7	-3.3	5.1	7.0	5.5	2.9	3.2	-2.9	-13.8	-4.2	Inventories (2)	33	
34	157.1	229.5	119.6	185.6	183.1	172.6	200.9	224.7	147.6	209.4	351.1	402.8	Net increase in liabilities	34	
35	166.7	159.8	159.7	176.0	216.0	111.1	202.8	172.2	121.2	173.6	226.3	247.3	Mtg. debt on nonfarm homes	35	
36	42.5	38.2	-60.0	-23.0	-7.9	-26.0	-34.3	-48.0	-11.0	-26.2	-13.5	4.2	Other mortgage debt (2)	36	
37	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	Consumer credit	37	
38	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Security credit	38	
39	13.0	2.3	5.1	-1.2	2.2	4.3	5.8	10.5	3.3	4.0	7.5	6.7	Policy loans	39	
40	-41.2	31.5	5.3	4.5	-2.0	77.5	15.1	52.2	-8.5	36.6	38.6	17.5	Other liabilities (2)	40	
41	484.4	298.1	410.4	344.6	443.0	430.5	449.1	517.6	275.6	592.7	405.5	365.4	Personal saving, FOF (3)	41	
42	75.4	83.4	89.3	72.9	88.6	80.5	99.9	84.2	56.9	95.8	99.0	98.9	Govt. insurance & pen. res.	42	
43	48.2	49.8	60.0	54.5	60.3	59.5	61.6	89.2	68.3	84.5	83.8	105.4	- Net investment in cons. dur.	43	
44	2.1	1.5	1.5	1.2	1.0	0.8	0.6	0.7	0.4	0.6	0.4	0.4	- Net saving by farm corps.	44	
45	358.7	163.4	259.6	216.0	293.1	289.7	287.0	343.6	150.0	411.8	222.4	160.7	= Personal saving (NIPA concept, FOF data)	45	
46	201.6	206.1	186.8	211.8	217.4	237.9	219.7	279.7	177.9	208.6	179.6	195.3	Personal saving (NIPA measure)	46	
47	157.1	-42.7	72.8	4.2	75.7	51.8	67.3	63.9	-27.9	203.2	42.8	-34.6	Difference (4)	47	
Personal saving as a percentage of disposable personal income:															
48	11.6%	7.0%	9.6%	8.0%	10.0%	9.6%	9.9%	11.1%	5.9%	12.6%	8.5%	7.5%	FOF measure (line 41)	48	
49	8.6%	3.8%	6.1%	5.0%	6.6%	6.4%	6.3%	7.3%	3.2%	8.7%	4.7%	3.3%	NIPA concept, FOF data (line 45)	49	
50	4.8%	4.8%	4.4%	4.9%	4.9%	5.3%	4.8%	6.0%	3.8%	4.4%	3.8%	4.0%	NIPA measure (line 46)	50	
51	3.7%	-1.0%	1.7%	0.0%	1.7%	1.1%	1.4%	1.3%	-0.6%	4.3%	0.9%	-0.7%	Difference (line 47)	51	

(1) Combined statement for household sector, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.
(3) Line 1 plus line 29 less line 34.
(4) Household discrepancy with sign reversed.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Personal income	2691.0	2862.5	3154.6	3379.8	3590.5	3802.0	4075.9	4380.3	4673.8	4850.9	5144.9	5388.9	1
2 - Personal taxes and nontaxes	371.4	368.8	395.1	436.8	459.0	512.5	527.8	593.3	623.2	620.4	644.7	681.6	2
3 = Disposable personal income	2319.6	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4050.6	4230.6	4500.2	4707.3	3
4 - Personal outlays	2120.1	2325.1	2537.5	2753.7	2944.0	3147.5	3392.5	3634.9	3880.6	4029.0	4261.5	4517.0	4
5 = Personal saving, NIPA (1)	199.5	168.6	222.0	189.3	187.5	142.0	155.7	152.1	170.0	201.6	238.7	190.3	5
6 + Credits from govt. insurance	43.6	49.4	63.5	71.9	78.2	72.5	83.9	89.8	86.0	80.2	88.3	87.7	6
7 + Net durables in consumption	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	53.1	67.7	85.5	7
8 + Capital consumption	285.0	298.3	313.5	339.8	364.5	393.2	423.5	463.4	493.7	526.2	566.5	589.3	8
9 = Gross saving	550.5	566.9	680.7	696.8	741.5	710.6	775.7	814.2	839.7	861.2	961.2	952.8	9
10 Gross investment	541.6	612.5	676.2	729.2	827.5	756.1	783.4	911.1	926.8	909.1	1025.8	998.7	10
11 Capital expend. net of sales	344.4	428.5	497.2	537.2	603.8	630.4	675.2	700.3	696.4	668.4	742.2	811.2	11
12 Residential construction	88.8	132.2	156.9	161.4	189.5	198.3	206.6	206.6	191.7	173.2	205.5	232.1	12
13 Consumer durable goods	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	457.8	497.3	537.8	13
14 Nonprofit plant and equip.	19.2	21.3	22.4	22.9	24.7	28.4	31.5	34.4	36.5	37.4	39.3	41.2	14
15 Net financial investment	197.2	184.0	179.0	192.0	223.8	125.7	108.3	210.8	230.4	240.7	283.7	187.5	15
16 Net acq. of financial assets	286.4	370.0	399.7	509.4	498.1	421.9	415.2	491.6	439.2	431.6	502.7	464.6	16
17 Dep. & cr. mkt. instr.	190.6	260.4	346.6	272.5	180.6	285.8	335.4	228.5	230.5	-74.8	53.9	-92.1	17
18 Deposits	162.7	167.1	255.3	125.2	207.8	114.7	165.2	149.9	90.4	-25.1	16.9	-7.5	18
19 Checkable dep. & curr.	20.8	14.0	-4	16.5	90.4	-4.2	19.4	-4.9	12.4	50.8	138.5	82.3	19
20 Small time & svgs.dep.	122.4	186.3	138.2	115.0	95.5	52.4	92.6	65.7	61.5	-29.8	-64.9	-86.6	20
21 Large time deposits	-12.3	-3.2	73.7	-10.0	-16.4	42.2	32.9	4.0	-28.3	-70.6	-53.0	-9.9	21
22 Money mkt. fund shares	31.8	-30.1	43.8	3.7	38.2	24.3	20.2	85.1	44.7	24.5	-3.8	6.7	22
23 Credit mkt. instruments	27.9	93.3	91.3	147.3	-27.1	171.1	170.3	78.6	140.1	-49.7	37.0	-84.6	23
24 U.S. govt. securities	1.5	36.7	73.9	8.6	-43.1	22.7	111.2	49.4	107.5	-80.5	12.7	-3	24
25 Treasury	23.2	41.9	51.4	-7.2	-23.5	-12.5	31.3	-10.4	63.7	-73.9	-27.2	-4.4	25
26 Agency	-21.7	-5.1	22.5	15.8	-19.5	35.1	79.9	59.8	43.7	-6.5	39.8	4.2	26
27 Tax-exempt securities	24.0	35.3	26.9	69.0	-13.3	89.9	46.1	50.4	26.7	35.0	5.1	-25.7	27
28 Corporate & fgn. bonds	-3.8	*	-10.8	-10.8	30.2	25.1	-29.4	-24.0	18.3	22.8	-19.6	-44.3	28
29 Mortgages	10.3	-5	-2	16.6	-4.2	27.1	7.5	3.4	-20.2	-9.5	7.1	10.0	29
30 Open market paper	-4.1	21.7	1.5	63.9	3.3	6.3	35.0	-6	7.9	-17.5	31.7	-24.4	30
31 Mutual fund shares	3.8	27.0	20.3	76.0	120.7	59.4	12.5	37.0	43.1	107.5	171.1	268.1	31
32 Corporate equities	-20.7	-22.5	-65.0	-113.5	-98.3	-87.0	-99.5	-131.4	-21.8	-25.6	31.2	-43.5	32
33 Life insurance reserves	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	55.6	33
34 Pension fund reserves	170.9	168.2	157.2	271.2	274.5	194.9	140.1	309.7	158.1	358.8	227.8	241.9	34
35 Inv. in bank pers. trusts	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	35
36 Net inv. in noncorp. bus.	-83.7	-90.7	-83.0	-69.0	-39.5	-71.0	-24.0	-31.1	-35.5	-12.5	-5.7	-24.9	36
37 Security credit	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	24.5	37
38 Miscellaneous assets	7.1	15.5	1.3	28.3	17.2	25.1	16.4	14.9	8.4	-1.9	15.6	24.1	38
39 Net increase in liabilities	89.2	186.0	220.7	317.4	274.4	296.2	307.0	280.8	208.8	190.9	219.1	277.1	39
40 Credit market instruments	82.8	174.6	221.2	295.6	266.2	307.5	300.1	276.7	207.7	168.4	215.0	251.2	40
41 Home mortgages	46.0	108.1	128.1	161.3	196.5	234.2	212.6	205.6	170.7	161.4	170.9	187.0	41
42 Installment cons. credit	14.9	44.1	75.0	76.8	54.9	37.4	54.8	49.0	16.6	-3.8	7.9	50.4	42
43 Other consumer credit	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.5	-3.1	-9.2	1.4	-1.3	43
44 Tax-exempt debt	8.5	11.4	10.2	30.2	-2.2	-1.0	1.3	2.5	4.1	8.8	6.2	-5.8	44
45 Other mortgages	2.6	2.5	2.5	2.4	6.1	32.3	27.0	13.4	10.9	10.6	9.7	9.3	45
46 Bank loans n.e.c.	1.8	0.5	-4.1	10.1	1.5	2.2	2.6	-1.3	-2.7	-9.3	10.9	5.7	46
47 Other loans	7.4	3.3	2.9	9.3	6.6	6.9	6.5	7.1	11.2	10.1	8.1	5.9	47
48 Security credit	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8	48
49 Trade debt	2.8	2.4	2.8	2.8	2.8	3.8	4.7	4.2	4.7	4.5	4.5	3.5	49
50 Miscellaneous	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7	1.4	0.6	50
51 Discrepancy	8.9	-45.6	4.5	-32.5	-86.0	-45.5	-7.8	-96.9	-87.0	-47.9	-64.7	-45.9	51

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

Memo:

Net physical investment:

(A) Residential construction expenditures	88.8	132.2	156.9	161.4	189.5	198.3	206.6	206.6	191.7	173.2	205.5	232.1	52
53 - Capital consumption	58.8	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.6	111.5	111.2	53
54 = Net investment	30.0	71.3	93.6	93.6	119.4	123.3	126.5	114.4	98.5	75.7	94.0	120.9	54
55 - Home mortgages	46.0	108.1	128.1	161.3	196.5	234.2	212.6	205.6	170.7	161.4	170.9	187.0	55
56 = Excess net investment	-16.0	-36.8	-34.5	-67.7	-77.2	-110.9	-86.1	-91.2	-72.1	-85.7	-76.9	-66.1	56
(B) Consumer durables expenditures	236.5	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	457.8	497.3	537.8	57
58 - Capital consumption	214.1	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.7	429.7	452.3	58
59 = Net investment	22.4	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	53.1	67.7	85.5	59
60 - Consumer credit	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	60
61 = Excess net investment	6.0	1.7	0.1	13.6	53.8	70.0	62.5	59.5	76.6	66.2	58.3	36.5	61

BILLIONS OF DOLLARS.

F.100 Households and Nonprofit Organizations

10

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV				
1	4783.9	4833.4	4858.8	4927.5	5017.8	5093.8	5139.8	5328.3	5254.7	5373.2	5412.7	5515.1	Personal income	1		
2	616.4	616.6	619.7	628.7	630.9	634.6	642.8	670.6	657.1	681.0	689.1	699.1	- Personal taxes and nontaxes	2		
3	4167.5	4216.8	4239.1	4298.8	4386.9	4459.2	4497.0	4657.7	4597.6	4692.2	4723.6	4816.0	= Disposable personal income	3		
4	3965.9	4010.7	4052.3	4087.0	4169.5	4221.3	4277.3	4378.0	4419.7	4483.6	4544.0	4620.7	- Personal outlays	4		
5	201.6	206.1	186.8	211.8	217.4	237.9	219.7	279.7	177.9	208.6	179.6	195.3	= Personal saving, NIPA (1)	5		
6	75.4	83.4	89.3	72.9	88.6	80.5	99.9	84.2	56.9	95.8	99.0	98.9	+ Credits from govt. insurance	6		
7	48.2	49.8	60.0	54.5	60.3	59.5	61.6	89.2	68.3	84.5	83.8	105.4	+ Net durables in consumption	7		
8	520.7	523.1	527.0	534.2	553.7	559.6	599.1	553.8	579.0	578.2	609.0	591.0	+ Capital consumption	8		
9	846.0	862.4	863.1	873.4	920.0	937.6	980.3	1006.8	882.1	967.1	971.4	990.6	= Gross saving	9		
10	1003.1	819.7	935.9	877.6	995.6	989.4	1047.6	1070.7	854.2	1170.3	1014.2	956.0	Gross investment	10		
11	650.7	656.6	679.1	687.2	714.4	729.6	745.8	778.9	780.8	794.4	813.8	855.6	Capital expend. net of sales	11		
12	164.8	167.5	176.6	184.0	191.7	202.6	205.3	222.4	225.1	222.1	230.7	250.5	Residential construction	12		
13	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6	541.9	562.6	Consumer durable goods	13		
14	37.0	37.0	37.4	38.0	38.6	39.2	39.6	39.9	40.4	40.7	41.2	42.5	Nonprofit plant and equip.	14		
15	352.4	163.1	256.8	190.4	281.3	259.8	301.8	291.8	73.3	375.9	200.4	100.4	Net financial investment	15		
16	478.6	367.1	450.1	430.6	471.3	463.9	523.9	551.7	231.5	593.0	557.7	476.1	Net acq. of financial assets	16		
17	33.8	109.1	-213.2	-228.8	200.7	35.1	-90.2	70.0	-354.4	55.6	-159.1	89.3	Dep. & cr. mkt. instr.	17		
18	101.9	-26.5	-70.5	-105.4	83.2	-64.7	45.5	3.4	-265.8	147.5	-19.5	107.8	Deposits	18		
19	35.1	39.1	114.4	14.6	116.3	72.3	211.7	153.7	-3.2	124.3	120.0	88.0	Checkable dep. & curr.	19		
20	8.2	2.7	-88.1	-42.0	-31.4	-89.7	-82.8	-55.6	-183.5	-50.6	-94.9	-17.5	Small time & svgs. dep.	20		
21	-50.0	-61.1	-79.0	-92.6	-36.3	-66.0	-55.0	-54.8	-29.4	13.4	-18.9	-4.8	Large time deposits	21		
22	108.6	-7.2	-17.8	14.6	34.6	18.6	-28.4	-40.0	-49.7	60.4	-25.8	42.0	Money mkt. fund shares	22		
23	-68.2	135.6	-142.8	-123.3	117.5	99.8	-135.7	66.6	-88.6	-91.9	-139.6	-18.5	Credit mkt. instruments	23		
24	-98.8	67.1	-89.0	-201.2	89.3	61.9	-93.7	-7.0	46.4	28.8	-76.5	0.2	U.S. govt. securities	24		
25	-89.4	61.6	-80.4	-187.5	90.3	33.0	-183.6	-48.4	25.7	140.4	-165.6	-18.2	Treasury	25		
26	-9.4	5.5	-8.6	-13.6	-1.0	29.0	89.9	41.4	20.7	-111.5	89.1	18.4	Agency	26		
27	44.4	44.2	25.7	25.5	19.3	9.7	26.8	-35.5	7.3	-44.5	-46.2	-19.3	Tax-exempt securities	27		
28	84.7	82.1	-90.0	14.6	6.3	-16.4	-79.8	11.5	-33.6	-23.7	-78.0	-42.0	Corporate & fgn. bonds	28		
29	-70.2	32.0	-16.5	16.7	15.2	26.7	-26.4	13.1	9.0	25.3	-12.9	18.6	Mortgages	29		
30	-28.2	-89.9	27.1	21.1	-12.6	17.8	37.4	84.4	-117.6	-77.8	74.1	24.0	Open market paper	30		
31	111.8	53.7	109.6	154.8	141.5	150.7	195.9	196.4	201.5	309.5	302.1	259.5	Mutual fund shares	31		
32	19.7	-48.1	-40.1	-33.8	-9.6	30.0	97.4	7.0	-35.1	-71.4	11.7	-79.0	Corporate equities	32		
33	32.9	31.4	19.4	19.2	25.6	15.6	41.5	26.3	53.6	39.5	59.5	69.6	Life insurance reserves	33		
34	400.8	164.1	450.6	419.6	144.5	208.0	291.7	267.0	325.2	223.0	296.1	123.3	Pension fund reserves	34		
35	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Inv. in bank pers. trusts	35		
36	-42.3	-59.7	38.9	12.9	-21.9	15.9	-27.5	10.5	-12.5	-21.0	-6.7	-59.4	Net inv. in noncorp. bus.	36		
37	-12.0	-2.8	39.7	73.5	-61.0	26.7	51.7	-7.7	41.1	1.3	51.3	4.2	Security credit	37		
38	0.1	-3.9	-5.9	2.3	11.2	15.0	18.9	17.5	22.0	20.8	25.7	27.9	Miscellaneous assets	38		
39	126.3	203.9	193.2	240.2	190.1	204.1	222.1	259.9	158.1	217.1	357.3	375.8	Net increase in liabilities	39		
40	130.1	195.1	154.5	193.8	199.2	176.5	217.9	266.5	130.8	213.7	321.7	338.5	Credit market instruments	40		
41	162.2	155.7	155.6	171.8	211.7	106.5	198.2	167.3	116.2	168.6	221.1	242.1	Home mortgages	41		
42	-8.2	-7.0	-7.4	7.3	-8.2	-10.8	11.1	39.4	24.6	13.7	67.4	95.7	Installment cons. credit	42		
43	-7.9	2.0	-13.0	-18.0	-1.6	-4.0	2.4	8.8	-5.4	9.3	-6.7	-2.4	Other consumer credit	43		
44	0.5	6.5	18.6	9.6	9.2	10.8	3.1	1.6	-5.5	-1.9	-5.9	-9.9	Tax-exempt debt	44		
45	11.2	11.0	9.0	11.0	9.2	10.2	9.5	9.7	9.5	9.4	9.3	9.2	Other mortgages	45		
46	-43.1	21.8	-19.5	3.4	-27.5	54.8	-15.2	31.3	-14.6	10.0	29.4	-2.0	Bank loans n.e.c.	46		
47	15.3	5.2	11.2	8.6	6.3	8.9	8.7	8.4	6.0	4.7	7.1	5.9	Other loans	47		
48	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Security credit	48		
49	2.0	4.7	5.1	6.2	5.0	5.6	4.8	2.4	3.3	3.9	3.7	2.9	Trade debt	49		
50	1.9	1.3	3.6	0.1	1.2	1.6	1.4	1.4	0.6	1.0	0.4	0.4	Miscellaneous	50		
51	-157.1	42.7	-72.8	-4.2	-75.7	-51.8	-67.3	-63.9	27.9	-203.2	-42.8	34.6	Discrepancy	51		

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

Memo:

Net physical investment:

													(A) Residential construction			
52	164.8	167.5	176.6	184.0	191.7	202.6	205.3	222.4	225.1	222.1	230.7	250.5	expenditures	52		
53	96.6	97.0	97.7	99.0	105.0	106.2	133.2	101.4	105.8	105.8	125.1	108.2	- Capital consumption	53		
54	68.2	70.6	78.9	85.0	86.7	96.5	72.0	120.9	119.3	116.3	105.7	142.2	= Net investment	54		
55	162.2	155.7	155.6	171.8	211.7	106.5	198.2	167.3	116.2	168.6	221.1	242.1	- Home mortgages	55		
56	-94.0	-85.2	-76.7	-86.9	-125.0	-10.0	-126.2	-46.3	3.1	-52.3	-115.5	-99.8	= Excess net investment	56		
57	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6	541.9	562.6	(B) Consumer durables	57		
58	400.7	402.2	405.1	410.7	423.7	428.3	439.3	427.4	447.0	447.1	458.1	457.2	expenditures	58		
59	48.2	49.8	60.0	54.5	60.3	59.5	61.6	89.2	68.3	84.5	83.8	105.4	- Capital consumption	59		
60	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	= Net investment	60		
61	64.3	54.9	80.5	65.2	70.1	74.3	48.1	40.9	49.1	61.6	23.1	12.1	- Consumer credit	61		
													= Excess net investment	61		

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.101 All Nonfinancial Business													
1 Income before taxes	330.0	371.8	458.6	460.7	463.3	551.4	612.5	612.6	627.6	626.1	666.3	700.2	1
2 Gross saving	334.1	381.4	428.8	448.4	437.1	480.5	514.6	518.1	532.0	562.2	589.5	603.7	2
3 Gross investment	353.1	358.1	443.1	428.0	408.5	429.8	461.9	479.5	511.3	540.2	540.1	569.5	3
4 Capital expenditures	374.4	368.5	506.2	489.5	459.0	470.0	498.1	525.3	518.3	467.7	488.4	548.7	4
5 Fixed investment	382.6	366.3	427.2	460.5	443.1	440.7	478.6	489.5	507.9	473.5	478.5	529.1	5
6 Residential construction	16.6	19.6	21.7	24.4	26.8	26.6	25.2	24.0	23.3	16.1	17.8	19.7	6
7 Business plant & equipment	366.0	346.7	405.5	436.1	416.4	414.2	453.4	465.6	484.6	457.4	460.7	509.4	7
8 Change in inventories	-16.0	-5.6	71.1	24.6	8.7	26.3	16.2	33.3	6.9	-8.6	7.3	17.0	8
9 Mineral rts. from U.S. govt.	7.8	7.8	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8	2.6	2.7	9
10 Net financial investment	-21.3	-10.4	-63.1	-61.5	-50.5	-40.2	-36.2	-45.8	-7.0	72.6	51.8	20.8	10
11 Net acq. of financial assets	72.0	150.6	165.1	134.3	194.9	140.8	207.7	149.5	108.2	68.2	141.8	95.3	11
12 Net increase in liabilities	93.4	161.0	228.3	195.8	245.3	181.0	244.0	195.3	115.2	-4.3	90.0	74.5	12
13 Corporate equities	1.9	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	23.0	13
14 Credit market instruments	145.7	166.7	310.5	279.3	314.5	205.5	248.4	236.3	121.9	-33.4	4.0	34.5	14
15 Tax-exempt debt	15.1	9.4	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	*	-1.1	15
16 Corporate bonds	30.7	26.0	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	71.3	16
17 Mortgages	44.1	77.2	91.9	98.0	103.0	69.2	40.0	50.1	7.1	-6.9	-59.8	-24.2	17
18 Bank loans n.e.c.	51.0	21.7	68.1	33.7	57.3	12.6	42.1	37.8	6.9	-37.5	-16.5	-1.0	18
19 Commercial paper	-6.1	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	19
20 Other loans	10.9	33.2	60.2	27.3	46.3	44.3	51.1	54.1	51.5	-48.2	4.1	-21.5	20
21 Trade debt	9.6	36.9	37.8	37.5	13.3	46.8	68.4	34.3	30.0	0.2	40.5	28.6	21
22 Taxes payable	-2.8	4.9	4.6	0.3	5.4	5.7	4.6	1.5	-4.4	-8.9	7.5	3.0	22
23 Miscellaneous liabilities	25.0	25.2	39.1	35.5	41.7	63.1	82.8	82.2	61.3	41.3	21.8	15.9	23
24 Proprietor net investment	-86.0	-92.8	-84.8	-72.4	-44.6	-64.6	-30.8	-34.9	-30.6	-21.8	-10.8	-30.6	24
25 Discrepancy	-19.1	23.3	-14.3	20.4	28.5	50.7	52.7	38.7	20.8	22.0	-49.4	34.2	25

F.102 Farm Business (1)

1 Proprietor net income w/IVA & CCAdj.	13.4	2.4	21.3	21.5	22.3	31.3	30.9	40.3	42.0	36.8	43.7	46.0	1
2 Net saving (corporate)	0.5	0.6	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	2
3 Capital consumption	22.9	23.3	23.4	23.0	22.7	22.2	21.8	21.9	21.6	21.4	21.6	22.4	3
4 Corporate	1.6	1.7	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	1.7	1.8	4
5 Noncorporate	21.3	21.6	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.8	19.9	20.5	5
6 Current surplus = gross saving	23.4	23.9	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.0	22.4	22.8	6
7 Gross investment	23.4	23.9	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.0	22.4	22.8	7
8 Capital expenditures	19.6	-1.9	19.5	17.7	9.3	6.7	1.9	15.8	18.7	12.5	17.3	8.7	8
9 Residential construction	1.9	1.5	1.6	1.6	2.0	2.5	2.3	1.7	1.9	1.1	1.2	1.3	9
10 Plant and equipment	12.0	11.9	12.2	10.4	8.8	10.6	10.9	12.6	13.7	11.4	11.1	12.9	10
11 Change in inventories	5.8	-15.4	5.7	5.8	-1.4	-6.4	-11.3	1.5	3.1	-1	5.0	-5.6	11
12 Net financial investment	3.8	25.8	4.5	6.1	14.0	16.4	21.2	8.0	5.0	10.5	5.1	14.1	12
13 Net acq. of financial assets	1.9	1.4	0.3	3.6	4.3	1.8	3.3	2.2	3.4	3.0	0.7	-1.0	13
14 Checkable dep. & currency	0.2	0.3	0.2	0.7	1.1	-2	0.5	0.1	0.4	1.0	1.8	0.4	14
15 Miscellaneous assets	1.7	1.1	0.1	2.9	3.2	2.0	2.8	2.1	3.0	2.0	-1.2	-1.3	15
16 Insurance receivables	1.3	1.0	*	3.2	3.8	2.5	2.8	2.9	3.1	1.9	-1.1	-1.7	16
17 Equity in GSEs (2)	0.4	0.1	0.1	-3	-6	-5	0.1	-9	-2	0.2	-1	0.3	17
18 Net increase in liabilities	-1.9	-24.4	-4.2	-2.5	-9.7	-14.5	-17.9	-5.8	-1.7	-7.5	-4.4	-15.1	18
19 Credit market instruments	6.7	3.9	-4	-14.5	-16.9	-11.1	-10.0	0.5	1.8	2.4	1.2	2.0	19
20 Mortgages	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3	20
21 Bank loans n.e.c.	3.2	2.8	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.2	21
22 Other loans	-6	-1.3	-1	-3.5	-2.5	-2.0	-6.2	2.1	0.5	*	-2	-5	22
23 Trade debt	1.0	-5	-1.6	-1.9	-4.7	-6	5.0	-3.2	-1.4	-5	-6	1.7	23
24 Proprietor net investment	-9.6	-27.8	-2.2	13.9	11.8	-2.9	-12.9	-3.1	-2.1	-9.4	-5.1	-18.8	24

(1) Includes corporate and noncorporate farms.

F.103 Nonfarm Noncorporate Business

1 Net income w/ IVA and CCAdj.	183.5	213.4	248.2	273.6	292.0	307.9	325.6	339.9	354.4	375.6	368.1	365.5	1
2 Gross sng. = capital consump.	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.9	101.4	104.5	104.8	2
3 Gross investment	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.9	101.4	104.5	104.8	3
4 Capital expenditures	69.5	70.4	88.2	96.8	97.8	98.3	101.8	105.7	92.2	73.5	73.8	85.4	4
5 Fixed capital	70.6	69.9	85.1	95.9	97.4	96.7	100.5	104.1	92.0	73.9	73.7	84.3	5
6 Residential construction	13.8	16.8	18.6	21.0	23.0	22.3	21.2	20.7	20.0	14.0	15.3	17.0	6
7 Plant and equipment	56.8	53.1	66.5	74.9	74.4	74.4	79.2	83.4	72.0	60.0	58.4	67.3	7
8 Change in inventories	-1.0	0.5	3.0	0.9	0.5	1.6	1.3	1.6	0.2	-4	0.1	1.1	8
9 Net financial investment	-6.4	-5.1	-19.8	-24.2	-20.8	-16.8	-14.6	-11.0	6.7	27.9	30.7	19.4	9
10 Net acq. of financial assets	5.6	32.8	48.0	39.8	39.1	14.1	40.6	27.5	10.2	-4.3	0.6	4.6	10
11 Checkable dep. & currency	3.5	8.2	4.8	11.5	6.0	2.5	7.7	4.3	-5	0.1	0.8	2.0	11
12 Time deposits	3.4	13.6	13.3	11.5	11.2	-1.8	9.3	8.6	0.7	-3.4	-5.4	-3.0	12
13 Treasury securities	-1	2.8	-5	0.3	1.2	-4	0.5	1.4	1.0	-1	1.3	1.4	13
14 Consumer credit	0.1	0.7	0.4	0.3	0.3	0.4	0.3	0.1	0.1	-5	0.3	0.8	14
15 Mortgages	4.6	4.3	10.0	4.7	2.7	-5.6	2.3	-2.2	-2.7	-3.6	-4.0	-4.7	15
16 Trade credit	7.6	6.8	6.5	4.1	6.4	8.3	11.8	7.7	4.9	-2.4	6.0	8.2	16
17 Miscellaneous assets	-13.5	-3.7	13.5	7.4	11.3	10.7	8.8	7.7	6.7	5.7	1.6	-1.1	17
18 Insurance receivables	2.0	-4.6	11.0	4.8	5.4	6.7	4.8	3.8	3.1	2.6	1.8	1.0	18
19 Equity in GSEs (2)	*	*	*	*	-1	*	-	0.1	-1	*	*	0.2	19
20 Other	-15.6	0.9	2.4	2.6	6.0	4.0	4.0	3.8	3.7	3.0	-1	-1.3	20
21 Net increase in liabilities	12.0	37.9	67.7	63.9	59.8	30.9	55.2	38.5	3.5	-32.2	-30.1	-14.8	21
22 Credit market instruments	71.6	86.7	123.3	133.2	106.1	76.0	57.2	49.4	19.4	-24.5	-39.4	-19.3	22
23 Mortgages	76.0	74.0	88.2	112.8	79.8	50.7	33.0	34.4	10.5	-7.7	-35.4	-16.2	23
24 Bank loans n.e.c.	-9.5	-5	16.8	6.2	11.9	6.1	4.4	2.6	2.9	-14.3	-4.5	-1.7	24
25 Other loans	5.2	13.1	18.3	14.3	14.4	19.1	19.7	12.4	6.0	-2.5	0.6	-1.4	25
26 Taxes payable	1.5	1.8	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	26
27 Trade debt	3.8	0.5	5.7	5.4	4.2	7.5	4.2	7.0	2.1	-4.0	5.9	7.4	27
28 Miscellaneous liabilities	11.5	14.0	20.3	8.1	4.2	8.6	8.8	9.4	9.9	8.2	8.5	8.2	28
29 Proprietor net investment	-76.4	-65.0	-82.6	-86.2	-56.4	-61.7	-17.9	-31.9	-28.5	-12.4	-5.7	-11.8	29

(2) Equity in the Farm Credit System.

BILLIONS OF DOLLARS.

F.101-F.103 Nonfinancial Business

12

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.101 All Nonfinancial Business														
1	609.0	631.9	626.3	637.3	658.1	676.4	640.8	689.9	694.1	704.5	666.4	736.0	Income before taxes	1
2	556.1	563.5	550.6	578.6	570.9	569.0	615.2	602.9	589.9	598.8	607.0	619.1	Gross saving	2
3	508.7	545.1	531.1	576.0	531.2	535.5	545.8	548.1	570.7	561.9	565.4	580.0	Gross investment	3
4	466.9	458.2	472.6	472.9	457.8	494.5	494.2	506.9	539.5	540.5	541.7	573.3	Capital expenditures	4
5	484.5	478.2	470.0	461.4	460.9	479.5	481.4	492.1	502.1	524.6	531.4	558.3	Fixed investment	5
6	17.1	15.8	15.5	16.1	16.8	17.6	17.7	19.1	19.2	19.3	20.0	20.4	Residential construction	6
7	467.3	462.4	454.5	445.3	444.0	461.9	463.7	473.0	482.9	505.3	511.4	537.9	Business plant & equipment	7
8	-19.9	-23.0	-5	8.9	-5.2	12.9	9.7	11.9	34.5	13.1	7.7	12.5	Change in inventories	8
9	2.3	3.0	3.1	2.7	2.1	2.1	3.1	2.9	2.8	2.8	2.6	2.5	Mineral rts. from U.S. govt.	9
10	41.9	86.9	58.5	103.0	73.4	40.9	51.5	41.3	31.2	21.4	23.7	6.7	Net financial investment	10
11	26.4	85.2	71.7	89.7	151.7	167.8	118.5	129.1	12.3	117.6	102.6	148.6	Net acq. of financial assets	11
12	-15.5	-1.7	13.2	-13.4	78.4	126.9	67.0	87.9	-18.9	96.2	78.9	141.9	Net increase in liabilities	12
13	-6.0	12.0	19.0	48.0	46.0	36.0	12.0	14.0	9.0	25.0	30.0	28.0	Corporate equities	13
14	41.0	41.3	-86.8	-129.0	17.5	-10.1	20.6	-12.2	-27.6	46.6	26.0	93.2	Credit market instruments	14
15	-1.2	2.7	-1.0	-5.2	-3.2	-1.4	-1.0	5.4	-4.3	-6	1.3	3.3	Tax-exempt debt	15
16	76.7	96.5	81.6	60.2	76.5	77.8	61.7	54.0	82.0	72.0	68.0	63.0	Corporate bonds	16
17	58.7	43.8	-92.3	-37.7	-36.3	-47.1	-72.9	-83.0	-24.4	-43.6	-29.0	0.2	Mortgages	17
18	-16.4	-52.0	-24.6	-57.1	-19.8	-27.1	-8.8	-10.1	-25.2	21.6	-22.1	21.7	Bank loans n.e.c.	18
19	-25.1	-16.5	-26.9	-5.0	2.5	-2.6	9.3	25.4	-27.1	33.7	23.8	9.7	Commercial paper	19
20	-51.7	-33.3	-23.6	-84.3	-2.1	-9.7	32.3	-4.0	-28.6	-36.6	-16.1	-4.7	Other loans	20
21	-38.0	4.4	11.6	22.6	42.5	44.2	34.3	41.2	39.6	19.4	24.7	30.8	Trade debt	21
22	-24.3	-7.4	0.5	-4.4	7.7	6.4	6.0	9.7	5.2	1.3	1.3	4.2	Taxes payable	22
23	76.1	7.9	36.1	45.3	-14.7	40.6	26.9	34.5	-19.7	27.1	17.7	38.7	Miscellaneous liabilities	23
24	-64.2	-59.8	32.7	4.2	-20.6	9.6	-32.9	0.6	-25.3	-23.1	-20.8	-53.0	Proprietor net investment	24
25	47.4	18.3	19.5	2.6	39.7	33.5	69.5	54.8	19.2	36.9	41.5	39.2	Discrepancy	25
F.102 Farm Business (1)														
1	37.2	42.6	29.8	37.6	45.6	44.9	36.8	47.6	55.7	47.0	24.8	56.4	Proprietor net income w/IVA & CCAdj.	1
2	2.1	1.5	1.5	1.2	1.0	0.8	0.6	0.7	0.4	0.6	0.4	0.4	Net saving (corporate)	2
3	21.4	21.4	21.4	21.4	21.6	21.6	21.6	21.6	21.5	21.5	23.4	23.1	Capital consumption	3
4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.0	2.0	Corporate	4
5	19.8	19.8	19.8	19.8	19.9	19.9	19.9	19.9	19.8	19.8	21.4	21.2	Noncorporate	5
6	23.5	22.9	22.9	22.6	22.6	22.4	22.2	22.3	21.9	22.1	23.8	23.5	Current surplus = gross saving	6
7	23.5	22.9	22.9	22.6	22.6	22.4	22.2	22.3	21.9	22.1	23.8	23.5	Gross investment	7
8	13.1	17.2	11.7	8.1	18.5	19.0	17.1	14.6	15.3	10.9	-8	9.3	Capital expenditures	8
9	1.3	1.2	1.0	1.0	1.1	1.2	1.3	1.2	1.2	1.2	1.3	1.6	Residential construction	9
10	11.6	11.7	11.4	11.0	11.8	11.1	10.5	11.0	12.6	13.4	12.9	12.8	Plant and equipment	10
11	0.1	4.3	-7	-3.9	5.6	6.7	5.3	2.4	1.5	-3.7	-14.9	-5.1	Change in inventories	11
12	10.4	5.7	11.2	14.5	4.1	3.4	5.1	7.7	6.6	11.2	24.5	14.2	Net financial investment	12
13	4.3	3.1	3.1	1.5	1.3	0.1	0.2	1.0	-1.4	-7	-9	-9	Net acq. of financial assets	13
14	0.8	1.2	1.1	0.8	1.8	1.8	1.8	1.9	0.4	0.4	0.4	0.4	Checkable dep. & currency	14
15	3.5	1.9	1.9	0.7	-4	-1.6	-1.7	-9	-1.7	-1.1	-1.3	-1.2	Miscellaneous assets	15
16	3.7	1.7	1.7	0.3	-2	-1.2	-2.0	-9	-2.0	-1.3	-1.8	-1.6	Insurance receivables	16
17	-2	0.2	0.2	0.4	-2	-4	0.4	-	0.3	0.2	0.5	0.4	Equity in GSEs (2)	17
18	-6.1	-2.7	-8.2	-13.1	-2.8	-3.2	-4.9	-6.6	-8.0	-11.9	-25.5	-15.1	Net increase in liabilities	18
19	9.8	0.2	4.3	-4.6	3.6	3.5	-2	-1.9	-3	3.8	2.0	2.6	Credit market instruments	19
20	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Mortgages	20
21	2.9	1.5	1.7	0.6	0.4	1.8	*	-1.8	-5	1.6	4.2	3.3	Bank loans n.e.c.	21
22	1.7	0.2	0.5	-2.2	-3	1.1	-9	-6	-2.3	0.7	-6	0.3	Other loans	22
23	-3.4	-5	-1.0	2.9	-7	-3.5	0.2	1.8	6.1	1.0	-2	-2	Trade debt	23
24	-12.5	-2.3	-11.4	-11.3	-5.6	-3.2	-4.9	-6.5	-13.7	-16.7	-27.3	-17.6	Proprietor net investment	24
(1) Includes corporate and noncorporate farms.														
F.103 Nonfarm Noncorporate Business														
1	365.3	380.4	379.3	377.2	378.1	371.9	352.9	369.8	370.5	366.9	360.4	364.2	Net income w/ IVA and CCAdj.	1
2	99.7	99.6	100.8	105.6	93.6	94.4	124.6	105.3	109.2	107.2	93.4	109.6	Gross svgs. = capital consump.	2
3	99.7	99.6	100.8	105.6	93.6	94.4	124.6	105.3	109.2	107.2	93.4	109.6	Gross investment	3
4	76.5	73.7	72.6	71.3	69.4	74.3	74.4	77.1	81.3	84.1	86.1	90.3	Capital expenditures	4
5	77.5	75.0	72.5	70.6	70.0	74.0	74.2	76.6	79.6	83.2	85.0	89.4	Fixed capital	5
6	14.7	13.6	13.5	14.0	14.5	15.2	15.1	16.5	16.6	16.7	17.3	17.3	Residential construction	6
7	62.8	61.4	59.0	56.6	55.5	58.8	59.1	60.1	63.0	66.5	67.7	72.1	Plant and equipment	7
8	-1.0	-1.4	*	0.6	-5	0.3	0.2	0.5	1.7	0.8	1.1	0.9	Change in inventories	8
9	23.1	26.0	28.2	34.3	24.2	20.1	50.2	28.2	27.9	23.1	7.3	19.3	Net financial investment	9
10	-4.2	-5.6	-4.5	-3.0	-5	1.5	1.0	0.3	*	4.2	5.7	8.4	Net acq. of financial assets	10
11	1.4	-8	-8	0.4	0.6	0.6	0.8	1.0	1.1	2.0	2.1	2.8	Checkable dep. & currency	11
12	-2.4	-3.2	-3.2	-4.8	-4.9	-4.8	-5.0	-7.0	-5.0	-2.8	-2.3	-2.0	Time deposits	12
13	-8	-8	0.4	0.8	1.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	Treasury securities	13
14	-1.6	-9	0.1	0.5	-1.0	-1	0.6	1.9	-7	0.2	1.1	2.5	Consumer credit	14
15	-3.4	-3.5	-3.8	-3.9	-3.9	-3.9	-4.0	-4.3	-4.4	-4.6	-4.7	-4.9	Mortgages	15
16	-4.0	-3.2	-1.6	-8	5.0	6.0	7.0	7.3	8.0	8.4	9.0	9.0	Trade credit	16
17	6.6	6.8	4.4	4.8	2.7	2.4	1.2	0.3	0.3	*	-2	-4	Miscellaneous assets	17
18	2.8	2.8	2.3	2.3	2.0	1.9	1.7	1.5	1.3	1.1	0.9	0.7	Insurance receivables	18
19	-1	0.1	0.1	0.2	-1	-	*	-	0.2	*	0.2	0.2	Equity in GSEs (2)	19
20	3.9	4.0	2.0	2.3	0.8	0.5	-5	-1.2	-1.2	-1.1	-1.4	-1.3	Other	20
21	-27.3	-31.5	-32.7	-37.3	-24.7	-18.6	-49.2	-27.9	-27.9	-18.9	-1.6	-10.9	Net increase in liabilities	21
22	21.2	20.2	-81.5	-57.9	-21.8	-47.4	-37.3	-51.0	-32.7	-31.4	-23.1	9.9	Credit market instruments	22
23	30.5	32.8	-67.0	-27.0	-16.3	-32.3	-39.9	-53.2	-18.0	-32.0	-16.0	1.2	Mortgages	23
24	-8.0	-13.7	-15.1	-20.4	-4.0	-10.6	-2.5	-1.0	-7.8	6.2	-10.7	5.3	Bank loans n.e.c.	24
25	-1.3	1.2	0.6	-10.5	-1.4	-4.6	5.0	3.3	-6.9	-5.7	3.6	3.4	Other loans	25
26	0.6	0.3	0.6	0.4	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	Taxes payable	26
27	-6.0	-2.0	-4.0	-4.0	2.4	7.0	7.0	7.0	7.4	10.0	6.0	6.0	Trade debt	27
28	8.6	7.4	8.0	8.6	9.0	8.3	8.5	8.3	8.3	8.4	7.9	7.9	Miscellaneous liabilities	28
29	-51.7	-57.5	44.2	15.5	-14.9	12.9	-28.0	7.1	-11.6	-6.5	6.4	-35.5	Proprietor net investment	29
(2) Equity in the Farm Credit System.														

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Profits before tax (book)	133.0	156.0	189.0	165.5	149.0	212.1	256.1	232.4	231.3	213.7	254.4	288.7
2 - Profit tax accruals	46.2	59.3	73.4	69.7	75.2	93.1	101.3	99.1	93.4	82.4	97.8	117.9
3 = Dividends	56.2	66.2	69.2	74.1	75.9	77.7	81.1	101.2	117.4	93.2	104.4	124.5
4 = U.S. undistributed profits	30.6	30.5	46.4	21.7	-2.1	41.3	73.6	32.2	20.5	38.2	52.2	46.4
5 + Capital consumption adj.	-12.4	11.4	28.1	54.1	43.6	45.1	43.0	37.4	32.8	12.5	27.2	34.9
6 + Depreciation charges, NIPA	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	326.6	338.6	349.5	358.6
7 = U.S. internal funds, book	245.7	282.0	320.7	331.9	310.8	365.6	411.7	384.3	379.8	389.3	429.0	439.9
8 + Fgn. earnings ret. abroad	11.8	18.8	19.7	19.8	16.2	24.8	19.9	32.8	40.6	43.6	39.0	43.4
9 + Inv. valuation adjustment	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-11.0	5.0	-5.3	-7.2
10 = Total internal funds + IVA	247.5	292.3	336.3	351.9	336.7	375.9	404.3	399.6	409.4	437.8	462.7	476.1
11 Gross investment	266.6	269.0	350.6	331.4	308.1	325.3	351.5	361.0	388.6	415.8	413.3	441.8
12 Capital expenditures (1)	285.3	300.1	398.5	374.9	351.9	365.0	394.4	403.8	407.3	381.6	397.2	454.6
13 Fixed investment	298.2	282.9	328.3	352.5	335.1	330.9	364.9	371.1	400.3	387.0	392.5	430.5
14 Residential construction	1.0	1.3	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1	1.3	1.4
15 Plant and equipment	297.2	281.6	326.8	350.9	333.3	329.2	363.3	369.5	398.9	386.0	391.2	429.1
16 Inventory change + IVA	-20.7	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-8.1	2.2	21.4
17 Mineral rts. from U.S. govt.	7.8	7.8	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8	2.6	2.7
18 Net financial investment	-18.8	-31.1	-47.9	-43.4	-43.7	-39.7	-42.8	-42.8	-18.7	34.2	16.0	-12.8
19 Net acq. of financial assets	64.6	116.4	116.8	91.0	151.5	124.9	163.8	119.8	94.7	69.6	140.6	91.7
20 Liquid assets	48.3	52.4	39.1	42.8	68.9	35.4	23.7	18.6	15.2	27.2	-5.3	5.4
21 Checkable dep. and curr.	7.9	20.8	29.1	26.5	22.0	18.8	-1.5	13.9	8.1	11.3	-12.2	6.7
22 Small time & savings dep.	2.8	2.9	0.9	1.5	1.3	0.7	2.5	-4	-9	0.9	-1.5	2.8
23 Large time deposits	8.5	8.7	2.8	4.5	5.9	3.4	11.5	-1.8	-3.2	3.5	-6.0	3.6
24 Money mkt. fund shares	0.6	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	4.6	4.6
25 Security RPs	8.7	6.2	0.5	9.5	12.0	0.8	8.2	-4.1	-5.9	0.5	-14.9	-7.3
26 Foreign deposits	-4	8.3	-6.5	4.7	10.8	-1.0	7.1	-3	13.9	-2.8	-9.1	-10.2
27 U.S. govt. securities	10.3	8.0	4.2	-3.6	14.7	3.6	-2.7	6.1	-7.1	7.3	33.3	-1.6
28 Treasury	10.2	8.0	4.3	-3.5	14.8	3.7	-2.6	5.7	-7.9	5.7	31.3	-3.5
29 Agency	0.1	*	-1	-1	-1	-1	-1	0.4	0.8	1.6	2.0	2.0
30 Tax-exempt securities	0.1	0.7	-1	0.8	3.1	2.6	1.5	-6	-1.4	1.8	0.3	2.4
31 Commercial paper	9.9	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-4	0.2	4.2
32 Consumer credit	0.4	3.9	2.6	3.8	4.2	6.6	6.5	2.7	1.7	-4.5	2.6	6.0
33 Mutual fund shares	1.1	1.2	2.8	3.7	3.8	-2.7	-2.7	-1.6	-1.3	2.7	0.9	-1.4
34 Trade credit	-15.5	51.7	47.5	39.6	25.4	45.6	72.3	43.8	16.9	-7.9	32.9	32.1
35 Miscellaneous assets	30.2	7.3	24.7	1.1	49.2	39.9	64.0	56.2	62.3	52.0	109.5	49.6
36 Foreign dir. invest. (2)	10.8	8.2	12.0	8.7	12.1	21.9	5.8	19.1	25.1	26.3	29.2	38.6
37 Insurance receivables	2.7	3.5	5.1	4.2	18.8	10.7	10.2	14.6	14.3	14.1	13.6	13.8
38 Equity in GSEs (3)	0.1	*	*	0.1	0.1	0.4	*	*	*	0.5	*	*
39 Inv. in finance co.subs.	1.1	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	4.0
40 Other	15.6	-5.5	6.5	-16.6	16.2	13.1	51.4	22.8	16.8	8.9	65.0	-6.9
41 Net increase in liabilities	83.3	147.5	164.7	134.4	195.2	164.6	206.6	162.6	113.4	35.4	124.5	104.5
42 Net funds raised in mkts.	69.2	96.2	108.6	76.1	140.3	65.2	71.8	62.4	37.7	6.9	69.1	74.9
43 Net new equity issues	1.9	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	23.0
44 Debt instruments	67.3	76.2	187.6	160.6	225.3	140.7	201.3	186.5	100.7	-11.3	42.1	51.9
45 Tax-exempt debt (4)	15.1	9.4	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	*	-1.1
46 Corporate bonds (2)	30.7	26.0	48.1	83.2	127.1	78.8	105.1	73.8	47.1	78.8	67.5	71.3
47 Mortgages	-35.9	0.8	4.9	-8.2	33.3	25.4	11.6	18.4	-2.7	0.1	-25.7	-8.3
48 Bank loans n.e.c.	57.2	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9	-12.0	-1.4
49 Commercial paper	-6.1	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0
50 Other loans	6.3	21.4	42.1	16.5	34.4	27.2	37.6	39.6	45.0	-45.7	3.7	-19.6
51 Savings institutions	0.9	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8
52 Finance companies	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.7	-3	1.8	-3.2
53 U.S. government	1.3	-15	1.2	-2.6	1.5	0.1	-4	-8	-8	-8	-1	0.2
54 Accept.liab.to banks	-8	7.0	2.8	-2.1	-2	4.4	*	3.2	-6.6	-5.9	-2.9	-3.3
55 Foreign	4.5	5.3	21.4	6.4	18.7	3.8	21.1	24.2	45.4	-35.1	7.0	-13.5
56 ABS issuers	-	-	-	-	-	-	-	0.3	1.7	1.7	2.9	1.1
57 Taxes payable	-4.3	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-9.4	6.8	2.3
58 Trade debt	4.9	37.0	33.7	34.0	13.7	39.9	59.2	30.5	29.3	4.7	35.2	19.6
59 Miscellaneous liabilities	13.5	11.3	18.9	27.4	37.4	54.5	74.0	72.8	51.4	33.2	13.3	7.7
60 Fgn. dir. invest. in US	8.1	8.0	18.7	18.8	32.9	52.3	69.4	61.8	56.0	12.2	5.3	-2.0
61 Pen. fund contr. payable	5.3	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.7
62 Discrepancy	-19.1	23.3	-14.3	20.4	28.5	50.7	52.7	38.7	20.8	22.0	49.4	34.2
Memo:												
63 Trade credit net of trade debt	-20.4	14.7	13.8	5.6	11.7	5.8	13.1	13.3	-12.5	-12.6	-2.4	12.6
64 Earnings rec. from abroad	16.1	11.6	11.4	11.1	16.8	14.7	29.2	26.7	25.2	23.3	23.3	15.2
(1) Capital outlays on book basis:												
65 Inventory change, NIPA	-20.7	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-8.1	2.2	21.4
66 Less: Inv. val. adjustment	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-11.0	5.0	-5.3	-7.2
67 = Inventory change before IVA	-10.7	17.8	66.4	17.7	-1	45.6	53.5	47.8	14.6	-13.1	7.5	28.5
68 Total cap. expend. before IVA	295.3	308.5	402.6	374.6	342.1	379.4	421.7	421.3	418.4	376.7	402.5	461.8
69 Less: US internal funds, book	245.7	282.0	320.7	331.9	310.8	365.6	411.7	384.3	379.8	389.3	429.0	439.9
= Financing gap: Excess of capital expenditures												
70 over U.S. internal funds	49.6	26.5	81.9	42.8	31.4	13.9	10.0	37.0	38.5	-12.6	-26.4	21.9
71 Capital exp./US internal funds	120.1%	109.4%	125.5%	112.8%	110.0%	103.7%	102.4%	109.6%	110.1%	96.7%	93.8%	104.9%
72 Cr. mkt. borrowing/capital exp	22.7%	24.6%	46.5%	42.8%	65.8%	37.0%	47.7%	44.2%	24.0%	-3.0%	10.4%	11.2%

(2) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(3) Equity in the Federal National Mortgage Association.
(4) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

BILLIONS OF DOLLARS.

F.104 Nonfarm Nonfinancial Corporate Business

14

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	206.5	208.9	217.2	222.4	234.4	259.6	251.2	272.5	267.9	290.5	281.2	315.3	Profits before tax (book)	1
2	79.3	80.7	83.9	85.5	90.4	100.4	94.9	105.4	106.0	117.2	112.1	136.1	- Profit tax accruals	2
3	102.2	92.2	88.2	90.1	93.1	99.5	105.1	119.9	126.6	124.6	123.2	123.6	= Dividends	3
4	24.9	36.0	45.0	46.8	50.9	59.6	51.2	47.2	35.3	48.7	45.9	55.6	= U.S. undistributed profits	4
5	14.9	11.2	10.2	13.7	20.4	26.1	27.6	34.8	35.3	34.9	34.4	35.0	+ Capital consumption adj.	5
6	336.1	337.6	339.5	341.2	341.6	344.4	362.7	349.2	352.7	355.7	363.0	363.0	+ Depreciation charges, NIPA	6
7	376.0	384.8	394.7	401.7	412.9	430.2	441.5	431.3	423.3	439.3	443.3	453.5	= U.S. internal funds, book	7
8	48.8	43.4	35.2	46.8	46.3	35.7	34.8	39.2	48.2	42.5	45.5	37.3	+ Fgn. earnings ret. abroad	8
9	8.2	12.7	-3.0	1.9	-4.6	-13.7	-7.8	4.9	-12.7	-12.2	1.0	-4.8	+ Inv. valuation adjustment	9
10	433.0	440.9	426.9	450.4	454.6	452.2	468.5	475.4	458.8	469.6	489.8	486.0	= Total internal funds + IVA	10
11	385.5	422.5	407.3	447.8	414.9	418.6	399.0	420.6	439.6	432.7	448.2	446.8	Gross investment	11
12	377.2	367.4	388.3	393.6	369.9	401.2	402.7	415.2	442.9	445.5	456.4	473.7	Capital expenditures (1)	12
13	394.0	390.2	385.1	378.8	378.0	393.2	395.4	403.3	408.7	426.8	432.3	454.4	Fixed investment	13
14	1.1	1.0	1.0	1.1	1.2	1.2	1.3	1.4	1.4	1.4	1.4	1.4	Residential construction	14
15	392.9	389.2	384.1	377.7	376.8	392.0	394.1	401.9	407.3	425.4	430.9	453.0	Plant and equipment	15
16	-19.0	-25.9	0.2	12.2	-10.3	5.9	4.2	9.0	31.3	16.0	21.5	16.7	Inventory change + IVA	16
17	2.3	3.0	3.1	2.7	2.1	2.1	3.1	2.9	2.8	2.8	2.6	2.5	Mineral rts. from U.S. govt.	17
18	8.3	55.2	19.0	54.2	45.0	17.4	-3.7	5.4	-3.3	-12.9	-8.1	-26.8	Net financial investment	18
19	26.2	87.7	73.0	91.2	150.9	166.1	117.3	127.8	13.7	114.2	97.8	141.0	Net acq. of financial assets	19
20	-6.7	28.7	54.2	32.6	-2.4	-5.4	-6.5	-6.7	-7.7	0.5	25.4	3.3	Liquid assets	20
21	19.4	-9.6	15.9	19.4	16.3	2.8	-45.5	-22.3	6.1	15.7	8.4	-3.1	Checkable dep. and curr.	21
22	2.0	1.2	0.9	-5	-2.8	-1.7	-1.2	-2	2.6	2.3	7.1	-7	Small time & savings dep	22
23	8.4	5.9	4.6	-4.9	-10.6	-6.2	-4.5	-2.7	10.8	7.5	-2.7	-1.0	Large time deposits	23
24	6.8	5.0	4.3	4.7	4.7	4.5	4.7	4.5	4.6	4.6	4.6	4.6	Money mkt. fund shares	24
25	-3.3	8.5	-1.2	-2.2	-17.9	-14.1	-18.0	-9.5	-11.0	-11.7	-8.2	1.8	Security RPs	25
26	-43.9	19.9	11.6	1.2	-21.3	-28.8	24.1	-10.3	-11.0	-23.3	-9.4	-1.0	Foreign deposits	26
27	5.8	-3.2	15.9	10.7	35.2	40.9	29.3	27.8	-15.4	-6.7	14.5	1.4	U.S. govt. securities	27
28	4.2	-4.8	14.3	9.1	33.2	38.9	27.3	25.8	-21.4	-5.5	10.5	2.4	Treasury	28
29	1.6	1.6	1.6	1.6	2.0	2.0	2.0	2.0	6.0	-1.2	4.0	-1.0	Agency	29
30	-5.1	-2.3	8.7	6.0	-5.9	5.8	-2.7	4.0	-1.5	4.4	4.8	2.0	Tax-exempt securities	30
31	3.1	3.3	-6.4	-1.6	*	-8.5	7.2	2.0	3.2	7.8	6.3	-7	Commercial paper	31
32	-12.5	-10.0	8.9	-4.1	-4.1	-1.3	12.6	3.2	1.1	1.3	14.4	7.2	Consumer credit	32
33	-2.2	6.5	4.6	2.1	1.2	1.8	0.1	0.4	-7	-1.0	-1.7	-2.2	Mutual fund shares	33
34	-18.3	-4.1	-7.8	-1.6	47.4	45.3	15.9	22.9	37.1	29.4	20.1	42.0	Trade credit	34
35	66.0	66.6	13.1	62.2	108.8	125.8	95.3	108.2	-16.1	84.1	39.5	90.7	Miscellaneous assets	35
36	11.5	29.7	25.6	38.4	17.3	43.8	27.0	28.7	24.3	59.8	39.0	31.4	Foreign dir. invest. (2)	36
37	13.8	13.3	15.2	14.0	14.0	13.8	13.4	13.3	13.0	12.8	14.5	14.8	Insurance receivables	37
38	2.0	*	*	*	0.1	0.1	-1	0.1	0.1	*	*	*	Equity in GSEs (3)	38
39	4.9	3.5	4.7	-4.1	-	0.8	0.1	5.9	8.2	9.0	3.0	-4.1	Inv. in finance co.subs.	39
40	33.8	20.1	-32.3	13.9	77.4	67.3	54.9	60.2	-61.6	2.5	-17.0	48.6	Other	40
41	17.9	32.5	54.0	37.0	105.9	148.7	121.0	122.4	17.0	127.1	105.9	167.8	Net increase in liabilities	41
42	4.0	32.9	9.4	-18.5	81.8	69.8	70.2	54.7	14.4	99.3	77.1	108.6	Net funds raised in mkt.	42
43	-6.0	12.0	19.0	48.0	46.0	36.0	12.0	14.0	9.0	25.0	30.0	28.0	Net new equity issues	43
44	10.0	20.9	-9.6	-66.5	35.8	33.8	58.2	40.7	5.4	74.3	47.1	80.6	Debt instruments	44
45	-1.2	2.7	-1.0	-5.2	-3.2	-1.4	-1.0	5.4	-4.3	-6	1.3	3.3	Tax-exempt debt (4)	45
46	76.7	96.5	81.6	60.2	76.5	77.8	61.7	54.0	82.0	72.0	68.0	63.0	Corporate bonds (2)	46
47	23.0	12.5	-27.4	-7.8	-23.4	-15.5	-33.7	-30.2	-8.9	-13.0	-11.4	*	Mortgages	47
48	-11.3	-39.7	-11.2	-37.3	-16.1	-18.3	-6.4	-7.3	-16.9	13.8	-15.5	13.1	Bank loans n.e.c.	48
49	-25.1	-16.5	-26.9	-5.0	2.5	-2.6	9.3	25.4	-27.1	33.7	23.8	9.7	Commercial paper	49
50	-52.1	-34.6	-24.7	-71.6	-4	-6.2	28.2	-6.6	-19.4	-31.6	-19.1	-8.4	Other loans	50
51	-5.4	-5.2	-8.2	-2.5	-3.7	-3.0	-2.1	-11.3	-2.3	-4	*	-7	Savings institutions	51
52	-6	2.2	7.8	-10.8	-8	-1.4	2.0	7.5	-9.5	-5.1	4.8	-3.1	Finance companies	52
53	-6	-1.2	-8	-6	-2	-2	-	0.1	0.1	0.3	0.2	0.4	U.S. government	53
54	-13.0	0.4	-4.4	-6.4	-6.3	-4.7	-1.6	0.9	2.3	-6.9	-4.6	-4.0	Accept.liab.to banks	54
55	-32.6	-32.6	-21.8	-53.5	11.7	0.3	24.2	-8.1	-12.0	-19.9	-16.8	-5.5	Foreign	55
56	0.1	1.7	2.6	2.3	-1.2	2.9	5.6	4.3	1.9	0.6	-2.8	4.6	ABS issuers	56
57	-24.9	-7.8	-1	-4.9	7.0	5.8	5.4	9.1	4.5	0.6	0.6	3.5	Taxes payable	57
58	-28.6	6.9	16.6	23.8	40.8	40.8	27.1	32.4	26.1	8.4	18.9	25.0	Trade debt	58
59	67.4	0.5	28.1	36.7	-23.7	32.3	18.4	26.3	-28.0	18.8	9.3	30.8	Miscellaneous liabilities	59
60	26.3	2.1	9.0	11.6	-18.8	31.6	9.7	-1.1	-41.1	14.6	-5.0	23.4	Fgn. dir. invest. in US	60
61	41.2	-1.6	19.1	25.1	-4.8	0.7	8.7	27.3	13.1	4.2	14.3	7.4	Pen. fund contr. payable	61
62	47.4	18.3	19.5	2.6	39.7	33.5	69.5	54.8	19.2	36.9	41.5	39.2	Discrepancy	62
63	10.4	-11.0	-24.4	-25.4	6.7	4.5	-11.2	-9.5	11.0	21.0	1.2	17.0	Memo: Trade credit net of trade debt	63
64	24.0	23.1	24.5	21.7	24.9	25.8	26.8	15.5	10.8	15.6	17.2	17.2	Earnings rec. from abroad	64
65	-19.0	-25.9	0.2	12.2	-10.3	5.9	4.2	9.0	31.3	16.0	21.5	16.7	(1) Capital outlays on book basis:	65
66	8.2	12.7	-3.0	1.9	-4.6	-13.7	-7.8	4.9	-12.7	-12.2	1.0	-4.8	Inventory change, NIPA	66
67	-27.2	-38.6	3.2	10.3	-5.7	19.6	12.0	4.1	44.0	28.2	20.5	21.5	Less: Inv. val. adjustment	67
68	369.0	354.7	391.3	391.7	374.5	414.9	410.5	410.3	455.6	457.7	455.4	478.5	Total cap. expend. before IVA	68
69	376.0	384.8	394.7	401.7	412.9	430.2	441.5	431.3	423.3	439.3	443.3	453.5	US internal funds, book	69
70	-6.9	-30.1	-3.3	-10.0	-38.4	-15.2	-31.0	-21.0	32.3	18.4	12.1	24.9	= Financing gap: Excess of capital expenditures over U.S. internal funds	70
71	98.1%	92.1%	99.1%	97.5%	90.6%	96.4%	92.9%	95.1%	107.6%	104.1%	102.7%	105.4%	Capital exp./US internal funds	71
72	2.7%	5.8%	-2.4%	-16.9%	9.5%	8.1%	14.1%	9.9%	1.1%	16.2%	10.3%	16.8%	Cr. mkt. borrowing/capital exp	72

- (2) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(3) Equity in the Federal National Mortgage Association.
(4) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Receipts, NIPA basis	409.0	443.5	492.2	528.7	571.3	594.3	631.3	681.5	730.0	780.5	837.8	887.2
2 Tax receipts	289.3	318.8	357.6	385.5	416.3	442.3	468.1	508.5	539.4	565.7	601.5	634.0
3 Social insurance receipts	35.9	37.7	40.2	42.9	47.3	49.2	51.9	54.8	58.3	61.7	64.9	67.4
4 Grants-in-aid received	83.9	87.0	94.4	100.3	107.7	102.8	111.3	118.2	132.3	153.1	171.4	185.8
5 Expenditures, NIPA basis	382.1	403.2	434.1	472.6	516.9	554.3	593.0	636.7	705.0	773.2	830.6	885.9
6 Purch. of goods and services	341.1	360.3	389.9	428.1	465.3	496.6	531.7	573.6	621.0	653.4	683.0	714.3
7 Net interest and transfers	41.0	42.9	44.2	44.5	51.6	57.6	61.3	63.1	84.0	119.8	147.7	171.5
8 Net surplus, NIPA basis	26.9	40.3	58.1	56.1	54.4	40.1	38.4	44.8	25.0	7.3	7.2	1.4
9 - Retirement credit to HH	31.7	35.1	45.3	52.8	57.1	53.3	63.9	68.6	64.0	54.7	61.3	60.5
10 = Gross saving	-4.8	5.2	12.8	3.3	-2.8	-13.2	-25.6	-23.8	-38.9	-47.4	-54.1	-59.1
11 Net financial investment	-1.7	13.1	4.3	14.2	11.2	-3.7	-7.2	-31.1	-46.9	-45.2	-54.2	-61.6
12 Net acq. of financial assets	29.7	48.5	41.0	149.3	72.1	81.2	43.9	35.2	10.6	17.4	5.5	2.2
13 Checkable dep. and curr.	-1.6	-7	5.0	1.1	3.5	0.8	2.0	-6	-1.0	5.1	1.1	1.7
14 Time deposits	3.8	-6.3	0.2	7.0	-4.6	1.5	-3.5	-8	-1.1	-7.5	-6.3	-2.6
15 Security RPs	2.4	16.9	9.4	8.2	8.0	20.7	24.7	1.9	-16.2	-14.9	14.4	9.1
16 Credit market instruments	23.5	35.8	25.4	129.1	62.4	57.8	17.1	31.1	29.6	33.5	-5.7	-6.3
17 U.S. govt. securities	18.0	27.4	14.1	120.4	50.8	48.6	11.8	22.8	21.8	29.5	-2.1	6.5
18 Treasury	9.4	22.4	16.3	100.3	30.9	54.0	37.7	16.1	3.7	2.2	7.4	22.2
19 Agency	8.6	5.0	-2.3	20.2	20.0	-5.4	-25.9	6.6	18.1	27.3	-9.4	-15.6
20 Tax-exempt securities	0.2	0.6	1.1	-1.2	-3	0.5	1.6	2.0	2.5	0.5	-3.5	-7.3
21 Mortgages	5.2	7.9	10.2	9.8	11.8	8.7	3.7	6.3	5.3	3.5	*	-5.5
22 Taxes receivable	1.5	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-7	1.2	2.0	0.3
23 Net increase in liabilities	31.3	35.4	36.7	135.1	60.8	84.9	51.2	66.2	57.5	62.6	59.7	63.8
24 Credit market borrowing	30.4	34.6	35.7	134.0	59.2	83.0	48.9	63.5	54.5	62.3	59.4	64.7
25 Tax-exempt securities	29.4	33.5	28.0	125.8	57.8	85.3	52.2	63.8	53.6	61.9	59.5	65.3
26 Short-term	6.7	-1.5	-3.7	1.3	4.2	6.2	9.9	-3	6.7	6.8	3.8	3.9
27 Other	22.7	35.0	31.6	124.5	53.6	79.1	42.4	64.1	46.9	55.1	55.7	61.4
28 U.S. government loans	1.0	1.1	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4	-1	-6
29 Trade debt	0.9	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.3	0.3	-9
30 Discrepancy	-3.2	-7.9	8.5	-10.9	-14.0	-9.5	-18.3	7.3	8.0	-2.2	0.1	2.5

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

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	756.2	772.1	787.0	806.5	817.3	833.3	839.0	861.5	860.2	881.1	894.1	913.5	Receipts, NIPA basis	1		
2	551.9	559.2	570.3	581.3	590.1	596.9	600.1	618.9	617.6	631.1	637.8	649.6	Tax receipts	2		
3	60.5	61.4	62.1	62.9	63.8	64.6	65.2	65.9	66.5	67.2	67.7	68.3	Social insurance receipts	3		
4	143.8	151.5	154.6	162.3	163.4	171.8	173.7	176.7	176.1	182.8	188.6	195.6	Grants-in-aid received	4		
5	750.2	766.5	781.5	794.5	811.2	825.5	837.7	848.1	859.3	879.9	895.7	908.5	Expenditures, NIPA basis	5		
6	642.9	650.5	657.3	662.8	673.0	681.2	686.2	691.4	697.0	711.1	721.2	728.0	Purch. of goods and services	6		
7	107.3	116.0	124.2	131.7	138.2	144.3	151.5	156.7	162.3	168.8	174.5	180.5	Net interest and transfers	7		
8	6.0	5.6	5.5	12.0	6.1	7.8	1.3	13.4	0.9	1.2	-1.6	5.0	Net surplus, NIPA basis	8		
9	53.7	57.1	62.0	45.9	66.3	53.5	69.9	55.4	35.7	67.4	68.8	70.1	- Retirement credit to HH	9		
10	-47.7	-51.5	-56.5	-33.9	-60.2	-45.7	-68.6	-42.0	-34.8	-66.2	-70.4	-65.1	= Gross saving	10		
11	-45.2	-50.4	-54.1	-31.1	-58.5	-41.0	-72.5	-44.8	-36.7	-71.3	-69.9	-68.4	Net financial investment	11		
12	17.7	9.5	-1.0	43.3	5.6	25.6	1.4	-10.5	34.0	-3.8	-16.9	-4.5	Net acq. of financial assets	12		
13	3.0	5.0	4.8	7.4	-9	-2.7	9.7	-1.7	6.6	0.1	4.3	-4.4	Checkable dep. and curr.	13		
14	-1.9	2.4	-11.5	-18.8	-3.0	-12.7	0.8	-10.2	1.8	-5.3	0.4	-7.2	Time deposits	14		
15	-44.2	-7.8	-15.9	8.1	9.3	27.0	5.6	15.6	13.7	7.1	4.1	11.4	Security RPs	15		
16	60.3	9.6	19.9	44.2	-4.7	11.7	-14.1	-15.5	11.8	-7.5	-24.6	-4.7	Credit market instruments	16		
17	52.0	6.1	17.0	42.7	-3.1	12.9	-8.4	-9.7	17.4	10.5	-11.4	9.7	U.S. govt. securities	17		
18	11.3	-13.9	-7.5	18.9	3.4	4.7	13.0	8.4	23.6	21.3	17.8	26.0	Treasury	18		
19	40.8	19.9	24.5	23.8	-6.5	8.3	-21.4	-18.1	-6.2	-10.8	-29.2	-16.3	Agency	19		
20	2.8	0.5	-	-1.1	-1.7	-2.8	-4.7	-5.0	-5.8	-6.8	-7.8	-8.7	Tax-exempt securities	20		
21	5.5	3.0	2.9	2.6	0.1	1.6	-1.1	-8	0.2	-11.3	-5.5	-5.6	Mortgages	21		
22	0.5	0.4	1.7	2.3	4.9	2.3	-6	1.2	0.2	1.9	-1.1	0.3	Taxes receivable	22		
23	62.9	60.0	53.1	74.3	64.0	66.6	73.8	34.3	70.8	67.6	53.1	63.8	Net increase in liabilities	23		
24	62.6	59.7	52.8	74.0	62.1	66.9	73.5	35.1	71.7	69.1	52.1	65.7	Credit market borrowing	24		
25	62.9	60.4	51.2	73.2	61.9	67.1	73.7	35.4	72.2	69.7	52.8	66.5	Tax-exempt securities	25		
26	10.8	7.7	7.2	1.7	-3.2	-3.2	20.5	1.1	7.1	12.6	-7.9	3.8	Short-term	26		
27	52.1	52.7	44.0	71.5	65.1	70.4	53.2	34.3	65.1	57.1	60.7	62.7	Other	27		
28	-3	-7	1.6	0.8	0.2	-2	-2	-3	-5	-5	-7	-8	U.S. government loans	28		
29	0.3	0.3	0.3	0.3	1.9	-3	0.4	-8	-1.0	-1.6	1.0	-1.9	Trade debt	29		
30	-2.5	-1.1	-2.4	-2.8	-1.7	-4.6	3.9	2.8	1.9	5.1	-4	3.2	Discrepancy	30		

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

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.106 U.S. Government												
1 Receipts, NIPA basis	635.4	659.9	725.8	788.6	827.2	913.7	972.4	1059.3	1111.3	1127.8	1183.0	1268.9
2 Personal taxes	302.9	292.6	308.0	342.8	357.4	400.6	410.1	461.9	484.3	474.9	490.8	521.2
3 Corp. profits tax accruals	49.1	61.3	75.2	76.3	83.9	103.2	111.0	117.1	116.4	107.1	120.3	142.5
4 Indirect taxes	49.7	53.5	57.8	58.6	53.5	58.5	60.9	61.9	65.8	79.1	81.3	87.3
5 Social insurance receipts	233.8	252.6	284.8	310.9	332.5	351.5	390.4	418.5	444.9	466.7	490.7	517.8
6 Expenditures, NIPA basis	770.9	840.0	892.6	969.9	1028.3	1065.6	1109.0	1181.6	1274.9	1331.3	1459.3	1495.4
7 Goods and services	266.6	292.0	310.9	344.3	367.8	384.9	387.0	401.6	426.5	446.0	448.8	443.6
8 Transfers, etc.	419.9	455.3	468.6	498.6	529.5	544.1	576.0	615.3	671.9	697.7	823.4	871.2
9 Net interest	84.4	92.7	113.1	127.0	131.0	136.5	146.0	164.7	176.5	187.6	187.1	180.6
10 Net surplus, NIPA basis	-135.5	-180.1	-166.8	-181.4	-201.1	-151.8	-136.6	-122.3	-163.6	-203.5	-276.3	-226.5
11 - Insurance credits to HH	11.9	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2
12 + Mineral rights sales	7.8	7.8	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8	2.6	2.7
13 = Gross saving	-139.7	-186.6	-177.1	-196.1	-215.0	-168.1	-153.3	-141.0	-182.1	-226.3	-300.8	-251.0
14 Net financial investment	-153.4	-191.3	-191.5	-216.8	-243.3	-169.8	-190.4	-186.6	-180.6	-257.0	-350.8	-280.9
15 Net acq. of financial assets	23.5	13.6	32.6	33.7	7.5	-13.2	-2.9	10.3	67.8	56.4	-23.9	1.4
16 Gold, SDRs & fgn. exch.	4.4	2.9	2.6	1.9	-7.7	-5.4	1.4	12.7	0.8	-2.6	-1.7	0.1
17 Checkable dep. & currency	6.4	-8.3	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4	-16.9	21.3
18 Time deposits	0.5	-5.5	0.5	*	0.2	0.2	-2	-1	0.1	0.1	-7	-1
19 Credit market instruments	15.9	9.7	17.1	17.8	9.7	-7.9	-10.6	-3.1	33.7	10.5	-12.0	-19.7
20 Agency securities	-	-	-	-	-	-	-	-	-	-	-	-
21 Mortgages	2.4	1.2	0.5	1.8	0.5	-5.3	-1.1	-8	35.6	15.4	-11.9	-15.4
22 Other loans	13.6	8.4	16.6	15.9	9.2	-2.6	-9.6	-2.3	-1.9	-4.9	*	-4.3
23 Taxes receivable	-10.2	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-4.2	-10.1	-1.0	3.7
24 Trade credit	4.8	3.8	5.1	3.7	-2.3	8.3	0.2	3.4	-1.8	-5.0	-7.1	-2.7
25 Miscellaneous	1.6	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-1.2
26 Net increase in liabilities	177.0	204.9	224.1	250.5	250.8	156.6	187.5	196.9	248.3	313.4	326.9	282.3
27 Treasury curr. & SDR ctf.	1.7	0.5	0.6	0.5	0.8	0.5	0.5	4.1	2.5	*	-1.8	0.4
28 Credit market instruments	161.3	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1
29 Savings bonds	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7
30 Other Treas. securities	162.0	182.2	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1	284.6	233.7
31 Budget agency secur.&mtg	-9	-1	-2	-1	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8
32 Life & retirement reserves	11.9	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2
33 Trade debt	1.9	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.0	-4.8	-2.2	-2.1
34 Miscellaneous	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1	0.7
35 Discrepancy	13.8	4.7	14.4	20.7	28.3	1.8	37.1	45.6	-1.6	30.6	50.0	30.0
Memo:												
36 U.S. govt. cash balance	7.3	-7.1	6.3	14.4	*	-7.9	10.4	-5.9	8.3	14.5	-16.9	19.3

F.107 Government-Sponsored Enterprises (GSEs) (1)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Gross saving	2.9	2.4	2.6	1.6	1.3	2.5	3.7	4.6	4.9	5.6	6.6	7.9
2 Fixed nonres. investment	1.4	2.1	3.4	3.5	3.9	3.8	4.2	5.0	4.7	4.2	5.4	8.7
3 Net acq. of financial assets	22.2	2.0	41.1	28.9	22.5	27.5	46.7	32.1	23.1	19.1	55.2	78.8
4 Checkable dep. and currency	-2	0.2	0.6	0.8	1.5	-1	*	-1.3	-2	-9	*	-3
5 Fed. funds & security RPs	5.4	-2.3	8.3	7.2	5.0	-4.2	6.6	28.0	6.9	-1.1	-1.0	-16.9
6 Credit market instruments	16.0	3.4	29.3	24.1	12.5	24.5	33.2	-4.1	16.4	14.2	69.0	91.5
7 U.S. government securities	1.4	-1.3	1.6	3.3	4.6	4.8	5.9	-7.4	30.2	27.6	30.4	13.2
8 Treasury	1.5	-8	1.4	3.2	5.2	4.9	5.8	-13.3	24.6	16.5	18.2	4.7
9 Agency	-1	-4	0.2	0.1	-6	-1	0.2	5.9	5.6	11.1	12.3	8.5
10 Mortgages	14.1	10.4	11.9	9.6	-11.3	-7.5	5.0	6.0	5.7	11.7	32.1	51.1
11 Home	10.3	9.4	10.7	12.2	-5.0	-2.5	5.8	5.3	5.3	10.9	30.5	49.2
12 Multifamily	-1	-1	0.9	1.9	0.3	-3	1.1	2.5	1.2	1.4	1.6	1.7
13 Farm	3.9	1.1	0.3	-4.5	-6.5	-4.8	-1.9	-1.8	-9	-5	-1	0.2
14 Open market paper	-3	0.4	-1	-6	*	*	0.4	2.9	0.5	7.1	2.7	0.9
15 Other loans	0.8	-6.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2	3.8	26.3
16 Student loans (SLMA)	1.6	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0	1.6	1.8
17 Loans to farmers (FICB)	-8	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4	0.2	0.3
18 Loans to co-ops (BC)	-8	0.9	-4	-1.0	-7	0.8	1.6	*	0.2	1.4	1.2	1.0
19 FHLB loans to members	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-58.0	0.8	23.3
20 Miscellaneous assets	0.9	0.7	2.9	-3.2	3.5	7.2	6.9	9.5	*	7.0	-12.7	4.4
21 Net increase in liabilities	21.3	1.2	40.7	30.6	23.2	27.4	46.0	31.5	21.6	16.9	52.7	76.5
22 Credit market instruments	15.3	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6
23 GSEs issues (2)	14.9	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6
24 U.S. government loans	0.4	-	-	1.1	-4	-8	-	-	-1	*	*	-24
25 Miscellaneous liabilities	5.9	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.1
26 Discrepancy	0.7	-5	-1.3	-1	-2.0	-1.4	-1.2	-9	-1.2	-8	-1.3	-3.0

(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)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Net acq. of mortgages	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6
2 Home mortgages	49.3	65.2	43.4	78.6	158.3	137.8	69.7	118.7	148.1	136.3	115.2	75.6
3 Multifamily mortgages	0.4	1.2	1.1	1.5	5.1	4.5	5.2	5.6	2.3	0.3	0.3	1.0
4 Farm mortgages	-2	*	*	-2	-2	*	*	*	*	*	*	*
5 Net incr. in pool secs. (4)	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6

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

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

Billions of Dollars.

F.106-F.108 U.S. Government, GSEs, and Mortgage Pools

18

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.106 U.S. Government														
1	1115.8	1120.3	1132.6	1142.4	1165.9	1176.1	1169.0	1221.1	1218.3	1268.1	1276.0	1313.2	Receipts, NIPA basis	1
2	474.1	472.4	474.5	478.5	479.7	482.0	489.5	511.8	502.1	520.7	527.1	535.0	Personal taxes	2
3	103.7	105.6	109.2	109.8	121.1	125.8	107.0	127.1	132.4	142.5	139.4	155.8	Corp. profits tax accruals	3
4	77.7	77.9	79.5	81.3	80.4	80.2	81.1	83.5	81.5	86.2	86.7	95.0	Indirect taxes	4
5	460.3	464.4	469.4	472.8	484.7	488.1	491.4	498.7	502.3	518.7	522.8	527.4	Social insurance receipts	5
6	1261.0	1326.6	1350.3	1387.2	1436.2	1456.1	1459.7	1485.3	1482.0	1490.7	1488.6	1520.3	Expenditures, NIPA basis	6
7	450.2	449.4	446.8	437.4	445.5	444.6	452.8	452.4	442.7	447.5	443.6	440.5	Goods and services	7
8	628.2	688.9	715.9	757.9	801.4	821.1	819.5	851.6	861.0	860.7	862.8	900.4	Transfers, etc.	8
9	182.6	188.3	187.6	191.9	189.3	190.4	187.4	181.3	178.3	182.5	182.2	179.4	Net interest	9
10	-145.2	-206.3	-217.7	-244.8	-270.3	-280.0	-290.7	-264.2	-263.7	-222.6	-212.6	-207.1	Net surplus, NIPA basis	10
11	21.7	26.3	27.3	27.0	22.3	27.1	30.0	28.8	21.1	28.4	30.3	28.8	- Insurance credits to HH	11
12	2.3	3.0	3.1	2.7	2.1	2.1	3.1	2.9	2.8	2.8	2.6	2.5	+ Mineral rights sales	12
13	-164.7	-229.6	-241.9	-269.2	-290.5	-305.0	-317.6	-290.1	-282.0	-248.2	-240.2	-233.4	= Gross saving	13
14	-223.1	-274.6	-289.0	-241.1	-364.5	-325.4	-365.5	-347.7	-258.5	-339.7	-284.1	-241.4	Net financial investment	14
15	38.0	-6.8	64.9	129.6	-23.1	35.0	-19.8	-87.7	-6.4	21.8	-77.3	67.5	Net acq. of financial assets	15
16	1.3	-1.8	-7.6	-2.4	2.3	-2.6	-3.3	-3.3	2.7	-1.9	1.4	-1.8	Gold, SDRs & fgn. exch.	16
17	57.1	-50.3	-50.2	153.0	-81.2	40.5	34.6	-61.4	-3	79.7	-44.8	50.5	Checkable dep. & currency	17
18	-4	1.0	-1	0.1	1.4	1.2	-1	-5.2	0.2	-4	*	-1	Time deposits	18
19	37.4	26.1	-1.5	-20.0	15.2	-23.0	-26.7	-13.3	-24.7	-27.8	-15.2	-11.3	Credit market instruments	19
20	-	-	-	-	-	-	-	-	-	-	-	-	Agency securities	20
21	38.6	34.7	10.1	-21.7	16.8	-18.9	-28.8	-16.9	-17.7	-22.1	-12.9	-9.0	Mortgages	21
22	-1.3	-8.6	-11.6	1.7	-1.6	-4.1	2.1	3.5	-7.1	-5.7	-2.3	-2.2	Other loans	22
23	-22.0	-4.1	-8.1	-6.1	11.1	-3.2	-16.7	5.0	20.6	-13.8	-3.0	10.8	Taxes receivable	23
24	-9.3	-5.7	-1.0	-4.2	-3.0	-12.1	-12.7	-5	-3.2	-9.5	1.4	0.6	Trade credit	24
25	-26.1	28.0	133.2	9.3	31.1	34.2	5.1	-8.9	-1.7	-4.6	-17.2	18.7	Miscellaneous	25
26	261.1	267.8	353.9	370.7	341.4	360.4	345.8	260.1	252.0	361.4	206.8	308.9	Net increase in liabilities	26
27	-1.2	0.4	0.4	0.5	0.1	0.3	0.2	-7.7	0.3	0.4	0.4	0.7	Treasury curr. & SDR ctf's	27
28	191.7	269.3	379.5	272.5	323.8	352.9	299.1	240.1	229.6	348.2	177.2	269.6	Credit market instruments	28
29	14.0	13.9	8.8	11.0	15.6	13.4	19.9	27.8	25.4	11.6	10.2	11.3	Savings bonds	29
30	201.7	261.6	399.5	257.7	319.4	339.1	270.2	209.7	200.9	332.5	150.7	250.5	Other Treas. securities	30
31	-24.0	-6.2	-28.8	3.8	-11.2	0.4	9.0	2.7	3.2	4.1	16.2	7.7	Budget agency secur.&mtg	31
32	21.7	26.3	27.3	27.0	22.3	27.1	30.0	28.8	21.1	28.4	30.3	28.8	Life & retirement reserves	32
33	-4.2	-5	4.5	-18.9	-7.9	-8.4	12.6	-5.0	-11.3	1.8	3.6	-2.6	Trade debt	33
34	53.1	-27.7	-57.7	89.5	3.1	-11.4	3.9	3.9	12.4	-17.4	-4.7	12.5	Miscellaneous	34
35	58.5	45.0	47.1	-28.1	74.0	20.5	47.9	57.6	-23.5	91.5	43.9	8.0	Discrepancy	35
36	43.6	-31.6	-19.1	64.9	-68.4	32.3	39.0	-70.2	*	85.5	-51.2	42.7	U.S. govt. cash balance	36

F.107 Government-Sponsored Enterprises (GSEs) (1)

1	5.4	5.6	5.7	5.9	6.4	6.5	6.6	6.9	7.7	7.8	8.1	8.2	Gross saving	1
2	4.3	4.2	4.2	4.1	5.2	5.4	5.4	5.5	8.3	8.6	8.7	9.2	Fixed nonres. investment	2
3	21.7	-20.3	48.4	26.7	60.5	35.2	88.1	37.1	-14.1	95.4	160.3	73.4	Net acq. of financial assets	3
4	-6	-4	-4	-2.2	0.2	-1.0	-3	1.1	-8	6	-2	0.3	Checkable dep. and currency	4
5	5.7	7.4	16.1	-33.7	4.8	-5.3	17.2	-20.7	-37.1	-30.9	-3.9	4.4	Fed. funds & security RPs	5
6	25.0	-21.9	28.6	24.9	92.7	38.6	73.0	71.7	14.6	134.1	157.7	59.7	Credit market instruments	6
7	50.3	2.4	41.8	15.7	66.6	5.8	20.2	29.2	-21.8	23.2	62.7	-11.2	U.S. government securities	7
8	53.4	-1.7	19.7	-5.5	44.3	-13.2	20.8	20.8	-19.3	12.4	48.4	-22.6	Treasury	8
9	-3.1	4.2	22.0	21.2	22.3	19.1	-6	8.4	-2.5	10.8	14.3	11.4	Agency	9
10	13.3	11.0	1.3	21.4	32.2	17.7	26.3	52.0	20.9	69.7	55.2	58.4	Mortgages	10
11	13.0	10.9	1.6	18.0	30.2	16.7	24.9	50.4	20.1	68.7	52.4	55.7	Home	11
12	-1.1	1.1	0.4	2.8	2.0	1.0	1.3	2.2	1.3	0.9	2.0	2.5	Multifamily	12
13	-8	-1.0	-7	0.6	*	*	0.1	-6	-5	0.2	0.8	0.2	Farm	13
14	-3.3	3.0	21.1	7.6	-3.4	6.7	6.9	0.5	-7.1	6.0	5.3	-4	Open market paper	14
15	-35.2	-38.3	-35.5	-19.8	-2.7	8.4	19.6	-10.0	22.6	35.3	34.4	13.0	Other loans	15
16	1.8	3.1	1.4	5.9	3.1	3.4	2.1	-2.0	2.9	1.8	1.0	1.3	Student loans (SLMA)	16
17	2.6	2.1	1.5	-5	-1	1.6	-5	-3	-1.9	1.4	0.1	1.5	Loans to farmers (FICB)	17
18	-1.2	3.0	0.3	3.4	4.8	-2.4	-1	2.3	3.0	-1.4	1.0	1.6	Loans to co-ops (BC)	18
19	-38.4	-46.5	-38.6	-28.6	-10.4	5.8	18.1	-10.1	18.6	33.5	32.3	8.6	FHLB loans to members	19
20	-8.5	-5.4	4.2	37.7	-37.2	2.9	-1.7	-15.0	9.2	-7.3	6.7	9.0	Miscellaneous assets	20
21	19.1	-22.6	45.3	25.7	59.1	30.9	86.8	34.1	-17.7	93.6	157.1	72.8	Net increase in liabilities	21
22	13.1	-29.7	20.6	32.5	11.5	48.3	67.7	33.5	32.2	68.8	167.8	53.4	Credit market instruments	22
23	13.1	-29.7	20.6	32.6	11.5	48.3	67.7	33.6	32.2	68.8	167.8	53.4	GSEs issues (2)	23
24	-	-	-	-1	-	-	-	-1	-	-	-	-	U.S. government loans	24
25	6.0	7.1	24.7	-6.8	47.7	-17.5	19.1	0.6	-49.9	24.9	-10.7	19.4	Miscellaneous liabilities	25
26	-1.4	-9	-1.7	0.8	-2	-3.2	-2	-1.7	-4.2	-2.6	-3.8	-1.6	Discrepancy	26

(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	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Net acq. of mortgages	1
2	150.5	133.4	151.0	110.2	113.2	145.0	103.0	99.6	134.6	-6.4	104.5	69.7	Home mortgages	2
3	-6.8	10.5	-10.0	7.7	2.1	1.9	-1.4	-1.3	-1.1	0.4	1.4	3.4	Multifamily mortgages	3
4	*	-1	0.1	*	*	*	*	*	*	-	*	-	Farm mortgages	4
5	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Net incr. in pool secs. (4)	5

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

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Foreign income from U.S.	382.4	407.5	504.5	517.4	556.8	624.1	690.9	754.9	804.2	741.2	824.8	887.9	1
2 US imports from abroad	303.2	328.1	405.1	417.6	451.7	507.1	552.2	587.7	628.5	621.1	670.1	724.9	2
3 US factor payments to fgn.	67.1	66.5	83.8	82.4	86.9	100.5	120.9	141.6	146.9	131.9	122.0	130.1	3
4 Net transfers to foreign	12.1	12.9	15.6	17.4	18.3	16.6	17.8	25.6	28.8	-11.9	32.7	33.0	4
5 Foreign outlays to U.S.	379.9	372.5	410.5	399.3	415.2	469.1	572.9	665.5	725.7	747.6	769.7	792.9	5
6 US exports to foreign	282.6	276.7	302.4	302.1	319.2	364.0	444.2	508.0	557.1	601.5	640.5	661.7	6
7 US factor receipts from fgn.	97.3	95.8	108.1	97.3	96.0	105.1	128.7	157.5	168.6	146.1	129.2	131.2	7
8 Net capital grants from fgn.	-	-	-	-	-	-	-	-	-	-	-	-	8
9 Gross saving (1)	2.5	34.9	94.0	118.1	141.7	155.1	118.0	89.4	78.5	-6.4	55.1	95.0	9
10 Net financial investment	-29.9	24.6	72.4	96.3	131.9	168.7	128.1	84.2	61.0	23.5	78.6	85.0	10
11 Net acq. of financial assets	2.4	56.0	86.2	107.1	160.5	185.4	165.5	183.5	120.0	63.0	170.4	228.8	11
12 Gold and SDRs (2)	-1.4	-1.1	-1.0	-9	-2	-5	0.1	-5	-2	-2	2.3	-6	12
13 U.S. checkable dep.	-3.7	1.6	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-2	13
14 U.S. time deposits	6.8	0.5	4.6	3.7	-2.7	0.9	3.1	-1.9	-5	-6	-2.7	-1.9	14
15 Net interbank claims	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-20.2	49.3	18.9	15
16 Security RPs	1.6	0.7	0.1	0.8	3.4	2.2	-1	4.1	-5	0.1	6.9	3.8	16
17 U.S. corporate equities	3.7	5.0	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	20.4	17
18 Credit market instruments	30.8	28.9	67.1	66.5	102.8	64.2	108.6	84.4	82.1	25.6	100.8	131.8	18
19 U.S. govt. securities	12.4	15.6	28.9	23.9	45.1	40.6	68.7	44.8	33.3	43.9	73.6	109.5	19
20 Official, net	5.1	6.5	4.7	-1.1	33.2	44.8	43.1	1.5	30.2	16.1	22.4	53.1	20
21 Private, net	7.4	9.1	24.2	25.1	12.0	-4.2	25.7	43.3	3.0	27.8	51.2	56.4	21
22 U.S. corporate bonds (3)	15.7	7.1	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.5	30.3	22
23 Loans to US nonbanks	4.5	5.3	21.4	6.4	18.7	3.8	21.1	24.2	45.4	-35.1	7.0	-13.5	23
24 Open market paper	-1.7	0.8	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.6	24
25 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	25
26 Trade credit	-5	1.0	1.5	0.5	1.0	0.2	3.1	2.4	6.5	*	3.2	4.3	26
27 Miscellaneous assets	0.7	6.0	13.0	16.1	23.0	60.5	47.3	93.5	24.4	49.3	14.9	52.2	27
28 Dir. investmt. in U.S. (4)	12.5	10.5	24.7	20.0	35.6	58.2	57.3	67.7	48.0	24.0	2.4	28.4	28
29 Equity	8.3	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	41.9	22.5	22.4	29
30 Reinvested earnings	-3.7	-1.4	2.3	-4	-8	12.8	5.4	-6.7	-13.4	-19.9	-12.6	-8.0	30
31 Intercompany accounts	7.8	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	2.0	-7.5	14.0	31
32 Other	-11.8	-4.5	-11.8	-3.9	-12.7	2.3	-10.0	25.7	-23.6	25.3	12.6	23.8	32
33 Net increase in liabilities	32.3	31.3	13.9	10.8	28.6	16.7	37.4	99.2	58.9	39.6	91.8	143.8	33
34 U.S. off. fgn. exchange	3.6	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	-6	34
35 & net IMF position	4.5	6.5	-7.2	2.5	14.0	-1.5	15.2	-3.6	14.6	-8.2	-10.2	-20.6	35
36 Foreign corporate equities	1.4	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.6	65.5	36
37 Credit market instruments	16.0	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	24.2	46.5	37
38 Corporate bonds	6.6	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	17.3	60.5	38
39 Bank loans n.e.c.	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.5	39
40 To foreign official	*	3.0	-9	-1.4	*	-9	-5	-1.4	-5	-4	1.0	-1.0	40
41 To foreign banks	0.7	-9	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	0.7	1.1	41
42 To other foreign	-6.2	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.4	42
43 Commercial paper	1.9	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	43
44 Accept. liabs. to banks	8.5	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	44
45 U.S. government loans	4.5	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.1	-2.5	45
46 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	46
47 Trade debt	-3.9	-1.1	-1.6	-2	-8	2.5	7.7	2.8	-1.2	2.9	0.1	0.5	47
48 Miscellaneous liabilities	10.8	3.8	11.3	0.7	5.1	21.2	3.1	48.0	12.3	6.4	48.6	52.5	48
49 U.S. equity in IBRD, etc.	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.2	49
50 U.S. govt. deposits	0.4	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	1.2	50
51 U.S. dir. investmt. (3,4)	12.9	11.1	14.6	9.2	12.2	23.4	10.1	31.9	22.1	28.1	32.2	37.5	51
52 Equity	9.7	4.9	1.3	-2.2	0.6	4.6	-6.1	6.4	8.7	17.3	8.0	13.3	52
53 Reinvested earnings	2.7	11.7	16.6	14.3	8.4	15.9	10.9	11.9	18.4	13.2	15.3	29.9	53
54 Intercompany accounts	0.5	-5.5	-3.3	-2.9	3.2	2.9	5.3	13.5	-5.0	-2.3	8.9	-5.7	54
55 Other	-3.8	-8.0	-4.8	-10.0	-7.6	-3.5	-9.1	15.1	-11.2	-24.3	14.9	12.6	55
56 Discrepancy (FOD basis) (5)	32.4	10.3	21.7	21.8	9.7	-13.6	-10.1	5.2	17.4	-29.9	-23.5	10.0	56
Memo:													
57 Net U.S. exports, NIPA basis	-20.6	-51.4	-102.7	-115.6	-132.5	-143.1	-108.0	-79.7	-71.4	-19.6	-29.6	-63.2	57
58 + Net U.S. factor income (6)	30.2	29.4	24.3	14.8	9.1	4.6	7.9	16.0	21.7	14.2	7.3	1.2	58
59 - Net transfer payments to fgn	12.1	12.9	15.6	17.4	18.3	16.6	17.8	25.6	28.8	-11.9	32.7	33.0	59
60 + Net capital grants received	-	-	-	-	-	-	-	-	-	-	-	-	60
61 = Net fgn. investment in U.S. (NIPA basis)	-2.5	-34.9	-94.0	-118.1	-141.7	-155.1	-118.0	-89.4	-78.5	6.4	-55.1	-95.0	61

(1) Line 1 minus line 5; also equal to line 61 with the sign reversed.

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

(3) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and 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 not available before 1982.

(5) BOP discrepancy adjusted to NIPA concepts.

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

BILLIONS OF DOLLARS.

F.109 Foreign

20

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	687.5	730.7	764.9	781.6	785.9	825.8	827.9	859.5	851.7	887.2	884.7	928.1	Foreign income from U.S.	1
2	610.6	612.2	622.8	638.8	640.7	666.3	679.9	693.5	699.6	725.0	725.1	749.7	US imports from abroad	2
3	138.0	134.3	131.5	123.9	115.6	127.9	119.5	124.8	122.4	132.3	128.7	136.9	US factor payments to fgn.	3
4	-61.1	-15.8	10.6	18.9	29.6	31.6	28.5	41.2	29.7	29.9	30.9	41.5	Net transfers to foreign	4
5	738.9	747.9	742.1	761.4	768.1	765.3	768.4	777.0	774.1	791.9	788.3	817.3	Foreign outlays to U.S.	5
6	576.5	600.7	603.0	625.7	633.7	632.4	641.1	654.7	651.3	660.0	653.2	682.2	US exports to foreign	6
7	162.4	147.2	139.1	135.7	134.4	132.9	127.3	122.3	122.8	131.9	135.1	135.1	US factor receipts from fgn.	7
8	-	-	-	-	-	-	-	-	-	-	-	-	Net capital grants from fgn.	8
9	-51.4	-17.2	22.8	20.2	17.8	60.5	59.5	82.5	77.6	95.3	96.4	110.8	Gross saving (1)	9
10	-22.3	25.0	31.4	59.8	75.2	143.0	62.6	33.6	53.4	52.2	90.0	144.5	Net financial investment	10
11	125.1	-12.8	69.0	70.9	153.5	214.8	137.4	175.8	205.8	218.9	152.4	338.1	Net acq. of financial assets	11
12	0.1	-8	*	-1	-7	-7	-7	11.3	-6	-7	-5	-5	Gold and SDRs (2)	12
13	-8	-5.5	-1	0.8	1.0	7.2	0.9	-3.0	4.4	0.5	9.4	-15.2	U.S. checkable dep.	13
14	4.0	0.3	-8.6	1.8	-13.7	-7	0.7	2.9	-3.8	1.4	-4.2	-1.1	U.S. time deposits	14
15	-2.1	-93.4	23.2	-8.4	4.6	71.3	80.5	41.0	-19.0	66.6	-5.7	33.9	Net interbank claims	15
16	6.7	-6.7	2.9	-2.4	10.7	9.3	-2.2	9.7	3.2	10.3	5.3	-3.5	Security RPs	16
17	12.1	21.2	4.2	4.1	-9.9	-15.4	-23.3	25.3	22.0	-5.6	8.8	56.3	U.S. corporate equities	17
18	-5	34.2	27.4	41.3	96.4	140.8	78.1	87.8	73.2	92.6	140.8	220.8	Credit market instruments	18
19	22.9	45.0	34.9	72.8	74.9	112.3	23.9	83.3	66.0	56.0	129.8	186.0	U.S. govt. securities	19
20	0.5	-15.1	24.4	54.8	61.5	51.8	2.4	-26.0	7.0	27.0	81.4	97.0	Official, net	20
21	22.3	60.1	10.5	18.1	13.3	60.6	21.6	109.3	59.0	29.0	48.4	89.1	Private, net	21
22	10.6	23.2	15.5	15.4	13.4	25.9	25.3	9.5	19.4	28.7	28.4	44.7	U.S. corporate bonds (3)	22
23	-32.6	-32.6	-21.8	-53.5	11.7	0.3	24.2	-8.1	-12.0	-19.9	-16.8	-5.5	Loans to US nonbanks	23
24	-1.4	-1.4	-1.3	6.6	-3.7	2.2	4.7	3.1	-2	27.8	-6	-4.4	Open market paper	24
25	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	25
26	0.1	-3.3	3.4	-1	2.5	7.7	4.0	-1.5	4.1	2.4	7.3	3.3	Trade credit	26
27	105.5	41.2	16.7	33.8	62.7	-4.7	-6	2.3	122.3	51.2	-8.9	44.1	Miscellaneous assets	27
28	19.0	51.0	-3.0	28.8	-18.8	12.1	7.1	9.1	32.4	45.4	10.6	25.0	Dir. investmt. in U.S. (4)	28
29	55.2	38.5	34.9	39.1	24.8	26.6	32.1	6.3	13.5	26.0	25.1	24.8	Equity	29
30	-22.5	-23.8	-19.6	-13.9	-22.0	-15.9	-15.8	3.4	-11.6	-11.4	-9.7	0.6	Reinvested earnings	30
31	-13.7	36.3	-18.3	3.6	-21.7	1.5	-9.3	-6	30.5	30.7	-4.7	-4	Intercompany accounts	31
32	86.5	-9.9	19.6	4.9	81.5	-16.8	-7.6	-6.8	89.9	5.8	-19.5	19.1	Other	32
33	147.4	-37.8	37.7	11.0	78.3	71.8	74.8	142.2	152.4	166.7	62.4	193.7	Net increase in liabilities	33
34	1.5	-4.8	-15.5	-5.0	3.5	-6.5	-8.5	5.1	3.4	-4.0	1.7	-3.4	U.S. off. fgn. exchange	34
35	-21.3	-2.6	-1.5	-8.4	-26.6	-43.2	43.0	-14.2	-13.9	-21.9	-34.6	-12.0	& net IMF position	35
36	27.3	37.1	34.6	23.7	29.1	11.2	34.8	47.5	31.9	54.0	97.5	78.7	Foreign corporate equities	36
37	57.8	-60.4	23.8	34.3	1.9	57.7	37.8	-6	50.3	40.1	81.8	13.8	Credit market instruments	37
38	11.3	10.9	15.6	18.5	4.9	21.9	20.3	22.2	75.6	42.4	83.7	40.3	Corporate bonds	38
39	8.1	-3.5	1.4	6.5	1.5	14.1	3.9	-10.3	1.6	6.5	1.0	-7.0	Bank loans n.e.c.	39
40	-1.2	0.3	-6	-3	0.2	0.5	1.3	1.8	-1.4	0.3	1.2	-4.0	To foreign official	40
41	6.2	-1.5	1.0	-1.7	0.7	5.9	1.6	-5.4	2.2	3.3	2.0	-3.0	To foreign banks	41
42	3.2	-2.4	1.0	8.4	0.5	7.6	1.0	-6.6	0.8	2.9	-2.3	*	To other foreign	42
43	46.7	-51.9	16.0	14.9	-8.0	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	Commercial paper	43
44	-2.6	-11.9	5.0	-7.9	5.6	-2.3	-1.9	-4.3	0.6	-4.0	-1.0	-8.0	Accept. liabs. to banks	44
45	-5.8	-4.0	-14.2	2.3	-2.0	-3.7	2.3	3.9	-5.9	-4.3	-3	0.5	U.S. government loans	45
46	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	46
47	5.1	1.6	-1.4	6.2	-2.2	-1	3.6	-7	5.8	*	0.1	-3.9	Trade debt	47
48	76.9	-8.6	-3.2	-39.7	72.6	52.8	-36.0	105.1	75.0	98.4	-84.1	120.5	Miscellaneous liabilities	48
49	1.1	1.7	1.4	1.8	1.3	1.2	1.5	1.7	0.9	1.1	1.3	1.6	U.S. equity in IBRD, etc.	49
50	0.2	0.8	1.9	1.1	0.3	0.5	-9	0.3	1.3	0.9	1.3	1.3	U.S. govt. deposits	50
51	37.7	10.8	32.8	31.2	37.0	42.8	11.0	38.1	20.0	64.4	26.7	38.7	U.S. dir. investmt. (3,4)	51
52	18.4	1.8	16.0	33.0	14.2	7.2	0.3	10.3	9.0	19.7	11.7	12.8	Equity	52
53	7.4	30.5	13.7	1.1	2.0	31.4	15.9	11.8	11.9	41.0	31.8	34.9	Reinvested earnings	53
54	11.9	-21.4	3.1	-3.0	20.7	4.3	-5.2	15.9	-8	3.7	-16.8	-9.0	Intercompany accounts	54
55	37.8	-21.9	-39.3	-73.7	34.0	8.2	-47.7	65.0	52.8	32.1	-113.4	78.9	Other	55
56	-29.1	-42.2	-8.6	-39.6	-57.4	-82.5	-3.1	48.9	24.2	43.1	6.4	-33.7	Discrepancy (FOF basis) (5)	56
57	-34.1	-11.5	-19.8	-13.1	-7.0	-33.9	-38.8	-38.8	-48.3	-65.0	-71.9	-67.5	Net U.S. exports, NIPA basis	57
58	24.4	12.9	7.6	11.8	18.8	5.0	7.8	-2.5	0.4	-4	6.4	-1.8	+ Net U.S. factor income (6)	58
59	-61.1	-15.8	10.6	18.9	29.6	31.6	28.5	41.2	29.7	29.9	30.9	41.5	- Net transfer payments to fgn	59
60	-	-	-	-	-	-	-	-	-	-	-	-	+ Net capital grants received	60
61	51.4	17.2	-22.8	-20.2	-17.8	-60.5	-59.5	-82.5	-77.6	-95.3	-96.4	-110.8	= Net fgn. investment in U.S. (NIPA basis)	61

(1) Line 1 minus line 5; also equal to line 61 with the sign reversed.

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

(3) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and 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 not available before 1982.

(5) BOP discrepancy adjusted to NIPA concepts.

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

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.110 Monetary Authority													
1 Gross saving	0.1	0.3	0.4	-1.5	-2.3	-2.0	0.2	-1.5	-2.3	-1.8	-1.3	-0.8	1
2 Fixed nonres. investment	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acq. of financial assets	12.3	9.4	14.6	24.9	31.9	10.7	18.4	11.2	27.9	22.3	15.8	42.1	3
4 Gold and foreign exchange	0.5	-1.7	0.5	2.0	0.4	-3.8	2.5	12.6	1.3	-3.2	-2.2	-1.1	4
5 Treasury currency	0.6	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7	0.4	0.6	5
6 SDR certificates	1.3	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	6
7 Federal Reserve float	1.0	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5	2.2	-2.3	7
8 F.R. loans to domestic banks	-9	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	1	0.5	-6	8
9 Security RPs	2.1	-3.8	1	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1	9
10 Credit market instruments	7.7	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	10
11 U.S. government securities	7.7	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	11
12 Treasury	7.9	15.0	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	12
13 Agency	-2	-3	-3	-2	-4	-3	-6	-4	-2	-3	-6	-8	13
14 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	15
16 Miscellaneous assets	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.3	-3.2	3.1	16
17 Net increase in liabilities	12.3	9.4	14.6	24.9	31.9	10.7	18.4	11.2	27.9	22.3	15.8	42.1	17
18 Depository inst. reserves	1.3	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	18
19 Vault cash of comm. banks	0.9	1.5	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	19
20 Checkable dep. and currency	10.2	13.0	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	20
21 Due to U.S. government	0.7	-1.3	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	21
22 Due to foreign	-2	1	1	0.1	-2	-1	0.1	0.2	-2	0.6	-7	0.1	22
23 Currency outside banks	9.7	14.3	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.6	29.7	23
24 Miscellaneous liabilities	1	1	0.7	0.2	-1	1.1	0.1	4.3	-4.3	1.3	-2.7	1.3	24
25 Discrepancy	-1	0.3	0.3	-1.6	-2.5	-2.2	0.1	-1.7	-2.4	-2.0	-1.5	-1.0	25

F.111 Commercial Banking (1)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Gross saving	15.6	17.2	18.1	24.8	27.5	28.5	27.4	39.2	47.3	49.1	49.6	52.1	1
2 Fixed nonres. investment	17.9	17.7	20.3	23.5	26.2	28.1	33.2	37.3	35.9	33.7	34.4	34.6	2
3 Net acq. of financial assets	138.4	156.4	208.4	247.7	245.1	171.6	179.0	279.8	104.9	104.4	174.6	231.3	3
4 Checkable dep. and currency	0.5	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	0.1	4
5 Total bank credit	105.3	138.9	175.9	208.9	197.9	124.6	158.3	183.3	130.2	109.2	115.3	164.9	5
6 U.S. government securities	27.3	46.6	0.9	6.5	45.9	26.1	21.7	35.2	61.1	111.3	102.6	69.5	6
7 Treasury	20.3	45.5	2.0	7.9	8.3	-3.3	-8.7	-19.6	6.9	60.5	60.9	26.0	7
8 Agency	7.0	1.1	-1.1	-1.4	37.6	29.4	30.4	54.8	54.2	50.8	41.7	43.5	8
9 Tax-exempt securities	4.5	3.7	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	2.0	9
10 Corporate bonds	0.7	5.2	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-4	3.9	10
11 Total loans	72.8	83.4	156.9	136.0	158.1	102.9	148.4	161.9	83.6	0.4	18.8	86.9	11
12 Mortgages	16.0	29.2	44.6	49.7	70.1	86.2	77.8	94.3	78.6	32.1	19.3	46.7	12
13 Consumer credit	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-13.7	-7.8	32.1	13
14 Bank loans n.e.c.	49.8	28.4	63.1	40.7	70.2	2.8	39.1	42.3	2.4	-26.6	-8.1	-2.7	14
15 Open market paper	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-2.0	15
16 Security credit	1	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	16
17 Mutual fund shares	-	-	-	-	-	-	-	-1	-3	1.8	-4	0.5	17
18 Corporate equities	1	1	-1	0.1	1	-1	1	-1	-2.5	2.3	0.3	2.1	18
19 Cust. liabs. on acceptances	7.7	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	19
20 Vault cash	0.9	1.5	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	20
21 Reserves at Federal Reserve	1.0	-6.0	-5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	21
22 Miscellaneous assets	22.9	15.0	25.5	41.4	35.0	48.9	23.7	100.8	-23.5	13.9	62.6	69.2	22
23 Net increase in liabilities	143.1	165.3	214.3	246.6	241.1	168.4	209.6	259.6	103.6	113.1	184.4	225.2	23
24 Checkable deposits	19.2	15.9	29.2	53.9	94.1	-19.7	16.8	-3.8	22.1	37.8	92.4	74.3	24
25 U.S. government	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	25
26 Foreign	-3.4	1.6	2.1	1.4	2.9	-1.3	-6	-1	-1	-2.0	2.2	-4	26
27 Private domestic	16.5	19.7	23.0	42.3	89.6	-12.6	10.1	-3	16.8	34.3	96.1	62.5	27
28 Small time and savings dep.	97.2	129.9	75.1	81.5	73.8	28.0	73.7	100.2	120.9	79.9	2.3	-11.0	28
29 Large time deposits	12.1	-47.5	37.8	10.6	1.0	41.5	41.5	28.4	-24.2	-23.0	-67.2	-20.6	29
30 Fed. funds and security RPs	9.2	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	42.5	30
31 Net interbank claims	-36.8	0.6	9.8	19.5	8.7	41.9	2.7	-13.8	27.2	4.5	47.2	20.2	31
32 To Federal Reserve	0.1	-1.0	2.0	-4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	32
33 To domestic banks (2)	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	33
34 To foreign banks	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-20.2	49.3	18.9	34
35 Corporate equity issues	0.6	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	9.8	35
36 Credit market debt	18.8	18.4	23.3	11.7	7.0	20.5	2.2	4.8	-28.4	-14.2	11.1	12.7	36
37 Corporate bonds	6.3	9.7	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	5.5	37
38 Open market paper	12.5	8.7	9.8	-7.1	-9.1	7.1	-2.9	0.1	-24.0	-20.1	-7.7	-2.5	38
39 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	39
40 Taxes payable	-1	-1	1	0.1	1	0.1	0.2	0.2	-2	1	0.2	0.5	40
41 Miscellaneous liabilities	22.8	32.5	36.5	36.7	35.9	44.5	49.3	104.3	9.7	46.4	75.7	96.9	41
42 Discrepancy	2.4	8.3	3.7	0.3	-2.8	-2.8	24.8	-18.3	10.1	24.1	25.0	11.4	42
43 Memo: Cred. mkt. funds adv.(3)	113.1	143.3	174.0	188.4	198.1	135.4	156.5	177.2	125.1	84.3	94.8	143.2	43

- (1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.
- (2) 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.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

F.110 Monetary Authority													
	I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	-2.0	-1.8	-1.8	-1.6	-1.5	-1.3	-1.2	-1.1	-1.0	-.8	-.7	-.6	Gross saving
2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	Fixed nonres. investment
3	6.6	0.3	33.6	48.7	-1.7	13.0	96.7	-44.8	80.5	82.8	11.2	-6.2	Net acq. of financial assets
4	0.1	-2.3	-8.0	-2.5	2.0	-3.3	-4.5	-2.9	1.2	-1.4	0.8	-1.2	Gold and foreign exchange
5	0.7	0.7	0.6	0.7	0.3	0.5	0.3	0.4	0.5	0.5	0.6	0.9	Treasury currency
6	-	-	-	-	-	-	-	-8.0	-	-	-	-	SDR certificates
7	-1.1	-9.0	*	3.0	-2.1	-2.7	-2	13.9	-11.7	-5	2.7	*	Federal Reserve float
8	0.2	4.9	-4.7	-4	-7	5.2	-3.0	0.3	0.3	3.1	5.5	-11.3	F.R. loans to domestic banks
9	-35.9	8.0	-2.0	20.1	-15.6	-3.0	76.5	-89.2	42.2	40.9	-26.2	-36.4	Security RPs
10	54.8	2.4	50.3	16.9	28.5	19.0	15.7	48.3	44.5	32.6	28.2	39.5	Credit market instruments
11	54.8	2.4	50.3	16.9	28.5	19.0	15.7	48.3	44.5	32.6	28.2	39.5	U.S. government securities
12	54.8	2.9	50.5	17.4	28.8	20.0	16.4	48.8	45.7	33.0	29.1	40.2	Treasury
13	-	-5	-2	-4	-3	-1.0	-7	-5	-1.2	-4	-9	-7	Agency
14	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances
15	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.
16	-13.2	-4.5	-2.6	11.0	-14.2	-2.9	11.9	-7.7	3.4	7.4	-5	2.2	Miscellaneous assets
17	6.6	0.3	33.6	48.7	-1.7	13.0	96.7	-44.8	80.5	82.8	11.2	-6.2	Net increase in liabilities
18	-50.5	0.6	13.7	-.8	8.3	-19.2	13.0	8.6	18.7	-19.9	1.9	10.7	Depository inst. reserves
19	-7.9	2.7	8.9	0.3	7.2	0.4	-2.5	-12.1	20.1	5.8	-7.8	-14.7	Vault cash of comm. banks
20	52.7	-.9	-13.7	78.9	-33.8	37.9	75.1	-9.0	5.6	110.5	-9.7	41.8	Checkable dep. and currency
21	12.7	-9.3	-24.2	56.1	-39.8	15.3	34.7	-51.6	-1.5	77.0	-54.7	8.0	Due to U.S. government
22	-.4	-2	1.4	1.6	-2.4	-.6	1.3	-1.3	0.4	-.1	0.9	-.5	Due to foreign
23	40.3	8.7	9.2	21.2	8.4	23.2	39.1	43.8	6.8	33.6	44.2	34.3	Currency outside banks
24	12.4	-2.2	24.6	-29.7	16.5	-6.2	11.2	-32.3	36.0	-13.7	26.8	-44.0	Miscellaneous liabilities
25	-2.2	-2.0	-2.0	-1.8	-1.7	-1.6	-1.5	-1.3	-1.2	-1.1	-.9	-.8	Discrepancy
F.111 Commercial Banking (1)													
1	46.4	49.5	52.0	48.7	57.3	50.6	43.6	46.7	45.1	48.9	49.0	65.4	Gross saving
2	34.5	33.9	33.4	33.1	34.2	34.1	34.5	34.6	34.9	35.1	34.0	34.3	Fixed nonres. investment
3	147.8	-32.0	182.0	119.7	146.9	191.0	245.1	115.2	170.6	288.8	161.1	304.6	Net acq. of financial assets
4	-.6	-.9	-.9	-.6	-.4	-.5	-.5	-.5	-.2	-	0.2	0.5	Checkable dep. and currency
5	131.7	81.1	83.8	140.2	97.9	79.2	184.9	99.3	61.2	201.9	134.7	261.9	Total bank credit
6	85.5	85.2	114.7	159.9	96.9	105.3	123.8	84.4	102.6	43.9	48.4	83.1	U.S. government securities
7	27.1	49.4	77.5	88.0	56.8	57.7	72.4	56.8	24.3	1.5	15.7	62.4	Treasury
8	58.4	35.8	37.2	71.9	40.1	47.5	51.4	27.7	78.3	42.4	32.7	20.6	Agency
9	-16.4	-18.5	-12.2	-9.6	-10.0	-7.5	0.5	-5.7	-6.4	3.5	10.4	0.6	Tax-exempt securities
10	6.5	2.4	9.3	12.4	-6.5	-3.4	14.1	-5.8	13.9	0.8	6.2	-5.4	Corporate bonds
11	46.2	11.1	-32.3	-23.5	15.0	-13.2	46.2	27.4	-51.5	154.5	67.0	177.4	Total loans
12	59.6	37.3	*	31.6	31.0	-6.0	29.0	23.1	0.1	54.1	49.8	82.9	Mortgages
13	-7.7	-7.7	-20.7	-18.7	-1.4	-9.5	-9.6	-10.8	34.6	35.9	31.3	26.7	Consumer credit
14	-15.2	-31.2	-16.7	-43.4	-23.9	2.8	-2.5	-8.8	-59.3	32.3	-5.8	22.1	Bank loans n.e.c.
15	2.7	-7.7	-5.8	2.6	-.4	-1.8	-3.9	0.3	-2.0	-6.2	-2.6	3.1	Open market paper
16	6.7	20.3	10.9	4.4	9.7	1.4	33.1	23.6	-24.8	38.5	-5.6	42.6	Security credit
17	2.3	0.7	3.3	1.0	2.9	-1.9	1.5	-4.0	1.5	-1.5	1.5	0.6	Mutual fund shares
18	7.6	0.3	1.1	*	-.4	-.1	-1.1	3.0	1.0	0.6	1.3	5.6	Corporate equities
19	-15.5	-11.5	0.6	-14.4	-.7	-7.0	-3.4	-3.4	2.9	-10.9	-5.7	-12.0	Cust. liabs. on acceptances
20	-7.9	2.7	8.9	0.3	7.2	0.4	-2.5	-12.1	20.1	5.8	-7.8	-14.7	Vault cash
21	-46.4	-.2	13.5	-2.0	7.6	-17.3	12.4	7.3	19.6	-21.3	1.8	9.9	Reserves at Federal Reserve
22	86.5	-103.2	76.2	-3.9	35.2	136.2	54.2	24.6	66.9	113.2	37.8	59.1	Miscellaneous assets
23	184.7	-34.4	151.9	150.1	96.3	254.5	256.2	130.4	142.1	313.1	137.4	308.1	Net increase in liabilities
24	17.9	9.3	116.7	7.4	103.8	64.8	116.1	85.0	11.6	112.8	95.6	77.0	Checkable deposits
25	31.3	-23.2	5.2	8.7	-30.1	15.7	4.4	-13.5	1.3	9.0	3.6	34.8	U.S. government
26	-.5	-5.2	-1.5	-.8	3.4	7.8	-.4	-1.7	4.0	0.6	8.5	-14.7	Foreign
27	-12.9	37.7	113.0	-.5	130.5	41.3	112.1	100.2	6.3	103.2	83.5	56.9	Private domestic
28	116.4	92.7	91.1	19.3	21.5	-5.2	-14.9	8.0	-17.9	2.3	-31.7	3.1	Small time and savings dep.
29	49.5	-23.2	-41.6	-76.7	-49.3	-86.6	-45.7	-87.3	-2.7	-22.3	-61.9	4.4	Large time deposits
30	-64.7	-1.7	-41.4	30.7	31.9	23.8	-22.6	39.9	69.9	6.8	69.0	24.4	Fed. funds and security RPs
31	49.0	-79.7	38.1	10.8	10.1	55.7	69.4	53.5	-19.0	63.5	-14.0	50.2	Net interbank claims
32	0.1	-4.1	-4.6	2.6	-2.7	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	To Federal Reserve
33	50.9	17.8	19.5	16.6	8.2	-18.2	-7.8	-1.7	11.4	-5.7	-16.5	27.6	To domestic banks (2)
34	-2.1	-93.4	23.2	-8.4	4.6	71.3	80.5	41.0	-19.0	66.6	-5.7	33.9	To foreign banks
35	3.6	0.6	-3.0	2.5	2.2	4.6	2.9	7.7	6.7	9.8	10.5	12.3	Corporate equity issues
36	-24.9	-15.6	-13.7	-2.5	14.1	-3.7	18.7	15.3	26.5	11.5	4.1	8.8	Credit market debt
37	8.3	3.1	-5.0	10.6	12.1	6.9	19.0	20.0	14.9	7.9	0.8	-1.5	Corporate bonds
38	-34.7	-20.3	-10.3	-14.9	-1.7	-16.8	-4.9	-7.7	4.2	-7.4	-8.8	2.2	Open market paper
39	1.6	1.6	1.6	1.8	3.7	6.1	4.6	3.0	7.4	11.0	12.1	8.1	Fed. Home Loan Bank loans
40	-.2	-	-	0.1	0.1	0.2	0.3	0.3	0.4	0.4	0.5	0.5	Taxes payable
41	38.2	-16.9	5.8	158.6	-38.1	201.0	132.1	8.0	66.5	128.2	65.4	127.3	Miscellaneous liabilities
42	48.8	13.1	-11.5	45.9	-27.5	80.1	20.2	27.3	-18.3	38.0	-8.6	34.6	Discrepancy
43	99.5	48.2	69.1	120.4	85.1	72.7	148.0	73.3	86.4	153.4	131.9	201.1	Memo: Cred. mkt. funds adv.(3)

- (1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.
- (2) 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

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.112 U.S.-Chartered Commercial Banks													
1 Gross saving	9.3	9.5	10.2	15.5	20.0	21.6	17.7	27.8	34.7	36.2	37.7	34.5	1
2 Fixed nonres. investment	17.1	16.8	19.4	22.5	25.2	27.0	32.1	36.1	34.5	32.1	32.2	32.1	2
3 Net acq. of financial assets	111.1	130.4	165.5	191.6	175.9	91.3	127.9	160.5	99.1	33.3	74.1	159.0	3
4 Total bank credit	104.2	133.9	166.2	183.4	163.8	97.0	129.0	155.2	90.9	50.1	72.9	161.3	4
5 U.S. government securities	26.7	44.2	1.3	4.6	42.4	24.8	19.8	34.0	54.5	96.6	85.5	57.0	5
6 Treasury	19.4	43.5	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.7	6
7 Agency	7.3	0.7	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.3	7
8 Mortgage pool secur.	-	-	-4.2	-2.4	25.7	22.3	14.8	36.5	21.5	9.0	1.8	17.7	8
9 Agency-issued CMOs	-	-	-	-	-	-	-	-	23.3	34.6	33.3	11.1	9
10 Other agency secur.	7.3	0.7	3.0	-4	10.8	5.6	14.4	17.7	8.0	2.7	3.8	7.5	10
11 Tax-exempt securities	4.6	3.8	12.6	57.2	-28.4	-29.1	-22.7	-17.8	-16.4	-14.1	-5.7	2.0	11
12 Corporate & foreign bonds	1.7	3.6	3.2	2.3	18.4	20.7	12.3	2.4	3.6	4.3	-3.2	0.1	12
13 Private mtg. pool secur.	-	-	*	*	3.3	0.1	-7	0.4	-3	0.3	0.3	0.9	13
14 Privately issued CMOs	-	-	-	-	-	-	-	-	-	0.4	-6.6	-1.8	14
15 Other bonds	1.7	3.6	3.2	2.3	15.0	20.6	13.0	2.0	3.9	3.6	3.1	1.0	15
16 Total loans	71.2	82.3	149.1	119.3	131.5	80.6	119.6	136.9	51.9	-40.8	-3.8	99.5	16
17 Mortgages	15.1	29.4	44.1	49.4	67.0	80.7	69.1	85.4	62.4	22.7	21.2	52.5	17
18 Consumer credit	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-13.7	-7.8	32.1	18
19 Bank loans n.e.c.	47.9	27.3	56.0	28.8	46.6	-14.9	18.5	26.6	-7.6	-51.0	-18.6	11.8	19
20 Open market paper	1.0	0.9	-9	-3.2	-1.0	1.5	-7	-6	0.8	-1.0	-1.6	-1.0	20
21 Security credit	0.5	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	3.1	4.1	21
22 Mutual fund shares	-	-	-	-	-	-	-	-1	-3	1.8	-4	0.5	22
23 Corporate equities	-	-	-	-	-	-	-	-1	-2.5	2.2	0.4	2.1	23
24 Cust. liab. on acceptances	7.0	4.6	-2.8	-11.1	-7.3	-1.0	-3.1	-5.2	-4.1	-4.6	-1	-2.4	24
25 Vault cash & res. at F.R.	1.5	-3.9	2.5	5.7	17.3	-6.0	1.0	-1.8	8.0	-7.5	1.1	3.0	25
26 Miscellaneous assets	-1.6	-4.2	-3	13.5	2.0	1.3	0.9	12.3	4.4	-4.7	0.2	-2.9	26
27 Net increase in liabilities	121.3	146.2	178.5	198.9	178.2	93.6	166.6	149.5	107.9	51.7	92.1	167.2	27
28 Checkable deposits	20.9	15.6	30.2	51.8	93.2	-19.1	15.8	-3.5	21.7	37.6	93.1	74.3	28
29 U.S. government	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	29
30 Foreign	-2.2	1.4	3.0	*	2.7	-1.5	-6	0.1	-4	-2.2	1.7	-2	30
31 Private domestic	17.1	19.5	23.2	41.5	88.8	-11.8	9.1	-2	16.8	34.3	97.2	62.4	31
32 Small time and savings dep.	96.4	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-10.0	32
33 Large time deposits	2.3	-38.7	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-19.9	33
34 Fed. funds & sec. RPs, net	9.2	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.9	34
35 Net interbank claims	-25.4	6.9	4.8	8.0	-4.8	21.1	1.3	-21.7	9.4	6.9	19.6	9.3	35
36 Federal Reserve float	1.0	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5	2.2	-2.3	36
37 Borrowing at F.R. banks	-9	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	*	0.5	-6	37
38 To domestic banking	-2.0	-1	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	17.9	14.6	12.1	38
39 To foreign banks	-23.5	7.9	-1.8	10.1	-2.7	17.1	2.4	-5.8	18.1	-9.5	2.3	0.1	39
40 Corporate equities	0.6	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	9.8	40
41 Corporate bonds	0.6	-2	3.6	4.5	2.2	0.7	-3	2.8	4.2	0.9	8.4	3.6	41
42 Acceptance liabilities	9.5	3.0	-3.6	-10.9	-8.7	-1.0	-3.3	-5.3	-4.4	-4.7	-1	-2.5	42
43 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	43
44 Taxes payable	-1	-1	*	0.1	*	0.1	0.2	0.2	-2	*	0.2	0.5	44
45 Miscellaneous liabilities	7.4	16.9	32.0	26.0	19.1	13.6	25.7	19.4	7.0	28.6	19.0	46.5	45
46 Inv. by bank holding cos.	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	33.0	46
47 Other	-8.8	1.4	13.1	10.3	2.4	-6.2	4.4	10.8	1.6	9.2	-8.8	13.5	47
48 Discrepancy	2.4	8.4	3.8	0.3	-2.9	-3.2	24.3	-19.3	9.0	22.5	23.5	10.6	48
49 Memo: Credit mkt. funds adv.	110.7	136.5	158.7	165.6	162.5	99.2	126.4	146.1	94.9	39.2	69.8	152.1	49
F.113 Foreign Banking Offices in U.S. (1)													
1 Gross saving	0.4	0.4	0.4	0.5	0.6	0.8	1.0	1.6	1.8	2.3	2.7	2.9	1
2 Fixed nonres. investment	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.3	1.9	2.1	2
3 Net acq. of financial assets	7.5	1.0	13.0	21.0	39.3	49.8	31.5	93.5	6.2	72.6	57.2	24.6	3
4 Total bank credit	1.0	1.9	7.3	19.1	33.4	25.5	28.6	23.8	37.6	62.5	34.0	1.3	4
5 U.S. government securities	0.8	1.7	-6	0.4	3.6	0.9	1.2	0.1	6.9	13.4	11.7	13.6	5
6 Treasury	0.8	1.6	-6	*	2.1	-4	0.1	-2	5.0	9.4	8.7	6.3	6
7 Agency	*	0.1	-1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.3	7
8 Tax-exempt securities	-1	-1	-1	-1	-	-	-	-	-	-	-	-	8
9 Corporate bonds	0.1	0.4	1.8	3.5	5.0	3.0	-7	1.1	2.9	3.7	1.0	1.0	9
10 Total loans	0.1	-1	6.3	15.1	24.8	21.7	28.1	22.6	27.7	45.4	21.3	-13.2	10
11 Mortgages	1.1	0.2	0.4	0.1	2.9	5.2	8.1	8.1	15.3	8.8	-2.7	-6.5	11
12 Bank loans n.e.c.	0.2	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-14.3	12
13 Open market paper	-7	-4	-9	0.3	-2	1.2	-5	0.4	2.0	-1.0	0.2	-9	13
14 Security credit	-5	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	13.9	8.6	14
15 Corporate equities	*	*	-1	0.1	*	-1	*	*	-	*	*	-	15
16 Cust. liab. on acceptances	0.8	2.2	6.6	1.6	1.7	6.5	0.7	3.1	-5.7	-5.6	-3.6	-4.0	16
17 Reserves at Fed. Reserve	0.3	-7	0.3	0.7	0.6	-4	-1.1	*	0.2	-3	0.3	0.7	17
18 Miscellaneous assets	5.5	-2.4	-1.2	-4	3.7	18.3	3.3	66.8	-25.8	15.9	27.2	27.0	18
19 Net increase in liabilities	7.8	1.3	13.4	21.3	39.7	50.2	31.9	94.0	6.7	73.2	57.9	25.1	19
20 Checkable deposits	-1.7	0.3	-1.0	2.1	0.9	-6	1.0	-3	0.4	0.2	-6	*	20
21 Small time and savings dep.	0.9	-9	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-1.0	21
22 Large time deposits	9.8	-8.7	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-7.2	22
23 Fed. funds & sec. RPs, net	-	3.5	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8	0.7	-4.3	23
24 Net interbank claims	-7.7	3.9	3.1	9.9	12.9	15.6	5.0	4.8	6.4	2.9	24.1	10.5	24
25 To foreign banks	-10.0	7.7	4.6	4.9	14.1	23.5	2.7	-3.6	5.9	-4.6	41.1	22.3	25
26 To domestic banks	2.3	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5	-17.0	-11.8	26
27 Acceptance liabilities	1.6	2.2	7.3	1.5	2.8	6.6	0.5	1.0	-9	-9.6	-3.8	-5.1	27
28 Miscellaneous liabilities	4.9	1.0	*	2.4	4.8	25.8	14.0	78.0	-3.0	20.9	28.3	25.9	28
29 Fgn. direct invest. in US	1.5	0.9	1.7	1.4	1.6	1.7	2.7	2.3	0.9	3.1	1.2	2.4	29
30 Due to affiliates	1.9	2.2	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	30
31 Other	1.5	-2.1	-2.0	-1.3	-9	16.9	-1.5	73.1	-2.0	35.1	35.9	21.1	31
32 Discrepancy	0.2	0.2	0.2	0.3	0.4	0.5	0.7	1.2	1.3	1.6	1.4	1.3	32
33 Memo: Credit mkt. funds adv.	2.2	3.7	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5	16.5	-11.2	33

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

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
F.112 U.S.-Chartered Commercial Banks																
1	32.3	35.8	39.1	37.6	46.9	39.8	33.4	30.8	30.5	33.0	32.5	42.2	Gross saving	1		
2	33.0	32.4	31.8	31.3	32.0	31.9	32.3	32.4	32.5	32.7	31.5	31.8	Fixed nonres. investment	2		
3	27.2	42.9	40.4	22.5	123.6	0.4	131.8	40.6	143.0	158.2	135.4	199.5	Net acq. of financial assets	3		
4	83.4	41.2	20.6	55.2	91.1	3.5	127.8	69.2	102.7	155.3	155.8	231.4	Total bank credit	4		
5	68.2	89.1	104.3	124.9	93.5	78.1	106.8	63.6	84.5	36.6	44.8	62.2	U.S. government securities	5		
6	13.3	57.6	66.5	64.0	53.5	37.7	58.4	36.7	17.0	0.8	15.4	49.7	Treasury	6		
7	54.9	31.5	37.8	60.9	40.0	40.4	48.4	27.0	67.5	35.8	29.4	12.5	Agency	7		
8	32.0	-6.4	3.1	7.4	9.1	-5.6	-5.8	9.5	31.0	14.9	11.0	13.9	Mortgage pool secur.	8		
9	20.8	31.7	41.1	44.7	32.9	31.9	55.6	12.9	27.0	27.9	4.1	-14.6	Agency-issued CMOs	9		
10	2.2	6.1	-6.4	8.9	-1.9	14.1	-1.4	4.5	9.5	-7.0	14.3	13.2	Other agency secur.	10		
11	-16.4	-18.4	-12.1	-9.6	-9.9	-7.5	0.5	-5.7	-6.4	3.5	10.4	0.6	Tax-exempt securities	11		
12	7.6	3.0	3.7	3.0	-3.6	-6.5	4.5	-7.1	11.9	-5.3	-2.1	-4.1	Corporate & foreign bonds	12		
13	-8	4.4	-2.3	*	-4	-3	-2	2.2	5.9	0.1	-2.8	0.5	Private mtg. pool secur.	13		
14	-	3.1	-2.0	0.6	-6.5	-10.9	-1.6	-7.4	-2	-2.9	4.3	-8.4	Privately issued CMOs	14		
15	8.5	-4.6	8.0	2.4	3.4	4.7	6.3	-1.8	6.3	-2.5	-3.5	3.8	Other bonds	15		
16	13.9	-33.4	-79.7	-64.2	8.6	-58.7	15.7	19.2	10.1	122.0	99.3	166.4	Total loans	16		
17	44.5	26.2	-4.1	24.1	30.8	-7.5	31.7	29.8	8.7	54.3	53.8	93.2	Mortgages	17		
18	-7.7	-7.7	-20.7	-18.7	-1.4	-9.5	-9.6	-10.8	34.6	35.9	31.3	26.7	Consumer credit	18		
19	-32.8	-54.7	-52.5	-64.2	-26.5	-29.0	-15.3	-3.6	-30.2	25.8	9.4	42.2	Bank loans n.e.c.	19		
20	6.0	-7.0	-3.7	0.7	-5.0	-2.7	1.3	-2	2.6	-5.8	-6	-2	Open market paper	20		
21	3.9	9.7	1.2	-6.2	10.7	-9.9	7.6	4.0	-5.5	11.9	5.4	4.6	Security credit	21		
22	2.3	0.7	3.3	1.0	2.9	-1.9	1.5	-4.0	1.5	-1.5	1.5	0.6	Mutual fund shares	22		
23	7.6	0.3	1.1	*	-3	-1	-1.1	3.0	1.0	*	1.8	5.7	Corporate equities	23		
24	-7.4	-9.4	1.8	-3.4	-1.5	-2.1	3.5	-2	-5.3	-2.9	*	-1.4	Cust. liab. on acceptances	24		
25	-51.5	2.9	20.7	-2.1	15.5	-15.7	7.0	-2.5	37.6	-14.1	-8.4	-2.9	Vault cash & res. at F.R.	25		
26	2.7	8.2	-2.7	-27.2	18.5	14.6	-6.5	-26.0	8.0	19.9	-11.9	-27.7	Miscellaneous assets	26		
27	75.0	50.8	20.2	60.7	79.8	71.1	149.9	67.5	126.4	193.8	124.8	223.7	Net increase in liabilities	27		
28	19.7	10.2	114.7	5.9	107.5	64.5	115.0	85.3	11.5	112.0	93.0	80.6	Checkable deposits	28		
29	31.3	-23.2	5.2	8.7	-30.1	15.7	4.4	-13.5	1.3	9.0	3.6	34.8	U.S. government	29		
30	-7	-5.1	-1.3	-1.7	2.0	8.0	-1.1	-2.0	4.9	-1.4	8.6	-13.0	Foreign	30		
31	-10.8	38.5	110.8	-1.1	135.5	40.8	111.7	100.8	5.3	104.4	80.9	58.8	Private domestic	31		
32	110.7	92.1	88.9	28.2	23.7	-8.1	-12.1	5.0	-18.8	0.2	-23.4	1.8	Small time and savings dep.	32		
33	-55.3	-67.9	-74.4	-94.8	-77.0	-69.8	-68.4	-89.4	-17.9	-20.2	-30.8	-10.5	Large time deposits	33		
34	-62.5	-2.6	-62.3	19.0	23.9	-24.4	36.8	33.3	78.7	3.8	91.4	9.8	Fed. funds & sec. RPs, net	34		
35	-25.1	30.7	-30.1	52.1	-12.1	30.5	36.4	23.5	-22.0	25.6	-33.5	67.0	Net interbank claims	35		
36	-1	-9.0	*	3.0	-2.1	-2.7	-2	13.9	-11.7	-5	2.7	*	Federal Reserve float	36		
37	0.2	4.9	-4.7	-4	-7	5.2	-3.0	0.3	0.3	3.1	5.5	-11.3	Borrowing at F.R. banks	37		
38	-10.3	38.6	5.6	37.8	-3.9	45.2	11.9	5.3	-3.5	34.2	-7.0	24.7	To domestic banking	38		
39	-14.9	-3.7	-31.1	11.7	-5.5	-17.2	27.8	3.9	-7.2	-11.3	-34.7	53.6	To foreign banks	39		
40	3.6	0.6	-3.0	2.5	2.2	4.6	2.9	7.7	6.7	9.8	10.5	12.3	Corporate equities	40		
41	0.3	0.9	0.6	1.9	0.1	10.0	10.8	12.5	2.9	9.9	0.2	1.6	Corporate bonds	41		
42	-7.6	-9.3	1.5	-3.4	-1.6	-2.2	3.4	-1	-5.6	-2.5	-4	-1.5	Acceptance liabilities	42		
43	1.6	1.6	1.6	1.8	3.7	6.1	4.6	3.0	7.4	11.0	12.1	8.1	Fed. Home Loan Bank loans	43		
44	-2	-	-	0.1	0.1	0.2	0.3	0.3	0.4	0.4	0.5	0.5	Taxes payable	44		
45	89.8	-5.5	-17.1	47.3	9.5	59.6	20.4	-13.5	83.1	43.7	5.1	54.0	Miscellaneous liabilities	45		
46	14.8	7.8	28.3	26.6	-16.9	51.2	33.0	43.8	33.0	30.6	32.6	36.0	Inv. by bank holding cos.	46		
47	75.0	-13.4	-45.5	20.7	26.4	8.5	-12.6	-57.3	50.2	13.1	-27.4	18.0	Other	47		
48	47.1	11.3	-12.9	44.5	-28.9	78.7	19.1	25.3	-18.6	35.9	-9.6	34.6	Discrepancy	48		
49	62.1	21.1	16.7	56.9	76.3	13.3	123.5	66.0	100.4	142.0	147.0	219.2	Memo: Credit mkt. funds adv.	49		
F.113 Foreign Banking Offices in U.S. (1)																
1	2.3	2.3	2.3	2.3	2.6	2.7	2.4	3.1	2.8	2.8	2.9	2.9	Gross saving	1		
2	1.2	1.2	1.4	1.6	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1	Fixed nonres. investment	2		
3	122.6	-66.2	141.8	92.2	-7	142.0	47.9	39.8	-10.7	65.7	-4	44.0	Net acq. of financial assets	3		
4	52.5	45.2	65.9	86.5	-2.4	72.9	37.7	27.7	-40.1	34.6	-23.2	34.1	Total bank credit	4		
5	16.5	-6.1	8.9	34.3	-6.4	27.0	7.9	18.3	20.1	3.9	5.1	25.3	U.S. government securities	5		
6	13.4	-9.0	7.6	25.7	-8.7	19.7	7.0	17.0	9.6	-1.2	1.0	15.8	Treasury	6		
7	3.2	2.9	1.4	8.6	2.3	7.2	0.9	1.3	10.5	5.1	4.1	9.5	Agency	7		
8	-	-	-	-	-	-	-	-	-	-	-	-	Tax-exempt securities	8		
9	-4	-1	5.1	10.2	-2.4	-2	6.2	0.4	0.9	0.6	3.6	-1.2	Corporate bonds	9		
10	36.4	51.4	51.8	42.0	6.5	46.1	23.5	9.0	-61.1	29.5	-31.4	10.0	Total loans	10		
11	14.4	10.3	3.4	7.0	-4	0.7	-3.5	-7.6	-9.5	-1.0	-4.8	11.0	Mortgages	11		
12	22.5	31.1	40.9	22.5	3.3	33.2	6.6	-3.4	-27.7	4.2	-13.6	-20.3	Bank loans n.e.c.	12		
13	-3.3	-7	-2.1	1.9	4.6	0.9	-5.2	0.5	-4.6	-4	-2.0	3.3	Open market paper	13		
14	2.8	10.6	9.7	10.6	-1.1	11.3	25.6	19.6	-19.3	26.6	-11.0	38.0	Security credit	14		
15	*	-	*	0.1	-1	-	*	*	-	0.6	-6	-1	Corporate equities	15		
16	-8.1	-2.2	-1.2	-11.0	0.8	-4.9	-6.9	-3.3	8.3	-8.0	-5.6	-10.6	Cust. liab. on acceptances	16		
17	-2.7	-4	1.6	0.4	-6	-1.2	2.9	-2.3	2.1	-1.3	2.5	-2.0	Reserves at Fed. Reserve	17		
18	80.9	-108.8	75.4	16.2	1.5	75.2	14.2	17.7	19.0	40.4	25.9	22.6	Miscellaneous assets	18		
19	123.2	-65.5	142.1	92.9	-1	142.5	48.4	40.6	-11.3	67.5	0.2	44.1	Net increase in liabilities	19		
20	-1.8	-1.0	2.1	1.5	-3.6	0.3	1.2	-3	0.1	0.8	2.6	-3.6	Checkable deposits	20		
21	5.7	0.7	2.3	-8.9	-2.2	2.9	-2.8	3.1	0.9	2.1	-8.4	1.3	Small time and savings dep.	21		
22	104.8	44.7	32.8	18.0	27.8	-16.8	22.7	2.1	15.3	-2.1	-31.1	14.9	Large time deposits	22		
23	-1.3	5.0	21.4	9.9	5.1	51.6	-60.3	6.2	-10.6	2.9	-24.4	15.1	Fed. funds & sec. RPs, net	23		
24	73.2	-100.5	64.1	-25.1	46.3	7.7	23.9	18.5	24.1	15.3	28.8	-26.4	Net interbank claims	24		
25	15.0	-84.2	56.5	-5.4	27.6	71.3	43.6	21.8	11.1	59.9	38.2	-20.0	To foreign banks	25		
26	58.2	-16.3	7.6	-19.7	18.7	-63.7	-19.8	-3.3	13.0	-44.6	-9.4	-6.3	To domestic banks	26		
27	-17.7	-4.5	-6.2	-9.9	1.0	-8.4	-6.7	-9	0.8	-8.3	-5.7	-7.3	Acceptance liabilities	27		
28	-39.7	-9.9	25.8	107.2	-74.5	105.3	70.5	12.0	-41.7	56.7	38.4	50.1	Miscellaneous liabilities	28		
29	2.9	0.3	1.1	8.1	1.1	1.1	1.6	1.2	2.0	3.9	1.4	2.4	Fgn. direct invest. in US	29		
30	-3.9	-21.2	-21.7	-22.5	12.5	-1.1	-20.4	-26.3	18.6	-5	-6.0	-2.8	Due to affiliates	30		
31	-38.7	11.0	46.5	121.6	-88.1	105.4	89.2	37.2	-62.3	53.3	43.0	50.5	Other	31		
32	1.7	1.7	1.3	1.5	1.4	1.3	1.0	2.0	0.2	2.7	1.4	0.9	Discrepancy	32		
33	41.6	32.4	55.1	64.9	-5	56.7	5.2	4.8	-12.5	-7	-17.2	-14.5	Memo: Credit mkt. funds adv.	33		

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

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.114 Bank Holding Companies													
1 Gross saving	5.8	7.2	7.5	8.7	6.7	6.0	8.6	9.8	10.7	10.5	9.0	14.5	1
2 Fixed nonres. investment	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2	2
3 Net acq. of financial assets	20.0	21.5	30.7	32.8	31.1	31.8	18.1	23.7	-4.9	1.7	40.6	44.6	3
4 Credit market instruments	-2.2	1.5	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	5.6	-3	4
5 U.S. government securities	-3	0.5	0.3	1.3	-5	0.4	0.1	0.4	-6	0.8	4.9	-1.5	5
6 Treasury	-1	0.1	0.1	0.3	-1	0.1	*	0.1	-2	0.3	5.1	-1.4	6
7 Agency	-3	0.4	0.2	1.0	-4	0.3	*	0.3	-5	0.5	-2	-1	7
8 Corporate bonds	-8	1.3	0.6	3.1	-1.3	1.0	0.1	0.8	-1.9	-5	0.3	1.6	8
9 Bank loans n.e.c.	-1.0	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	0.4	-3	9
10 Miscellaneous assets	22.2	20.0	29.8	29.1	31.5	29.9	18.2	20.9	-2.2	3.2	35.0	44.8	10
11 Inv. in bank subsidiaries	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	33.0	11
12 Inv. in nonbank subs.	5.6	4.1	9.5	13.6	8.4	8.8	-2.5	10.1	-20.8	-14.6	2.5	3.7	12
13 Other	0.5	0.4	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	8.1	13
14 Net increase in liabilities	14.3	14.3	23.3	24.2	24.5	25.9	9.6	14.1	-15.5	-8.6	31.8	30.2	14
15 Fed. funds & sec. RPs, net	-	-	-	-	-	-	-	*	-4	-9	0.2	0.8	15
16 Net interbank claims	-3.7	-10.2	1.9	1.5	0.6	5.2	-3.6	3.0	11.4	-5.3	3.5	0.5	16
17 To domestic banks	-1.5	-7.1	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	3.9	17
18 To foreign banks	-2.2	-3.1	-6	-5	1.3	3.5	1.7	1.8	0.4	-6.1	6.0	-3.5	18
19 Corporate bonds	5.7	9.9	9.9	14.4	13.9	12.8	5.4	1.9	-9.0	3.3	6.1	1.9	19
20 Commercial paper	1.4	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	-3.9	5.2	20
21 Miscellaneous liabilities	10.9	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	21.9	21
22 Equity, etc.	9.3	10.1	6.1	5.7	-2.0	5.2	7.3	0.6	-1.5	5.2	22.1	19.3	22
23 Other	1.5	1.1	-7	0.3	15.3	1.2	0.8	4.3	2.7	-5.1	3.7	2.6	23
24 Discrepancy	-2	-2	-1	-1	-1	-1	*	*	*	0.1	*	*	24
F.115 Banks in U.S.-Affiliated Areas													
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	0.2	1
2 Fixed nonres. investment	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acq. of financial assets	-3	3.5	-8	2.3	-1.2	-1.3	1.6	2.1	4.5	-3.2	2.6	3.1	3
4 Checkable dep. and currency	0.5	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	0.1	4
5 Credit market instruments	2.4	1.6	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	2.9	2.6	5
6 Treasury securities	0.1	0.2	-	0.1	0.5	*	0.6	0.7	0.4	0.4	0.5	0.4	6
7 Tax-exempt securities	-	-	*	-	-	-	0.1	*	*	-1	*	*	7
8 Corporate bonds	-2	-1	0.1	0.4	0.1	*	-9	*	*	0.1	1.4	1.2	8
9 Home mortgages	-2	*	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-4	0.2	0.1	9
10 Commercial mortgages	*	-3	*	0.1	0.1	0.1	0.4	0.5	0.7	1.1	0.6	0.7	10
11 Bank loans n.e.c.	2.7	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	0.2	0.2	11
12 Miscellaneous assets	-3.2	1.7	-2.8	-8	-2.1	-6	1.4	0.9	0.1	-5	0.2	0.4	12
13 Net incr. in liabilities	-3	3.4	-9	2.3	-1.3	-1.3	1.5	2.0	4.4	-3.1	2.6	2.6	13
14 Deposit liabilities	0.2	0.9	-4	1.0	1.4	-2	0.5	0.7	4.5	-3.0	2.4	2.1	14
15 Miscellaneous liabilities	-5	2.5	-4	1.3	-2.7	-1.1	1.0	1.3	-1	-1	0.3	0.5	15
16 Discrepancy	-1	-1	-1	-1	-2	*	-1	-2	-2	*	*	-5	16

BILLIONS OF DOLLARS.

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

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.114 Bank Holding Companies															
1	11.7	11.2	10.5	8.6	7.6	8.0	7.7	12.7	11.6	12.9	13.4	20.2	Gross saving	1	
2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	Fixed nonres. investment	2	
3	-9	-4.4	4.7	7.4	21.7	46.1	62.7	32.1	35.7	61.8	23.1	57.7	Net acq. of financial assets	3	
4	-4.2	-2.4	0.6	*	7.1	-4	16.4	-6	-4.3	9.5	-4	-5.8	Credit market instruments	4	
5	0.3	1.7	1.0	0.4	9.4	-3	8.6	2.0	-2.3	3.1	-1.9	-4.8	U.S. government securities	5	
6	*	0.3	3.0	-2.0	11.6	-2	6.5	2.6	-2.6	1.5	-1.1	-3.4	Treasury	6	
7	0.3	1.4	-2.0	2.3	-2.2	-1	2.1	-6	0.3	1.6	-8	-1.4	Agency	7	
8	-8	-6	0.3	-8	-1.5	1.5	1.9	-6	-4	4.3	3.4	-1.1	Corporate bonds	8	
9	-3.7	-3.6	-7	0.4	-9	-1.6	5.9	-2.0	-1.6	2.1	-1.9	*	Bank loans n.e.c.	9	
10	3.2	-1.9	4.1	7.4	14.6	46.5	46.4	32.7	40.0	52.3	23.5	63.5	Miscellaneous assets	10	
11	14.8	7.8	28.3	26.6	-16.9	51.2	33.0	43.8	33.0	30.6	32.6	36.0	Inv. in bank subsidiaries	11	
12	-14.8	-16.5	-4.6	-22.5	-17.5	10.2	14.6	2.7	-19.4	36.3	-9.1	7.1	Inv. in nonbank subs.	12	
13	3.2	6.7	-19.6	3.4	49.0	-14.8	-1.2	-13.8	26.4	-14.6	*	20.4	Other	13	
14	-12.5	-15.5	-5.6	-1.0	14.2	38.2	55.2	19.5	24.3	49.1	9.9	37.7	Net increase in liabilities	14	
15	-9	-4.0	-5	1.7	2.9	-3.4	0.9	0.4	1.8	0.1	1.9	-5	Fed. funds & sec. RPs, net	15	
16	0.8	-10.0	4.1	-16.2	-24.0	17.5	9.1	11.6	-21.1	22.6	-9.3	9.6	Net interbank claims	16	
17	3.0	-4.5	6.3	-1.6	-6.6	0.3	0.1	-3.7	1.9	4.7	-1	9.2	To domestic banks	17	
18	-2.1	-5.5	-2.1	-14.6	-17.5	17.2	9.0	15.3	-23.0	18.0	-9.2	0.3	To foreign banks	18	
19	7.9	2.2	-5.6	8.7	12.0	-3.1	8.2	7.4	12.0	-2.0	0.6	-3.1	Corporate bonds	19	
20	-9.4	-6.5	-5.6	-1.7	-1.1	-6.1	-1.6	-6.6	9.1	3.4	-2.7	11.0	Commercial paper	20	
21	-10.9	2.8	1.9	6.5	24.5	33.4	38.6	6.7	22.5	25.1	19.3	20.7	Miscellaneous liabilities	21	
22	6.8	6.4	1.1	6.4	21.6	30.5	22.6	13.6	26.2	22.2	16.5	12.2	Equity, etc.	22	
23	-17.7	-3.6	0.8	0.1	2.9	2.9	16.0	-6.8	-3.8	2.9	2.8	8.4	Other	23	
24	0.1	0.1	0.1	0.1	*	*	0.1	*	-	*	*	*	Discrepancy	24	
F.115 Banks in U.S.-Affiliated Areas															
1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	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	-1.0	-4.4	-4.9	-2.4	2.4	2.6	2.7	2.7	2.6	3.2	3.0	3.4	Net acq. of financial assets	3	
4	-6	-9	-9	-6	-4	-5	-5	-5	-2	-	0.2	0.5	Checkable dep. and currency	4	
5	-1	-2.8	-3.3	-1.5	2.2	3.2	3.0	3.0	2.9	2.6	2.5	2.3	Credit market instruments	5	
6	0.4	0.5	0.4	0.3	0.4	0.5	0.5	0.5	0.4	0.4	0.3	0.3	Treasury securities	6	
7	-1	-1	-1	-1	*	*	*	*	-	*	*	*	Tax-exempt securities	7	
8	0.1	0.1	0.1	0.1	1.0	1.8	1.5	1.5	1.5	1.2	1.2	1.0	Corporate bonds	8	
9	-3	-6	-6	-3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	*	Home mortgages	9	
10	1.0	1.3	1.2	0.8	0.4	0.6	0.6	0.7	0.6	0.7	0.7	0.7	Commercial mortgages	10	
11	-1.2	-4.0	-4.4	-2.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Bank loans n.e.c.	11	
12	-4	-7	-7	-4	0.6	-1	0.1	0.2	-1	0.6	0.3	0.7	Miscellaneous assets	12	
13	-1.0	-4.3	-4.8	-2.4	2.4	2.7	2.7	2.7	2.7	2.7	2.6	2.6	Net incr. in liabilities	13	
14	-9	-4.1	-4.6	-2.3	1.6	1.8	4.2	1.8	2.0	2.1	2.3	2.2	Deposit liabilities	14	
15	-1	-1	-2	-1	0.8	0.9	-1.5	0.9	0.7	0.6	0.3	0.4	Miscellaneous liabilities	15	
16	-	*	*	-1	*	*	*	*	*	-5	-5	-9	Discrepancy	16	

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.116 Private Nonbank Financial Institutions (1)													
1 Gross saving	-6.0	-2.5	-6.4	-9.6	-15.9	-13.2	1.6	-6.2	-6.4	-8.4	-13.0	-5.6	1
2 Fixed nonres. investment	9.2	12.4	17.3	18.0	21.0	23.1	22.7	25.6	24.9	23.1	25.5	29.3	2
3 Multifamily resid. invest.	0.2	0.2	0.2	0.2	0.3	0.4	0.3	0.3	0.3	0.2	0.3	0.6	3
4 Net acq. of financial assets	351.5	373.5	530.5	670.5	819.7	530.0	466.4	610.9	299.1	586.1	475.2	809.7	4
5 Checkable dep. and currency	5.1	-1.1	1.5	9.5	8.9	-3.6	4.6	3.7	14.7	-5.6	6.3	11.8	5
6 Time and savings deposits	27.4	1.3	3.8	25.8	38.6	27.4	26.6	41.2	-35.2	63.3	-4.4	1.3	6
7 Money market fund shares	0.3	-2.5	5.5	8.1	6.5	-1.2	4.9	4.6	15.4	11.5	3.1	4.3	7
8 Security RPs	10.5	9.3	18.0	8.5	4.0	5.5	8.3	20.1	6.8	-3.8	4.9	3.0	8
9 Foreign deposits	4.9	-1.8	-7.7	-2.2	3.1	-6.6	8.1	-3.3	0.7	-5.4	-1.2	-10.4	9
10 Mutual fund shares	4.5	1.1	4.1	9.0	36.4	13.5	-3.6	3.3	26.4	38.5	35.1	43.4	10
11 Corporate equities	25.2	44.7	-2.5	43.4	12.8	14.8	-2.3	24.4	-5.5	73.0	51.6	142.6	11
12 Credit market instruments	219.5	259.5	451.7	458.7	626.8	412.7	429.7	452.9	270.0	353.7	361.6	514.8	12
13 U.S. government securities	147.4	102.6	140.7	148.5	255.8	145.8	47.3	150.9	158.4	254.0	180.1	178.7	13
14 Treasury	77.0	35.1	86.2	86.8	120.8	35.5	0.7	142.0	111.4	216.1	128.0	91.6	14
15 Agency	70.4	67.5	54.6	61.7	135.0	110.2	46.6	8.9	47.0	37.8	52.1	87.1	15
16 Tax-exempt securities	24.2	14.0	18.4	52.8	84.6	19.6	27.2	31.3	45.9	46.5	69.5	88.0	16
17 Corporate and fgn. bonds	39.5	33.5	76.4	105.7	127.8	93.8	161.7	122.7	81.0	103.0	151.5	210.9	17
18 Mortgages	-9.4	68.7	101.2	89.5	173.0	90.1	109.9	38.3	-63.5	-20.4	-37.2	17.3	18
19 Consumer credit	9.3	21.6	33.5	40.7	28.2	9.4	10.1	25.4	10.0	5.6	14.2	10.1	19
20 Other loans	8.5	19.1	81.5	21.5	57.4	54.0	73.6	84.3	38.2	-34.9	-16.6	9.8	20
21 Reserves at Fed. Reserve	0.3	1.0	0.9	1.7	1.7	-7.7	0.4	-8.8	-1.1	-5.5	0.1	0.4	21
22 Security credit	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8	22
23 Trade credit	2.1	2.7	3.6	3.1	5.8	5.4	8.5	4.0	3.2	5.0	1.5	0.9	23
24 Miscellaneous assets	48.9	50.1	46.8	85.9	68.3	73.2	-20.6	61.7	7.5	40.3	14.3	75.9	24
25 Net increase in liabilities	356.9	374.7	538.2	683.5	828.4	527.9	456.1	618.9	314.3	610.3	509.6	820.8	25
26 Thrift deposits	62.3	132.5	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-56.1	26
27 Money market fund shares	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	15.6	27
28 Security RPs	22.8	-2.9	34.0	-4.8	28.9	-21.6	2.9	39.9	1.5	2.8	15.3	25.9	28
29 Insurance & pension reserves	166.1	161.9	144.3	262.8	270.9	201.7	145.5	317.3	161.7	358.9	228.0	270.3	29
30 Mutual fund shares	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7	30
31 Corporate equity issues	4.3	2.7	6.0	13.8	14.9	18.9	21.4	7.3	7.7	10.3	15.3	23.3	31
32 Credit market instruments	9.3	15.2	57.4	87.7	138.8	99.2	117.9	59.4	54.5	18.8	49.5	69.3	32
33 Corporate bonds	8.5	7.1	21.4	34.5	73.0	62.9	43.9	32.6	45.6	52.6	50.8	63.5	33
34 Mortgages	0.1	*	0.4	0.1	0.3	0.3	0.3	0.5	0.4	0.8	*	3.9	34
35 Bank loans n.e.c.	2.5	2.5	5.7	-2.2	12.3	-8.3	-3.8	6.0	1.1	17.1	-4.8	-7.9	35
36 Open market paper	-2.6	12.6	14.2	39.1	33.3	19.9	57.8	31.2	32.6	-11.9	7.0	-3.7	36
37 Fed. Home Loan Bank loans	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-25.1	-39.7	-3.5	13.6	37
38 Security credit	3.1	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.0	37.1	38
39 Trade debt	-	1.0	0.5	0.8	1.1	-1.1	4.3	6.3	1.5	-5.3	11.7	12.0	39
40 Taxes payable	0.3	-2.2	-2.2	0.4	0.2	-3.3	0.5	0.3	0.2	0.5	0.3	1.3	40
41 Proprietor net investment	2.4	2.1	1.8	3.3	5.1	-6.4	6.8	3.8	-4.9	9.2	5.1	5.7	41
42 Inv. in bank pers. trusts	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	42
43 Miscellaneous liabilities	36.0	66.9	57.1	96.4	65.1	94.5	52.7	30.1	31.7	50.7	38.5	94.7	43
44 Discrepancy	-10.0	-13.8	-16.2	-14.7	-28.4	-38.8	-31.7	-24.1	-16.4	-7.5	-4.5	-24.4	44

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

F.117 Funding Corporations (2)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Net acq. of finan. assets (3)	3.4	2.9	0.4	8.6	6.1	6.9	20.6	3.8	0.7	-13.6	-1.3	5.9	1
2 Invest. in fgn. bkg. offices	1.9	2.2	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	2
3 Invest. in brokers & dealers	1.5	0.7	0.1	6.4	1.9	-3.3	7.8	1.2	2.6	3.7	7.5	3.6	3
4 Net increase in liabilities	3.4	2.9	0.4	8.6	6.1	6.9	20.6	3.8	0.7	-13.6	-1.3	5.9	4
5 Open market paper	3.4	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.6	1.6	-10.6	5
6 Foreign direct invest. in US	-	-	-	-	-4.4	-1.1	-18.5	-10.0	-11.8	*	-3.0	16.5	6

(2) Funding subsidiaries and nonbank financial holding companies.
(3) Due from affiliated companies.

BILLIONS OF DOLLARS.

F.116-F.117 Private Nonbank Financial Institutions

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
	F.116 Private Nonbank Financial Institutions (1)													
1	-8.0	-8.6	-8.6	-8.3	-6.4	-6.3	-27.2	-12.1	-6.7	-6.1	-5.1	-4.6	Gross saving	1
2	23.5	23.3	22.9	22.6	24.7	25.6	25.7	26.2	28.0	29.1	29.4	30.8	Fixed nonres. investment	2
3	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.6	0.6	0.6	Multifamily resid. invest.	3
4	440.4	411.5	739.5	753.1	352.2	443.7	706.2	398.7	597.2	918.9	892.9	829.7	Net acq. of financial assets	4
5	-42.1	23.7	-7.1	2.9	7.5	-2.7	-5.5	26.0	12.9	5.2	8.5	20.5	Checkable dep. and currency	5
6	136.7	-9.0	63.9	61.6	-11.7	-11.1	10.6	10.8	52.1	-40.3	-14.4	7.8	Time and savings deposits	6
7	15.3	9.8	9.5	11.3	5.1	3.5	1.3	2.5	7.4	1.5	5.4	2.7	Money market fund shares	7
8	44.8	-29.0	1.9	-32.8	43.5	5.6	-32.9	3.4	14.0	-14.5	40.0	-27.5	Security RPs	8
9	22.6	-22.6	-12.1	-9.6	-5.2	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.0	Foreign deposits	9
10	-21.7	68.0	56.5	51.0	28.8	48.9	37.8	25.0	38.6	50.6	35.6	49.0	Mutual fund shares	10
11	-18.7	98.8	100.5	111.3	119.4	50.0	-10.4	47.4	71.8	189.6	142.8	166.1	Corporate equities	11
12	297.3	230.2	481.6	405.5	212.5	314.9	668.6	250.4	366.5	566.0	621.8	504.9	Credit market instruments	12
13	176.7	179.3	355.2	304.6	61.4	188.5	356.2	114.3	154.2	221.1	253.7	85.8	U.S. government securities	13
14	135.5	143.2	316.1	269.7	15.0	124.4	304.2	68.5	87.9	119.5	112.4	46.9	Treasury	14
15	41.2	36.1	39.2	34.9	46.4	64.1	52.0	45.8	66.3	101.6	141.4	39.0	Agency	15
16	36.6	45.7	46.6	56.8	66.3	71.4	55.9	84.6	68.8	110.6	87.0	85.3	Tax-exempt securities	16
17	42.8	61.7	197.4	110.0	104.1	158.0	203.6	140.4	213.1	164.4	292.8	173.1	Corporate and fgn. bonds	17
18	44.7	-46.9	-61.4	-18.0	-22.5	-94.3	38.5	-70.6	-39.5	32.0	32.7	43.8	Mortgages	18
19	5.8	13.5	-8.7	11.6	-3.2	-3.8	9.9	54.0	-15.7	-14.4	13.9	56.8	Consumer credit	19
20	-9.3	-23.2	-47.5	-59.5	6.4	-4.9	4.5	-72.2	-14.5	52.3	-58.4	59.9	Other loans	20
21	-4.2	0.8	0.3	1.3	0.7	-1.9	0.5	1.3	-9	1.4	*	0.9	Reserves at Fed. Reserve	21
22	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Security credit	22
23	4.6	5.5	5.4	4.4	2.9	-1.6	0.6	3.9	1.6	2.0	0.2	-2	Trade credit	23
24	13.6	32.4	9.1	106.2	-35.9	32.1	18.8	42.2	16.6	157.6	46.8	82.7	Miscellaneous assets	24
25	475.3	440.2	752.8	773.1	364.0	470.8	768.1	435.5	615.7	933.3	902.5	831.8	Net increase in liabilities	25
26	-61.1	-116.2	-165.7	-26.3	-68.9	-91.8	-66.7	-25.2	-125.7	-46.0	-25.9	-26.8	Thrift deposits	26
27	130.8	7.6	-3.9	30.5	44.4	26.7	-22.4	-32.9	-37.7	66.5	-15.8	49.3	Money market fund shares	27
28	-98.9	21.5	95.5	-6.9	-23.7	79.9	112.2	-107.0	110.4	10.8	9.8	-27.2	Security RPs	28
29	412.0	169.2	442.8	411.8	147.8	196.5	303.2	264.5	357.6	234.0	325.4	164.1	Insurance & pension reserves	29
30	90.3	128.9	174.0	208.9	174.4	199.5	235.2	217.7	240.9	357.5	337.6	306.9	Mutual fund shares	30
31	-4.2	22.5	15.3	7.5	22.2	12.8	12.8	13.4	12.1	24.4	26.6	30.1	Corporate equity issues	31
32	19.7	-12.8	25.7	42.7	34.1	20.1	116.0	27.6	-46.2	57.4	108.3	157.5	Credit market instruments	32
33	48.2	58.9	40.0	63.0	23.9	57.5	62.3	59.4	40.4	47.9	96.9	68.6	Corporate bonds	33
34	-3	0.9	1.3	1.2	-4	0.1	0.4	*	0.9	2.7	6.2	5.7	Mortgages	34
35	36.1	2.6	26.0	3.8	22.0	-39.1	17.5	-19.8	-21.2	-5.9	-14.0	9.4	Bank loans n.e.c.	35
36	-24.4	-27.0	-1.4	5.0	2.8	1.9	22.4	1.1	-77.4	-9.9	-9	73.4	Open market paper	36
37	-40.0	-48.1	-40.2	-30.4	-14.1	-4	13.5	-13.1	11.2	22.5	20.2	0.5	Fed. Home Loan Bank loans	37
38	-5.3	17.5	50.6	77.9	-51.4	-25.3	84.8	15.8	16.3	39.8	45.7	46.8	Security credit	38
39	4.4	6.9	0.2	-32.7	38.7	13.7	-1.6	-4.0	-9.5	13.7	14.7	29.2	Trade debt	39
40	0.7	-1.9	2.1	1.1	0.8	-4	0.4	0.2	2.1	0.4	2.4	0.4	Taxes payable	40
41	22.0	0.1	6.1	8.7	-1.3	6.3	5.5	9.9	12.9	2.2	14.1	-6.4	Proprietor net investment	41
42	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Inv. in bank pers. trusts	42
43	31.2	73.4	59.1	39.0	6.7	12.6	44.0	90.6	92.6	136.7	82.7	67.0	Miscellaneous liabilities	43
44	3.1	-3.5	-18.5	-11.2	-19.5	-5.1	8.7	-1.9	-16.7	-21.3	-25.5	-34.0	Discrepancy	44

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

F.117 Funding Corporations (2)

1	-3.3	-25.5	-12.4	-13.2	18.5	6.5	-9.8	-20.6	10.7	15.1	-5.6	3.4	Net acq. of finan. assets (3)	1
2	-3.9	-21.2	-21.7	-22.5	12.5	-1.1	-20.4	-26.3	18.6	-5	-6.0	-2.8	Invest. in fgn. bkg. offices	2
3	0.6	-4.3	9.3	9.4	6.0	7.6	10.6	5.7	-7.9	15.6	0.4	6.2	Invest. in brokers & dealers	3
4	-3.3	-25.5	-12.4	-13.2	18.5	6.5	-9.8	-20.6	10.7	15.1	-5.6	3.4	Net increase in liabilities	4
5	7.9	-36.5	-11.9	-14.0	16.1	29.2	-7.7	-31.1	-51.9	8.2	-13.2	14.3	Open market paper	5
6	-11.2	11.0	-5	0.9	2.4	-22.7	-2.1	10.5	62.6	6.9	7.6	-10.9	Foreign direct invest. in US	6

(2) Funding subsidiaries and nonbank financial holding companies.
(3) Due from affiliated companies.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.118 Thrift Institutions (1)													
1 Gross saving	-9.7	-2.2	-1.6	3.5	4.2	3.3	3.3	-1.4	0.3	-2.3	-1.2	0.5	1
2 Fixed nonres. investment	1.6	1.5	1.5	1.7	1.8	1.7	1.7	1.7	1.6	1.5	1.3	1.4	2
3 Net acq. of financial assets	72.1	156.5	184.1	118.9	133.6	137.0	123.9	-80.4	-147.6	-167.2	-69.6	-32.8	3
4 Checkable dep. and currency	3.0	1.2	-8	1.5	1.2	-2.3	1.0	-2	-3	2.6	0.6	-9	4
5 Time deposits	14.6	2.8	-6.7	7.2	11.0	-8.1	-3.4	-4.8	0.4	4.7	-1.0	0.9	5
6 Security RPs	4.8	2.8	4.1	-5	-2.2	-2.5	2.6	7.0	-4	-8.0	-3	-7.9	6
7 Corporate equities	-5	0.3	-2	-1	0.9	0.2	0.4	0.3	-1.5	-4	*	0.4	7
8 Credit market instruments	24.1	135.3	155.9	89.8	109.8	136.6	114.8	-86.6	-153.3	-123.0	-59.5	-6.6	8
9 U.S. government securities	36.1	54.6	24.9	-1.1	53.4	56.4	11.3	-59.6	-19.5	-30.8	21.9	5.1	9
10 Tax-exempt securities	-3	-2	-3	0.6	-3	*	0.2	-2	0.4	-6	-4	0.1	10
11 Corporate bonds	5.3	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	12.4	11
12 Mortgages	-24.5	53.7	86.9	58.7	26.1	65.6	77.0	-15.5	-91.1	-71.5	-80.0	-27.5	12
13 Consumer credit	3.9	11.2	25.4	19.9	9.7	6.4	8.7	3.9	-12.2	-7.3	1.9	6.0	13
14 Other loans(to business)	1.8	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.7	14
15 Open market paper	1.8	-1.7	-1.4	-1	2.3	-1.3	1.3	-5	1.2	0.8	-3	-1.0	15
16 Reserves at Fed. Reserve	0.3	1.0	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	16
17 Miscellaneous assets	25.8	13.2	30.9	19.1	11.2	13.7	8.1	4.6	8.8	-42.6	-9.6	-19.1	17
18 Net increase in liabilities	77.8	158.3	185.5	116.4	126.9	130.4	118.4	-72.8	-136.9	-160.4	-70.4	-39.8	18
19 Deposits	62.3	132.5	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-56.1	19
20 Security RPs	-1.8	13.1	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.3	20
21 Credit mkt. instruments	1.1	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.3	21
22 Taxes payable	*	*	*	0.1	0.1	0.1	0.1	-1	-2	0.2	0.1	0.5	22
23 Miscellaneous liabilities	16.2	19.3	15.5	18.6	10.8	9.3	12.9	2.4	15.4	-8	0.4	-2.9	23
24 Discrepancy	-5.6	-2.0	-1.7	-7	-4.2	-5.0	-3.8	4.5	9.3	2.9	-3.3	-7.9	24

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

F.119 Savings Institutions (2)													
1 Gross saving	-10.4	-2.9	-3.0	2.1	3.8	2.6	2.5	-2.3	-6	-3.3	-2.3	-8	1
2 Fixed nonres. investment	1.4	1.2	1.2	1.3	1.3	1.2	1.0	0.9	0.9	0.8	0.7	0.8	2
3 Net acq. of financial assets	61.3	140.7	168.5	94.0	105.1	121.1	109.3	-90.3	-163.3	-190.2	-94.6	-50.3	3
4 Checkable dep. & currency	2.8	0.8	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.0	-6	-4	4
5 Time deposits	7.2	1.2	-5.5	2.3	4.0	-8.5	*	-2.1	-1	-3	-1.3	-6	5
6 Fed. funds & security RPs	4.0	1.7	3.8	-4.2	-4.8	-9	2.5	3.9	-2.5	-6.6	-6	-3.9	6
7 Corporate equities	-5	0.3	-2	-1	0.9	0.2	0.4	0.3	-1.5	-4	*	0.4	7
8 Credit market instruments	21.8	123.1	140.6	76.4	94.3	119.1	97.3	-93.8	-163.9	-135.7	-77.2	-27.6	8
9 U.S. government securities	34.9	51.5	24.6	-4.7	49.8	53.2	9.7	-56.4	-24.1	-41.5	7.0	-2.9	9
10 Treasury	3.4	15.3	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	10
11 Agency	31.6	36.2	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	2.8	11
12 Tax-exempt securities	-3	-2	-3	0.6	-3	*	0.2	-2	0.4	-6	-4	0.1	12
13 Corporate and fgn. bonds	5.3	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	12.4	13
14 Mortgages	-24.3	50.9	84.7	55.5	19.2	55.0	68.8	-20.8	-96.0	-73.7	-77.4	-24.4	14
15 Consumer credit	2.6	4.9	12.7	13.4	5.3	2.4	1.4	-8	-12.2	-6.9	-3.0	-10.8	15
16 Other loans(to business)	1.8	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.7	16
17 Open market paper	1.8	-1.7	-1.4	-2	1.8	-1.0	0.8	-7	1	0.5	-7	-3	17
18 Reserves at Fed. Reserve	0.3	1.0	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	18
19 Miscellaneous assets	25.8	12.5	30.2	17.0	8.4	14.1	7.9	2.9	6.2	-48.7	-15.1	-18.6	19
20 Net increase in liabilities	68.5	143.4	172.0	93.6	99.5	116.2	105.6	-80.8	-150.9	-181.5	-92.1	-52.6	20
21 Deposits	52.1	117.6	120.2	57.1	47.6	51.3	55.4	-22.4	-120.4	-112.8	-84.8	-68.7	21
22 Checkable	6.5	9.2	6.4	9.9	17.1	5.3	6.8	-1.1	-4.8	5.6	8.3	7.6	22
23 Small time and savings	34.1	73.1	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-78.7	-80.3	-80.9	23
24 Large time	11.4	35.3	48.9	5.8	1.4	8.1	11.0	-15.1	-41.9	-37.8	-12.7	4.6	24
25 Security RPs	-1.8	13.1	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.3	25
26 Credit market instruments	1.1	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.3	26
27 Corporate bonds	0.4	0.1	1.9	4.6	4.9	4.4	1.9	-3.4	-5.6	-4.1	-3.2	-1.5	27
28 Bank loans n.e.c.	-1	0.3	2.5	1.9	-6	-5	0.1	-7	0.5	-7	*	-5	28
29 Fed. Home Loan Bank loans	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-25.1	-39.7	-3.6	13.2	29
30 Taxes payable	*	*	*	0.1	0.1	0.1	0.1	-1	-2	0.2	0.1	0.5	30
31 Miscellaneous liabilities	17.1	19.3	14.9	18.7	10.6	8.4	12.5	3.0	15.2	-1.4	0.3	-2.9	31
32 Investment by parent	-6	*	1.2	0.7	0.2	-9	*	*	-4	-1.0	-1.0	0.4	32
33 Other	17.8	19.2	13.7	18.0	10.5	9.3	12.6	3.1	15.6	-4	1.3	-3.3	33
34 Discrepancy	-4.6	-1.5	-6	0.4	-3.1	-3.5	-2.2	6.3	10.9	4.6	-5	-3.8	34

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

F.120 Credit Unions													
1 Gross saving	0.7	0.7	1.4	1.3	0.4	0.7	0.8	0.9	0.9	1.0	1.1	1.3	1
2 Fixed nonres. investment	0.3	0.3	0.3	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.6	0.6	2
3 Net acq. of financial assets	10.7	15.9	15.6	24.9	28.5	15.8	14.6	9.9	15.7	23.1	25.0	17.5	3
4 Checkable dep. & currency	0.2	0.4	0.4	0.7	0.7	-	0.2	0.6	-	0.6	1.2	-5	4
5 Time deposits	7.4	1.6	-1.2	5.0	7.1	0.4	-3.5	-2.7	0.4	5.0	0.3	1.5	5
6 Fed. funds & security RPs	0.8	1.1	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-4.0	6
7 Credit market instruments	2.3	12.1	15.3	13.4	15.5	17.5	17.5	7.1	10.6	12.8	17.7	21.0	7
8 U.S. government securities	1.2	3.1	0.4	3.6	3.6	3.2	1.6	-3.2	4.6	10.7	14.9	8.0	8
9 Treasury	0.3	1.4	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	1.0	9
10 Agency	0.9	1.7	-4	1.1	1.8	*	-1.7	-9	8.2	5.2	9.1	7.0	10
11 Home mortgages	-2	2.8	2.2	3.2	6.9	10.5	8.2	5.3	4.9	2.2	-2.6	-3.1	11
12 Consumer credit	1.3	6.2	12.7	6.6	4.4	4.0	7.3	4.8	-1	-4	5.0	16.8	12
13 Open market paper	-	-	0.1	0.1	0.6	-3	0.4	0.3	1.2	0.3	0.4	-7	13
14 Miscellaneous assets	*	0.6	0.8	2.1	2.8	-4	0.2	1.8	2.6	6.1	5.5	-5	14
15 Net increase in liabilities	9.3	14.9	13.5	22.8	27.4	14.2	12.8	8.0	14.0	21.1	21.7	12.8	15
16 Shares/deposits	10.2	14.9	12.9	22.9	27.2	13.3	12.4	8.6	13.8	20.5	21.6	12.6	16
17 Checkable	1.8	2.3	1.5	3.1	5.4	1.8	1.5	1.5	1.7	5.1	4.5	1.0	17
18 Small time & savings	8.2	12.6	11.3	19.4	23.5	11.1	10.3	6.4	11.8	15.5	17.1	11.4	18
19 Large time	0.2	*	0.1	0.3	0.3	0.3	0.6	0.7	0.3	*	*	0.1	19
20 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	*	0.2	20
21 Miscellaneous liabilities	-9	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	*	21
22 Discrepancy	-1.0	-5	-1.1	-1.1	-1.2	-1.5	-1.6	-1.8	-1.6	-1.7	-2.8	-4.1	22

BILLIONS OF DOLLARS.

F.118-F.120 Thrift Institutions

30

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.118 Thrift Institutions (1)														
1	-1.4	-2.4	-2.7	-2.9	-1.4	-1.9	-8	-8	-1	0.2	0.7	1.2	Gross saving	1
2	1.6	1.6	1.5	1.5	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.5	Fixed nonres. investment	2
3	-162.5	-212.1	-212.9	-81.2	-103.8	-94.8	-60.4	-19.3	-103.9	-14.9	4.8	-17.3	Net acq. of financial assets	3
4	6.1	5.5	-6.9	5.5	-1.8	-1.2	-5.7	11.3	-8.8	-3	3.5	2.0	Checkable dep. and currency	4
5	9.7	-1.0	6.4	3.7	-1.2	-5.3	-9	3.6	-6.5	-4.4	10.1	4.2	Time deposits	5
6	1.0	-17.1	6.1	-21.7	3.5	-3.4	-5.5	4.2	-13.8	-6.3	-4.0	-7.5	Security RPs	6
7	-1	-1.7	-4	0.3	-1	0.4	-7	0.5	-8	0.6	0.9	1.2	Corporate equities	7
8	-90.6	-164.1	-180.4	-56.7	-104.8	-75.7	-42.6	-15.0	-33.3	-5.2	12.2	-1	Credit market instruments	8
9	-44.1	-38.1	-41.7	0.5	11.5	30.5	-2.4	48.1	-6	15.2	4.8	1.2	U.S. government securities	9
10	-9	-2	-1.0	-2	-6	0.1	0.1	-1.1	0.2	-2	-1	0.4	Tax-exempt securities	10
11	-25.3	-23.8	30.5	6.9	-3.4	-7.6	12.3	28.0	6.7	6.5	18.9	17.7	Corporate bonds	11
12	-7.3	-87.6	-137.9	-53.2	-91.4	-90.3	-22.2	-86.0	-43.8	-23.3	-15.0	-27.9	Mortgages	12
13	-3.4	-6.3	-14.1	-5.3	-11.5	-3.6	3.3	19.5	8.1	0.2	5.5	10.1	Consumer credit	13
14	-10.8	-10.4	-16.3	-5.1	-7.3	-6.1	-4.1	-22.7	-4.6	-9	0.1	-1.3	Other loans(to business)	14
15	1.2	2.3	0.2	1.3	-2.2	1.3	0.4	-9	0.8	-2.7	-1.9	-2	Open market paper	15
16	-4.2	0.8	0.3	3	0.7	-1.9	0.5	1.3	-9	1.4	*	0.9	Reserves at Fed. Reserve	16
17	-84.4	-34.5	-38.0	-13.6	-2	-7.7	-5.5	-25.2	-39.9	-7	-17.9	-18.0	Miscellaneous assets	17
18	-152.6	-198.2	-213.4	-77.3	-105.1	-95.8	-59.9	-20.8	-110.9	-21.4	-2.4	-24.5	Net increase in liabilities	18
19	-61.1	-116.2	-165.7	-26.3	-68.9	-91.8	-66.7	-25.2	-125.7	-46.0	-25.9	-26.8	Deposits	19
20	-39.7	-20.9	-8.3	-22.7	-15.5	7.9	-3.1	6.7	10.7	5.1	7.8	5.6	Security RPs	20
21	-44.8	-50.0	-49.0	-34.0	-18.3	-5.4	11.2	-14.3	7.9	18.0	18.7	0.8	Credit mkt. instruments	21
22	0.9	-2.2	1.6	0.3	0.4	-7	*	0.6	0.8	0.3	0.7	0.3	Taxes payable	22
23	-8.0	-8.9	8.1	5.4	-2.8	-5.8	-1.3	11.3	-4.7	1.3	-3.7	-4.5	Miscellaneous liabilities	23
24	6.8	10.0	-4.6	-4	-3.9	-4.2	-1.5	-3.6	-8.5	-7.7	-7.9	-7.5	Discrepancy	24

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

F.119 Savings Institutions (2)														
1	-2.4	-3.3	-3.7	-3.9	-2.5	-3.0	-2.0	-1.9	-1.3	-1.0	-6	-1	Gross saving	1
2	0.9	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	Fixed nonres. investment	2
3	-179.4	-236.1	-237.8	-107.6	-136.1	-111.5	-83.2	-47.6	-118.0	-32.0	-14.0	-37.3	Net acq. of financial assets	3
4	5.6	3.3	-5.5	4.4	-4.0	-2.1	-7.4	11.3	-7.0	-9	5.1	1.1	Checkable dep. & currency	4
5	3.1	-4.5	1.0	-7	-4.2	-1.7	0.4	0.5	-1.1	-2.2	1.6	-9	Time deposits	5
6	0.6	-12.5	9.2	-23.5	8.7	-5.0	-6.2	-1	-8	-7.5	-2.0	-5.3	Fed. funds & security RPs	6
7	-1	-1.7	-4	0.3	-1	0.4	-7	0.5	-8	0.6	0.9	1.2	Corporate equities	7
8	-97.5	-176.3	-192.6	-76.5	-125.2	-96.6	-56.9	-30.1	-64.6	-25.1	-2.4	-18.2	Credit market instruments	8
9	-52.1	-45.7	-50.9	-17.5	-7.0	14.4	-17.3	37.9	-16.1	7.9	*	-3.3	U.S. government securities	9
10	-5	-4	-6.6	3.9	13.1	6.0	0.1	16.9	-11.1	*	-3.8	-7.9	Treasury	10
11	-51.6	-45.2	-44.2	-21.4	-20.2	8.4	-17.3	21.0	-5.0	7.8	3.8	4.7	Agency	11
12	-9	-2	-1.0	-2	-6	0.1	0.1	-1.1	0.2	-2	-1	0.4	Tax-exempt securities	12
13	-25.3	-23.8	30.5	6.9	-3.4	-7.6	12.3	28.0	6.7	6.5	18.9	17.7	Corporate and fgn. bonds	13
14	-10.2	-84.4	-142.9	-57.2	-92.1	-90.9	-45.8	-80.8	-43.2	-18.8	-11.5	-24.1	Mortgages	14
15	1.4	-12.3	-12.4	-4.2	-12.6	-5.4	-2.3	8.2	-7.6	-18.3	-9.5	-8.0	Consumer credit	15
16	-10.8	-10.4	-16.3	-5.1	-7.3	-6.1	-4.1	-22.7	-4.6	-9	0.1	-1.3	Other loans(to business)	16
17	0.4	0.4	0.5	0.9	-2.2	-1.1	0.1	0.3	0.1	-1.3	-3	0.4	Open market paper	17
18	-4.2	0.8	0.3	1.3	0.7	-1.9	0.5	1.3	-9	1.4	*	0.9	Reserves at Fed. Reserve	18
19	-86.9	-45.1	-49.8	-13.0	-12.1	-4.5	-13.0	-31.0	-42.9	1.7	-17.3	-16.0	Miscellaneous assets	19
20	-167.4	-221.4	-235.8	-101.2	-135.8	-108.3	-78.5	-45.9	-120.2	-34.1	-16.0	-40.1	Net increase in liabilities	20
21	-75.6	-138.5	-187.4	-49.8	-100.7	-102.4	-86.0	-49.9	-133.2	-57.2	-43.0	-41.4	Deposits	21
22	-3.8	9.1	-1.2	10.5	9.8	3.2	7.8	12.4	8.0	8.0	8.0	6.3	Checkable	22
23	-34.3	-105.2	-146.8	-28.5	-87.0	-82.4	-86.5	-65.4	-145.6	-69.8	-55.4	-52.8	Small time and savings	23
24	-37.5	-42.4	-39.4	-31.8	-23.5	-23.3	-7.3	3.1	4.4	4.6	4.4	5.1	Large time	24
25	-39.7	-20.9	-8.3	-22.7	-15.5	7.9	-3.1	6.7	10.7	5.1	7.8	5.6	Security RPs	25
26	-44.8	-50.0	-49.0	-34.0	-18.3	-5.4	11.2	-14.4	7.9	17.7	18.4	0.7	Credit market instruments	26
27	-4.3	-1.8	-9.4	-8	-5.9	-2.3	-2.6	-1.7	-1.9	-2.6	-6	-1.0	Corporate bonds	27
28	-5	*	0.5	-2.8	1.7	-2.7	0.6	0.4	-1.2	-1.3	-1.0	1.7	Bank loans n.e.c.	28
29	-40.0	-48.1	-40.2	-30.4	-14.1	-4	13.2	-13.1	11.0	21.6	20.0	*	Fed. Home Loan Bank loans	29
30	0.9	-2.2	1.6	0.3	0.4	-7	*	0.6	0.8	0.3	0.7	0.3	Taxes payable	30
31	-8.3	-9.8	7.3	5.0	-1.7	-7.6	-5	11.2	-6.5	0.1	0.1	-5.3	Miscellaneous liabilities	31
32	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-	-	0.8	1.0	Investment by parent	32
33	-7.3	-8.8	8.3	6.0	-7	-6.6	0.5	12.2	-6.5	0.1	-6	-6.4	Other	33
34	8.7	10.5	-2.5	1.7	-2.9	-5	2.1	-9	-4.2	-3.9	-3.3	-3.7	Discrepancy	34

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

F.120 Credit Unions														
1	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	Gross saving	1
2	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	Fixed nonres. investment	2
3	16.9	24.0	24.9	26.4	32.2	16.7	22.8	28.3	14.1	17.1	18.8	20.0	Net acq. of financial assets	3
4	0.6	2.2	-1.4	1.1	2.1	1.0	1.7	-	-1.8	0.5	-1.6	0.9	Checkable dep. & currency	4
5	6.6	3.6	5.4	4.4	2.9	-3.6	-1.3	3.1	-5.4	-2.2	8.5	5.1	Time deposits	5
6	0.4	-4.6	-3.2	1.8	-5.2	1.6	0.7	4.3	-13.0	1.2	-2.1	-2.2	Fed. funds & security RPs	6
7	6.9	12.3	12.2	19.7	20.4	20.9	14.3	15.1	31.3	19.9	14.6	18.1	Credit market instruments	7
8	8.1	7.5	9.2	18.0	18.6	16.1	14.8	10.2	15.4	7.3	4.8	4.5	U.S. government securities	8
9	2.6	1.5	2.2	15.8	9.3	8.1	5.7	0.4	5.1	4.4	-5.8	0.3	Treasury	9
10	5.5	6.0	7.0	2.2	9.3	8.0	9.1	9.9	10.3	3.0	10.6	4.2	Agency	10
11	2.9	-3.2	5.0	4.0	0.7	0.6	-6.4	-5.1	-6	-4.5	-3.5	-3.8	Home mortgages	11
12	-4.8	6.0	-1.7	-1.1	1.1	1.9	5.6	11.3	15.7	18.5	15.0	18.1	Consumer credit	12
13	0.8	1.9	-3	-1.2	*	2.4	0.3	-1.2	0.8	-1.4	-1.7	-7	Open market paper	13
14	2.4	10.6	11.9	-7	11.9	-3.1	7.4	5.8	3.0	-2.4	-7	-2.0	Miscellaneous assets	14
15	14.8	22.3	22.5	23.9	30.7	12.5	18.6	25.0	9.3	12.7	13.6	15.6	Net increase in liabilities	15
16	14.5	23.2	21.7	23.5	31.8	10.6	19.3	24.7	7.5	11.2	17.1	14.6	Shares/deposits	16
17	4.1	4.1	6.0	6.0	6.5	4.8	1.4	5.1	-2	0.9	2.4	1.0	Checkable	17
18	10.2	17.9	15.8	17.9	25.4	5.7	17.8	19.6	7.6	10.2	14.6	13.4	Small time & savings	18
19	0.2	0.2	-2	-3	-2	0.1	0.1	*	0.1	0.1	0.2	0.2	Large time	19
20	-	-	-	-	-	-	*	0.1	*	0.3	0.3	0.1	Fed. Home Loan Bank loans	20
21	0.3	0.9	0.8	0.4	-1.1	1.9	-7	0.2	1.8	1.2	-3.8	0.9	Miscellaneous liabilities	21
22	-1.9	-6	-2.1	-2.1	-1.0	-3.7	-3.6	-2.7	-4.2	-3.8	-4.5	-3.7	Discrepancy	22

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.121 Life Insurance Companies												
1 Gross saving	3.8	3.4	1.8	-.1	-5.7	-9.3	-.8	-2.1	-2.0	-.9	-.3	0.5
2 Fixed nonres. investment	1.8	2.6	4.0	3.8	4.3	5.1	5.2	5.7	6.1	5.3	5.9	6.4
3 Net acq. of financial assets	55.4	59.1	66.7	90.6	104.7	101.2	114.7	115.1	111.2	119.9	102.6	168.1
4 Checkable dep. & currency	0.3	-.6	0.7	0.5	0.7	-.9	-.3	0.5	-.1	0.5	0.1	0.7
5 Money mkt. fund shares	1.1	-1.9	2.2	2.1	0.9	-3.1	0.1	-.8	11.9	6.9	2.1	3.5
6 Mutual fund shares	1.0	-.4	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	8.5	6.5	6.8
7 Corporate equities	2.4	3.4	0.3	4.8	-2.1	5.7	-3.4	9.7	-5.7	9.5	14.9	28.2
8 Credit market instruments	42.4	52.5	54.1	74.4	86.9	91.7	104.0	101.8	94.4	83.2	82.4	118.1
9 U.S. government securities	12.7	19.3	23.6	23.0	17.9	5.1	10.2	19.5	26.4	61.7	39.8	51.3
10 Treasury	8.4	12.1	12.6	10.5	7.3	-2.0	1.5	-5.6	6.2	18.6	11.0	24.2
11 Agency	4.3	7.2	11.0	12.5	10.6	7.0	8.7	25.1	20.2	43.1	28.8	27.1
12 Tax-exempt securities	1.9	0.9	-1.3	1.0	2.0	-1.0	-1.5	-.1	3.3	-2.1	1.1	4.1
13 Corporate and fgn. bonds	16.2	16.7	23.7	37.8	40.8	66.9	69.2	53.6	55.8	28.2	58.9	70.0
14 Mortgages	4.2	9.0	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-18.6	-13.0
15 Open market paper	3.1	5.3	1.9	-2.3	4.5	2.7	5.1	4.4	-8.9	-6.9	-4.6	0.4
16 Policy loans	4.3	1.1	0.4	-.1	-.3	-.4	0.6	3.2	4.1	4.8	5.7	5.4
17 Miscellaneous assets	8.1	6.1	9.1	7.7	8.0	9.9	8.7	8.0	-2.0	11.3	-3.4	10.7
18 Net increase in liabilities	53.7	55.8	66.3	88.3	105.1	93.9	118.9	117.2	105.4	122.0	111.9	171.6
19 Life insurance reserves	7.0	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	56.0
20 Pension fund reserves	39.7	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	103.0
21 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	0.2
22 Taxes payable	-	-.1	-.2	-	-	0.2	0.1	0.1	-	-.1	0.1	0.1
23 Miscellaneous liabilities	7.0	9.2	14.8	14.4	5.4	5.3	8.8	10.8	-4.3	15.3	8.9	12.2
24 Discrepancy	0.3	-2.6	-2.6	-6.3	-9.6	-21.6	-1.8	-5.7	-13.9	-4.2	3.1	-2.3

F.122 Other Insurance Companies												
1 Gross saving	1.0	-.6	-4.2	-6.4	-.8	2.5	3.7	1.2	-.5	-1.2	-8.5	-4.6
2 Fixed nonres. investment	0.7	1.0	1.4	1.4	1.7	2.0	2.1	2.3	2.4	2.1	2.2	2.3
3 Net acq. of financial assets	14.5	15.7	15.3	33.2	49.4	48.4	45.6	42.6	26.4	14.0	12.2	32.0
4 Checkable dep. & currency	-	-.4	0.5	1.2	1.3	-.1	-.1	0.6	0.5	-1.1	0.2	1.4
5 Security RPs	4.0	9.6	4.2	5.7	0.1	0.9	3.3	-.1	3.2	-5.1	6.3	11.2
6 Corporate equities	2.7	2.1	-4.3	-2.0	-.3	2.7	3.6	7.9	-6.9	-15.1	-3.3	6.8
7 Credit market instruments	5.0	1.7	11.7	26.1	42.7	39.5	29.2	29.7	26.5	32.3	12.7	9.4
8 U.S. government securities	2.2	5.5	9.1	13.8	13.9	8.5	9.2	14.4	14.0	35.2	5.2	3.2
9 Treasury	0.6	3.3	5.9	5.5	13.8	8.4	9.0	11.0	8.0	25.0	4.7	-4.4
10 Agency	1.5	2.2	3.2	8.2	0.1	0.1	0.2	3.4	6.0	10.1	0.5	7.5
11 Tax-exempt securities	3.0	-.3	-1.9	3.5	13.7	22.8	9.3	0.7	2.2	-10.2	7.5	4.0
12 Corporate and fgn. bonds	-.5	-4.2	4.1	8.2	14.1	7.5	10.1	13.6	9.9	8.0	0.7	1.3
13 Commercial mortgages	0.3	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-.7	-.8	1.0
14 Trade credit	2.1	2.0	2.8	2.2	4.9	3.6	6.8	2.8	2.0	2.9	-1.1	2.1
15 Miscellaneous assets	0.7	0.7	0.5	-.1	0.7	1.8	2.7	1.6	1.3	0.1	-2.6	1.0
16 Net increase in liabilities	13.9	14.2	18.5	45.1	49.4	46.4	33.1	36.5	30.0	15.6	26.5	35.7
17 Corporate equity issues	2.8	1.5	3.9	7.8	6.8	4.0	1.7	2.4	3.4	0.7	3.4	4.4
18 Taxes payable	-	-	-	-.1	-	-	0.1	0.1	0.1	0.1	-	-
19 Miscellaneous liabilities	11.1	12.7	14.6	37.3	42.7	42.4	31.3	34.0	26.5	14.9	23.1	31.3
20 Discrepancy	-.2	-3.1	-2.4	4.1	-2.5	-1.5	-10.9	-7.3	0.8	-1.7	3.6	-3.1

F.123 Private Pension Funds (1)												
1 Gross saving	0.8	1.0	1.3	1.7	2.1	2.5	2.8	3.5	3.7	4.3	4.5	4.8
2 Fixed nonres. investment	2.1	3.4	5.0	5.3	6.1	7.0	6.7	7.9	7.5	7.5	8.4	8.4
3 Net acq. of financial assets	87.8	80.2	47.3	136.2	114.1	60.0	-28.4	142.4	-11.9	197.5	63.8	50.7
4 Checkable dep. and currency	-1.2	0.5	0.6	0.7	0.3	0.7	-.5	1.2	0.1	-1.1	-.1	-
5 Small time & svgs. deposits	5.3	10.0	6.9	18.7	15.4	14.9	16.2	23.8	-9.8	39.7	9.0	6.7
6 Large time deposits	7.6	1.4	0.3	3.3	4.0	2.4	8.5	12.8	-2.6	13.8	0.4	2.8
7 Money mkt. fund shares	-1.9	1.2	1.0	2.1	1.9	1.8	2.0	2.9	-	1.0	1.1	0.8
8 Mutual fund shares	2.9	0.4	1.1	2.0	2.3	16.5	1.7	6.8	5.7	14.1	4.4	1.4
9 Corporate equities	21.9	7.1	-4.8	10.6	3.6	-29.6	-12.2	-12.5	-14.4	7.0	-2.6	-18.0
10 Credit market instruments	48.6	40.6	39.1	71.5	67.7	33.6	29.2	81.1	17.2	85.3	37.3	39.7
11 U.S. government securities	40.3	25.1	20.8	36.6	31.1	20.7	8.7	61.1	10.6	41.0	20.7	17.4
12 Treasury	22.6	16.3	14.5	24.7	22.3	16.9	9.6	44.8	12.0	33.1	19.7	17.5
13 Agency	17.7	8.8	6.3	11.9	8.8	3.8	-1.0	16.3	-1.4	7.9	1.1	-1.3
14 Tax-exempt securities	0.6	-	0.4	0.6	2.1	-2.5	-	0.3	-	0.2	0.1	0.1
15 Corporate & foreign bonds	11.9	12.7	15.5	31.7	23.2	11.8	13.8	22.2	9.3	40.2	16.4	17.2
16 Mortgages	5.1	0.8	0.1	2.5	3.0	-2.0	4.2	7.4	-1.3	8.0	3.0	3.8
17 Open market paper	-9.3	2.0	2.4	0.2	8.3	5.6	2.5	-9.9	-1.4	-4.1	-2.9	1.3
18 Miscellaneous assets	4.5	18.9	3.1	27.2	18.8	19.6	-73.4	26.3	-8.0	37.7	14.3	17.4
19 Discrepancy	-1.3	-2.3	-3.6	-3.6	-4.0	-4.5	-3.8	-4.4	-3.8	-3.3	-4.0	-3.7

(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.

F.124 State and Local Government Employee Retirement Funds												
1 Net acq. of financial assets	31.7	35.1	45.3	52.8	57.1	53.3	63.9	68.6	64.0	54.7	61.3	60.5
2 Checkable dep. and currency	0.4	0.4	0.6	0.4	-.3	0.3	0.5	-.3	1.5	0.3	2.8	0.4
3 Time deposits	2.2	2.8	3.2	1.4	3.5	1.0	3.4	-	-3.3	-2.5	-1.8	0.4
4 Corporate equities	6.0	20.0	7.3	28.6	23.1	26.4	25.9	23.7	16.8	22.0	13.9	22.4
5 Credit market instruments	21.7	9.1	35.8	21.7	27.8	20.6	36.6	44.7	43.5	33.5	45.5	34.5
6 U.S. government securities	19.4	17.0	23.1	12.3	20.7	24.6	15.8	13.6	21.7	22.2	17.4	14.6
7 Treasury	9.3	12.0	19.0	15.0	12.1	17.9	15.5	-.2	13.2	13.7	7.2	11.2
8 Agency	10.1	4.9	4.1	-2.7	8.6	6.7	0.3	13.8	8.5	8.5	10.2	3.4
9 Tax-exempt securities	-.7	-1.1	-.5	-.4	-.3	-	-.4	-	0.2	0.1	0.2	-
10 Corporate & foreign bonds	1.8	-7.6	12.6	9.8	7.2	-8.9	22.7	32.7	17.3	3.2	30.4	15.8
11 Mortgages	1.3	0.9	0.6	0.1	0.3	-.2	0.3	-.3	0.8	0.8	-3.3	-1.3
12 Open market paper	-	-	-	-	-	5.1	-1.8	-1.2	3.7	7.1	0.7	5.4
13 Miscellaneous assets	1.4	2.8	-1.6	0.8	3.0	5.0	-2.5	0.5	5.5	1.4	0.8	2.8

BILLIONS OF DOLLARS.

F.121-F.124 Insurance and Pension Funds

32

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.121 Life Insurance Companies														
1	-1.3	-.9	-.8	-.7	-.4	-.3	0.1	-.4	0.3	0.4	0.6	0.7	Gross saving	1
2	5.5	5.4	5.3	5.2	5.7	5.9	5.9	6.0	6.1	6.3	6.4	6.7	Fixed nonres. investment	2
3	144.7	149.7	104.1	81.1	106.5	85.1	103.9	114.7	171.2	150.0	167.0	184.0	Net acq. of financial assets	3
4	2.4	-.1	0.6	-.8	2.3	-.4	-.7	-.7	2.0	0.8	-.6	0.6	Checkable dep. & currency	4
5	8.7	7.3	6.2	5.4	4.2	2.6	1.6	*	3.9	1.9	4.4	4.0	Money mkt. fund shares	5
6	-1.6	18.9	10.8	5.9	5.2	8.0	5.3	7.5	6.3	7.1	6.9	7.1	Mutual fund shares	6
7	10.8	-8.0	-7.1	42.2	31.3	9.0	14.2	5.0	22.8	11.6	38.4	39.9	Corporate equities	7
8	112.8	123.7	71.6	24.6	73.7	66.9	85.1	103.7	122.1	108.0	117.1	125.3	Credit market instruments	8
9	43.8	79.0	39.7	84.4	36.3	33.9	48.4	40.7	44.5	61.2	49.8	49.8	U.S. government securities	9
10	12.0	12.7	26.5	23.2	6.4	13.1	12.8	11.8	25.4	27.8	25.3	18.4	Treasury	10
11	31.8	66.3	13.1	61.3	29.9	20.8	35.6	29.0	19.1	33.3	24.4	31.4	Agency	11
12	6.8	-10.7	2.3	-6.7	-.4	0.6	1.8	2.5	1.9	5.5	6.8	2.2	Tax-exempt securities	12
13	44.3	48.6	27.3	-7.4	52.9	53.0	60.3	69.3	86.8	41.1	80.2	71.9	Corporate and fgn. bonds	13
14	3.2	7.2	-4.5	-16.3	-10.0	-20.0	-19.7	-24.5	-13.7	-14.0	-17.8	-6.7	Mortgages	14
15	1.7	-2.7	1.6	-28.1	-7.3	-4.9	-11.6	5.2	-.6	10.2	-9.3	1.5	Open market paper	15
16	13.0	2.3	5.1	-1.2	2.2	4.3	5.8	10.5	3.3	4.0	7.5	6.7	Policy loans	16
17	11.6	7.8	22.0	3.9	-10.1	-1.0	-1.6	-.9	14.2	20.7	0.9	7.1	Miscellaneous assets	17
18	147.0	150.7	105.3	84.9	113.0	92.6	112.6	129.3	174.8	152.6	172.6	186.6	Net increase in liabilities	18
19	32.5	31.3	19.3	19.3	25.9	16.0	42.0	26.9	54.1	40.0	60.0	70.0	Life insurance reserves	19
20	84.7	88.6	79.6	71.6	81.1	68.0	62.0	89.8	108.2	100.0	104.0	104.0	Pension fund reserves	20
21	-	-	-	-	*	*	0.2	-.2	0.1	0.6	-	0.4	Fed. Home Loan Bank loans	21
22	-.1	-.1	-.1	-.1	0.1	*	0.1	0.1	0.1	0.1	0.1	0.1	Taxes payable	22
23	29.8	30.9	6.4	-6.0	5.9	8.5	8.3	12.7	12.3	11.9	12.6	12.1	Miscellaneous liabilities	23
24	-4.5	-5.2	-5.0	-2.2	0.3	1.2	2.8	8.1	-2.2	-3.4	-.3	-3.4	Discrepancy	24
F.122 Other Insurance Companies														
1	-1.3	-1.3	-1.2	-1.2	-1.1	-1.1	-23.0	-8.6	-4.6	-4.6	-4.6	-4.7	Gross saving	1
2	2.1	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.4	Fixed nonres. investment	2
3	17.8	12.0	11.9	14.5	25.4	16.0	-13.4	20.7	27.9	30.0	32.7	37.2	Net acq. of financial assets	3
4	-.7	-1.4	-1.5	-.9	-.5	-.2	0.5	1.1	1.2	2.0	1.4	1.2	Checkable dep. & currency	4
5	-3.1	-7.3	-7.2	-2.7	1.5	5.3	8.6	9.8	12.4	8.7	11.6	11.9	Security RPs	5
6	-13.3	-17.9	-17.4	-11.8	-7.5	-4.5	-3.1	1.7	0.9	7.1	7.5	11.8	Corporate equities	6
7	31.2	34.9	34.2	28.9	28.8	16.4	-2.8	8.3	8.9	10.6	8.6	9.7	Credit market instruments	7
8	30.2	41.6	40.8	28.0	15.9	4.7	-1.4	1.6	5.1	4.7	1.5	1.4	U.S. government securities	8
9	20.8	29.5	29.4	20.4	12.4	5.4	0.4	0.7	0.3	-1.7	-7.6	-8.5	Treasury	9
10	9.4	12.1	11.5	7.6	3.5	-.7	-1.8	0.9	4.8	6.3	9.1	9.8	Agency	10
11	-7.6	-14.7	-13.7	-4.7	9.1	10.2	4.5	6.4	4.1	3.8	3.9	4.3	Tax-exempt securities	11
12	8.9	8.7	7.9	6.4	4.6	2.6	-5.1	0.6	-.5	1.4	2.0	2.3	Corporate and fgn. bonds	12
13	-.3	-.7	-.9	-.8	-.9	-1.1	-.9	-.3	0.2	0.8	1.3	1.8	Commercial mortgages	13
14	2.7	3.4	3.2	2.1	0.6	-1.4	-1.8	-1.7	1.1	0.8	3.0	3.5	Trade credit	14
15	0.8	0.3	0.6	-1.1	2.5	0.4	-14.7	1.4	3.4	0.9	0.6	-.8	Miscellaneous assets	15
16	24.2	10.6	11.7	16.1	22.1	26.3	28.5	28.9	29.8	35.5	37.3	40.3	Net increase in liabilities	16
17	1.4	0.2	0.3	0.8	2.3	3.3	3.9	3.9	4.1	4.4	4.5	4.7	Corporate equity issues	17
18	0.1	0.1	0.1	0.1	-	-	-	-	0.1	-	-	-	Taxes payable	18
19	22.6	10.3	11.3	15.1	19.8	23.0	24.6	25.0	25.6	31.1	32.9	35.5	Miscellaneous liabilities	19
20	3.0	-4.7	-3.4	-1.6	-6.6	7.0	16.7	-2.7	-4.8	-1.4	-2.2	-4.0	Discrepancy	20
F.123 Private Pension Funds (1)														
1	4.2	4.2	4.3	4.3	4.5	4.5	3.9	5.0	4.7	4.7	4.9	4.8	Gross saving	1
2	7.7	7.6	7.5	7.4	8.2	8.4	8.5	8.6	8.1	8.4	8.5	8.9	Fixed nonres. investment	2
3	241.0	-7.8	281.9	275.0	-25.5	59.1	129.3	92.4	159.6	26.6	96.7	-80.0	Net acq. of financial assets	3
4	-1.0	-1.3	-3.2	1.0	0.2	*	-1.4	0.8	1.5	-.2	-.8	-.6	Checkable dep. and currency	4
5	76.6	-3.1	38.1	47.2	-1.2	10.3	4.2	22.8	29.5	-2.0	8.8	-9.7	Small time & svgs. deposits	5
6	27.9	-1.0	11.6	16.8	-1.0	-1.6	-.2	4.2	11.6	0.5	0.7	-1.5	Large time deposits	6
7	2.8	-1.8	-.5	3.5	-.2	1.3	0.5	2.8	3.6	-.3	1.1	-1.2	Money mkt. fund shares	7
8	-8.2	16.1	23.1	25.3	-1.7	2.1	14.0	3.0	2.9	1.4	3.7	-2.6	Mutual fund shares	8
9	6.3	4.3	16.6	0.9	19.9	-27.9	-3.5	1.3	-30.1	8.5	-35.0	-15.2	Corporate equities	9
10	62.1	-18.3	162.4	135.0	-33.2	74.1	99.9	8.4	118.0	11.1	91.9	-62.1	Credit market instruments	10
11	23.4	-7.6	85.3	62.9	-18.8	45.2	56.3	0.2	59.5	-2.4	46.8	-34.4	U.S. government securities	11
12	4.4	-.3	62.6	65.6	-25.4	36.2	44.2	23.6	28.8	3.8	38.3	-1.0	Treasury	12
13	19.1	-7.3	22.7	-2.8	6.6	9.0	12.2	-23.3	30.8	-6.2	8.6	-33.4	Agency	13
14	0.1	*	0.4	0.2	-.1	0.2	0.3	-.1	0.2	*	0.3	-.1	Tax-exempt securities	14
15	26.0	-2.5	81.5	55.8	-13.5	34.5	46.2	-1.5	43.9	10.8	44.0	-30.1	Corporate & foreign bonds	15
16	16.4	-.6	6.5	9.8	-1.7	-.4	3.5	10.4	4.2	1.9	6.1	3.1	Mortgages	16
17	-3.8	-7.7	-11.4	6.3	0.9	-5.4	-6.4	-.7	10.1	0.9	-5.4	-.5	Open market paper	17
18	74.5	-2.8	33.8	45.3	-8.2	0.8	15.6	49.0	22.6	7.6	26.3	12.9	Miscellaneous assets	18
19	-3.5	-3.4	-3.2	-3.0	-3.7	-3.9	-4.6	-3.6	-3.3	-3.7	-3.6	-4.0	Discrepancy	19
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.														
F.124 State and Local Government Employee Retirement Funds														
1	53.7	57.1	62.0	45.9	66.3	53.5	69.9	55.4	35.7	67.4	68.8	70.1	Net acq. of financial assets	1
2	-.3	0.5	0.6	0.2	6.3	0.3	0.5	4.0	0.2	0.5	0.5	0.5	Checkable dep. and currency	2
3	-1.2	-10.1	2.1	-.7	-5.3	0.4	0.7	-2.9	0.2	0.5	0.5	0.5	Time deposits	3
4	8.0	20.0	28.0	32.0	36.0	18.4	-12.6	13.9	23.1	21.7	22.1	22.6	Corporate equities	4
5	49.0	45.5	28.7	10.8	28.7	33.0	79.2	41.2	8.0	43.2	44.0	42.9	Credit market instruments	5
6	26.0	23.8	34.0	5.0	38.0	24.4	0.7	6.5	0.6	18.9	19.3	19.7	U.S. government securities	6
7	16.0	9.8	23.2	5.7	5.7	16.1	0.5	6.5	4.6	13.1	13.3	13.6	Treasury	7
8	10.0	14.0	10.8	-.7	32.3	8.3	0.2	-.	-4.0	5.8	5.9	6.0	Agency	8
9	-	-	0.5	-	-.1	*	0.8	0.2	*	*	*	*	Tax-exempt securities	9
10	8.6	2.8	-9.0	10.6	-4.6	7.1	78.8	40.5	-1.8	21.6	21.9	21.4	Corporate & foreign bonds	10
11	2.0	-1.0	1.4	0.8	-2.9	-1.0	-5.2	-4.0	-2.8	-.6	-.4	-1.5	Mortgages	11
12	12.4	19.8	1.8	-5.6	-1.8	2.5	4.1	-2.0	11.9	3.2	3.3	3.3	Open market paper	12
13	-1.8	1.2	2.7	3.5	0.6	1.3	2.1	-.8	4.4	1.6	1.6	3.7	Miscellaneous assets	13

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.125 Finance Companies (1)													
1 Gross saving	-1	1.1	0.5	0.1	0.3	4.4	5.2	5.9	5.2	4.3	4.4	4.3	1
2 Fixed nonres. investment	1.4	2.4	3.8	4.2	5.2	5.2	5.6	6.6	6.2	5.6	6.6	9.0	2
3 Net acq. of financial assets	11.8	27.7	35.7	59.2	56.0	62.7	50.6	36.6	39.7	23.0	3.3	21.0	3
4 Checkable dep. & currency	0.1	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	1.4	4
5 Credit market instruments	8.2	25.3	35.7	46.4	42.6	47.6	38.1	32.0	28.4	-12.1	1.7	-5.4	5
6 Mortgages	1.9	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	0.2	6
7 Consumer credit	5.4	10.4	8.0	20.7	18.6	3.0	1.4	-7	-6.6	-11.7	-4.6	0.9	7
8 Other loans(to business)	0.9	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-6	3.6	-6.4	8
9 Miscellaneous assets	3.5	2.3	-1	12.5	13.0	14.6	11.7	3.6	10.2	33.9	0.3	24.9	9
10 Net increase in liabilities	10.1	25.3	33.1	55.0	52.5	56.7	39.0	25.4	31.2	22.0	0.3	17.0	10
11 Credit market instruments	3.3	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	-5.0	11
12 Corporate bonds	8.1	4.0	9.6	14.7	26.3	9.6	5.9	15.6	15.5	13.0	4.0	4.6	12
13 Bank loans n.e.c.	1.0	1.8	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	13
14 Open market paper	-5.8	9.1	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	14
15 Taxes payable	*	*	*	*	*	0.1	0.1	0.1	0.2	0.2	0.1	0.1	15
16 Miscellaneous liabilities	6.8	10.4	9.2	14.3	0.9	33.4	15.0	-2.2	7.0	3.2	3.8	21.9	16
17 Fgn. dir. invest. in US	0.2	-3	1.9	-1.6	1.2	-2	-5	7.2	-3.5	2.7	-3	9.6	17
18 Investment by parent	6.7	4.9	8.8	15.6	7.5	-10.0	-13.2	-1.5	2.2	-3.0	3.4	8.3	18
19 Other	-1	5.8	-1.5	0.3	-7.8	43.6	28.8	-7.8	8.3	3.5	0.7	4.0	19
20 Discrepancy	-3.3	-3.7	-5.9	-8.3	-8.5	-6.8	-12.0	-11.8	-9.5	-2.4	-5.2	-8.6	20

(1) Includes retail captive finance companies.

F.126 Mortgage Companies													
1 Net acq. of financial assets	2.2	0.9	2.1	3.2	11.8	-12.7	-7.4	6.1	-8.0	11.4	0.1	8.0	1
2 Home mortgages	2.2	0.9	1.4	2.8	11.0	-11.8	-2.8	5.5	-7.2	10.2	-4	8.0	2
3 Multifamily mortgages	0.1	-4	*	0.2	0.7	-9	-9	0.3	-4	0.6	0.3	-	3
4 Commercial mortgages	-1	0.4	0.7	0.1	0.2	0.1	-3.6	0.3	-4	0.6	0.3	-	4
5 Net increase in liabilities	2.2	0.9	2.1	3.2	11.8	-12.7	-7.4	6.1	-8.0	11.4	0.1	8.0	5
6 Bank loans n.e.c.	1.6	0.6	1.5	1.2	9.0	-11.2	-6.2	3.0	-4.0	5.7	0.1	6.0	6
7 Investment by parent	0.6	0.2	0.6	2.0	2.8	-1.5	-1.1	3.0	-4.0	5.7	0.1	2.0	7

F.127 Mutual Funds (2)													
1 Gross saving	-9	-5.3	-3.1	-7.9	-15.0	-17.1	-9.9	-12.3	-12.0	-12.0	-12.0	-12.0	1
2 Net acq. of financial assets	8.5	24.0	24.2	80.8	145.9	53.2	-3.8	26.3	56.0	138.5	194.7	298.8	2
3 Checkable dep. and currency	0.3	0.6	0.4	1.7	2.6	0.5	0.3	1.3	0.2	3.6	3.8	6.0	3
4 Corporate equities	3.5	13.7	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	44.6	67.2	129.5	4
5 Credit market instruments	4.7	9.8	17.9	68.7	123.1	25.8	11.9	23.8	41.4	90.3	123.7	163.2	5
6 U.S. government securities	2.3	0.6	6.4	52.9	59.3	9.9	-19.2	5.1	7.4	53.9	60.4	37.3	6
7 Treasury	2.3	0.6	5.8	41.4	36.4	9.9	-17.7	5.3	4.1	42.1	42.2	24.3	7
8 Agency	-	-	0.5	11.5	22.9	*	-1.5	-2	3.2	11.8	18.2	12.9	8
9 Tax-exempt securities	2.9	5.5	5.6	14.5	31.8	5.4	8.0	14.9	15.6	28.0	36.3	44.6	9
10 Corporate & foreign bonds	0.2	2.7	3.6	3.6	26.8	7.3	14.2	5.7	13.6	12.8	19.8	65.7	10
11 Open market paper	-6	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4	7.3	15.6	11
12 Net share issues	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7	12
13 Memo: Capital gains dividends	2.4	4.4	6.0	4.9	17.5	22.4	6.3	15.0	8.1	14.1	22.2	13.9	13

(2) Includes only open-end investment companies.

F.128 Closed-End Funds													
1 Net acq. of financial assets	-2	-8	-1.0	1.0	5.8	7.3	20.4	6.3	0.7	15.5	11.3	10.4	1
2 Corporate equities	-7	-6	-5	-4	2.9	3.3	0.6	*	0.7	0.3	-1.0	-9	2
3 Credit market instruments	0.5	-2	-5	1.4	2.9	4.0	19.8	6.3	*	15.2	12.3	11.4	3
4 U.S. government securities	*	*	-1	0.1	0.4	0.6	6.7	0.3	-1	3.1	-1.4	-1.3	4
5 Tax-exempt securities	-	-	-	1.0	1.1	1.3	3.8	5.1	1.8	14.1	11.8	11.9	5
6 Corporate & foreign bonds	0.4	-2	-4	0.3	1.4	2.1	9.4	0.8	-1.6	-1.9	1.9	0.8	6
7 Net share issues	-2	-8	-1.0	1.0	5.8	7.3	20.4	6.3	0.7	15.5	11.3	10.4	7

F.129 Money Market Mutual Funds													
1 Net acq. of financial assets	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	15.6	1
2 Checkable dep. and currency	0.8	-6	-1.0	1.4	-2	-3	1.0	-6	11.3	-11.6	-2.5	1.5	2
3 Time deposits	-3.1	-16.8	-4	-6.8	2.3	14.4	-8	8.5	-20.2	12.0	-2.1	-6.2	3
4 Security RPs	1.7	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3	-1.1	-2	4
5 Foreign deposits	4.9	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4	-1.2	-10.4	5
6 Credit market instruments	29.5	-17.7	45.0	13.9	34.1	1.8	10.7	67.1	80.9	30.1	1.3	11.7	6
7 U.S. government securities	22.7	-18.4	6.2	0.3	0.5	-1.9	-11.4	5.9	46.5	38.6	13.7	13.1	7
8 Treasury	21.1	-19.8	2.6	-8	3.4	-13.7	-2.7	3.2	30.7	34.2	0.1	0.8	8
9 Agency	1.6	1.4	3.6	1.1	-3.0	11.9	-8.6	2.7	15.9	4.4	13.5	12.4	9
10 Tax-exempt securities	8.0	3.6	7.0	12.4	27.5	-2.3	4.2	3.7	14.3	6.2	5.0	8.3	10
11 Open market paper	-1.3	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.7	-17.3	-9.7	11
12 Miscellaneous	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9	9.5	19.2	12
13 Net share issues	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	15.6	13

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
F.125 Finance Companies (1)																
1	4.4	4.2	4.2	4.4	4.3	4.5	4.4	4.3	4.4	4.3	4.3	4.2	Gross saving	1		
2	5.7	5.7	5.6	5.5	6.3	6.6	6.6	6.7	8.6	8.9	9.0	9.4	Fixed nonres. investment	2		
3	-17.1	39.1	38.9	31.2	-33.2	-19.5	17.4	48.5	-32.3	6.4	46.1	63.7	Net acq. of financial assets	3		
4	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	Checkable dep. & currency	4		
5	-23.9	3.4	0.1	-28.0	-5.3	-16.0	4.0	24.0	-34.0	-22.8	8.1	27.2	Credit market instruments	5		
6	-5.6	6.5	2.0	-1.9	2.6	1.4	8.1	-1.5	-1.1	-3.6	-1	5.5	Mortgages	6		
7	-17.1	-7.7	-17.5	-4.6	-6.3	-14.5	-7.9	10.5	-14.0	-8.9	-1.4	27.9	Consumer credit	7		
8	-1.2	4.5	15.6	-21.5	-1.6	-2.8	3.9	15.0	-18.9	-10.3	9.6	-6.2	Other loans(to business)	8		
9	5.6	34.5	37.6	57.9	-29.2	-4.9	12.0	23.1	0.3	27.8	36.5	35.0	Miscellaneous assets	9		
10	-15.6	39.3	37.1	27.0	-37.9	-24.3	13.6	49.6	-27.4	4.3	39.1	52.2	Net increase in liabilities	10		
11	4.1	15.1	16.0	39.0	-35.6	-20.1	21.2	19.9	-33.1	-38.6	16.0	35.8	Credit market instruments	11		
12	16.8	8.5	1.9	25.0	-5.8	8.3	-1.8	15.4	-7	2.7	9.4	7.0	Corporate bonds	12		
13	26.2	4.4	11.1	3.3	-9.3	-1.7	1.1	-8.5	-6.0	-19.8	-15.2	-8.2	Bank loans n.e.c.	13		
14	-38.9	2.2	3.0	10.7	-20.4	-26.7	21.9	13.0	-26.4	-21.5	21.8	37.0	Open market paper	14		
15	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Taxes payable	15		
16	-19.9	24.0	20.9	-12.1	-2.5	-4.3	-7.8	29.6	5.6	42.7	23.1	16.3	Miscellaneous liabilities	16		
17	-10.8	35.5	-21.9	8.3	0.7	0.2	-2.2	*	8.7	16.5	5.1	8.0	Fgn. dir. invest. in US	17		
18	-20.1	6.9	9.3	-8.2	-	1.5	0.3	11.8	16.3	17.9	6.1	-7.1	Investment by parent	18		
19	11.1	-18.3	33.5	-12.2	-3.1	-6.0	-5.9	17.8	-19.4	8.3	11.8	15.4	Other	19		
20	0.2	-1.2	-3.2	-5.2	-6.7	-6.8	-6.1	-1.3	0.7	-6.7	-11.5	-16.7	Discrepancy	20		

(1) Includes retail captive finance companies.

F.126 Mortgage Companies																
1	18.5	-4.9	28.0	3.9	23.0	-38.5	28.9	-12.8	-20.8	31.7	-1.9	23.0	Net acq. of financial assets	1		
2	16.7	-4.4	25.2	3.5	23.5	-40.6	28.2	-12.7	-20.8	31.7	-1.9	23.0	Home mortgages	2		
3	0.9	-2	1.4	0.2	0.1	-1	1.0	0.2	-	-	-	-	Multifamily mortgages	3		
4	0.9	-2	1.4	0.2	-6	2.2	-3	-3	-	-	-	-	Commercial mortgages	4		
5	18.5	-4.9	28.0	3.9	23.0	-38.5	28.9	-12.8	-20.8	31.7	-1.9	23.0	Net increase in liabilities	5		
6	9.3	-2.5	14.0	1.9	27.5	-35.3	14.4	-6.4	-10.4	15.9	2.4	16.0	Bank loans n.e.c.	6		
7	9.3	-2.5	14.0	1.9	-4.5	-3.3	14.4	-6.4	-10.4	15.8	-4.3	7.0	Investment by parent	7		

F.127 Mutual Funds (2)																
1	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	-12.0	Gross saving	1		
2	78.3	116.9	162.0	196.9	162.4	187.5	223.2	205.7	229.0	345.5	325.6	294.9	Net acq. of financial assets	2		
3	4.5	1.1	4.1	4.9	2.5	3.8	4.1	4.8	6.0	6.0	6.8	5.3	Checkable dep. and currency	3		
4	33.2	39.4	51.7	54.2	64.7	60.0	62.2	81.7	92.8	146.1	150.3	129.0	Corporate equities	4		
5	40.6	76.4	106.2	137.9	95.1	123.7	156.9	119.2	130.2	193.4	168.4	160.7	Credit market instruments	5		
6	58.1	56.0	36.0	65.6	4.2	23.7	127.6	85.9	31.4	33.1	57.2	27.2	U.S. government securities	6		
7	49.9	49.4	15.8	53.4	-14.4	4.0	107.1	71.9	15.9	18.4	31.3	31.7	Treasury	7		
8	8.1	6.6	20.2	12.2	18.6	19.7	20.5	14.0	15.4	14.7	26.0	-4.4	Agency	8		
9	15.9	26.4	35.1	34.5	28.2	36.5	41.0	39.4	48.1	48.8	48.1	33.3	Tax-exempt securities	9		
10	-19.8	4.0	43.7	23.4	39.4	53.8	-34.4	20.4	39.9	71.4	78.0	73.6	Corporate & foreign bonds	10		
11	-13.6	-10.0	-8.6	14.4	23.3	9.7	22.7	-26.4	10.8	40.0	-14.9	26.5	Open market paper	11		
12	90.3	128.9	174.0	208.9	174.4	199.5	235.2	217.7	240.9	357.5	337.6	306.9	Net share issues	12		
13	13.5	14.2	15.7	13.1	2.9	16.7	9.9	59.2	4.4	19.4	10.8	20.9	Memo: Capital gains dividends	13		

(2) Includes only open-end investment companies.

F.128 Closed-End Funds																
1	10.5	19.6	18.3	13.7	17.1	8.4	7.0	12.6	6.6	12.9	9.7	12.6	Net acq. of financial assets	1		
2	*	0.2	0.7	0.2	-8	-1.0	-1.7	-5	-2.3	-1	-1.3	-1	Corporate equities	2		
3	10.5	19.4	17.6	13.5	17.9	9.4	8.7	13.1	8.9	13.0	11.0	12.7	Credit market instruments	3		
4	2.3	4.1	3.9	1.9	-1	-1.9	-2.3	-1.3	-1.6	-1.3	-1.4	-1.0	U.S. government securities	4		
5	10.7	16.1	16.4	13.3	14.9	10.8	10.3	11.3	10.8	12.1	12.2	12.7	Tax-exempt securities	5		
6	-2.6	-8	-2.7	-1.6	3.0	0.6	0.8	3.1	-3	2.1	0.2	1.0	Corporate & foreign bonds	6		
7	10.5	19.6	18.3	13.7	17.1	8.4	7.0	12.6	6.6	12.9	9.7	12.6	Net share issues	7		

F.129 Money Market Mutual Funds																
1	130.8	7.6	-3.9	30.5	44.4	26.7	-22.4	-32.9	-37.7	66.5	-15.8	49.3	Net acq. of financial assets	1		
2	-54.1	16.4	4.0	-12.7	-1.9	-7.5	-5.3	4.8	6.6	-4.1	-4.5	7.9	Checkable dep. and currency	2		
3	26.6	10.9	11.1	-4	2.0	-9.7	11.8	-12.7	21.1	-31.5	-31.5	17.1	Time deposits	3		
4	46.9	-4.6	3.0	-8.4	38.5	3.7	-36.0	-10.5	15.4	-17.0	32.4	-31.9	Security RPs	4		
5	22.6	-22.6	-12.1	-9.6	-5.2	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.0	Foreign deposits	5		
6	88.5	-35.3	22.4	44.6	19.1	3.8	8.5	-26.1	-65.0	51.5	11.5	48.8	Credit market instruments	6		
7	82.2	-32.9	56.7	48.3	4.3	20.0	28.0	2.4	-32.2	39.1	33.8	11.8	U.S. government securities	7		
8	72.0	-19.8	37.7	46.7	10.6	2.7	0.5	-13.3	-17.2	16.3	-2.0	6.0	Treasury	8		
9	10.2	-13.1	18.9	1.5	-6.3	17.2	27.5	15.7	-15.0	22.8	35.9	5.7	Agency	9		
10	6.7	5.7	1.1	11.5	7.6	3.5	-1.3	10.0	2.0	6.5	15.6	9.2	Tax-exempt securities	10		
11	-4	-8.1	-35.3	-15.2	7.3	-19.7	-18.2	-38.5	-34.8	5.9	-37.9	27.9	Open market paper	11		
12	0.3	42.8	-32.3	16.9	-8.2	50.9	-20.3	15.4	-9.0	66.1	1.4	18.4	Miscellaneous	12		
13	130.8	7.6	-3.9	30.5	44.4	26.7	-22.4	-32.9	-37.7	66.5	-15.8	49.3	Net share issues	13		

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.130 Real Estate Investment Trusts												
1 Gross saving	0.1	0.1	*	-3	0.3	0.1	0.2	0.1	0.1	0.2	0.4	0.6 1
2 Fixed nonres. investment	0.5	0.4	0.4	0.5	0.6	0.7	0.6	0.7	0.5	0.5	0.7	1.1 2
3 Multifamily resid. invest.	0.2	0.2	0.2	0.2	0.3	0.4	0.3	0.3	0.3	0.2	0.3	0.6 3
4 Net acq. of financial assets	*	0.3	1.5	2.6	-1	1.8	1.6	0.8	-5	-1	2.8	3.3 4
5 Mortgages	*	0.1	0.8	2.4	*	1.0	0.9	0.5	-7	-1.0	0.4	1.6 5
6 Miscellaneous assets	*	0.2	0.7	0.2	-1	0.7	0.7	0.2	0.2	0.8	2.4	1.6 6
7 Net increase in liabilities	0.8	1.0	2.4	3.9	1.0	3.3	3.0	2.4	1.1	1.4	4.6	5.7 7
8 Corporate equity issues	1.0	1.1	2.0	2.6	0.1	1.4	0.5	1.7	0.2	-2	3.0	7.0 8
9 Credit market instruments	*	-3	0.8	0.6	1.6	1.9	1.8	1.3	1.0	1.6	0.1	3.3 9
10 Mortgages	0.1	*	0.4	0.1	0.3	0.3	0.3	0.5	0.4	0.8	*	3.9 10
11 Corporate bonds	*	*	0.1	0.1	0.6	0.8	0.2	0.4	0.2	-1	0.5	1.0 11
12 Bank loans n.e.c.	*	-2	0.1	0.3	0.3	0.5	1.3	0.6	0.6	0.9	-3	-1.1 12
13 Open market paper	-1	-1	0.2	0.1	0.3	0.4	-1	-2	-2	0.1	-1	-4 13
14 Miscellaneous liabilities	-1	0.2	-3	0.7	-7	-	0.7	-6	-1	*	1.6	-4.6 14
15 Discrepancy	0.2	0.2	0.3	0.3	0.4	0.5	0.6	0.7	0.9	1.0	1.2	1.4 15

F.131 Security Brokers and Dealers												
1 Gross saving	-1.1	*	-1.2	-2	-1.3	0.2	-3.0	-1.1	-1.2	-7	-3	0.2 1
2 Fixed nonres. investment	1.0	1.1	1.2	1.1	1.2	1.2	0.9	0.8	0.6	0.5	0.5	0.7 2
3 Net acq. of financial assets	23.5	7.2	27.9	37.6	28.6	-57.2	-2.0	100.7	25.6	70.4	39.6	93.5 3
4 Checkable dep. & currency	1.7	-9	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	1.3 4
5 Corporate equities	0.9	4.3	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	6.7 5
6 Credit market instruments	15.4	-7.7	28.8	5.6	13.2	-30.6	-8.2	96.3	34.9	49.0	40.2	55.0 6
7 Treasury securities	6.4	-6.8	12.8	-9.8	18.2	-16.4	-17.8	89.9	37.5	39.9	30.7	26.7 7
8 Tax-exempt securities	1.6	1.8	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8 8
9 Corporate & foreign bonds	2.5	2.0	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2 9
10 Open market paper	4.9	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	-2.4	0.4 10
11 Security credit	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8 11
12 Miscellaneous assets	2.7	3.1	2.3	8.2	5.1	-1.8	2.4	6.9	-2.8	2.8	1.7	8.7 12
13 Net increase in liabilities	25.5	8.1	30.1	38.5	31.1	-56.1	1.7	102.5	27.1	71.6	40.5	93.8 13
14 Corporate equity issues	0.7	1.0	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-2.3	1.5 14
15 Security RPs (net)	24.7	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7	16.4	18.6 15
16 Security credit	3.1	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.0	37.1 16
17 From banks	*	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7 17
18 Customer credit balances	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	24.5 18
19 Trade debt	-	1.0	0.5	0.8	1.1	-1	4.3	6.3	1.5	-5.3	11.7	12.0 19
20 Taxes payable	0.3	-2	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	*	0.6 20
21 Miscellaneous liabilities	-5.7	14.9	2.8	8.9	7.6	5.6	3.5	-7.4	3.1	12.4	3.7	18.2 21
22 Fgn direct invest. in US	0.8	0.3	0.5	-3	0.6	2.1	0.9	1.4	0.1	0.7	0.2	0.4 22
23 Due to affiliates	1.5	0.7	0.1	6.4	1.9	14.6	16.5	9.4	-9.8	-10.3	9.2	0.6 23
24 Other	-7.9	13.9	2.1	2.9	5.1	-11.1	-13.8	-18.2	12.8	22.0	-5.7	17.3 24
25 Proprietor net investment	2.4	2.1	1.8	3.3	5.1	-6.4	6.8	3.8	-4.9	9.2	5.1	5.7 25
26 Discrepancy	-2	-2	-2	-3	*	0.1	-1	-1	-2	0.1	0.1	-2 26

F.132 Issuers of Asset-Backed Securities (ABSs)												
1 Net acq. of financial assets	-	3.7	10.7	16.0	42.0	49.9	37.6	28.9	51.1	51.0	58.0	64.0 1
2 Agency securities (1)	-	3.0	7.9	13.1	37.5	36.2	27.2	-6.1	6.7	-13.9	-26.4	15.2 2
3 Mortgages (2)	-	-	2.0	2.0	3.6	11.9	8.7	11.0	10.9	34.9	59.3	44.7 3
4 Home	-	-	2.0	2.0	3.6	11.2	7.1	8.5	10.0	30.7	48.0	32.0 4
5 Multifamily	-	-	-	-	-	0.2	0.2	0.1	0.3	3.0	2.6	2.4 5
6 Commercial	-	-	-	-	-	0.5	1.5	2.5	0.7	1.3	8.7	10.3 6
7 Consumer credit	-	-	-	-	-	-	-	22.2	28.8	24.5	16.8	3.2 7
8 Loans to business	-	-	-	-	-	-	-	0.6	3.4	3.3	5.8	2.1 8
9 Trade credit	-	0.7	0.9	0.9	0.9	1.8	1.7	1.2	1.2	2.1	2.5	-1.2 9
10 Net increase in liabilities	-	3.7	10.7	16.0	42.0	49.9	37.6	28.9	51.1	51.0	58.0	64.0 10
11 Corporate bonds	-	3.0	9.9	15.1	41.2	48.1	35.9	20.0	35.4	43.7	49.4	59.4 11
12 Commercial paper	-	0.7	0.9	0.9	0.9	1.8	1.7	8.9	15.7	7.3	8.6	4.6 12

- (1) Includes federally related mortgage pool securities backing privately issued CMOs.
(2) Includes mortgages backing privately issued pool securities and privately issued CMOs.

F.133 Bank Personal Trusts (3)												
1 Net acq. of financial assets	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9 1
2 Deposits	1.5	-1.3	3.0	5.4	6.8	2.1	5.6	3.2	3.9	-9	-5.1	-3.4 2
3 Checkable dep. & curr.	-3	-5	0.2	-5	0.8	-7	0.1	-1	*	0.1	-1	-1 3
4 Small time & svgs.dep.	0.1	0.2	0.1	0.3	0.4	0.4	0.4	0.1	0.1	-7	-8	-5 4
5 Large time deposits	0.7	0.8	0.5	1.7	2.0	2.4	2.2	0.7	0.3	-3.8	-4.1	-2.7 5
6 Money mkt. fund shares	1.1	-1.9	2.3	3.9	3.7	0.1	2.9	2.4	3.6	3.6	-1	-1 6
7 Credit mkt. instruments	17.2	7.0	15.5	18.4	22.9	5.7	14.3	22.4	14.8	10.4	8.0	8.8 7
8 U.S. government securities	5.2	2.7	6.1	7.4	3.0	2.1	6.5	6.8	7.4	3.1	-1.9	-3.8 8
9 Treasury	2.6	0.7	4.5	3.0	1.6	1.2	3.6	3.8	4.3	1.8	-1.0	-2.6 9
10 Agency	2.6	2.1	1.7	4.5	1.4	0.9	2.9	3.1	3.1	1.3	-9	-1.2 10
11 Tax-exempt securities	7.2	3.9	4.8	10.7	10.5	4.4	4.3	7.3	7.4	9.1	6.0	9.1 11
12 Corporate & foreign bonds	1.6	-4	0.2	1.9	5.7	2.9	-4	3.4	*	3.4	6.2	5.6 12
13 Mortgages	0.1	0.8	-6	0.2	-5	-6	*	0.4	0.1	-1	-1	-1 13
14 Open market paper	3.0	*	4.8	-1.9	4.2	-3.1	3.8	4.6	-1	-5.1	-2.2	-2.0 14
15 Mutual fund shares	0.6	1.1	2.5	5.9	23.8	-9	-11.1	0.6	8.1	15.9	24.2	35.2 15
16 Corporate equities	-11.2	-5.6	-5.0	-11.0	-36.9	-13.9	-1.5	-4.0	-5.4	2.7	-36.9	-32.5 16
17 Miscellaneous assets	-1	0.3	0.1	1.2	-3	1.3	-1	0.9	0.1	1.6	2.3	2.8 17

- (3) Includes personal trusts administered by nondeposit noninsured trust companies.

F.130-F.133 Other Financial Institutions, Continued

36

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.130 Real Estate Investment Trusts														
1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.5	0.5	0.6	0.6	0.7	Gross saving	1
2	0.5	0.5	0.5	0.5	0.6	0.7	0.7	0.7	1.1	1.1	1.1	1.2	Fixed nonres. investment	2
3	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.6	0.6	0.6	Multifamily resid. invest.	3
4	-1.8	-9	2.2	*	8.4	3.7	0.2	-1.0	-9	6.2	3.7	4.0	Net acq. of financial assets	4
5	-1.2	-1	-6	-1.9	-7	2.6	-3	-1	2.9	0.8	1.0	1.7	Mortgages	5
6	-6	-7	2.8	1.9	9.1	1.1	0.5	-9	-3.8	5.4	2.7	2.3	Miscellaneous assets	6
7	-3	0.7	3.8	1.5	10.1	5.4	1.9	0.8	1.4	8.6	6.2	6.5	Net increase in liabilities	7
8	-2.0	0.9	1.8	-1.5	4.6	1.6	1.7	3.9	5.9	7.0	8.1	6.9	Corporate equity issues	8
9	-3	1.7	1.8	3.3	1.7	1.3	2.3	-5.1	-1.4	2.5	6.1	6.1	Credit market instruments	9
10	-3	0.9	1.3	1.2	-4	0.1	0.4	*	0.9	2.7	6.2	5.7	Mortgages	10
11	-9	*	0.1	0.3	0.6	0.6	0.5	0.2	2.1	0.9	0.1	0.8	Corporate bonds	11
12	1.2	0.6	0.4	1.3	2.2	0.6	1.3	-5.3	-3.5	-6	-2	-1	Bank loans n.e.c.	12
13	-2	0.1	*	0.4	-7	*	*	0.1	-8	-6	0.1	-3	Open market paper	13
14	2.0	-1.9	0.2	-2	3.8	2.5	-2.1	1.9	-3.1	-9	-8.0	-6.4	Miscellaneous liabilities	14
15	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	Discrepancy	15
F.131 Security Brokers and Dealers														
1	-9	-8	-7	-5	-5	-3	-2	-1	*	0.1	0.3	0.4	Gross saving	1
2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.8	Fixed nonres. investment	2
3	-47.5	78.0	153.5	97.5	-40.1	79.5	213.5	-94.4	119.6	88.7	105.8	59.9	Net acq. of financial assets	3
4	-3	1.7	-6.1	4.5	-9	1.4	1.4	-1.2	2.9	-9	0.8	2.3	Checkable dep. & currency	4
5	7.6	-1.1	3.2	-2	-8.8	2.2	-4.3	8.4	2.6	13.9	7.0	3.1	Corporate equities	5
6	-56.9	66.8	135.8	50.5	-2.4	73.0	180.3	-90.2	79.5	66.7	69.0	4.9	Credit market instruments	6
7	-48.8	49.7	122.6	36.2	-9.9	40.1	142.8	-50.2	43.4	41.5	28.5	-6.7	Treasury securities	7
8	-5.0	10.1	-2.9	4.1	-6.3	9.0	-3.0	7.8	-5.6	17.8	-5	11.5	Tax-exempt securities	8
9	1.2	17.9	15.4	13.6	15.3	11.6	42.4	-29.3	36.0	4.6	43.0	5.1	Corporate & foreign bonds	9
10	-4.3	-10.8	0.7	-3.3	-1.5	12.4	-1.9	-18.4	5.7	2.8	-2.0	-5.0	Open market paper	10
11	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Security credit	11
12	9.9	7.8	-9.4	2.7	-12.7	-17.5	38.1	-1.0	11.2	10.4	-2.6	15.7	Miscellaneous assets	12
13	-46.2	79.3	154.6	98.8	-39.3	80.8	214.3	-93.7	120.4	89.4	104.8	60.5	Net increase in liabilities	13
14	-14.1	1.8	-5.1	-5.5	-1.8	-6	0.2	-7.1	-4.5	0.1	4.3	6.0	Corporate equity issues	14
15	-59.3	42.4	103.9	15.8	-8.2	72.1	115.3	-113.7	99.7	5.8	1.9	-32.8	Security RPs (net)	15
16	-5.3	17.5	50.6	77.9	-51.4	-25.3	84.8	15.8	16.3	39.8	45.7	46.8	Security credit	16
17	6.7	20.3	10.9	4.4	9.7	1.4	33.1	23.6	-24.8	38.5	-5.6	42.6	From banks	17
18	-12.0	-2.8	39.7	73.5	-61.0	-26.7	51.7	-7.7	41.1	1.3	51.3	4.2	Customer credit balances	18
19	4.4	6.9	0.2	-32.7	38.7	13.7	-1.6	-4.0	-9.5	13.7	14.7	29.2	Trade debt	19
20	-4	0.1	0.3	0.7	0.1	0.1	0.3	-6	0.9	*	1.5	-1	Taxes payable	20
21	6.5	10.4	-1.4	34.0	-15.5	14.5	9.8	6.0	4.6	27.8	22.6	17.9	Miscellaneous liabilities	21
22	0.7	1.0	1.4	-3	1.3	0.5	-1	-8	0.2	0.1	-1	1.2	Fgn direct invest. in US	22
23	2.6	-20.8	-13.0	-10.0	-6.0	21.3	11.6	9.9	-25.0	27.2	-8.3	8.3	Due to affiliates	23
24	3.2	30.2	10.1	44.3	-10.8	-7.3	-1.6	-3.1	29.4	0.6	31.0	8.3	Other	24
25	22.0	0.1	6.1	8.7	-1.3	6.3	5.5	9.9	12.9	2.2	14.1	-6.4	Proprietor net investment	25
26	-1	0.1	-1	0.3	-1	0.4	0.2	-	0.1	0.1	-1.4	0.3	Discrepancy	26
F.132 Issuers of Asset-Backed Securities (ABSs)														
1	43.5	59.3	54.9	46.5	42.7	50.3	74.3	64.8	42.6	50.8	78.4	84.2	Net acq. of financial assets	1
2	-3.9	-8.0	-20.0	-23.6	-31.3	-22.7	-30.2	-21.6	12.6	15.6	17.5	15.0	Agency securities (1)	2
3	19.1	34.4	44.6	41.7	59.6	53.1	76.5	48.1	35.5	38.6	59.6	45.0	Mortgages (2)	3
4	17.4	32.4	38.9	33.9	46.4	40.4	69.2	36.0	20.0	32.0	52.0	24.0	Home	4
5	0.4	*	4.5	7.0	4.0	4.4	-	2.0	1.4	3.0	2.3	2.8	Multifamily	5
6	1.3	1.9	1.2	0.8	9.2	8.3	7.3	10.1	14.1	3.6	5.3	18.1	Commercial	6
7	26.3	27.5	22.9	21.5	14.5	14.4	14.5	24.0	-9.9	-5.7	9.8	18.8	Consumer credit	7
8	0.2	3.4	5.2	4.6	-2.4	5.7	11.2	8.6	3.8	1.2	-5.6	9.1	Loans to business	8
9	1.8	2.1	2.2	2.3	2.3	-2	2.4	5.6	0.5	1.1	-2.8	-3.7	Trade credit	9
10	43.5	59.3	54.9	46.5	42.7	50.3	74.3	64.8	42.6	50.8	78.4	84.2	Net increase in liabilities	10
11	36.7	52.2	47.4	38.6	34.9	50.9	66.2	45.6	40.9	46.9	88.1	61.9	Corporate bonds	11
12	6.8	7.1	7.5	7.9	7.8	-6	8.2	19.2	1.7	3.9	-9.6	22.3	Commercial paper	12

(1) Includes federally related mortgage pool securities backing privately issued CMOs.
 (2) Includes mortgages backing privately issued pool securities and privately issued CMOs.

F.133 Bank Personal Trusts (3)														
1	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Net acq. of financial assets	1
2	0.9	-4	-1.5	-2.5	-3.9	-5.7	-6.0	-4.9	-4.0	-3.5	-3.2	-3.0	Deposits	2
3	0.1	0.1	0.1	*	-1	-1	-2	-2	-1	-1	-1	-1	Checkable dep. & curr.	3
4	-5	-8	-9	-8	-8	-8	-8	-7	-6	-5	-5	-5	Small time & svcs. dep.	4
5	-2.5	-4.0	-4.6	-4.2	-4.1	-4.4	-4.2	-3.7	-3.2	-2.8	-2.5	-2.3	Large time deposits	5
6	3.8	4.2	3.8	2.4	1.0	-3	-8	-3	-1	-1	-1	-1	Money mkt. fund shares	6
7	15.0	25.4	3.0	-1.8	32.2	-8.4	-9.3	17.3	-9	14.4	-5	22.2	Credit mkt. instruments	7
8	7.3	11.6	-2.0	-4.5	11.2	-9.3	-11.3	1.9	-8.4	-4.6	-4.1	1.8	U.S. government securities	8
9	4.7	6.8	-1.2	-3.1	7.3	-5.3	-7.6	1.7	-5.7	-3.0	-3.7	1.9	Treasury	9
10	2.6	4.8	-7	-1.4	3.9	-4.0	-3.8	0.3	-2.7	-1.5	-4	-1	Agency	10
11	9.9	13.1	8.5	4.9	13.8	0.5	1.4	8.1	7.2	16.2	0.9	11.9	Tax-exempt securities	11
12	1.5	6.8	2.8	2.4	10.4	2.5	2.5	9.4	2.5	4.8	4.8	10.4	Corporate & foreign bonds	12
13	*	-1	-2	-2	-1	-1	-1	-1	-1	-1	-1	-1	Mortgages	13
14	-3.7	-5.9	-6.2	-4.5	-3.1	-2.0	-1.6	-1.9	-2.0	-2.0	-1.9	-1.9	Open market paper	14
15	-11.9	33.1	22.6	19.8	25.3	38.8	18.5	14.4	29.4	42.0	25.0	44.6	Mutual fund shares	15
16	-71.3	63.6	25.1	-6.5	-15.4	-6.7	-61.0	-64.6	-37.1	-19.8	-47.2	-26.0	Corporate equities	16
17	1.1	1.6	1.9	1.9	2.0	2.2	2.4	2.5	2.6	2.7	2.9	3.1	Miscellaneous assets	17

(3) Includes personal trusts administered by nondeposit noninsured trust companies.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	5.0	1.2	3.1	3.9	-3	-9.1	3.9	25.3	2.2	-5.8	-3.9	*	1
2 U.S. gold stock and SDRs	1.4	0.1	1.0	0.9	0.2	0.5	-1	0.5	0.2	0.2	-2.3	0.6	2
3 U.S. govt.: Ex. Stab. Fund	1.4	0.1	1.0	0.9	0.3	0.5	-1	0.5	0.2	0.2	-2.3	0.6	3
4 Monetary authority (2)	*	*	*	*	*	*	*	*	*	*	*	*	4
5 U.S. foreign exchange position	3.6	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	-6	5
6 Official fgn.currency hldgs.	1.0	-3.3	1.2	3.9	0.9	-7.6	5.1	25.2	2.7	-6.3	-4.3	-3	6
7 Treasury	0.5	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	-1	7
8 Monetary authority	0.5	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	-1	8
9 Net IMF position	2.6	4.4	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4	2.7	-3	9
10 U.S. government asset	2.5	4.5	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4	2.7	-3	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 Total U.S. govt. liability	1.7	0.5	0.6	0.5	0.8	0.5	0.5	4.1	2.5	*	-1.8	0.4	1
2 Treasury currency	0.6	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7	0.4	0.6	2
3 SDR certificates	1.3	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	3
4 Unallocated assets	-2	-2	-1	-2	*	-1	-1	-2	0.2	-6	-2	-2	4

F.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Net change in liabilities	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	55.6	1
2 U.S. government	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.1	-4	-5	2
3 Life insurance companies	7.0	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	56.0	3
4 Net change in assets (HH)	7.2	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	55.6	4
Pension fund reserves:													
5 Net change in liabilities	170.9	168.2	157.2	271.2	274.5	194.9	140.1	309.7	158.1	358.8	227.8	241.9	5
6 U.S. government	11.7	14.1	18.0	18.8	20.8	18.9	19.6	20.8	21.7	25.5	27.5	27.6	6
7 Insurance sector	159.2	154.1	139.3	252.3	253.7	176.0	120.5	288.8	136.4	333.3	200.3	214.3	7
8 Life insurance companies	39.7	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	103.0	8
9 Private pension funds	87.8	80.2	47.3	136.2	114.1	60.0	-28.4	142.4	-11.9	197.5	63.8	50.7	9
10 St.&loc. govt. rtr. funds	31.7	35.1	45.3	52.8	57.1	53.3	63.9	68.6	64.0	54.7	61.3	60.5	10
11 Net change in assets (HH)	170.9	168.2	157.2	271.2	274.5	194.9	140.1	309.7	158.1	358.8	227.8	241.9	11

BILLIONS OF DOLLARS.

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

38

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.200 Gold and Official Foreign Exchange Holdings (1)														
1	1.4	-4.1	-15.5	-4.9	4.2	-5.9	-7.8	-6.2	3.9	-3.3	2.2	-2.9	Total U.S. reserves	1
2	-1.1	0.8	*	0.1	0.7	0.7	0.7	-11.3	0.6	0.7	0.5	0.5	U.S. gold stock and SDRs	2
3	-1.1	0.8	*	0.1	0.7	0.7	0.7	-11.3	0.6	0.7	0.5	0.5	U.S. govt.: Ex. Stab. Fund	3
4	-	-	*	*	*	*	*	*	*	*	-	*	Monetary authority (2)	4
5	1.5	-4.8	-15.5	-5.0	3.5	-6.5	-8.5	5.1	3.4	-4.0	1.7	-3.4	U.S. foreign exchange position	5
6	0.2	-4.5	-15.9	-4.9	4.0	-6.5	-9.0	-5.6	2.5	-2.7	1.5	-2.3	Official fgn. currency hldgs.	6
7	0.1	-2.3	-8.0	-2.5	2.0	-3.3	-4.5	-2.8	1.2	-1.4	0.8	-1.1	Treasury	7
8	0.1	-2.3	-8.0	-2.5	2.0	-3.3	-4.5	-2.8	1.2	-1.3	0.8	-1.1	Monetary authority	8
9	1.4	-1.3	0.5	-1.1	-1.4	*	0.5	10.7	0.9	-1.3	0.2	-1.2	Net IMF position	9
10	1.4	-1.3	0.5	-1.1	-1.4	*	0.5	10.8	0.9	-1.2	0.2	-1.1	U.S. government asset	10
11	*	*	*	-	*	*	*	-1	*	*	*	*	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	-1.2	0.4	0.4	0.5	0.1	0.3	0.2	-7.7	0.3	0.4	0.4	0.7	Total U.S. govt. liability	1
2	0.7	0.7	0.6	0.7	0.3	0.5	0.3	0.4	0.5	0.5	0.6	0.9	Treasury currency	2
3	-	-	-	-	-	-	-	-8.0	-	-	-	-	SDR certificates	3
4	-1.9	-1.3	-1.2	-1.1	-1.3	-1.2	-1.2	-1.1	-1.2	-1.2	-1.2	-1.2	Unallocated assets	4

F.202 Insurance and Pension Fund Reserves														
Life insurance reserves:														
1	32.9	31.4	19.4	19.2	25.6	15.6	41.5	26.3	53.6	39.5	59.5	69.6	Net change in liabilities	1
2	0.4	0.1	0.1	-1.1	-1.2	-1.4	-1.5	-1.6	-1.5	-1.5	-1.5	-1.4	U.S. government	2
3	32.5	31.3	19.3	19.3	25.9	16.0	42.0	26.9	54.1	40.0	60.0	70.0	Life insurance companies	3
4	32.9	31.4	19.4	19.2	25.6	15.6	41.5	26.3	53.6	39.5	59.5	69.6	Net change in assets (HH)	4
Pension fund reserves:														
5	400.8	164.1	450.6	419.6	144.5	208.0	291.7	267.0	325.2	223.0	296.1	123.3	Net change in liabilities	5
6	21.4	26.3	27.2	27.2	22.6	27.5	30.5	29.4	21.6	28.9	30.7	29.2	U.S. government	6
7	379.5	137.8	423.4	392.4	121.9	180.5	261.2	237.6	303.6	194.0	265.4	94.1	Insurance sector	7
8	84.7	88.6	79.6	71.6	81.1	68.0	62.0	89.8	108.2	100.0	100.0	104.0	Life insurance companies	8
9	241.0	-7.8	281.9	275.0	-25.5	59.1	129.3	92.4	159.6	26.6	96.7	-80.0	Private pension funds	9
10	53.7	57.1	62.0	45.9	66.3	53.5	69.9	55.4	35.7	67.4	68.8	70.1	St.&loc. govt. rtr. funds	10
11	400.8	164.1	450.6	419.6	144.5	208.0	291.7	267.0	325.2	223.0	296.1	123.3	Net change in assets (HH)	11

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Net change in liabilities	-34.6	-3.0	13.4	27.6	28.3	34.8	2.9	-16.5	34.2	-3.7	48.1	23.9	1
2 Monetary authority	2.2	-3.6	3.6	8.1	19.6	-7.1	0.3	-2.7	7.0	-8.2	0.9	3.7	2
3 Depository inst. reserves	1.3	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	3
4 Vault cash	0.9	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0	-1.7	0.8	4
5 Commercial banking	-36.8	0.6	9.8	19.5	8.7	41.9	2.7	-13.8	27.2	4.5	47.2	20.2	5
6 To monetary authority	0.1	-1.0	2.0	-4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	6
7 To banks in fgn cntries.	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-20.2	49.3	18.9	7
8 Liabilities, net	-25.2	10.6	-7	9.8	11.7	42.1	6.4	-9.4	24.0	-17.3	47.6	19.5	8
9 U.S. chartered banks	-13.2	6.7	-6.4	8.1	-3.7	15.3	2.2	-8.1	17.4	-6.6	0.6	0.8	9
10 Due to fgn affils.	-2.7	8.5	0.9	10.3	-5.1	12.0	12.1	-9.7	14.9	7.4	-9.5	9.8	10
11 -Due from fgn affils.	10.5	1.8	7.3	2.2	-1.4	-3.3	9.9	-1.6	-2.5	14.0	-10.1	9.0	11
12 Bank holding companies	-2.2	-3.1	-6	-5	1.3	3.5	1.7	1.8	0.4	-6.1	6.0	-3.5	12
13 Due to fgn. affil.	0.3	0.7	0.8	-1.1	1.2	0.9	4.7	-2.2	0.5	-2.2	1.0	-3.8	13
14 -Due from fgn. affil.	2.5	3.8	1.4	-6	-1	-2.6	3.0	-4.0	0.1	3.9	-5.0	-3	14
15 Fgn. bks. off. in U.S.	-9.8	7.1	6.3	2.2	14.1	23.4	2.5	-3.1	6.2	-4.6	41.1	22.2	15
16 Due to fgn affil.	-6.3	5.3	-9	7.4	18.7	13.0	0.3	-13.2	7.9	5.4	3.3	-1.5	16
17 -Due from fgn. affil.	3.5	-1.8	-7.2	5.1	4.6	-10.4	-2.2	-10.1	1.7	10.1	-37.7	-23.7	17
18 Less: Dep. at fgn. banks	10.5	-1.8	-2.9	-4.7	-1.1	-2.0	-4	-1.9	-5	2.8	-1.7	0.6	18
19 U.S. chartered banks	10.3	-1.3	-4.6	-2.0	-1.0	-1.9	-2	-2.3	-7	2.9	-1.7	0.7	19
20 Fgn. bkg. off. in U.S.	0.2	-6	1.7	-2.7	-1	-2	-2	0.4	0.3	-1	*	-1	20
21 To U.S. banking, net	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	21
22 U.S.-chartered banks	-2.0	-1	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	17.9	14.6	12.1	22
23 Liabilities	-6.5	-5.9	*	6.9	4.7	3.2	4.3	3.6	-7.6	8.4	-10.6	5.4	23
24 To bank holding cos.	1.7	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2	-9	0.1	24
25 To fgn. off in U.S.	-7.1	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.2	25
26 Unallocated	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	26
27 Less, due from:													
28 Fgn. offices in US	-4.7	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.6	27
29 Bank holding cos.	0.2	-4	*	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	4.0	28
29 Bank holding companies	-1.5	-7.1	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	3.9	29
30 Due to U.S. banks	0.2	-4	*	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	4.0	30
31 -Due from U.S. banks	1.7	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2	-9	0.1	31
32 Fgn. bkg. off. in U.S.	2.3	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5	-17.0	-11.8	32
33 Due to U.S. banks	-4.7	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.6	33
34 -Due from U.S. banks	-7.1	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.2	34
35 Net change in assets	-33.4	7.9	7.9	22.3	31.1	38.8	6.0	-12.1	32.6	-29.9	53.0	19.7	35
36 Foreign	-35.7	12.5	2.3	14.5	12.7	44.1	6.9	-7.5	24.4	-20.2	49.3	18.9	36
37 Domestic	2.3	-4.6	5.6	7.7	18.4	-5.3	-9	-4.6	8.2	-9.7	3.6	0.8	37
38 Monetary authority	0.1	-1.0	2.0	-4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	38
39 Federal Reserve float	1.0	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5	2.2	-2.3	39
40 Loans to member banks	-9	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	*	0.5	-6	40
41 Commercial banking	1.9	-4.5	2.8	6.4	17.9	-6.4	-1	-1.9	8.1	-7.8	0.8	3.4	41
42 Reserves at F.R.	1.0	-6.0	-5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	42
43 Vault cash	0.9	1.5	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	43
44 Thrifts: Reserves at F.R.	0.3	1.0	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	44
45 Discrepancy: Floats, etc.	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	45

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	-9.5	-76.4	60.7	10.3	25.7	36.9	79.8	50.0	19.8	49.5	-19.8	46.2	Net change in liabilities	1		
2	-58.5	3.3	22.6	-4	15.6	-18.8	10.4	-3.5	38.8	-14.0	-5.9	-4.0	Monetary authority	2		
3	-50.5	0.6	13.7	-8	8.3	-19.2	13.0	8.6	18.7	-19.9	1.9	10.7	Depository inst. reserves	3		
4	-7.9	2.7	8.9	0.3	7.2	0.4	-2.5	-12.1	20.1	5.8	-7.8	-14.7	Vault cash	4		
5	49.0	-79.7	38.1	10.8	10.1	55.7	69.4	53.5	-19.0	63.5	-14.0	50.2	Commercial banking	5		
6	0.1	-4.1	-4.6	2.6	-2.7	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	To monetary authority	6		
7	-2.1	-93.4	23.2	-8.4	4.6	71.3	80.5	41.0	-19.0	66.6	-5.7	33.9	To banks in fgn cntries.	7		
8	-1.8	-90.6	24.5	-1.5	5.6	66.6	79.4	39.0	-22.7	67.2	-6.2	39.8	Liabilities, net	8		
9	-14.6	-2.4	-31.1	21.4	-3.9	-23.5	25.2	4.5	-12.1	-11.4	-31.7	58.3	U.S. chartered banks	9		
10	7.3	27.4	-3.4	-1.9	52.9	-19.8	-51.0	-20.2	21.0	-6.9	39.0	-14.0	Due to fgn affils.	10		
11	21.9	29.8	27.7	-23.3	56.7	3.7	-76.2	-24.7	33.1	4.5	70.7	-72.2	-Due from fgn affils.	11		
12	-2.1	-5.5	-2.1	-14.6	-17.5	17.2	9.0	15.3	-23.0	18.0	-9.2	0.3	Bank holding companies	12		
13	-2.2	0.6	-5.1	-2.2	-9	1.8	1.2	2.0	-2	-5.6	-1.1	-8.2	Due to fgn affil.	13		
14	-1	6.0	-2.9	12.4	16.5	-15.4	-7.8	-13.2	22.7	-23.5	8.1	-8.6	-Due from fgn. affil.	14		
15	14.9	-82.7	57.7	-8.3	26.9	72.9	45.2	19.2	12.4	60.7	34.7	-18.9	Fgn. bkg. off. in U.S.	15		
16	-3.7	14.5	4.6	6.4	4.8	15.9	-7.9	0.5	-3	1.4	7.5	-14.4	Due to fgn affil.	16		
17	-18.6	97.2	-53.1	14.8	-22.1	-57.0	-53.1	-18.7	-12.7	-59.3	-27.2	4.5	-Due from fgn. affil.	17		
18	0.3	2.8	1.3	6.9	1.0	-4.7	-1.0	-2.0	-3.7	0.7	-5	5.9	Less: Dep. at fgn. banks	18		
19	0.4	1.3	*	9.8	1.6	-6.3	-2.6	0.6	-4.9	-1	3.0	4.7	U.S. chartered banks	19		
20	-1	1.5	1.2	-2.9	-7	1.6	1.6	-2.6	1.3	0.8	-3.5	1.2	Fgn. bkg. off. in U.S.	20		
21	50.9	17.8	19.5	16.6	8.2	-18.2	-7.8	-1.7	11.4	-5.7	-16.5	27.6	To U.S. banking, net	21		
22	-10.3	38.6	5.6	37.8	-3.9	45.2	11.9	5.3	-3.5	34.2	-7.0	24.7	U.S.-chartered banks	22		
23	-22.8	13.7	23.8	19.1	-5.8	-1.0	-7.3	-28.2	5.2	6.8	-16.1	25.9	Liabilities	23		
24	-4.5	1.2	-3.1	-2.4	5.5	-3.6	-1.8	-3.7	-1.8	1.3	2.9	-2.2	To bank holding cos.	24		
25	-69.3	-5.3	7.4	4.9	-19.5	20.8	2.4	-22.8	-4.4	11.2	-2.5	0.5	To fgn. off in U.S.	25		
26	50.9	17.8	19.5	16.6	8.2	-18.2	-7.8	-1.7	11.4	-5.7	-16.5	27.6	Unallocated	26		
27	-11.1	-21.6	15.0	-14.7	-8	-42.9	-17.4	-26.1	8.6	-33.4	-11.9	-5.9	Less, due from:	27		
28	-1.5	-3.2	3.1	-4.0	-1.1	-3.3	-1.8	-7.4	0.1	6.0	2.8	7.1	Fgn. offices in US	28		
29	3.0	-4.5	6.3	-1.6	-6.6	0.3	0.1	-3.7	1.9	4.7	-1	9.2	Bank holding companies	29		
30	-1.5	-3.2	3.1	-4.0	-1.1	-3.3	-1.8	-7.4	0.1	6.0	2.8	7.1	Due to U.S. banks	30		
31	-4.5	1.2	-3.1	-2.4	5.5	-3.6	-1.8	-3.7	-1.8	1.3	2.9	-2.2	-Due from U.S. banks	31		
32	58.2	-16.3	7.6	-19.7	18.7	-63.7	-19.8	-3.3	13.0	-44.6	-9.4	-6.3	Fgn. bkg. off. in U.S.	32		
33	-11.1	-21.6	15.0	-14.7	-8	-42.9	-17.4	-26.1	8.6	-33.4	-11.9	-5.9	Due to U.S. banks	33		
34	-69.3	-5.3	7.4	4.9	-19.5	20.8	2.4	-22.8	-4.4	11.2	-2.5	0.5	-Due from U.S. banks	34		
35	-60.4	-94.2	41.2	-6.2	17.5	55.0	87.6	51.7	8.4	55.2	-3.3	18.6	Net change in assets	35		
36	-2.1	-93.4	23.2	-8.4	4.6	71.3	80.5	41.0	-19.0	66.6	-5.7	33.9	Foreign	36		
37	-58.3	-8	18.0	2.1	12.9	-16.3	7.2	10.7	27.4	-11.4	2.4	-15.3	Domestic	37		
38	0.1	-4.1	-4.6	2.6	-2.7	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	Monetary authority	38		
39	-1	-9.0	*	3.0	-2.1	-2.7	-2	13.9	-11.7	-5	2.7	*	Federal Reserve float	39		
40	0.2	4.9	-4.7	-4	-7	5.2	-3.0	0.3	0.3	3.1	5.5	-11.3	Loans to member banks	40		
41	-54.3	2.5	22.4	-1.7	14.9	-16.9	9.9	-4.8	39.7	-15.4	-5.9	-4.9	Commercial banking	41		
42	-46.4	-2	13.5	-2.0	7.6	-17.3	12.4	7.3	19.6	-21.3	1.8	9.9	Reserves at F.R.	42		
43	-7.9	2.7	8.9	0.3	7.2	0.4	-2.5	-12.1	20.1	5.8	-7.8	-14.7	Vault cash	43		
44	-4.2	0.8	0.3	1.3	0.7	-1.9	0.5	1.3	-9	1.4	*	0.9	Thriffs: Reserves at F.R.	44		
45	50.9	17.8	19.5	16.6	8.2	-18.2	-7.8	-1.7	11.4	-5.7	-16.5	27.6	Discrepancy: Floats, etc.	45		

BILLIONS OF DOLLARS.

41

F.204-F.206 Deposits

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.204 Checkable Deposits and Currency													
1 Net change in liabilities	37.7	40.4	47.4	83.5	127.0	4.1	43.2	6.1	44.2	75.8	122.8	119.9	1
2 Monetary authority	10.2	13.0	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	2
3 U.S. govt. cash & deposits	0.7	-1.3	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	3
4 Foreign deposits	-2	*	*	0.1	-2	-1	0.1	0.2	-2	0.6	-7	0.1	4
5 Currency outside banks	9.7	14.3	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.6	29.7	5
6 Commercial banking	19.2	15.9	29.2	53.9	94.1	-19.7	16.8	-3.8	22.1	37.8	92.4	74.3	6
7 U.S. government deposits	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	7
8 Foreign deposits	-3.4	1.6	2.1	1.4	2.9	-1.3	-6	-1	-1	-2.0	2.2	-4	8
9 Private domestic deposits	16.5	19.7	23.0	42.3	89.6	-12.6	10.1	-3	16.8	34.3	96.1	62.5	9
10 Thrift institutions	8.3	11.5	7.9	13.0	20.5	7.1	8.3	0.4	-3.1	8.7	12.8	8.6	10
11 Savings institutions	6.5	9.2	6.4	9.9	17.1	5.3	6.8	-1.1	-4.8	3.6	8.3	7.6	11
12 Credit unions	1.8	2.3	1.5	3.1	3.4	1.8	1.5	1.5	1.7	5.1	4.5	1.0	12
13 Net change in assets	37.7	40.4	47.4	83.5	127.0	4.1	43.2	6.1	44.2	75.8	122.8	119.9	13
14 Households	20.8	14.0	-4	16.5	90.4	-4.2	19.4	-4.9	12.4	50.8	138.5	82.3	14
15 Business	11.6	29.3	34.2	38.6	29.1	21.1	6.7	18.2	8.0	12.3	-9.6	9.1	15
16 Farm	0.2	0.3	0.2	0.7	1.1	-2	0.5	0.1	0.4	1.0	1.8	0.4	16
17 Nonfarm noncorporate	3.5	8.2	4.8	11.5	6.0	2.5	7.7	4.3	-5	0.1	0.8	2.0	17
18 Corporate	7.9	20.8	29.1	26.5	22.0	18.8	-1.5	13.9	8.1	11.3	-12.2	6.7	18
19 State & local governments	-1.6	-7	5.0	1.1	3.5	0.8	2.0	-6	-1.0	5.1	1.1	1.7	19
20 U.S. government	6.4	-8.3	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4	-16.9	21.3	20
21 Foreign	-3.7	1.6	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-2	21
22 Financial sectors	5.5	0.3	2.6	10.7	10.4	-4.5	4.0	2.1	14.4	-7.3	5.9	11.6	22
23 Govt.-spons. enterprises	-2	0.2	0.6	0.8	1.5	-1	*	-1.3	-2	-9	*	-3	23
24 Commercial banking	0.5	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	0.1	24
25 Savings institutions	2.8	0.8	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.0	-6	-4	25
26 Credit unions	0.2	0.4	0.4	0.7	0.7	-	0.2	0.6	-	0.6	1.2	-5	26
27 Life insurance companies	0.3	-6	0.7	0.5	0.7	-9	-3	0.5	-1	0.5	0.1	0.7	27
28 Other insurance companies	*	-4	0.5	1.2	1.3	-1	-1	0.6	0.5	-1.1	0.2	1.4	28
29 Private pension funds	-1.2	0.5	0.6	0.7	0.3	0.7	-5	1.2	0.1	-1.1	-1	*	29
30 St. & loc. govt. rtr. funds	0.4	0.4	0.6	0.4	-3	0.3	0.5	-3	1.5	0.3	2.8	0.4	30
31 Finance companies	0.1	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	1.4	31
32 Mutual funds	0.3	0.6	0.4	1.7	2.6	0.5	0.3	1.3	0.2	3.6	3.8	6.0	32
33 Money market mutual funds	0.8	-6	-1.0	1.4	-2	-3	1.0	-6	11.3	-11.6	-2.5	1.5	33
34 Brokers and dealers	1.7	-9	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	1.3	34
35 Bank personal trusts	-3	-5	0.2	-5	0.8	-7	0.1	-1	*	0.1	-1	-1	35
36 Mail float	-1.5	4.2	-1.4	2.1	-9.5	0.4	2.5	5.2	5.8	-11.1	2.2	-5.7	36
F.205 Small Time and Savings Deposits													
1 Net change in liabilities	139.6	215.7	151.3	142.3	126.3	77.0	121.6	100.4	59.0	16.7	-60.8	-80.5	1
2 Commercial banking	97.2	129.9	75.1	81.5	73.8	28.0	73.7	100.2	120.9	79.9	2.3	-11.0	2
3 Domestic banks	96.4	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-10.0	3
4 Foreign banking offices	0.9	-9	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-1.0	4
5 Thrift institutions	42.3	85.8	76.2	60.8	52.5	49.0	47.9	0.3	-61.9	-63.2	-63.2	-69.5	5
6 Savings institutions	34.1	73.1	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-78.7	-80.3	-80.9	6
7 Credit unions	8.2	12.6	11.3	19.4	23.5	11.1	10.3	6.4	11.8	15.5	17.1	11.4	7
8 Net change in assets	139.6	215.7	151.3	142.3	126.3	77.0	121.6	100.4	59.0	16.7	-60.8	-80.5	8
9 Households	122.4	186.3	138.2	115.0	95.5	52.4	92.6	65.7	61.5	-29.8	-64.9	-86.6	9
10 Nonfinancial business	4.8	11.1	8.9	8.4	8.0	-4	8.1	4.7	-5	-1.2	-4.7	1.0	10
11 Nonfarm noncorporate	2.0	8.2	8.0	6.9	6.7	-1.1	5.6	5.1	0.4	-2.0	-3.3	-1.8	11
12 Corporate	2.8	2.9	0.9	1.5	1.3	0.7	2.5	-4	-9	0.9	-1.5	2.8	12
13 State and local governments	1.5	5.3	-2.6	-5.4	0.2	9.2	7.1	9.9	7.3	5.8	1.0	-3.1	13
14 U.S. government	0.5	-5	0.5	*	0.2	0.2	-2	-1	0.1	0.1	-7	-1	14
15 Credit unions	4.9	3.2	-7	5.3	6.6	0.2	-2.7	-3.7	0.2	2.7	0.2	2.1	15
16 Private pension funds	5.3	10.0	6.9	18.7	15.4	14.9	16.2	23.8	-9.8	39.7	9.0	6.7	16
17 Bank personal trusts	0.1	0.2	0.1	0.3	0.4	0.4	0.4	0.1	0.1	-7	-8	-5	17
F.206 Large Time Deposits (1)													
1 Net change in liabilities	23.7	-12.2	86.8	16.8	2.8	50.0	53.1	13.9	-65.7	-60.8	-80.0	-15.8	1
2 Commercial banking	12.1	-47.5	37.8	10.6	1.0	41.5	41.5	28.4	-24.2	-23.0	-67.2	-20.6	2
3 Domestic banks	2.3	-38.7	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-19.9	3
4 Foreign banking offices	9.8	-8.7	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-7	4
5 Thrift institutions	11.6	35.3	49.0	6.1	1.8	8.5	11.6	-14.5	-41.6	-37.8	-12.7	4.8	5
6 Savings institutions	11.4	35.3	48.9	5.8	1.4	8.1	11.0	-15.1	-41.9	-37.8	-12.7	4.6	6
7 Credit unions	0.2	*	0.1	0.3	0.3	0.3	0.6	0.7	0.3	*	*	0.1	7
8 Net change in assets	23.7	-12.2	86.8	16.8	2.8	50.0	53.1	13.9	-65.7	-60.8	-80.0	-15.8	8
9 Households	-12.3	-3.2	73.7	-10.0	-16.4	42.2	32.9	4.0	-28.3	-70.6	-53.0	-9.9	9
10 Nonfinancial business	9.8	14.2	8.1	9.1	10.4	2.7	15.2	1.7	-2.9	2.1	-8.2	2.4	10
11 Nonfarm noncorporate	1.4	5.5	5.3	4.6	4.5	-7	3.7	3.4	0.3	-1.4	-2.2	-1.2	11
12 Corporate	8.5	8.7	2.8	4.5	5.9	3.4	11.5	-1.8	-3.2	3.5	-6.0	3.6	12
13 State & local governments	2.4	-11.6	2.8	12.4	-4.8	-7.8	-10.6	-10.7	-8.4	-13.3	-7.3	0.5	13
14 Foreign	6.8	0.5	4.6	3.7	-2.7	0.9	3.1	-1.9	-5	-6	-2.7	-1.9	14
15 Financial sectors	17.0	-12.1	-2.4	1.5	16.2	11.9	12.6	20.9	-25.6	21.6	-8.8	-6.9	15
16 Savings institutions	7.2	1.2	-5.5	2.3	4.0	-8.5	*	-2.1	-1	-3	-1.3	-6	16
17 Credit unions	2.5	-1.6	-4	-3	0.5	0.2	-8	1.0	0.2	2.3	0.1	-6	17
18 Private pension funds	7.6	1.4	0.3	3.3	4.0	2.4	8.5	12.8	-2.6	13.8	0.4	2.8	18
19 St. & loc. govt. rtr. funds	2.2	2.8	3.2	1.4	3.5	1.0	3.4	*	-3.3	-2.5	-1.8	0.4	19
20 Money market mutual funds	-3.1	-16.8	-4	-6.8	2.3	14.4	-8	8	-20.2	12.0	-2.1	-6.2	20
21 Bank personal trusts	0.7	0.8	0.5	1.7	2.0	2.4	2.2	0.7	0.3	-3.8	-4.1	-2.7	21

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

BILLIONS OF DOLLARS.

F.204-F.206 Deposits

42

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.204 Checkable Deposits and Currency														
1	70.8	21.6	107.9	102.8	86.4	110.8	200.4	93.5	25.0	232.2	96.3	126.1	Net change in liabilities	1
2	52.7	-9	-13.7	78.9	-33.8	37.9	75.1	-9.0	5.6	110.5	-9.7	41.8	Monetary authority	2
3	12.7	-9.3	-24.2	56.1	-39.8	15.3	34.7	-51.6	-1.5	77.0	-54.7	8.0	U.S. govt. cash & deposits	3
4	-4	-2	1.4	1.6	-2.4	-6	1.3	-1.3	0.4	-1	0.9	-5	Foreign deposits	4
5	40.3	8.7	9.2	21.2	8.4	23.2	39.1	43.8	6.8	33.6	44.2	34.3	Currency outside banks	5
6	17.9	9.3	116.7	7.4	103.8	64.8	116.1	85.0	11.6	112.8	95.6	77.0	Commercial banking	6
7	31.3	-23.2	5.2	8.7	-30.1	15.7	4.4	-13.5	1.3	9.0	3.6	34.8	U.S. government deposits	7
8	-5	-5.2	-1.5	-8	3.4	7.8	-4	-1.7	4.0	0.6	8.5	-14.7	Foreign deposits	8
9	-12.9	37.7	113.0	-5	130.5	41.3	112.1	100.2	6.3	103.2	83.5	56.9	Private domestic deposits	9
10	0.2	13.2	4.8	16.5	16.4	8.0	9.2	17.5	7.8	8.9	10.4	7.3	Thrift institutions	10
11	-3.8	9.1	-1.2	10.5	9.8	3.2	7.8	12.4	8.0	8.0	8.0	6.3	Savings institutions	11
12	4.1	4.1	6.0	6.0	6.5	4.8	1.4	5.1	-2	0.9	2.4	1.0	Credit unions	12
13	70.8	21.6	107.9	102.8	86.4	110.8	200.4	93.5	25.0	232.2	96.3	126.1	Net change in assets	13
14	35.1	39.1	114.4	14.6	116.3	72.3	211.7	153.7	-3.2	124.3	120.0	88.0	Households	14
15	21.6	-9.2	16.2	20.5	18.7	5.2	-42.9	-19.4	7.5	18.0	10.8	*	Business	15
16	0.8	1.2	1.1	0.8	1.8	1.8	1.8	1.9	0.4	0.4	0.4	0.4	Farm	16
17	1.4	-8	-8	0.4	0.6	0.6	0.8	1.0	1.1	2.0	2.1	2.8	Nonfarm noncorporate	17
18	19.4	-9.6	15.9	19.4	16.3	2.8	-45.5	-22.3	6.1	15.7	8.4	-3.1	Corporate	18
19	3.0	5.0	4.8	7.4	-9	-2.7	9.7	-1.7	6.6	0.1	4.3	-4.4	State & local governments	19
20	57.1	-50.3	-50.2	153.0	-81.2	40.5	34.6	-61.4	-3	79.7	-44.8	50.5	U.S. government	20
21	-8	-5.5	-1	0.8	1.0	7.2	0.9	-3.0	4.4	0.5	9.4	-15.2	Foreign	21
22	-43.3	22.4	-8.5	0.2	7.4	-4.2	-6.3	26.6	11.9	4.7	8.5	21.2	Financial sectors	22
23	-4	-4	-4	-2.2	0.2	-1.0	-3	1.1	-8	-6	-2	0.3	Govt.-spons. enterprises	23
24	-6	-9	-9	-6	-4	-5	-5	-5	-2	-	0.2	0.5	Commercial banking	24
25	5.6	3.3	-5.5	4.4	-4.0	-2.1	-7.4	11.3	-7.0	-9	5.1	1.1	Savings institutions	25
26	0.6	2.2	-1.4	1.1	2.1	1.0	1.7	-	-1.8	0.5	-1.6	0.9	Credit unions	26
27	2.4	-1	0.6	-8	2.3	-4	-7	-7	2.0	0.8	-6	0.6	Life insurance companies	27
28	-7	-1.4	-1.5	-9	-5	-2	0.5	1.1	1.2	2.0	1.4	1.2	Other insurance companies	28
29	-1.0	-1.3	-3.2	1.0	0.2	*	-1.4	0.8	1.5	-2	-8	-6	Private pension funds	29
30	-3	0.5	0.6	0.2	6.3	0.3	0.5	4.0	0.2	0.5	0.5	0.5	St.&local govt. rtr. funds	30
31	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	Finance companies	31
32	4.5	1.1	4.1	4.9	2.5	3.8	4.1	4.8	6.0	6.0	6.8	5.3	Mutual funds	32
33	-54.1	16.4	4.0	-12.7	-1.9	-7.5	-5.3	4.8	6.6	-4.1	-4.5	7.9	Money market mutual funds	33
34	-3	1.7	-6.1	4.5	-9	1.4	1.4	-1.2	2.9	-9	0.8	2.3	Brokers and dealers	34
35	0.1	0.1	0.1	*	-1	-1	-2	-2	-1	-1	-1	-1	Bank personal trusts	35
36	-1.9	20.0	31.3	-93.7	25.1	-7.5	-7.3	-1.3	-1.7	4.8	-11.9	-13.9	Mail float	36
F.205 Small Time and Savings Deposits														
1	92.4	5.5	-39.8	8.7	-40.1	-81.8	-83.6	-37.8	-155.9	-57.3	-72.6	-36.2	Net change in liabilities	1
2	116.4	92.7	91.1	19.3	21.5	-5.2	-14.9	8.0	-17.9	2.3	-31.7	3.1	Commercial banking	2
3	110.7	92.1	88.9	28.2	23.7	-8.1	-12.1	5.0	-18.8	0.2	-23.4	1.8	Domestic banks	3
4	5.7	0.7	2.3	-8.9	-2.2	2.9	-2.8	3.1	0.9	2.1	-8.4	1.3	Foreign banking offices	4
5	-24.0	-87.2	-131.0	-10.6	-61.6	-76.6	-68.7	-45.9	-138.0	-59.6	-40.9	-39.3	Thrift institutions	5
6	-34.3	-105.2	-146.8	-28.5	-87.0	-82.4	-86.5	-65.4	-145.6	-69.8	-55.4	-52.8	Savings institutions	6
7	10.2	17.9	15.8	17.9	25.4	5.7	17.8	19.6	7.6	10.2	14.6	13.4	Credit unions	7
8	92.4	5.5	-39.8	8.7	-40.1	-81.8	-83.6	-37.8	-155.9	-57.3	-72.6	-36.2	Net change in assets	8
9	8.2	2.7	-88.1	-42.0	-31.4	-89.7	-82.8	-55.6	-183.5	-50.6	-94.9	-17.5	Households	9
10	0.6	-8	-1.0	-3.4	-5.7	-4.6	-4.2	-4.4	-4	0.6	5.7	-1.9	Nonfinancial business	10
11	-1.4	-1.9	-1.9	-2.9	-3.0	-2.9	-3.0	-4.2	-3.0	-1.7	-1.4	-1.2	Nonfarm noncorporate	11
12	2.0	1.2	0.9	-5	-2.8	-1.7	-1.2	-2	2.6	2.3	7.1	-7	Corporate	12
13	3.9	6.7	8.1	4.5	-	-	2.3	1.8	-5	-2.2	-3.8	-5.8	State and local governments	13
14	-4	1.0	-1	0.1	1.4	1.2	-1	-5.2	0.2	-4	*	-1	U.S. government	14
15	3.9	-2	4.0	3.1	-2.4	1.7	-2.2	3.5	-8	-2.1	12.0	-8	Credit unions	15
16	76.6	-3.1	38.1	47.2	-1.2	10.3	4.2	22.8	29.5	-2.0	8.8	-9.7	Private pension funds	16
17	-5	-8	-9	-8	-8	-8	-8	-7	-6	-5	-5	-5	Bank personal trusts	17
F.206 Large Time Deposits (1)														
1	12.2	-65.4	-81.2	-108.8	-72.9	-109.9	-52.9	-84.2	1.9	-17.5	-57.3	9.6	Net change in liabilities	1
2	49.5	-23.2	-41.6	-76.7	-49.3	-86.6	-45.7	-87.3	-2.7	-22.3	-61.9	4.4	Commercial banking	2
3	-55.3	-67.9	-74.4	-94.8	-77.0	-69.8	-68.4	-89.4	-17.9	-20.2	-30.8	-10.5	Domestic banks	3
4	104.8	44.7	32.8	18.0	27.8	-16.8	22.7	2.1	15.3	-2.1	-31.1	14.9	Foreign banking offices	4
5	-37.3	-42.2	-39.6	-32.1	-23.6	-23.3	-7.1	3.1	4.5	4.7	4.6	5.2	Thrift institutions	5
6	-37.5	-42.4	-39.4	-31.8	-23.5	-23.3	-7.3	3.1	4.4	4.6	4.4	5.1	Savings institutions	6
7	0.2	0.2	-2	-3	-2	0.1	0.1	*	0.1	0.1	0.2	0.2	Credit unions	7
8	12.2	-65.4	-81.2	-108.8	-72.9	-109.9	-52.9	-84.2	1.9	-17.5	-57.3	9.6	Net change in assets	8
9	-50.0	-61.1	-79.0	-92.6	-36.3	-66.0	-55.0	-54.8	-29.4	13.4	-18.9	-4.8	Households	9
10	7.4	4.6	3.4	-6.8	-12.6	-8.1	-6.5	-5.5	8.8	6.4	-3.7	-1.8	Nonfinancial business	10
11	-1.0	-1.3	-1.3	-1.9	-2.0	-1.9	-2.0	-2.8	-2.0	-1.1	-9	-8	Nonfarm noncorporate	11
12	8.4	5.9	4.6	-4.9	-10.6	-6.2	-4.5	-2.7	10.8	7.5	-2.7	-1.0	Corporate	12
13	-5.8	-4.3	-19.6	-23.3	-3.0	-12.7	-1.4	-12.0	2.3	-3.1	4.2	-1.5	State & local governments	13
14	4.0	0.3	-8.6	1.8	-13.7	-7	0.7	2.9	-3.8	1.4	-4.2	-1.1	Foreign	14
15	56.6	-5.0	22.6	12.1	-7.3	-22.4	9.4	-14.9	24.0	-35.7	-34.8	18.8	Financial sectors	15
16	3.1	-4.5	1.0	-7	-4.2	-1.7	0.4	0.5	-1.1	-2.2	1.6	-9	Savings institutions	16
17	2.7	3.8	1.4	1.3	5.3	-5.4	0.9	-3	-4.6	-1	-3.6	5.9	Credit unions	17
18	27.9	-1.0	11.6	16.8	-1.0	-1.6	-2	4.2	11.6	0.5	0.7	-1.5	Private pension funds	18
19	-1.2	-10.1	2.1	-7	-5.3	0.4	0.7	-2.9	0.2	0.5	0.5	0.5	St.&local govt. rtr. funds	19
20	26.6	10.9	11.1	-4	2.0	-9.7	11.8	-12.7	21.1	-31.5	-31.5	17.1	Money market mutual funds	20
21	-2.5	-4.0	-4.6	-4.2	-4.1	-4.4	-4.2	-3.7	-3.2	-2.8	-2.5	-2.3	Bank personal trusts	21

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

BILLIONS OF DOLLARS.

43

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

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.207 Money Market Mutual Fund Shares												
1 Net change in assets	32.7	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	15.6
2 Households	31.8	-30.1	43.8	3.7	38.2	24.3	20.2	85.1	44.7	24.5	-3.8	6.7
3 Nonfin. corp. business	0.6	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	4.6	4.6
4 Life insurance cos.	1.1	-1.9	2.2	2.1	0.9	-3.1	0.1	-8	11.9	6.9	2.1	3.5
5 Private pension funds	-1.9	1.2	1.0	2.1	1.9	1.8	2.0	2.9	*	1.0	1.1	0.8
6 Bank personal trusts	1.1	-1.9	2.3	3.9	3.7	0.1	2.9	2.4	3.6	3.6	-1.1	-1.1
F.208 Federal Funds and Security Repurchase Agreements												
1 Net change in liabilities	32.0	11.9	35.5	26.5	48.1	-11.4	23.7	77.8	-24.2	-16.5	33.6	68.4
2 Commercial banking (net)	9.2	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	42.5
3 Domestic banks	9.2	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.9
4 Foreign banking offices	-	3.5	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8	0.7	-4.3
5 Bank holding companies	-	-	-	-	-	-	-	*	-4	-9	0.2	0.8
6 Savings institutions	-1.8	13.1	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.3
7 Brokers & dealers (net)	24.7	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7	16.4	18.6
8 Net change in assets	30.7	27.0	36.3	37.4	43.1	10.4	53.3	45.4	7.3	-21.7	2.5	-3.1
9 Nonfinancial corporations	8.7	6.2	0.5	9.5	12.0	0.8	8.2	-4.1	-5.9	0.5	-14.9	-7.3
10 State and local governments	2.4	16.9	9.4	8.2	8.0	20.7	24.7	1.9	-16.2	-14.9	14.4	9.1
11 Foreign	1.6	0.7	0.1	0.8	3.4	2.2	-1	4.1	-5	0.1	6.9	3.8
12 Financial sectors	17.9	3.2	26.4	19.0	19.7	-13.4	20.5	43.4	29.9	-7.3	-3.9	-8.7
13 Monetary authority	2.1	-3.8	*	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1
14 Govt.-spons. enterprises	5.4	-2.3	8.3	7.2	5.0	-4.2	6.6	28.0	6.9	-1.1	-1.0	-16.9
15 Savings institutions	4.0	1.7	3.8	-4.2	-4.8	-9	2.5	3.9	-2.5	-6.6	-6	-3.9
16 Credit unions	0.8	1.1	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-4.0
17 Other insurance companies	4.0	9.6	4.2	5.7	0.1	0.9	3.3	-1	3.2	-5.1	6.3	11.2
18 Money market mutual funds	1.7	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3	-1.1	-2
19 Discrepancy-unallocated assets	1.3	-15.1	-8	-10.9	5.1	-21.8	-29.6	32.4	-31.5	5.2	31.1	71.5
F.209 U.S. Deposits in Foreign Countries												
1 Total fgn. liability, held by:	4.5	6.5	-7.2	2.5	14.0	-1.5	15.2	-3.6	14.6	-8.2	-10.2	-20.6
2 Nonfinan. corporate business	-4	8.3	-6.5	4.7	10.8	-1.0	7.1	-3	13.9	-2.8	-9.1	-10.2
3 Money market mutual funds	4.9	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4	-1.2	-10.4

BILLIONS OF DOLLARS.

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

44

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				I	1992				I	1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV				
F.207 Money Market Mutual Fund Shares																
1	130.8	7.6	-3.9	30.5	44.4	26.7	-22.4	-32.9	-37.7	66.5	-15.8	49.3	Net change in assets	1		
2	108.6	-7.2	-17.8	14.6	34.6	18.6	-28.4	-40.0	-49.7	60.4	-25.8	42.0	Households	2		
3	6.8	5.0	4.3	4.7	4.7	4.5	4.7	4.5	4.6	4.6	4.6	4.6	Nonfin. corp. business	3		
4	8.7	7.3	6.2	5.4	4.2	2.6	1.6	*	3.9	1.9	4.4	4.0	Life insurance cos.	4		
5	2.8	-1.8	-5	3.5	-2	1.3	0.5	2.8	3.6	-3	1.1	-1.2	Private pension funds	5		
6	3.8	4.2	3.8	2.4	1.0	-3	-8	-3	-1	-1	-1	-1	Bank personal trusts	6		
F.208 Federal Funds and Security Repurchase Agreements																
1	-163.6	19.9	54.1	23.8	8.1	103.7	89.6	-67.1	180.3	17.6	78.7	-2.9	Net change in liabilities	1		
2	-64.7	-1.7	-41.4	30.7	31.9	23.8	-22.6	39.9	69.9	6.8	69.0	24.4	Commercial banking (net)	2		
3	-62.5	-2.6	-62.3	19.0	23.9	-24.4	36.8	33.3	78.7	3.8	91.4	9.8	Domestic banks	3		
4	-1.3	5.0	21.4	9.9	5.1	51.6	-60.3	6.2	-10.6	2.9	-24.4	15.1	Foreign banking offices	4		
5	-9	-4.0	-5	1.7	2.9	-3.4	0.9	0.4	1.8	0.1	1.9	-5	Bank holding companies	5		
6	-39.7	-20.9	-8.3	-22.7	-15.5	7.9	-3.1	6.7	10.7	5.1	7.8	5.6	Savings institutions	6		
7	-59.3	42.4	103.9	15.8	-8.2	72.1	115.3	-113.7	99.7	5.8	1.9	-32.8	Brokers & dealers (net)	7		
8	-26.0	-19.6	1.7	-42.9	34.9	19.6	46.1	-90.5	25.1	1.2	11.0	-49.7	Net change in assets	8		
9	-3.3	8.5	-1.2	-2.2	-17.9	-14.1	-18.0	-9.5	-11.0	-11.7	-8.2	1.8	Nonfinancial corporations	9		
10	-44.2	-7.8	-15.9	8.1	9.3	27.0	5.6	15.6	13.7	7.1	4.1	11.4	State and local governments	10		
11	6.7	-6.7	2.9	-2.4	10.7	9.3	-2.2	9.7	3.2	10.3	5.3	-3.5	Foreign	11		
12	14.7	-13.6	15.9	-46.3	32.8	-2.6	60.7	-106.5	19.1	-4.5	9.9	-59.5	Financial sectors	12		
13	-35.9	8.0	-2.0	20.1	-15.6	-3.0	76.5	-89.2	42.2	40.9	-26.2	-36.4	Monetary authority	13		
14	5.7	7.4	16.1	-33.7	4.8	-5.3	17.2	-20.7	-37.1	-30.9	-3.9	4.4	Govt.-spons. enterprises	14		
15	0.6	-12.5	9.2	-23.5	8.7	-5.0	-6.2	-1	-8	-7.5	-2.0	-5.3	Savings institutions	15		
16	0.4	-4.6	-3.2	1.8	-5.2	1.6	0.7	4.3	-13.0	1.2	-2.1	-2.2	Credit unions	16		
17	-3.1	-7.3	-7.2	-2.7	1.5	5.3	8.6	9.8	12.4	8.7	11.6	11.9	Other insurance companies	17		
18	46.9	-4.6	3.0	-8.4	38.5	3.7	-36.0	-10.5	15.4	-17.0	32.4	-31.9	Money market mutual funds	18		
19	-137.6	39.5	52.3	66.7	-26.7	84.1	43.5	23.4	155.2	16.5	67.7	46.8	Discrepancy-unallocated assets	19		
F.209 U.S. Deposits in Foreign Countries																
1	-21.3	-2.6	-5	-8.4	-26.6	-43.2	43.0	-14.2	-13.9	-21.9	-34.6	-12.0	Total fgn. liability, held by:	1		
2	-43.9	19.9	11.6	1.2	-21.3	-28.8	24.1	-10.3	-7.1	-23.3	-9.4	-1.0	Nonfinan. corporate business	2		
3	22.6	-22.6	-12.1	-9.6	-5.2	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.0	Money market mutual funds	3		

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.210 Treasury Securities													
1 Net issues	162.2	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	1
2 Savings bonds	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	2
3 Other Treasury issues	162.0	182.2	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1	284.6	233.7	3
4 Net purchases	162.2	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	4
5 Govt.-spons. enterprises	1.5	-8	1.4	3.2	5.2	4.9	5.8	-13.3	24.6	16.5	18.2	4.7	5
6 Monetary authority	7.9	15.0	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	6
7 Foreign	12.8	15.7	27.7	19.6	38.2	35.6	62.0	29.8	27.0	33.7	55.3	73.3	7
8 Total private domestic	140.0	155.6	159.6	184.4	152.4	77.0	58.8	135.1	178.8	210.5	201.7	133.3	8
9 Nonfinancial sectors	42.7	75.0	71.5	89.8	23.3	44.8	66.8	12.8	60.5	-66.2	12.8	15.7	9
10 Households	23.2	41.9	51.4	-7.2	-23.5	-12.5	31.3	-10.4	63.7	-73.9	-27.2	-4.4	10
11 Savings bonds	0.2	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	11
12 Other Treas. issues	23.0	38.7	48.4	-12.5	-37.1	-20.2	22.8	-18.6	55.2	-85.8	-46.3	-19.1	12
13 Nonfarm noncorp. bus.	-1	2.8	-5	0.3	1.2	-4	0.5	1.4	1.0	-1	1.3	1.4	13
14 Nonfin. corp. business	10.2	8.0	4.3	-3.5	14.8	3.7	-2.6	5.7	-7.9	5.7	31.3	-3.5	14
15 State and local govts.	9.4	22.4	16.3	100.3	30.9	54.0	37.7	16.1	3.7	2.2	7.4	22.2	15
16 Commercial banking	20.3	45.5	2.0	7.9	8.3	-3.3	-8.7	-19.6	6.9	60.5	60.9	26.0	16
17 U.S. commercial banks	19.4	43.5	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.7	17
18 Foreign banking offices	0.8	1.6	-6	0.4	2.1	-4	0.1	-2	5.0	9.4	8.7	6.3	18
19 Bank holding companies	-1	0.1	0.1	0.3	-1	0.1	0.1	0.1	-2	0.3	5.1	-1.4	19
20 Banks in U.S.-aff. areas	0.1	0.2	-	0.1	0.5	0.6	0.7	0.4	0.4	0.4	0.5	0.4	20
21 Nonbank financial sectors	77.0	35.1	86.2	86.8	120.8	35.5	0.7	142.0	111.4	216.1	128.0	91.6	21
22 Savings institutions	3.4	15.3	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	22
23 Credit unions	0.3	1.4	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	1.0	23
24 Life insurance companies	8.4	12.1	12.6	10.5	7.3	-2.0	1.5	-5.6	6.2	18.6	11.0	24.2	24
25 Other insurance cos.	0.6	3.3	5.9	5.5	13.8	8.4	9.0	11.0	8.0	25.0	4.7	-4.4	25
26 Private pension funds	22.6	16.3	14.5	24.7	22.3	16.9	9.6	44.8	12.0	33.1	19.7	17.5	26
27 St.&local govt.rtr.funds	9.3	12.0	19.0	15.0	12.1	17.9	15.5	-2	13.2	13.7	7.2	11.2	27
28 Mutual funds	2.3	0.6	5.8	41.4	36.4	9.9	-17.7	5.3	4.1	42.1	42.2	24.3	28
29 Closed-end funds	0	0	-1	0.1	0.4	0.6	6.7	0.3	-1	3.1	-1.4	-1.3	29
30 Money mkt. mutual funds	21.1	-19.8	2.6	-8	3.4	-13.7	-2.7	3.2	30.7	34.2	0.1	0.8	30
31 Brokers & dealers	6.4	-6.8	12.8	-9.8	18.2	-16.4	-17.8	89.9	37.5	39.9	30.7	26.7	31
32 Bank personal trusts	2.6	0.7	4.5	3.0	1.6	1.2	3.6	3.8	4.3	1.8	-1.0	-2.6	32

Memo:

33 U.S. govt. borrowing (1) 161.3 185.2 197.2 225.7 216.0 143.9 155.1 146.4 246.9 278.2 304.0 256.1 33

(1) Total issues of Treasury securities (F.210, line 1) plus budget agency securities (F.211, line 2) and federal mortgage borrowing (F.216, line 7).

F.211 Agency Securities (2)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Net issues	63.7	67.8	74.8	100.4	178.9	174.0	137.2	151.1	175.6	132.0	156.1	165.0	1
2 Budget agencies	-8	0	-1	0	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	2
3 Govt.-spons. enterprises	14.9	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	3
4 Fed. related mortgage pools	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	4
5 Net purchases	63.7	67.8	74.8	100.4	178.9	174.0	137.2	151.1	175.6	132.0	156.1	165.0	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	-1	-4	0.2	0.1	-6	-1	0.2	5.9	5.6	11.1	12.3	8.5	7
8 Monetary authority	-2	-3	-3	-2	-4	-3	-6	-4	-2	-3	-6	-8	8
9 Foreign	-4	0	1.2	4.3	7.0	5.0	6.7	15.1	6.3	10.2	18.3	36.1	9
10 Total private domestic	64.3	68.5	73.7	96.2	172.9	169.4	130.9	130.5	163.9	111.0	126.1	121.1	10
11 Nonfinancial sectors	-13.1	-1	20.2	35.9	0.3	29.7	53.9	66.8	62.7	22.3	32.4	-9.5	11
12 Households	-21.7	-5.1	22.5	15.8	-19.5	35.1	79.9	59.8	43.7	-6.5	39.8	4.2	12
13 Nonfin. corp. business	0.1	0	-1	-1	-1	-1	-1	0.4	0.8	1.6	2.0	2.0	13
14 State and local govts.	8.6	5.0	-2.3	20.2	20.0	-5.4	-25.9	6.6	18.1	27.3	-9.4	-15.6	14
15 Commercial banking	7.0	1.1	-1.1	-1.4	37.6	29.4	30.4	54.8	54.2	50.8	41.7	43.5	15
16 U.S. commercial banks	7.3	0.7	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.3	16
17 Foreign banking offices	0	0.1	-1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.3	17
18 Bank holding companies	-3	0.4	0.2	1.0	-4	0.3	0	0.3	-5	0.5	-2	-1	18
19 Nonbank financial sectors	70.4	67.5	54.6	61.7	135.0	110.2	46.6	8.9	47.0	37.8	52.1	87.1	19
20 Savings institutions	31.6	36.2	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	2.8	20
21 Credit unions	0.9	1.7	-4	1.1	1.8	0	-1.7	-9	8.2	5.2	9.1	7.0	21
22 Life insurance companies	4.3	7.2	11.0	12.5	10.6	7.0	8.7	25.1	20.2	43.1	28.8	27.1	22
23 Other insurance cos.	1.5	2.2	3.2	8.2	0.1	0.1	0.2	3.4	6.0	10.1	0.5	7.5	23
24 Private pension funds	17.7	8.8	6.3	11.9	8.8	3.8	-1.0	16.3	-1.4	7.9	1.1	-1	24
25 St.&local govt.rtr.funds	10.1	4.9	4.1	-2.7	8.6	6.7	0.3	13.8	8.5	8.5	10.2	3.4	25
26 Mutual funds	-	-	0.5	11.5	22.9	0	-1.5	-2	3.2	11.8	18.2	12.9	26
27 Money mkt. mutual funds	1.6	1.4	3.6	1.1	-3.0	11.9	-8.6	2.7	15.9	4.4	13.5	12.4	27
28 ABS issuers	-	3.0	7.9	13.1	37.5	36.2	27.2	-6.1	6.7	-13.9	-26.4	15.2	28
29 Bank personal trusts	2.6	2.1	1.7	4.5	1.4	0.9	2.9	3.1	3.1	1.3	-9	-1.2	29

(2) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the U.S. government, which is shown in table F.210, line 33.

BILLIONS OF DOLLARS.

F.210-F.211 Treasury Securities and Agency Securities

46

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.210 Treasury Securities															
1	215.7	275.5	408.2	268.7	335.0	352.5	290.1	237.4	226.4	344.1	160.9	261.9	Net issues	1	
2	14.0	13.9	8.8	11.0	15.6	13.4	19.9	27.8	25.4	11.6	10.2	11.3	Savings bonds	2	
3	201.7	261.6	399.5	257.7	319.4	339.1	270.2	209.7	200.9	332.5	150.7	250.5	Other Treasury issues	3	
4	215.7	275.5	408.2	268.7	335.0	352.5	290.1	237.4	226.4	344.1	160.9	261.9	Net purchases	4	
5	53.4	-1.7	19.7	-5.5	44.3	-13.2	20.8	20.8	-19.3	12.4	48.4	-22.6	Govt.-spons. enterprises	5	
6	54.8	2.9	50.5	17.4	28.8	20.0	16.4	48.8	45.7	33.0	29.1	40.2	Monetary authority	6	
7	19.6	39.7	17.7	57.7	62.2	85.6	18.2	55.4	58.6	20.2	91.2	123.3	Foreign	7	
8	87.9	234.7	320.3	199.1	199.7	260.1	234.7	112.4	141.4	278.6	-7.8	120.9	Total private domestic	8	
9	-74.8	42.1	-73.3	-158.7	127.9	77.9	-142.0	-12.8	29.2	157.6	-135.9	11.7	Nonfinancial sectors	9	
10	-89.4	61.6	-80.4	-187.5	90.3	33.0	-183.6	-48.4	25.7	140.4	-165.6	-18.2	Households	10	
11	14.0	13.9	8.8	11.0	15.6	13.4	19.9	27.8	25.4	11.6	10.2	11.3	Savings bonds	11	
12	-103.4	47.7	-89.2	-198.5	74.7	19.6	-203.5	-76.2	0.2	128.8	-175.8	-29.5	Other Treas. issues	12	
13	-4.8	-8	0.4	0.8	1.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	Nonfarm noncorp. bus.	13	
14	4.2	-4.8	14.3	9.1	33.2	38.9	27.3	25.8	-21.4	-5.5	10.5	2.4	Nonfin. corp. business	14	
15	11.3	-13.9	-7.5	18.9	3.4	4.7	13.0	8.4	23.6	21.3	17.8	26.0	State and local govts.	15	
16	27.1	49.4	77.5	88.0	56.8	57.7	72.4	56.8	24.3	1.5	15.7	62.4	Commercial banking	16	
17	13.3	57.6	66.5	64.0	53.5	37.7	58.4	36.7	17.0	0.8	15.4	49.7	U.S. commercial banks	17	
18	13.4	-9.0	7.6	25.7	-8.7	19.7	7.0	17.0	9.6	-1.2	1.0	15.8	Foreign banking offices	18	
19	*	0.3	3.0	-2.0	11.6	-2	6.5	2.6	-2.6	1.5	-1.1	-3.4	Bank holding companies	19	
20	0.4	0.5	0.4	0.3	0.4	0.5	0.5	0.5	0.4	0.4	0.3	0.3	Banks in U.S.-aff. areas	20	
21	135.5	143.2	316.1	269.7	15.0	124.4	304.2	68.5	87.9	119.5	112.4	46.9	Nonbank financial sectors	21	
22	-5	-4	-6.6	3.9	13.1	6.0	0.1	16.9	-11.1	*	-3.8	-7.9	Savings institutions	22	
23	2.6	1.5	2.2	15.8	9.3	8.1	5.7	0.4	5.1	4.4	-5.8	0.3	Credit unions	23	
24	12.0	12.7	26.5	23.2	6.4	13.1	12.8	11.8	25.4	27.8	25.3	18.4	Life insurance companies	24	
25	20.8	29.5	29.4	20.4	12.4	5.4	0.4	0.7	0.3	-1.7	-7.6	-8.5	Other insurance cos.	25	
26	4.4	-3	62.6	65.6	-25.4	36.2	44.2	23.6	28.8	3.8	38.3	-1.0	Private pension funds	26	
27	16.0	9.8	23.2	5.7	5.7	16.1	0.5	6.5	4.6	13.1	13.3	13.6	St.&local govt.rtr.funds	27	
28	49.9	49.4	15.8	53.4	-14.4	4.0	107.1	71.9	15.9	18.4	31.3	31.7	Mutual funds	28	
29	2.3	4.1	3.9	1.9	-1	-1.9	-2.3	-1.3	-1.6	-1.3	-1.4	-1.0	Closed-end funds	29	
30	72.0	-19.8	37.7	46.7	10.6	2.7	0.5	-13.3	-17.2	16.3	-2.0	6.0	Money mkt. mutual funds	30	
31	-48.8	49.7	122.6	36.2	-9.9	40.1	142.8	-50.2	43.4	41.5	28.5	-6.7	Brokers & dealers	31	
32	4.7	6.8	-1.2	-3.1	7.3	-5.3	-7.6	1.7	-5.7	-3.0	-3.7	1.9	Bank personal trusts	32	
Memo:															
33	191.7	269.3	379.5	272.5	323.8	352.9	299.1	240.1	229.6	348.2	177.2	269.6	U.S. govt. borrowing (1)	33	
(1) Total issues of Treasury securities (F.210, line 1) plus budget agency securities (F.211, line 2) and federal mortgage borrowing (F.216, line 7).															

(1) Total issues of Treasury securities (F.210, line 1) plus budget agency securities (F.211, line 2) and federal mortgage borrowing (F.216, line 7).

F.211 Agency Securities (2)

1	132.8	107.9	132.9	154.3	115.6	195.6	178.3	134.6	168.9	66.8	290.0	134.1	Net issues	1
2	-24.0	-6.2	-28.8	3.8	-11.2	0.4	9.0	2.7	3.2	4.1	16.2	7.7	Budget agencies	2
3	13.1	-29.7	20.6	32.6	11.5	48.3	67.7	33.6	32.2	68.8	167.8	53.4	Govt.-spons. enterprises	3
4	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Fed. related mortgage pools	4
5	132.8	107.9	132.9	154.3	115.6	195.6	178.3	134.6	168.9	66.8	290.0	134.1	Net purchases	5
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	6
7	-3.1	4.2	22.0	21.2	22.3	19.1	-6	8.4	-2.5	10.8	14.3	11.4	Govt.-spons. enterprises	7
8	-	-5	-2	-4	-3	-1.0	-7	-5	-1.2	-4	-9	-7	Monetary authority	8
9	3.3	5.4	17.2	15.1	12.7	26.7	5.7	27.9	7.4	35.8	38.6	62.7	Foreign	9
10	132.6	98.9	93.9	118.5	81.0	150.9	173.9	98.8	165.2	20.5	238.0	60.7	Total private domestic	10
11	33.0	27.0	17.5	11.7	-5.5	39.3	70.5	25.3	20.5	-123.6	63.9	1.1	Nonfinancial sectors	11
12	-9.4	5.5	-8.6	-13.6	-1.0	29.0	89.9	41.4	20.7	-111.5	89.1	18.4	Households	12
13	1.6	1.6	1.6	1.6	2.0	2.0	2.0	2.0	6.0	-1.2	4.0	-1.0	Nonfin. corp. business	13
14	40.8	19.9	24.5	23.8	-6.5	8.3	-21.4	-18.1	-6.2	-10.8	-29.2	-16.3	State and local govts.	14
15	58.4	35.8	37.2	71.9	40.1	47.5	51.4	27.7	78.3	42.4	32.7	20.6	Commercial banking	15
16	54.9	31.5	37.8	60.9	40.0	40.4	48.4	27.0	67.5	35.8	29.4	12.5	U.S. commercial banks	16
17	3.2	2.9	1.4	8.6	2.3	7.2	0.9	1.3	10.5	5.1	4.1	9.5	Foreign banking offices	17
18	0.3	1.4	-2.0	2.3	-2.2	-1	2.1	-6	0.3	1.6	-8	-1.4	Bank holding companies	18
19	41.2	36.1	39.2	34.9	46.4	64.1	52.0	45.8	66.3	101.6	141.4	39.0	Nonbank financial sectors	19
20	-51.6	-45.2	-44.2	-21.4	-20.2	8.4	-17.3	21.0	-5.0	7.8	3.8	4.7	Savings institutions	20
21	5.5	6.0	7.0	2.2	9.3	8.0	9.1	9.9	10.3	3.0	10.6	4.2	Credit unions	21
22	31.8	66.3	13.1	61.3	29.9	20.8	35.6	29.0	19.1	33.3	24.4	31.4	Life insurance companies	22
23	9.4	12.1	11.5	7.6	3.5	-7	-1.8	0.9	4.8	6.3	9.1	9.8	Other insurance cos.	23
24	19.1	-7.3	22.7	-2.8	6.6	9.0	12.2	-23.3	30.8	-6.2	8.6	-33.4	Private pension funds	24
25	10.0	14.0	10.8	-7	32.3	8.3	0.2	-	-4.0	5.8	5.9	6.0	St.&local govt.rtr.funds	25
26	8.1	6.6	20.2	12.2	18.6	19.7	20.5	14.0	15.4	14.7	26.0	-4.4	Mutual funds	26
27	10.2	-13.1	18.9	1.5	-6.3	17.2	27.5	15.7	-15.0	22.8	35.9	5.7	Money mkt. mutual funds	27
28	-3.9	-8.0	-20.0	-23.6	-31.3	-22.7	-30.2	-21.6	12.6	15.6	17.5	15.0	ABS issuers	28
29	2.6	4.8	-7	-1.4	3.9	-4.0	-3.8	0.3	-2.7	-1.5	-4	-1	Bank personal trusts	29

(2) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLMC; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the U.S. government, which is shown in table F.210, line 33.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.212 Tax-Exempt Debt Securities and Loans (1)												
1 Net change in liabilities	53.1	54.4	58.7	178.6	45.7	83.5	53.7	65.3	57.3	69.6	65.7	59.4
2 State and local governments	29.4	33.5	28.0	125.8	57.8	85.3	52.2	63.8	53.6	61.9	59.5	65.3
3 Short-term	6.7	-1.5	-3.7	1.3	4.2	6.2	9.9	-3	6.7	6.8	3.8	3.9
4 Other	22.7	35.0	31.6	124.5	53.6	79.1	42.4	64.1	46.9	55.1	55.7	61.4
5 Households & nonprof. org.	8.5	11.4	10.2	30.2	-2.2	-1.0	1.3	2.5	4.1	8.8	6.2	-5.8
6 Nonfin. corporate business (industrial revenue bonds)	15.1	9.4	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	*	-1.6
7 Net change in assets	53.1	54.4	58.7	178.6	45.7	83.5	53.7	65.3	57.3	69.6	65.7	59.4
8 Households	24.0	35.3	26.9	69.0	-13.3	89.9	46.1	50.4	26.7	35.0	5.1	-25.7
9 Nonfin. corporate business	0.1	0.7	-1	0.8	3.1	2.6	1.5	-6	-1.4	1.8	0.3	2.4
10 St.&loc. govt. gen. funds	0.2	0.6	1.1	-1.2	-3	0.5	1.6	2.0	2.5	0.5	-3.5	-7.3
11 Commercial banking	4.5	3.7	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	2.0
12 Savings institutions	-3	-2	-3	0.6	-3	*	0.2	-2	0.4	-6	-4	0.1
13 Insurance	4.8	-5	-3.3	4.7	17.4	19.3	7.4	1.0	5.6	-11.9	9.0	8.2
14 Life insurance companies	1.9	0.9	-1.3	1.0	2.0	-1.0	-1.5	-1	3.3	-2.1	1.1	4.1
15 Other insurance companies	3.0	-3	-1.9	3.5	13.7	22.8	9.3	0.7	2.2	-10.2	7.5	4.0
16 Private pension funds	0.6	*	0.4	0.6	2.1	-2.5	*	0.3	*	0.2	0.1	0.1
17 St.&loc. govt. rtr. funds	-7	-1.1	-5	-4	-3	*	-4	*	0.2	0.1	0.2	*
18 Money market mutual funds	8.0	3.6	7.0	12.4	27.5	-2.3	4.2	3.7	14.3	6.2	5.0	8.3
19 Closed-end funds	-	-	-	1.0	1.1	1.3	3.8	5.1	1.8	14.1	11.8	11.9
20 Mutual funds	2.9	5.5	5.6	14.5	31.8	5.4	8.0	14.9	15.6	28.0	36.3	44.6
21 Brokers and dealers	1.6	1.8	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8
22 Bank personal trusts	7.2	3.9	4.8	10.7	10.5	4.4	4.3	7.3	7.4	9.1	6.0	9.1

(1) Includes small amounts of taxable securities issued since 1986.

F.213 Corporate and Foreign Bonds												
1 Net issues	52.1	45.8	86.8	140.4	219.4	162.5	159.0	116.0	109.2	149.6	150.1	200.7
2 Nonfin. corporate business	30.7	26.0	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	71.3
3 Foreign (2)	6.6	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	17.3	60.5
4 Financial	14.8	16.8	34.9	53.4	89.1	76.3	49.0	37.3	40.8	56.8	65.3	69.0
5 Commercial banking	6.3	9.7	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	5.5
6 Savings institutions	0.4	0.1	1.9	4.6	4.9	4.4	1.9	-3.4	-5.6	-4.1	-3.2	-1.5
7 Finance companies	8.1	4.0	9.6	14.7	26.3	9.6	5.9	15.6	15.5	13.0	4.0	4.6
8 REITs	*	*	0.1	0.1	0.6	0.8	0.2	0.4	0.2	-1	0.5	1.0
9 ABS issuers	-	3.0	9.9	15.1	41.2	48.1	35.9	20.0	35.4	43.7	49.4	59.4
10 Net purchases	52.1	45.8	86.8	140.4	219.4	162.5	159.0	116.0	109.2	149.6	150.1	200.7
11 Households	-3.8	*	-10.8	-10.8	30.2	-25.1	-29.4	-24.0	18.3	22.8	-19.6	-44.3
12 Foreign (3)	15.7	7.1	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.5	30.3
13 Commercial banking	0.7	5.2	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-4	3.9
14 Savings institutions	5.3	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	12.4
15 Insurance	29.4	17.7	56.0	87.4	85.3	77.3	115.8	122.1	92.3	79.6	106.4	104.2
16 Life insurance companies	16.2	16.7	23.7	37.8	40.8	66.9	69.2	53.6	55.8	28.2	58.9	70.0
17 Other insurance companies	-5	-4.2	4.1	8.2	14.1	7.5	10.1	13.6	9.9	8.0	0.7	1.3
18 Private pension funds	11.9	12.7	15.5	31.7	23.2	11.8	13.8	22.2	9.3	40.2	16.4	17.2
19 St.&loc. govt. rtr. funds	1.8	-7.6	12.6	9.8	7.2	-8.9	22.7	32.7	17.3	3.2	30.4	15.8
20 Mutual funds	0.2	2.7	3.6	3.6	26.8	7.3	14.2	5.7	13.6	12.8	19.8	65.7
21 Closed-end funds	0.4	-2	-4	0.3	1.4	2.1	9.4	0.8	-1.6	-1.9	1.9	0.8
22 Brokers and dealers	2.5	2.0	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2
23 Bank personal trusts	1.6	-4	0.2	1.9	5.7	2.9	-4	3.4	*	3.4	6.2	5.6

F.214 Mutual Fund Shares												
1 Net issues	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7
2 Net purchases	9.4	29.3	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.7	310.7
3 Households	3.8	27.0	20.3	76.0	120.7	59.4	12.5	37.0	43.1	107.5	171.1	268.1
4 Nonfin. corp. business	1.1	1.2	2.8	3.7	3.8	-2.7	-2.7	-1.6	-1.3	2.7	0.9	-1.4
5 Commercial banking	-	-	-	-	-	-	-	-1	-3	1.8	-4	0.5
6 Life insurance companies	1.0	-4	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	8.5	6.5	6.8
7 Private pension funds	2.9	0.4	1.1	2.0	2.3	16.5	1.7	6.8	5.7	14.1	4.4	1.4
8 Bank personal trusts	0.6	1.1	2.5	5.9	23.8	-9	-11.1	0.6	8.1	15.9	24.2	35.2

F.215 Corporate Equities (4)												
1 Net issues	8.2	27.2	-70.9	-65.6	-67.6	-57.3	-104.7	-98.1	-45.7	60.1	77.3	121.6
2 Nonfin. corporate business	1.9	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	23.0
3 Foreign (2)	1.4	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.6	65.5
4 Financial	4.9	3.5	7.1	15.2	16.3	20.4	23.9	8.8	9.9	11.2	19.6	33.1
5 Commercial banking	0.6	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	9.8
6 Other insurance cos.	2.8	1.5	3.9	7.8	6.8	4.0	1.7	2.4	3.4	0.7	3.4	4.4
7 Closed-end funds	-2	-8	-1.0	1.0	5.8	7.3	20.4	6.3	0.7	15.5	11.3	10.4
8 REITs	1.0	1.1	2.0	2.6	0.1	1.4	0.5	1.7	0.2	-2	3.0	7.0
9 Brokers and dealers	0.7	1.0	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-2.3	1.5
10 Net purchases	8.2	27.2	-70.9	-65.6	-67.6	-57.3	-104.7	-98.1	-45.7	60.1	77.3	121.6
11 Households	-20.7	-22.5	-65.0	-85.3	-98.3	-87.0	-99.5	-131.4	-21.8	-25.6	31.2	-43.5
12 Foreign (3)	3.7	5.0	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	20.4
13 Commercial banking	*	*	-1	0.1	*	-1	*	-1	-2.5	2.3	0.3	2.1
14 Savings institutions	-5	0.3	-2	-1	0.9	0.2	0.4	0.3	-1.5	-4	*	0.4
15 Insurance	33.0	32.6	-1.6	42.0	24.3	5.3	14.0	28.8	-10.3	23.4	22.9	39.4
16 Life insurance cos.	2.4	3.4	0.3	4.8	-2.1	5.7	-3.4	9.7	-5.7	9.5	14.9	28.2
17 Other insurance cos.	2.7	2.1	-4.3	-2.0	-3	2.7	3.6	7.9	-6.9	-15.1	-3.3	6.8
18 Private pension funds	21.9	7.1	-4.8	10.6	3.6	-29.6	-12.2	-12.5	-14.4	7.0	-2.6	-18.0
19 St.&loc. govt. rtr. funds	6.0	20.0	7.3	28.6	23.1	26.4	25.9	23.7	16.8	22.0	13.9	22.4
20 Mutual funds	3.5	13.7	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	44.6	67.2	129.5
21 Closed-end funds	-7	-6	-5	-4	2.9	3.3	0.6	*	0.7	0.3	-1.0	-9.2
22 Brokers and dealers	0.9	4.3	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	6.7
23 Bank personal trusts	-11.2	-5.6	-5.0	-11.0	-36.9	-13.9	-1.5	-4.0	-5.4	2.7	-36.9	-32.5

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

BILLIONS OF DOLLARS.

F.212-F.215 Private Securities

48

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.212 Tax-Exempt Debt Securities and Loans (1)														
1	62.3	69.6	68.8	77.6	68.0	76.6	75.8	42.4	62.4	67.2	48.3	59.9	Net change in liabilities	1
2	62.9	60.4	51.2	73.2	61.9	67.1	73.7	35.4	72.2	69.7	52.8	66.5	State and local governments	2
3	10.8	7.7	7.2	1.7	-3.2	-3.2	20.5	1.1	7.1	12.6	-7.9	3.8	Short-term	3
4	52.1	52.7	44.0	71.5	65.1	70.4	53.2	34.3	65.1	57.1	60.7	62.7	Other	4
5	0.5	6.5	18.6	9.6	9.2	10.8	3.1	1.6	-5.5	-1.9	-5.9	-9.9	Households & nonprof. org.	5
6	-1.2	2.7	-1.0	-5.2	-3.2	-1.4	-1.0	5.4	-4.3	-1.6	1.3	3.3	Nonfin. corporate business (industrial revenue bonds)	6
7	62.3	69.6	68.8	77.6	68.0	76.6	75.8	42.4	62.4	67.2	48.3	59.9	Net change in assets	7
8	44.4	44.2	25.7	25.5	19.3	9.7	26.8	-35.5	7.3	-44.5	-46.2	-19.3	Households	8
9	-5.1	-2.3	8.7	6.0	-5.9	5.8	-2.7	4.0	-1.5	4.4	4.8	2.0	Nonfin. corporate business	9
10	2.8	0.5	-	-1.1	-1.7	-2.8	-4.7	-5.0	-5.8	-6.8	-7.8	-8.7	St.&loc. govt. gen. funds	10
11	-16.4	-18.5	-12.2	-9.6	-10.0	-7.5	0.5	-5.7	-6.4	3.5	10.4	0.6	Commercial banking	11
12	-9	-2	-1.0	-2	-6	0.1	0.1	-1.1	0.2	-2	-1	0.4	Savings institutions	12
13	-7	-25.4	-10.5	-11.2	8.6	11.0	7.4	9.1	6.2	9.3	10.9	6.4	Insurance	13
14	6.8	-10.7	2.3	-6.7	-4	0.6	1.8	2.5	1.9	5.5	6.8	2.2	Life insurance companies	14
15	-7.6	-14.7	-13.7	-4.7	9.1	10.2	4.5	6.4	4.1	3.8	3.9	4.3	Other insurance companies	15
16	0.1	"	0.4	0.2	-1	0.2	0.3	-1	0.2	"	0.3	-1	Private pension funds	16
17	-	-	0.5	-	-1	"	0.8	0.2	"	"	"	"	St.&loc. govt.rtr.funds	17
18	6.7	5.7	1.1	11.5	7.6	3.5	-1.3	10.0	2.0	6.5	15.6	9.2	Money market mutual funds	18
19	10.7	16.1	16.4	13.3	14.9	10.8	10.3	11.3	10.8	12.1	12.2	12.7	Closed-end funds	19
20	15.9	26.4	35.1	34.5	28.2	36.5	41.0	39.4	48.1	48.8	48.1	33.3	Mutual funds	20
21	-5.0	10.1	-2.9	4.1	-6.3	9.0	-3.0	7.8	-5.6	17.8	-5	11.5	Brokers and dealers	21
22	9.9	13.1	8.5	4.9	13.8	0.5	1.4	8.1	7.2	16.2	0.9	11.9	Bank personal trusts	22

(1) Includes small amounts of taxable securities issued since 1986.

F.213 Corporate and Foreign Bonds

1	144.5	169.4	132.2	152.4	117.3	164.1	163.3	155.6	212.9	170.2	249.4	170.5	Net issues	1
2	76.7	96.5	81.6	60.2	76.5	77.8	61.7	54.0	82.0	72.0	68.0	63.0	Nonfin. corporate business	2
3	11.3	10.9	15.6	18.5	4.9	21.9	20.3	22.2	75.6	42.4	83.7	40.3	Foreign (2)	3
4	56.5	62.0	35.0	73.7	36.0	64.4	81.2	79.4	55.3	55.8	97.7	67.1	Financial	4
5	8.3	3.1	-5.0	10.6	12.1	6.9	19.0	20.0	14.9	7.9	0.8	-1.5	Commercial banking	5
6	-4.3	-1.8	-9.4	-8	-5.9	-2.3	-2.6	-1.7	-1.9	-2.6	-6	-1.0	Savings institutions	6
7	16.8	8.5	1.9	25.0	-5.8	8.3	-1.8	15.4	-7	2.7	9.4	7.0	Finance companies	7
8	-9	"	0.1	0.3	0.6	0.6	0.5	0.2	2.1	0.9	0.1	0.8	REITs	8
9	36.7	52.2	47.4	38.6	34.9	50.9	66.2	45.6	40.9	46.9	88.1	61.9	ABS issuers	9
10	144.5	169.4	132.2	152.4	117.3	164.1	163.3	155.6	212.9	170.2	249.4	170.5	Net purchases	10
11	84.7	82.1	-90.0	14.6	6.3	-16.4	-79.8	11.5	-33.6	-23.7	-78.0	-42.0	Households	11
12	10.6	23.2	15.5	15.4	13.4	25.9	25.3	9.5	19.4	28.7	28.4	44.7	Foreign (3)	12
13	6.5	2.4	9.3	12.4	-6.5	-3.4	14.1	-5.8	13.9	0.8	6.2	-5.4	Commercial banking	13
14	-25.3	-23.8	30.5	6.9	-3.4	-7.6	12.3	28.0	6.7	6.5	18.9	17.7	Savings institutions	14
15	87.7	57.7	107.7	65.3	39.4	97.2	180.1	108.8	128.4	74.9	148.1	65.4	Insurance	15
16	44.3	48.6	27.3	-7.4	52.9	53.0	60.3	69.3	86.8	41.1	80.2	71.9	Life insurance companies	16
17	8.9	8.7	7.9	6.4	4.6	2.6	-5.1	0.6	-5	1.4	2.0	2.3	Other insurance companies	17
18	26.0	-2.5	81.5	55.8	-13.5	34.5	46.2	-1.5	43.9	10.8	44.0	-30.1	Private pension funds	18
19	8.6	2.8	-9.0	10.6	-4.6	7.1	78.8	40.5	-1.8	21.6	21.9	21.4	St.&loc. govt. rtr. funds	19
20	-19.8	4.0	43.7	23.4	39.4	53.8	-34.4	20.4	39.9	71.4	78.0	73.6	Mutual funds	20
21	-2.6	-8	-2.7	-1.6	3.0	0.6	0.8	3.1	-3	2.1	0.2	1.0	Closed-end funds	21
22	1.2	17.9	15.4	13.6	15.3	11.6	42.4	-29.3	36.0	4.6	43.0	5.1	Brokers and dealers	22
23	1.5	6.8	2.8	2.4	10.4	2.5	2.5	9.4	2.5	4.8	4.8	10.4	Bank personal trusts	23

F.214 Mutual Fund Shares

1	90.3	128.9	174.0	208.9	174.4	199.5	235.2	217.7	240.9	357.5	337.6	306.9	Net issues	1
2	90.3	128.9	174.0	208.9	174.4	199.5	235.2	217.7	240.9	357.5	337.6	306.9	Net purchases	2
3	111.8	53.7	109.6	154.8	141.5	150.7	195.9	196.4	201.5	309.5	302.1	259.5	Households	3
4	-2.2	6.5	4.6	2.1	1.2	1.8	0.1	0.4	-7	-1.0	-1.7	-2.2	Nonfin. corp. business	4
5	2.3	0.7	3.3	1.0	2.9	-1.9	1.5	-4.0	1.5	-1.5	1.5	0.6	Commercial banking	5
6	-1.6	18.9	10.8	5.9	5.2	8.0	5.3	7.5	6.3	7.1	6.9	7.1	Life insurance companies	6
7	-8.2	16.1	23.1	25.3	-1.7	2.1	14.0	3.0	2.9	1.4	3.7	-2.6	Private pension funds	7
8	-11.9	33.1	22.6	19.8	25.3	38.8	18.5	14.4	29.4	42.0	25.0	44.6	Bank personal trusts	8

F.215 Corporate Equities (4)

1	20.7	72.2	65.8	81.7	99.5	64.5	62.5	82.6	59.7	113.2	164.5	149.1	Net issues	1
2	-6.0	12.0	19.0	48.0	46.0	36.0	12.0	14.0	9.0	25.0	30.0	28.0	Nonfin. corporate business	2
3	27.3	37.1	34.6	23.7	29.1	11.2	34.8	47.5	31.9	54.0	97.5	78.7	Foreign (2)	3
4	-7	23.2	12.2	10.0	24.4	17.4	15.7	21.1	18.8	34.2	37.1	42.5	Financial	4
5	3.6	0.6	-3.0	2.5	2.2	4.6	2.9	7.7	6.7	9.8	10.5	12.3	Commercial banking	5
6	1.4	0.2	0.3	0.8	2.3	3.3	3.9	3.9	4.1	4.4	4.5	4.7	Other insurance cos.	6
7	10.5	19.6	18.3	13.7	17.1	8.4	7.0	12.6	6.6	12.9	9.7	12.6	Closed-end funds	7
8	-2.0	0.9	1.8	-1.5	4.6	1.6	1.7	3.9	5.9	7.0	8.1	6.9	REITs	8
9	-14.1	1.8	-5.1	-5.5	-1.8	-6	0.2	-7.1	-4.5	0.1	4.3	6.0	Brokers and dealers	9
10	20.7	72.2	65.8	81.7	99.5	64.5	62.5	82.6	59.7	113.2	164.5	149.1	Net purchases	10
11	19.7	-48.1	-40.1	-33.8	-9.6	30.0	97.4	7.0	-35.1	-71.4	11.7	-79.0	Households	11
12	12.1	21.2	4.2	4.1	-9.9	-15.4	-23.3	25.3	22.0	-5.6	8.8	56.3	Foreign (3)	12
13	7.6	0.3	1.1	"	-4	-1	-1.1	3.0	1.0	0.6	1.3	5.6	Commercial banking	13
14	-1	-1.7	-4	0.3	-1	0.4	-7	0.5	-8	0.6	0.9	1.2	Savings institutions	14
15	11.8	-1.5	20.2	63.3	79.7	-4.9	-5.0	21.9	16.7	48.8	33.0	59.0	Insurance	15
16	10.8	-8.0	-7.1	42.2	31.3	9.0	14.2	5.0	22.8	11.6	38.4	39.9	Life insurance cos.	16
17	-13.3	-17.9	-17.4	-11.8	-7.5	-4.5	-3.1	1.7	0.9	7.1	7.5	11.8	Other insurance cos.	17
18	6.3	4.3	16.6	0.9	19.9	-27.9	-3.5	1.3	-30.1	8.5	-35.0	-15.2	Private pension funds	18
19	8.0	20.0	28.0	34.0	36.0	18.4	-12.6	13.9	23.1	21.7	22.1	22.6	St.&loc. govt. rtr. funds	19
20	33.2	39.4	51.7	54.2	64.7	60.0	62.2	81.7	92.8	146.1	150.3	129.0	Mutual funds	20
21	"	0.2	0.7	0.2	-8	-1.0	-1.7	-5	-2.3	-1	-1.3	-1	Closed-end funds	21
22	7.6	-1.1	3.2	-2	-8.8	2.2	-4.3	8.4	2.6	13.9	7.0	3.1	Brokers and dealers	22
23	-71.3	63.6	25.1	-6.5	-15.4	-6.7	-61.0	-64.6	-37.1	-19.8	-47.2	-26.0	Bank personal trusts	23

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

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.216 Total Mortgages													
1 Net change in mortgages	92.7	187.7	222.7	261.7	305.8	336.0	280.0	269.6	189.1	165.8	120.8	176.0	1
2 Home mortgages	56.5	117.6	136.2	172.3	204.2	241.6	219.6	212.5	177.2	166.0	176.0	192.7	2
3 Multifamily residential	5.4	15.2	25.1	30.3	36.5	24.9	16.2	12.1	3.5	-2.3	-11.1	-3.1	3
4 Commercial	26.8	52.5	62.6	65.7	75.3	76.4	48.8	47.7	9.1	1.4	-45.5	-13.9	4
5 Farm	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3	5
6 Borrowings by:	92.7	187.7	222.7	261.7	305.8	336.0	280.0	269.6	189.1	165.8	120.8	176.0	6
7 U.S. government	-1	-1	-1	-1	*	*	*	*	*	*	*	*	7
8 REITs	0.1	*	0.4	0.1	0.3	0.3	0.3	0.5	0.4	0.8	*	3.9	8
9 Private nonfinancial sectors	92.8	187.7	222.4	261.7	305.6	335.7	279.6	269.1	188.7	165.1	120.8	172.2	9
10 Households	48.6	110.5	130.5	163.7	202.6	266.5	239.6	219.0	181.6	171.9	180.6	196.4	10
11 Nonfinancial business	44.1	77.2	91.9	98.0	103.0	69.2	40.0	50.1	7.1	-6.9	-59.8	-24.2	11
12 Farms	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3	12
13 Nonfarm noncorporate	76.0	74.0	88.2	112.8	79.8	50.7	33.0	34.4	10.5	-7.7	-35.4	-16.2	13
14 Corporate	-35.9	0.8	4.9	-8.2	33.3	25.4	11.6	18.4	-2.7	0.1	-25.7	-8.3	14
15 Funds advanced by:	92.7	187.7	222.7	261.7	305.8	336.0	280.0	269.6	189.1	165.8	120.8	176.0	15
16 Households	10.3	-5	-2	16.6	-4.2	27.1	7.5	3.4	-20.2	-9.5	7.1	10.0	16
17 Nonfarm noncorp. business	4.6	4.3	10.0	4.7	2.7	-5.6	2.3	-2.2	-2.7	-3.6	-4.0	-4.7	17
18 St.&loc. govt. gen. funds	5.2	7.9	10.2	9.8	11.8	8.7	3.7	6.3	5.3	3.5	*	-5.5	18
19 U.S. government	2.4	1.2	0.5	1.8	0.5	-5.3	-1.1	-8	35.6	15.4	-11.9	-15.4	19
20 Govt.-spons. enterprises (1)	14.1	10.4	11.9	9.6	-11.3	-7.5	5.0	6.0	5.7	11.7	32.1	51.1	20
21 Fed. related mortgage pools	49.5	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	76.6	21
22 Private finan. institutions	6.6	97.9	145.9	139.2	143.1	176.3	187.7	132.6	15.1	11.7	-18.0	64.0	22
23 Commercial banking	16.0	29.2	44.6	49.7	70.1	86.2	77.8	94.3	78.6	32.1	19.3	46.7	23
24 Thrift institutions	-24.5	53.7	86.9	58.7	26.1	65.6	77.0	-15.5	-91.1	-71.5	-80.0	-27.5	24
25 Savings institutions	-24.3	50.9	84.7	55.5	19.2	55.0	68.8	-20.8	-96.0	-73.7	-77.4	-24.4	25
26 Credit unions	-2	2.8	2.2	3.2	6.9	10.5	8.2	5.3	4.9	2.2	-2.6	-3.1	26
27 Insurance	10.9	11.4	6.8	18.3	26.3	16.9	25.6	29.3	13.5	5.6	-19.7	-9.5	27
28 Life insurance companies	4.2	9.0	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-18.6	-13.0	28
29 Other insurance cos.	0.3	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-7	-8	1.0	29
30 Private pension funds	5.1	0.8	0.1	2.5	3.0	-2.0	4.2	7.4	-1.3	8.0	3.0	3.8	30
31 St.&loc. govt. rtr. funds	1.3	0.9	0.6	0.1	0.3	-2	0.3	-3	0.8	0.8	-3.3	-1.3	31
32 Finance companies	1.9	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	0.2	32
33 Mortgage companies	2.2	0.9	2.1	3.2	11.8	-12.7	-7.4	6.1	-8.0	11.4	0.1	8.0	33
34 REITs	*	0.1	0.8	2.4	*	1.0	0.9	0.5	-7	-1.0	0.4	1.6	34
35 ABS issuers	-	-	2.0	2.0	3.6	11.9	8.7	11.0	10.9	34.9	59.3	44.7	35
36 Bank personal trusts	0.1	0.8	-6	0.2	-5	-6	*	0.4	0.1	-1	-1	-1	36

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

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.217 Home Mortgages (2)													
1 Net borrowing	56.5	117.6	136.2	172.3	204.2	241.6	219.6	212.5	177.2	166.0	176.0	192.7	1
2 Households	46.0	108.1	128.1	161.3	196.5	234.2	212.6	205.6	170.7	161.4	170.9	187.0	2
3 Nonfarm noncorp. business	10.1	9.0	7.6	10.3	6.9	6.7	6.4	6.2	6.0	4.2	4.6	5.1	3
4 Nonfin. corporate business	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6	4
5 Net change in assets	56.5	117.6	136.2	172.3	204.2	241.6	219.6	212.5	177.2	166.0	176.0	192.7	5
6 Households	13.9	-4.6	3.3	15.1	-9.2	12.2	27.3	11.7	-29.3	-13.8	9.5	12.5	6
7 Nonfarm noncorp. business	2.0	1.6	3.3	0.6	2.2	-1.1	2.1	*	-2	-3	-4	-5	7
8 State and local governments	3.0	5.2	5.4	5.9	3.9	1.2	2.5	4.7	3.6	2.0	-6	-6.0	8
9 U.S. government	1.5	0.7	0.6	0.9	-7	-3.3	0.3	0.2	16.6	-9	-2.0	-7.2	9
10 Govt.-spons. enterprises	10.3	9.4	10.7	12.2	-5.0	-2.5	5.8	5.3	5.3	10.9	30.5	49.2	10
11 Fed. related mortgage pools	49.3	65.2	43.4	78.6	158.3	137.8	69.7	118.7	148.1	136.3	115.2	75.6	11
12 Commercial banking	2.7	8.7	12.9	17.3	20.0	37.4	38.0	51.0	66.5	30.2	24.4	49.0	12
13 Thrift institutions	-30.9	30.0	50.9	33.7	13.5	55.5	66.0	-3.6	-51.5	-37.0	-51.3	-20.2	13
14 Savings institutions	-30.7	27.2	48.7	30.5	6.6	44.9	57.8	-9.0	-56.4	-39.2	-48.7	-17.1	14
15 Credit unions	-2	2.8	2.2	3.2	6.9	10.5	8.2	5.3	4.9	2.2	-2.6	-3.1	15
16 Insurance	0.5	-1.9	-4	-1.6	1.3	-2.4	-1.4	3.7	3.5	-2.4	0.1	0.1	16
17 Life insurance companies	-5	-1.4	-1.2	-1.7	0.4	0.4	-2.1	1.1	0.8	-1.5	-1	-6	17
18 Private pension funds	0.9	-5	0.9	0.2	1.4	-3.0	0.7	2.5	2.7	-1.1	0.5	0.8	18
19 St.&loc. govt. rtr. funds	0.1	*	-1	-1	-6	0.3	-1	*	0.1	0.2	-3	-1	19
20 Finance companies	1.9	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	0.2	20
21 Mortgage companies	2.2	0.9	1.4	2.8	11.0	-11.8	-2.8	5.5	-7.2	10.2	-4	8.0	21
22 REITs	*	*	*	0.1	*	*	*	*	*	-1	0.4	0.2	22
23 ABS issuers	-	-	2.0	2.0	3.6	11.2	7.1	8.5	10.0	30.7	48.0	32.0	23
24 Bank personal trusts	0.1	0.8	-6	0.2	-5	-6	*	0.4	0.1	-1	-1	-1	24

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

F.216-F.217 Mortgage Markets

50

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				I	1992				I	1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
F.216 Total Mortgages																
1	231.8	211.4	73.6	146.5	184.3	69.7	135.3	93.9	102.2	137.1	207.7	257.1	Net change in mortgages	1		
2	167.1	160.2	160.1	176.5	216.5	111.6	203.3	172.8	121.8	174.2	226.9	247.9	Home mortgages	2		
3	12.0	12.0	-33.8	0.6	11.4	-16.8	-11.1	-27.8	-4.4	-11.5	-2.0	5.5	Multifamily residential	3		
4	47.5	40.6	-54.7	-27.8	-47.2	-25.6	-57.5	-51.5	-17.6	-27.0	-15.6	4.8	Commercial	4		
5	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Farm	5		
6	231.8	211.4	73.6	146.5	184.3	69.7	135.3	93.9	102.2	137.1	207.7	257.1	Borrowings by:	6		
7	*	*	*	*	*	*	*	*	*	*	*	*	U.S. government	7		
8	-3	0.9	1.3	1.2	-4	0.1	0.4	*	0.9	2.7	6.2	5.7	REITs	8		
9	232.2	210.5	72.3	145.2	184.7	69.6	134.8	94.0	101.3	134.4	201.5	251.5	Private nonfinancial sectors	9		
10	173.4	166.7	164.6	182.9	220.9	116.7	207.7	176.9	125.7	178.0	230.5	251.3	Households	10		
11	58.7	43.8	-92.3	-37.7	-36.3	-47.1	-72.9	-83.0	-24.4	-43.6	-29.0	0.2	Nonfinancial business	11		
12	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Farms	12		
13	30.5	32.8	-67.0	-27.0	-16.3	-32.3	-39.9	-53.2	-18.0	-32.0	-16.0	1.2	Nonfarm noncorporate	13		
14	23.0	12.5	-27.4	-7.8	-23.4	-15.5	-33.7	-30.2	-8.9	-13.0	-11.4	*	Corporate	14		
15	231.8	211.4	73.6	146.5	184.3	69.7	135.3	93.9	102.2	137.1	207.7	257.1	Funds advanced by:	15		
16	-70.2	32.0	-16.5	16.7	15.2	26.7	-26.4	13.1	9.0	25.3	-12.9	18.6	Households	16		
17	-3.4	-3.5	-3.8	-3.9	-3.9	-3.9	-4.0	-4.3	-4.4	-4.6	-4.7	-4.9	Nonfarm noncorp. business	17		
18	5.5	3.0	2.9	2.6	0.1	1.6	-1.1	-8	0.2	-11.3	-5.5	-5.6	St.&loc. govt. gen. funds	18		
19	38.6	34.7	10.1	-21.7	16.8	-18.9	-28.8	-16.9	-17.7	-22.1	-12.9	-9.0	U.S. government	19		
20	13.3	11.0	1.3	21.4	32.2	17.7	26.3	52.0	20.9	69.7	55.2	58.4	Govt.-spons. enterprises (1)	20		
21	143.7	143.8	141.1	117.9	115.3	146.9	101.6	98.4	133.5	-6.1	105.9	73.0	Fed. related mortgage pools	21		
22	104.3	-9.6	-61.5	13.6	8.6	-100.3	67.5	-47.6	-39.4	86.1	82.5	126.7	Private finan. institutions	22		
23	59.6	37.3	*	31.6	31.0	-6.0	29.0	23.1	0.1	54.1	49.8	82.9	Commercial banking	23		
24	-7.3	-87.6	-137.9	-53.2	-91.4	-90.3	-52.2	-86.0	-43.8	-23.3	-15.0	-27.9	Thrift institutions	24		
25	-10.2	-84.4	-142.9	-57.2	-92.1	-90.9	-45.8	-80.8	-43.2	-18.8	-11.5	-24.1	Savings institutions	25		
26	2.9	-3.2	5.0	4.0	0.7	0.6	-6.4	-5.1	-6	-4.5	-3.5	-3.8	Credit unions	26		
27	21.3	5.0	2.6	-6.5	-15.5	-22.5	-22.3	-18.3	-12.0	-11.9	-10.8	-3.3	Insurance	27		
28	3.2	7.2	-4.5	-16.3	-10.0	-20.0	-19.7	-24.5	-13.7	-14.0	-17.8	-6.7	Life insurance companies	28		
29	-3	-7	-9	-8	-9	-1.1	-9	-3	0.2	0.8	1.3	1.8	Other insurance cos.	29		
30	16.4	-6	6.5	9.8	-1.7	-4	3.5	10.4	4.2	1.9	6.1	3.1	Private pension funds	30		
31	2.0	-1.0	1.4	0.8	-2.9	-1.0	-5.2	-4.0	-2.8	-6	-4	-1.5	St.&loc. govt. rtr.funds	31		
32	-5.6	6.5	2.0	-1.9	2.6	1.4	8.1	-1.5	-1.1	-3.6	-1	5.5	Finance companies	32		
33	18.5	-4.9	28.0	3.9	23.0	-38.5	28.9	-12.8	-20.8	31.7	-1.9	23.0	Mortgage companies	33		
34	-1.2	-1	-6	-1.9	-7	2.6	-3	-1	2.9	0.8	1.0	1.7	REITs	34		
35	19.1	34.4	44.6	41.7	59.6	53.1	76.5	48.1	35.5	38.6	59.6	45.0	ABS issuers	35		
36	*	-1	-2	-2	-1	-1	-1	-1	-1	-1	-1	-1	Bank personal trusts	36		

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

F.217 Home Mortgages (2)

1	167.1	160.2	160.1	176.5	216.5	111.6	203.3	172.8	121.8	174.2	226.9	247.9	Net borrowing	1		
2	162.2	155.7	155.6	171.8	211.7	106.5	198.2	167.3	116.2	168.6	221.1	242.1	Households	2		
3	4.4	4.1	4.0	4.2	4.3	4.6	4.5	4.9	5.0	5.0	5.2	5.2	Nonfarm noncorp. business	3		
4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	Nonfin. corporate business	4		
5	167.1	160.2	160.1	176.5	216.5	111.6	203.3	172.8	121.8	174.2	226.9	247.9	Net change in assets	5		
6	-90.9	12.6	-6.2	29.1	10.4	27.6	-21.7	21.7	3.1	25.4	-6.4	27.9	Households	6		
7	-2	-2	-3	-3	-3	-3	-3	-4	-4	-5	-5	-6	Nonfarm noncorp. business	7		
8	3.6	1.8	1.7	0.8	-7	-6	0.4	-1.6	-4	-13.2	-4.4	-6.1	State and local governments	8		
9	6.0	7.4	11.7	-28.5	4.5	-4.2	-10.8	2.4	-5.9	-11.3	-7.1	-4.3	U.S. government	9		
10	13.0	10.9	1.6	18.0	30.2	16.7	24.9	50.4	20.1	68.7	52.4	55.7	Govt.-spons. enterprises	10		
11	150.5	133.4	151.0	110.2	113.2	145.0	103.0	99.6	134.6	-6.4	104.5	69.7	Fed. related mortgage pools	11		
12	35.4	35.5	10.6	39.4	38.7	-10.9	38.0	31.8	9.6	54.6	51.5	80.4	Commercial banking	12		
13	27.4	-57.9	-83.9	-33.7	-54.6	-63.4	-34.2	-53.1	-37.4	-3.3	-13.2	-27.0	Thrift institutions	13		
14	24.5	-54.7	-88.9	-37.8	-55.3	-64.0	-27.8	-47.9	-36.8	1.2	-9.7	-23.2	Savings institutions	14		
15	2.9	-3.2	5.0	4.0	0.7	0.6	-6.4	-5.1	-6	-4.5	-3.5	-3.8	Credit unions	15		
16	-5.9	-17.8	7.9	6.2	1.2	0.2	-1.2	0.2	0.2	0.2	0.1	-3	Insurance	16		
17	-5.1	*	-1	-7	2.7	-7	-1.0	-1.4	-5	-5	-9	-6	Life insurance companies	17		
18	-1.4	-17.5	7.0	7.4	*	-4	0.4	1.9	0.8	0.4	1.1	0.7	Private pension funds	18		
19	0.6	-3	1.1	-5	-1.5	1.3	-6	-3	-1	0.3	*	-3	St.&loc. govt. rtr. funds	19		
20	-5.6	6.5	2.0	-1.9	2.6	1.4	8.1	-1.5	-1.1	-3.6	-1	5.5	Finance companies	20		
21	16.7	-4.4	25.2	3.5	23.5	-40.6	28.2	-12.7	-20.8	31.7	-1.9	23.0	Mortgage companies	21		
22	-2	0.1	-1	*	1.5	0.3	*	*	0.3	0.1	0.1	0.2	REITs	22		
23	17.4	32.4	38.9	33.9	46.4	40.4	69.2	36.0	20.0	32.0	52.0	24.0	ABS issuers	23		
24	*	-1	-2	-2	-1	-1	-1	-1	-1	-1	-1	-1	Bank personal trusts	24		

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.218 Multifamily Residential Mortgages												
1 Net borrowing	5.4	15.2	25.1	30.3	36.5	24.9	16.2	12.1	3.5	-2.3	-11.1	-3.1 1
2 Nonfarm noncorp. business	5.1	14.7	24.5	29.6	35.7	24.2	15.4	11.3	2.8	-3.0	-11.6	-4.9 2
3 Nonfin. corporate business	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6 3
4 REITs	*	*	0.1	*	0.1	0.1	0.1	0.2	0.1	0.3	*	1.3 4
5 U.S. government	-1.1	-1.1	-1.1	-1.1	*	*	*	*	*	-	*	- 5
6 Net change in assets	5.4	15.2	25.1	30.3	36.5	24.9	16.2	12.1	3.5	-2.3	-11.1	-3.1 6
7 Households	-5	1.4	0.2	2.4	4.4	5.5	-2	-1.3	3.3	-3.1	-3.1	-1.8 7
8 Nonfarm noncorp. business	1.0	1.1	2.0	0.7	1.0	-9	0.5	-2	-2	-6	-7	-9 8
9 State and local governments	1.4	2.4	4.5	3.2	7.0	7.0	1.1	1.2	1.0	1.0	0.7	0.6 9
10 U.S. government	-3	-3	-7	*	0.7	0.4	0.3	0.5	10.6	8.9	-4.2	-4.5 10
11 Govt.-spons. enterprises	-1	-1	0.9	1.9	0.3	-3	1.1	2.5	1.2	1.4	1.6	1.7 11
12 Fed. related mortgage pools	0.4	1.2	1.1	1.5	5.1	4.5	5.2	5.6	2.3	0.3	0.3	1.0 12
13 Commercial banking	1.4	1.9	2.1	3.1	7.4	4.1	0.8	4.8	-1.9	0.4	1.1	0.1 13
14 Savings institutions	1.6	7.0	14.4	14.5	7.2	4.8	5.6	-4.8	-14.2	-11.9	-10.1	-1.3 14
15 Life insurance companies	-4	0.3	-2	1.0	1.1	1.6	2.0	2.3	2.1	0.6	-1.8	-1.5 15
16 Private pension funds	0.1	*	0.3	1.4	1.5	-1.0	0.3	1.2	-2	-2.4	0.1	0.2 16
17 St.&local govt. rtr. funds	0.6	0.6	0.1	*	*	-4	-2	-3	-2	-2	-7	-1 17
18 Mortgage companies	0.1	-4	*	0.2	0.7	-9	-9	0.3	-4	0.6	0.3	- 18
19 REITs	*	0.1	0.4	0.4	*	0.3	0.3	0.2	-2	-1	2.7	1.0 19
20 ABS issuers	-	-	-	-	-	0.2	0.2	0.1	0.3	3.0	2.6	2.4 20
F.219 Commercial Mortgages												
1 Net borrowing	26.8	52.5	62.6	65.7	75.3	76.4	48.8	47.7	9.1	1.4	-45.5	-13.9 1
2 Households	2.6	2.5	2.5	2.4	6.1	32.3	27.0	13.4	10.9	10.6	9.7	9.3 2
3 Nonfarm noncorp. business	60.8	50.2	56.1	72.8	37.2	19.9	11.3	16.9	1.7	-8.9	-28.4	-16.3 3
4 Nonfin. corporate business	-36.7	-2	3.7	-9.6	31.8	24.0	10.2	17.1	-3.8	-8	-26.7	-9.5 4
5 REITs	0.1	*	0.3	*	0.2	0.2	0.2	0.3	0.3	0.5	*	2.6 5
6 Net change in assets	26.8	52.5	62.6	65.7	75.3	76.4	48.8	47.7	9.1	1.4	-45.5	-13.9 6
7 Households	-3.1	2.7	-5	2.5	4.9	11.7	-16.6	-5.6	6.6	6.2	0.7	0.8 7
8 Nonfarm noncorp. business	1.5	1.8	4.4	3.4	-5	-3.6	-4	-2.0	-2.4	-2.8	-3.0	-3.3 8
9 State and local governments	0.9	0.4	0.3	0.7	0.7	0.6	0.1	0.4	0.7	0.6	-1	-1 9
10 U.S. government	0.7	0.4	*	0.3	0.2	-1.8	-1.3	-9	9.0	7.7	-6.6	-4.4 10
11 Commercial banking	11.8	17.7	28.8	28.1	41.3	43.0	37.9	37.3	13.4	0.3	-7.7	-3.4 11
12 Savings institutions	4.9	16.6	21.3	10.3	5.3	5.2	5.4	-7.1	-25.2	-22.4	-18.5	-6.0 12
13 Life insurance companies	5.4	10.3	7.3	16.5	21.4	17.6	20.8	17.9	9.6	-1.0	-15.8	-10.9 13
14 Other insurance companies	0.3	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-7	-8	1.0 14
15 Private pension funds	4.1	1.3	-1.1	0.9	*	2.1	3.2	3.6	-3.8	11.6	2.3	2.9 15
16 St.&local govt. rtr. funds	0.5	0.3	0.6	0.2	0.8	-1	0.5	-1	0.9	0.8	-2.3	-1.1 16
17 Mortgage companies	-1	0.4	0.7	0.1	0.2	0.1	-3.6	0.3	-4	0.6	0.3	- 17
18 REITs	-1	*	0.4	1.9	*	0.7	0.6	0.3	-5	-8	-2.7	0.4 18
19 ABS issuers	-	-	-	-	-	0.5	1.5	2.5	0.7	1.3	8.7	10.3 19
F.220 Farm Mortgages												
1 Net borrowing	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3 1
2 Net change in assets	4.1	2.4	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	0.7	1.3	0.3 2
3 Households	*	*	-3.2	-3.4	-4.4	-2.3	-3.0	-1.5	-8	1.3	*	-1.5 3
4 Nonfarm noncorp. business	0.1	-1	0.3	*	*	*	*	*	*	*	*	* 4
5 State and local governments	*	*	*	*	0.2	*	*	*	*	*	*	* 5
6 U.S. government	0.5	0.4	0.5	0.6	0.3	-5	-4	-6	-7	-4	0.9	0.7 6
7 Govt.-spons. enterprises	3.9	1.1	0.3	-4.5	-6.5	-4.8	-1.9	-1.8	-9	-5	-1	0.2 7
8 Fed. related mortgage pools	-2	*	*	-2	-2	*	*	*	*	*	*	* 8
9 Commercial banks	*	1.0	0.9	1.2	1.4	1.7	1.1	1.2	0.6	1.2	1.4	1.0 9
10 Savings institutions	*	0.1	0.3	0.2	*	0.1	-1	*	-2	-1	-1	* 10
11 Life insurance companies	-3	-1	-3	-6	-9	-1.0	-3	*	1.2	-7	-8	* 11
12 St.&local govt. rtr. funds	-	*	-	-	-	-	-	-	-	-	-	- 12

BILLIONS OF DOLLARS.

F.218-F.220 Mortgage Markets, Continued

52

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.218 Multifamily Residential Mortgages														
1	12.0	12.0	-33.8	0.6	11.4	-16.8	-11.1	-27.8	-4.4	-11.5	-2.0	5.5	Net borrowing	1
2	11.7	11.3	-34.6	-2	11.1	-17.3	-11.8	-28.4	-5.3	-12.9	-4.6	3.0	Nonfarm noncorp. business	2
3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	Nonfin. corporate business	3
4	-1.1	0.3	0.4	0.4	-1	*	0.1	*	0.3	0.9	2.0	1.9	REITs	4
5	*	*	-	-	-	*	-	-	-	-	-	-	U.S. government	5
6	12.0	12.0	-33.8	0.6	11.4	-16.8	-11.1	-27.8	-4.4	-11.5	-2.0	5.5	Net change in assets	6
7	2.2	3.4	-9.6	-8.5	-2.2	-5.5	-4	-4.1	-1.1	-3.3	-1.6	-1.3	Households	7
8	-4	-6	-5	-7	-6	-7	-7	-8	-8	-8	-9	-9	Nonfarm noncorp. business	8
9	1.6	0.4	1.4	0.6	0.5	1.3	0.3	0.8	0.5	0.7	0.5	0.6	State and local governments	9
10	17.6	14.8	-7	4.0	7.0	-11.5	-7.7	-4.8	-6.0	-5.3	-4.1	-2.8	U.S. government	10
11	1.1	1.1	0.4	2.8	2.0	1.0	1.3	2.2	1.3	0.9	2.0	2.5	Govt.-spons. enterprises	11
12	-6.8	10.5	-10.0	7.7	2.1	1.9	-1.4	-1.3	-1.1	0.4	1.4	3.4	Fed. related mortgage pools	12
13	5.5	-3.3	-4.7	4.1	0.3	2.9	4.1	-2.9	-2.4	2.5	-1.7	2.1	Commercial banking	13
14	-12.1	-9.2	-18.4	-8.0	-10.9	-9.5	-4.3	-15.7	3.3	-9.2	1.4	-5	Savings institutions	14
15	2.1	2.1	-2	-1.6	0.4	-1.7	-2.5	-3.3	-1.2	-1.2	-2.2	-1.5	Life insurance companies	15
16	0.7	-6.6	2.9	-6.8	0.3	-3	0.1	0.4	0.2	0.1	0.4	0.1	Private pension funds	16
17	-1	-3	-3	-2	-7	-8	-7	-5	-5	0.2	-1	-1	St.&local govt. rtr. funds	17
18	0.9	-2	1.4	0.2	0.1	-1	1.0	0.2	-	-	-	-	Mortgage companies	18
19	-6	-	-	-	9.2	1.7	-2	*	1.9	0.5	0.6	1.1	REITs	19
20	0.4	*	4.5	7.0	4.0	4.4	-	2.0	1.4	3.0	2.3	2.8	ABS issuers	20
F.219 Commercial Mortgages														
1	47.5	40.6	-54.7	-27.8	-47.2	-25.6	-57.5	-51.5	-17.6	-27.0	-15.6	4.8	Net borrowing	1
2	11.2	11.0	9.0	11.0	9.2	10.2	9.5	9.7	9.5	9.4	9.3	9.2	Households	2
3	14.4	17.4	-36.4	-31.0	-31.7	-19.5	-32.6	-29.8	-17.7	-24.1	-16.6	-7.0	Nonfarm noncorp. business	3
4	22.1	11.7	-28.2	-8.7	-24.4	-16.4	-34.7	-31.3	-10.0	-14.2	-12.5	-1.2	Nonfin. corporate business	4
5	-2	0.6	0.9	0.8	-3	0.1	0.3	*	0.6	1.8	4.1	3.8	REITs	5
6	47.5	40.6	-54.7	-27.8	-47.2	-25.6	-57.5	-51.5	-17.6	-27.0	-15.6	4.8	Net change in assets	6
7	13.4	16.1	-4.8	0.2	3.6	5.8	-2.1	-4.5	4.8	4.6	-1.2	-4.8	Households	7
8	-2.7	-2.8	-2.9	-3.0	-3.0	-3.0	-3.0	-3.1	-3.2	-3.3	-3.4	-3.4	Nonfarm noncorp. business	8
9	0.3	0.8	-2	1.2	0.3	0.9	-1.8	0.1	*	1.2	-1.5	-1	State and local governments	9
10	15.9	12.8	-5	2.8	5.6	-5.2	-11.4	-15.2	-6.2	-6.2	-2.5	-2.7	U.S. government	10
11	17.7	3.8	-7.1	-13.3	-9.9	0.5	-14.5	-6.7	-7.4	-4.6	-9	-8	Commercial banking	11
12	-22.4	-20.4	-35.4	-11.4	-25.9	-17.3	-13.7	-17.1	-9.7	-10.8	-3.2	-4	Savings institutions	12
13	5.2	6.3	-2.3	-13.3	-11.7	-16.1	-16.3	-19.3	-12.1	-12.7	-14.1	-4.6	Life insurance companies	13
14	-3	-7	-9	-8	-9	-1.1	-9	-3	0.2	0.8	1.3	1.8	Other insurance companies	14
15	17.1	23.5	-3.3	9.2	-2.0	0.3	2.9	8.1	3.2	1.3	4.7	2.3	Private pension funds	15
16	1.5	-4	0.7	1.6	-6	-1.4	-3.9	-3.1	-2.1	-1.0	-3	-1.0	St.&local govt. rtr. funds	16
17	0.9	-2	1.4	0.2	-6	2.2	-3	-3	-	-	-	-	Mortgage companies	17
18	-4	-2	-5	-1.9	-11.4	0.6	-1	*	0.7	0.2	0.2	0.4	REITs	18
19	1.3	1.9	1.2	0.8	9.2	8.3	7.3	10.1	14.1	3.6	5.3	18.1	ABS issuers	19
F.220 Farm Mortgages														
1	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Net borrowing	1
2	5.2	-1.5	2.1	-2.9	3.5	0.6	0.6	0.5	2.5	1.4	-1.6	-1.0	Net change in assets	2
3	5.2	-1	4.1	-4.1	3.5	-1.3	-2.2	-1	2.2	-1.4	-3.6	-3.2	Households	3
4	*	*	*	*	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	4
5	*	*	*	*	*	*	*	*	*	*	*	*	State and local governments	5
6	-9	-4	-4	0.1	-4	1.9	1.1	0.8	0.4	0.7	0.8	0.8	U.S. government	6
7	-8	-1.0	-7	0.6	*	*	0.1	-6	-5	0.2	0.8	0.2	Govt.-spons. enterprises	7
8	*	-1	0.1	*	*	*	*	*	*	-	*	-	Fed. related mortgage pools	8
9	1.0	1.3	1.2	1.4	1.9	1.5	1.4	0.9	0.2	1.6	0.9	1.2	Commercial banks	9
10	-1	-1	-2	-1	-1	-1	-1	*	*	*	*	*	Savings institutions	10
11	1.0	-1.1	-2.0	-8	-1.4	-1.5	0.2	-6	0.1	0.4	-6	*	Life insurance companies	11
12	-	-	-	-	-	-	-	-	-	-	-	-	St.&local govt. rtr. funds	12

BILLIONS OF DOLLARS.

53

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

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.221 Consumer Credit													
1 Net change in liabilities (HH)	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	1
2 Installment credit	14.9	44.1	75.0	76.8	54.9	37.4	54.8	49.0	16.6	-3.8	7.9	50.4	2
3 Noninstallment credit	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.5	-3.1	-9.2	1.4	-1.3	3
4 Net change in assets	16.4	48.9	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3	49.0	4
5 Installment credit	14.9	44.1	75.0	76.8	54.9	37.4	54.8	49.0	16.6	-3.8	7.9	50.4	5
6 Nonfarm noncorp. business	0.1	0.3	0.2	0.1	*	0.2	0.2	-0.3	*	-0.2	0.1	0.3	6
7 Nonfin. corporate business	0.4	2.5	1.9	3.0	3.0	5.8	5.8	1.2	1.3	-3.5	1.9	4.2	7
8 Commercial banking	4.9	19.5	39.6	33.4	21.8	20.3	37.6	22.0	4.3	-6.4	-8.8	35.3	8
9 Savings institutions	2.8	5.1	12.6	12.9	7.1	4.2	2.6	-1.1	-11.1	-6.2	-2.5	-10.5	9
10 Credit unions	1.3	6.2	12.7	6.6	4.4	4.0	7.3	4.8	-1.1	-4	5.0	16.8	10
11 Finance companies	5.4	10.4	8.0	20.7	18.6	3.0	1.4	-7	-6.6	-11.7	-4.6	0.9	11
12 ABS issuers	-	-	-	-	-	-	-	22.2	28.8	24.5	16.8	3.2	12
13 Noninstallment credit	1.6	4.8	6.6	5.5	2.7	-4.5	-4.7	0.5	-3.1	-9.2	1.4	-1.3	13
14 Nonfarm noncorp. business	*	0.3	0.2	0.2	0.3	0.2	0.2	0.4	0.1	-0.2	0.2	0.4	14
15 Nonfin. corporate business	-1.1	1.4	0.7	0.8	1.2	0.9	0.8	1.6	0.4	-1.0	0.7	1.8	15
16 Commercial banking	1.9	3.2	5.6	4.0	3.0	-3.8	-4.5	-8	-2.6	-7.3	1.0	-3.2	16
17 Savings institutions	-2	-1	0.2	0.5	-1.8	-1.8	-1.2	-7	-1.0	-7	-5	-4	17
F.222 Bank Loans Not Elsewhere Classified													
1 Total loans by commercial banking, flow of funds basis	72.8	83.4	156.9	136.0	158.1	102.9	148.4	161.9	83.6	0.4	18.8	86.9	1
2 - Loans elsewhere classified:													
3 Mortgages	16.0	29.2	44.6	49.7	70.1	86.2	77.8	94.3	78.6	32.1	19.3	46.7	2
4 Consumer credit	6.7	22.7	45.2	37.5	24.8	16.5	33.1	21.2	1.7	-13.7	-7.8	32.1	3
5 Security credit	*	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	4
6 Open market paper	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-2.0	5
7 = Banking sector total bank loans n.e.c.	49.8	28.4	63.1	40.7	70.2	2.8	39.1	42.3	2.4	-26.6	-8.1	-2.7	6
8 U.S. chartered banks	47.9	27.3	56.0	28.8	46.6	-14.9	18.5	26.6	-7.6	-51.0	-18.6	11.8	7
9 Bank holding companies	-1.0	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	0.4	-3	8
10 Foreign banking off. in US	0.2	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-14.3	9
11 Banks in U.S.-aff. areas	2.7	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	0.2	0.2	10
12 + Loans by F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
13 = Total bank loans n.e.c.	49.8	28.4	63.1	40.7	70.2	2.8	39.1	42.3	2.4	-26.6	-8.1	-2.7	12
14 Net change in liabilities	49.8	28.4	63.1	40.7	70.2	2.8	39.1	42.3	2.4	-26.6	-8.1	-2.7	13
15 Nonfinancial sectors	47.3	25.9	57.4	40.9	57.8	11.1	42.9	36.3	1.3	-43.7	-3.3	5.3	14
16 Households	1.8	0.5	-4.1	10.1	1.5	2.2	2.6	-1.3	-2.7	-9.3	10.9	5.7	15
17 Farm business	3.2	2.8	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.2	16
18 Nonfarm noncorp. business	-9.5	-5	16.8	6.2	11.9	6.1	4.4	2.6	2.9	-14.3	-4.5	-1.7	17
19 Corporate business	57.2	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9	-12.0	-1.4	18
20 Foreign	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.5	19
21 Official institutions	*	3.0	-9	-1.4	*	-9	-5	-1.4	-5	-4	1.0	-1.0	20
22 Banks	0.7	-9	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	0.7	1.1	21
23 Other	-6.2	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.4	22
24 Financial sectors	2.5	2.5	5.7	-2	12.3	-8.3	-3.8	6.0	1.1	17.1	-4.8	-7.9	23
25 Savings institutions	-1	0.3	2.5	1.9	-6	-5	0.1	-7	0.5	-7	*	-5	24
26 Finance companies	1.0	1.8	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	25
27 Mortgage companies	1.6	0.6	1.5	1.2	9.0	-11.2	-6.2	3.0	-4.0	5.7	0.1	6.0	26
28 REITs	*	-2	0.1	0.3	0.3	0.5	1.3	0.6	0.6	0.9	-3	-1.1	27

BILLIONS OF DOLLARS.

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

54

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.221 Consumer Credit														
1	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	Net change in liabilities (HH)	1
2	-8.2	-7.0	-7.4	7.3	-8.2	-10.8	11.1	39.4	24.6	13.7	67.4	95.7	Installment credit	2
3	-7.9	2.0	-13.0	-18.0	-1.6	-4.0	2.4	8.8	-5.4	9.3	-6.7	-2.4	Noninstallment credit	3
4	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.3	19.2	22.9	60.7	93.3	Net change in assets	4
5	-8.2	-7.0	-7.4	7.3	-8.2	-10.8	11.1	39.4	24.6	13.7	67.4	95.7	Installment credit	5
6	-.3	-.5	-.1	0.1	0.1	0.2	0.1	0.1	0.2	0.4	0.3	0.4	Nonfarm noncorp. business	6
7	-7.5	-8.4	7.9	-5.9	0.2	0.2	10.9	-3.8	4.6	2.3	11.0	-.9	Nonfin. corporate business	7
8	-6.7	-12.5	-7.3	0.9	-5.9	-8.0	-10.3	-11.2	35.0	24.9	41.9	39.3	Commercial banking	8
9	2.0	-11.5	-11.6	-3.6	-11.9	-4.9	-1.8	8.6	-7.1	-17.8	-9.1	-7.9	Savings institutions	9
10	-4.8	6.0	-1.7	-1.1	1.1	1.9	5.6	11.3	15.7	18.5	15.0	18.1	Credit unions	10
11	-17.1	-7.7	-17.5	-4.6	-6.3	-14.5	-7.9	10.5	-14.0	-8.9	-1.4	27.9	Finance companies	11
12	26.3	27.5	22.9	21.5	14.5	14.4	14.5	24.0	-9.9	-5.7	9.8	18.8	ABS issuers	12
13	-7.9	2.0	-13.0	-18.0	-1.6	-4.0	2.4	8.8	-5.4	9.3	-6.7	-2.4	Noninstallment credit	13
14	-1.3	-.4	0.2	0.4	-1.1	-.4	0.4	1.7	-.9	-.3	0.9	2.0	Nonfarm noncorp. business	14
15	-5.1	-1.6	1.0	1.8	-4.3	-1.5	1.7	7.0	-3.6	-1.0	3.4	8.2	Nonfin. corporate business	15
16	-1.0	4.8	-13.4	-19.6	4.5	-1.6	0.7	0.5	-5	11.0	-10.6	-12.6	Commercial banking	16
17	-.5	-.9	-.8	-.6	-.7	-.5	-.5	-.4	-.5	-.5	-.4	-.1	Savings institutions	17
F.222 Bank Loans Not Elsewhere Classified														
1	46.2	11.1	-32.3	-23.5	15.0	-13.2	46.2	27.4	-51.5	154.5	67.0	177.4	Total loans by commercial banking, flow of funds basis	1
2	59.6	37.3	*	31.6	31.0	-6.0	29.0	23.1	0.1	54.1	49.8	82.9	- Loans elsewhere classified:	2
3	-7.7	-7.7	-20.7	-18.7	-1.4	-9.5	-9.6	-10.8	34.6	35.9	31.3	26.7	Mortgages	3
4	6.7	20.3	10.9	4.4	9.7	1.4	33.1	23.6	-24.8	38.5	-5.6	42.6	Consumer credit	4
5	2.7	-7.7	-5.8	2.6	-.4	-1.8	-3.9	0.3	-2.0	-6.2	-2.6	3.1	Security credit	5
6	-15.2	-31.2	-16.7	-43.4	-23.9	2.8	-2.5	-8.8	-59.3	32.3	-5.8	22.1	Open market paper	6
7	-32.8	-54.7	-52.5	-64.2	-26.5	-29.0	-15.3	-3.6	-30.2	25.8	9.4	42.2	= Banking sector total bank loans n.e.c.	7
8	-3.7	-3.6	-.7	0.4	-.9	-1.6	5.9	-2.0	-1.6	2.1	-1.9	*	U.S. chartered banks	8
9	22.5	31.1	40.9	22.5	3.3	33.2	6.6	-3.4	-27.7	4.2	-13.6	-20.3	Bank holding companies	9
10	-1.2	-4.0	-4.4	-2.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Foreign banking off. in US	10
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11
12	-15.2	-31.2	-16.7	-43.4	-23.9	2.8	-2.5	-8.8	-59.3	32.3	-5.8	22.1	+ Loans by F.R. banks	12
13	-15.2	-31.2	-16.7	-43.4	-23.9	2.8	-2.5	-8.8	-59.3	32.3	-5.8	22.1	= Total bank loans n.e.c.	13
14	-51.3	-33.7	-42.7	-47.2	-45.9	41.8	-20.1	11.0	-38.1	38.1	8.3	12.8	Net change in liabilities	14
15	-43.1	21.8	-19.5	3.4	-27.5	54.8	-15.2	31.3	-14.6	10.0	29.4	-2.0	Nonfinancial sectors	15
16	2.9	1.5	1.7	0.6	0.4	1.8	*	-1.8	-.5	1.6	4.2	3.3	Households	16
17	-8.0	-13.7	-15.1	-20.4	-4.0	-10.6	-2.5	-1.0	-7.8	6.2	-10.7	5.3	Farm business	17
18	-11.3	-39.7	-11.2	-37.3	-16.1	-18.3	-6.4	-7.3	-16.9	13.8	-15.5	13.1	Nonfarm noncorp. business	18
19	8.1	-3.5	1.4	6.5	1.5	14.1	3.9	-10.3	1.6	6.5	1.0	-7.0	Corporate business	19
20	-1.2	0.3	-.6	-.3	0.2	0.5	1.3	1.8	-1.4	0.3	1.2	-4.0	Foreign	20
21	6.2	-1.5	1.0	-1.7	0.7	5.9	1.6	-5.4	2.2	3.3	2.0	-3.0	Official institutions	21
22	3.2	-2.4	1.0	8.4	0.5	7.6	1.0	-6.6	0.8	2.9	-2.3	*	Banks	22
23	36.1	2.6	26.0	3.8	22.0	-39.1	17.5	-19.8	-21.2	-5.9	-14.0	9.4	Other	23
24	-.5	*	0.5	-2.8	1.7	-2.7	0.6	0.4	-1.2	-1.3	-1.0	1.7	Financial sectors	24
25	26.2	4.4	11.1	3.3	-9.3	-1.7	1.1	-8.5	-6.0	-19.8	-15.2	-8.2	Savings institutions	25
26	9.3	-2.5	14.0	1.9	27.5	-35.3	14.4	-6.4	-10.4	15.9	2.4	16.0	Finance companies	26
27	1.2	0.6	0.4	1.3	2.2	0.6	1.3	-5.3	-3.5	-.6	-.2	-.1	Mortgage companies	27
													REITs	27

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.223 Open Market Paper													
1 Total net issues, all types	5.7	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	1
2 Commercial paper	-5.4	21.7	48.2	62.2	32.2	26.8	78.2	70.1	36.0	-29.7	17.0	2.5	2
3 Nonfinancial corporations	-6.1	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	3
4 Foreign issues in U.S.	1.9	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	4
5 Financial business	-1.1	16.0	20.3	41.4	30.1	21.3	57.6	35.6	13.9	-17.7	3.2	1.5	5
6 Commercial banking	1.4	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	-3.9	5.2	6
7 Funding corporations	3.4	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.6	1.6	-10.6	7
8 Finance companies	-5.8	9.1	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	8
9 REITs	-1	-1	0.2	0.1	0.3	0.4	-1	-2	0.1	0.1	-1	-4	9
10 ABS issuers	-	0.7	0.9	0.9	0.9	1.8	1.7	8.9	15.7	7.3	8.6	4.6	10
11 Bankers acceptances (1)	11.1	5.3	3.7	-9.4	-5.9	5.6	-2.7	-4.2	-5.3	-14.3	-3.9	-7.7	11
12 Net purchases, by sector	5.7	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	12
13 Households	-4.1	21.7	1.5	63.9	3.3	6.3	35.0	-6	7.9	-17.5	31.7	-24.4	13
14 Nonfin. corporate business	9.9	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-4	0.2	4.2	14
15 Foreign	-1.7	0.8	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.6	15
16 Govt.-spons. enterprises	-3	0.4	-1	-6	*	*	0.4	2.9	0.5	7.1	2.7	0.9	16
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-	17
18 Commercial banking (1)	0.3	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-2.0	18
19 Savings institutions	1.8	-1.7	-1.4	-2	1.8	-1.0	0.8	-7	*	0.5	-7	-3	19
20 Credit unions	-	-	0.1	0.1	0.6	-3	0.4	0.3	1.2	0.3	0.4	-7	20
21 Life insurance companies	3.1	5.3	1.9	-2.3	4.5	2.7	5.1	4.4	-8.9	-6.9	-4.6	0.4	21
22 Private pension funds	-9.3	2.0	2.4	0.2	8.3	5.6	2.5	-9.9	-1.4	-4.1	-2.9	1.3	22
23 St.&local govt. rtr. funds	-	-	-	-	-	5.1	-1.8	-1.2	3.7	7.1	0.7	5.4	23
24 Mutual funds	-6	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4	7.3	15.6	24
25 Money market mutual funds	-1.3	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.7	-17.3	-9.7	25
26 Brokers and dealers	4.9	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	-2.4	0.4	26
27 Bank personal trusts	3.0	*	4.8	-1.9	4.2	-3.1	3.8	4.6	-1	-5.1	-2.2	-2.0	27

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans													
1 Total other loans	33.5	34.7	91.6	54.2	70.0	71.2	66.6	42.4	31.8	-85.6	12.2	1.4	1
2 Savings inst. loans to bus.	1.8	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.7	2
3 Liab.: Noncorporate business	0.9	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	3
4 Nonfin. corp. business	0.9	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	4
5 Finance co. loans to business	0.9	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-6	3.6	-6.4	5
6 Liab.: Noncorporate business	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.7	-3	1.8	-3.2	6
7 Nonfin. corp. business	0.5	6.5	12.2	10.5	9.2	18.3	15.8	13.1	11.7	-3	1.8	-3.2	7
8 ABS issuers loans to business	-	-	-	-	-	-	-	0.6	3.4	3.3	5.8	2.1	8
9 Liab.: Noncorporate business	-	-	-	-	-	-	-	0.3	1.7	1.7	2.9	1.1	9
10 Nonfin. corp. business	-	-	-	-	-	-	-	0.3	1.7	1.7	2.9	1.1	10
11 U.S. government loans	13.6	8.5	16.7	15.9	9.0	-3.0	-8.9	-2.3	-1.9	-4.9	*	-4.3	11
12 Liab.: Households	1.6	0.8	0.6	7.0	4.4	3.3	3.9	0.5	3.0	2.2	0.7	-1.2	12
13 Farm business	0.2	*	1.1	0.4	-2	-4	-3.9	0.3	0.2	-1.4	-4	-7	13
14 Nonfarm noncorp. bus.	4.6	2.7	2.0	0.5	0.7	-6	0.6	-1	-1.3	0.1	-3	0.6	14
15 Nonfin. corp. business	1.3	-5	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8	-1	0.2	15
16 St.&local governments	1.0	1.1	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4	-1	-6	16
17 Foreign	4.5	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.1	-2.5	17
18 Govt.-sp. enterprises	0.4	-	-	1.1	-4	-8	-	-	-1	*	*	-	18
19 Govt.-spons. enterprise loans	0.8	-6.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2	3.8	26.3	19
20 Liab.: Households (SLMA)	1.6	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0	1.6	1.8	20
21 Farm business (FICB)	-8	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4	0.2	0.3	21
22 Noncorp. business (BC)	-8	0.9	-4	-1.0	-7	0.8	1.6	*	0.2	1.4	1.2	1.0	22
23 Commercial banks (FHLB)	-	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	23
24 Savings inst. (FHLB)	0.8	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-25.1	-39.7	-3.6	13.2	24
25 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	*	0.2	25
26 Life insurance (FHLB)	-	-	-	-	-	-	-	-	-	-	*	0.2	26
27 Policy loans (HH liability)	4.2	1.1	0.4	-1	-1	*	-1	3.2	4.1	4.8	5.7	5.4	27
28 Asset: U.S. government	*	*	*	*	0.2	0.4	-7	*	*	*	*	*	28
29 Life insurance cos.	4.3	1.1	0.4	-1	-3	-4	0.6	3.2	4.1	4.8	5.7	5.4	29
Cust. liab. on acceptances outstanding (bank asset)	7.7	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	30
31 Liab.: Nonfin. corp. business	-8	7.0	2.8	-2.1	-2	4.4	*	3.2	-6.6	-5.9	-2.9	-3.3	31
32 Foreign	8.5	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	32
Foreign loans to US nonbanks													
33 Liab.: Nonfin. corp. business	4.5	5.3	21.4	6.4	18.7	3.8	21.1	24.2	45.4	-35.1	7.0	-13.5	33

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.223 Open Market Paper															
1	-37.6	-115.7	-22.6	*	-4.5	10.3	39.9	6.8	-121.9	15.7	12.5	73.2	Total net issues, all types	1	
2	-12.2	-101.9	-17.9	13.3	-3.9	20.9	43.2	7.8	-117.0	26.5	18.6	82.0	Commercial paper	2	
3	-25.1	-16.5	-26.9	-5.0	2.5	-2.6	9.3	25.4	-27.1	33.7	23.8	9.7	Nonfinancial corporations	3	
4	46.7	-51.9	16.0	14.9	-8.0	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	Foreign issues in U.S.	4	
5	-33.8	-33.5	-6.9	3.3	1.7	-4.2	20.8	-5.5	-68.3	-6.5	-3.6	84.4	Financial business	5	
6	-9.4	-6.5	-5.6	-1.7	-1.1	-6.1	-1.6	-6.6	9.1	3.4	-2.7	11.0	Commercial banking	6	
7	7.9	-36.5	-11.9	-14.0	16.1	29.2	-7.7	-31.1	-51.9	8.2	-13.2	14.3	Funding corporations	7	
8	-38.9	2.2	3.0	10.7	-20.4	-26.7	21.9	13.0	-26.4	-21.5	21.8	37.0	Finance companies	8	
9	-2	0.1	*	0.4	-7	*	*	0.1	-8	-6	0.1	-3	REITs	9	
10	6.8	7.1	7.5	7.9	7.8	-6	8.2	19.2	1.7	3.9	-9.6	22.3	ABS issuers	10	
11	-25.4	-13.8	-4.7	-13.2	-6	-10.6	-3.3	-1.0	-4.9	-10.8	-6.1	-8.9	Bankers acceptances (1)	11	
12	-37.6	-115.7	-22.6	*	-4.5	10.3	39.9	6.8	-121.9	15.7	12.5	73.2	Net purchases, by sector	12	
13	-28.2	-89.9	27.1	21.1	-12.6	17.8	37.4	84.4	-117.6	-77.8	74.1	24.0	Households	13	
14	3.1	3.3	-6.4	-1.6	*	-8.5	7.2	2.0	3.2	7.8	6.3	-7	Nonfin. corporate business	14	
15	-1.4	-1.4	-1.3	6.6	-3.7	2.2	4.7	3.1	-2	27.8	-6	-4.4	Foreign	15	
16	-3.3	3.0	21.1	7.6	-3.4	6.7	6.9	0.5	-7.1	6.0	5.3	-4	Govt.-spons. enterprises	16	
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17	
18	2.7	-7.7	-5.8	2.6	-4	-1.8	-3.9	0.3	-2.0	-6.2	-2.6	3.1	Commercial banking (1)	18	
19	0.4	0.4	0.5	0.9	-2.2	-1.1	0.1	0.3	0.1	-1.3	-3	0.4	Savings institutions	19	
20	0.8	1.9	-3	-1.2	*	2.4	0.3	-1.2	0.8	-1.4	-1.7	-7	Credit unions	20	
21	1.7	-2.7	1.6	-28.1	-7.3	-4.9	-11.6	5.2	-6	10.2	-9.3	1.5	Life insurance companies	21	
22	-3.8	-7.7	-11.4	6.3	0.9	-5.4	-6.4	-7	10.1	0.9	-5.4	-5	Private pension funds	22	
23	12.4	19.8	1.8	-5.6	-1.8	2.5	4.1	-2.0	11.9	3.2	3.3	3.3	St.&local govt. rtr. funds	23	
24	-13.6	-10.0	-8.6	14.4	23.3	9.7	22.7	-26.4	10.8	40.0	-14.9	26.5	Mutual funds	24	
25	-4	-8.1	-35.3	-15.2	7.3	-19.7	-18.2	-38.5	-34.8	5.9	-37.9	27.9	Money market mutual funds	25	
26	-4.3	-10.8	0.7	-3.3	-1.5	12.4	-1.9	-18.4	5.7	2.8	-2.0	-5.0	Brokers and dealers	26	
27	-3.7	-5.9	-6.2	-4.5	-3.1	-2.0	-1.6	-1.9	-2.0	-2.0	-1.9	-1.9	Bank personal trusts	27	
(1) Excludes banks' holdings of own acceptances.															
F.224 Other Loans															
1	-83.4	-91.2	-58.6	-109.3	-2.5	-1.3	59.3	-6.6	-9.9	-7.2	21.2	1.5	Total other loans	1	
2	-10.8	-10.4	-16.3	-5.1	-7.3	-6.1	-4.1	-22.7	-4.6	-9	0.1	-1.3	Savings inst. loans to bus.	2	
3	-5.4	-5.2	-8.2	-2.5	-3.7	-3.0	-2.1	-11.3	-2.3	-4	*	-7	Liab.: Noncorporate business	3	
4	-5.4	-5.2	-8.2	-2.5	-3.7	-3.0	-2.1	-11.3	-2.3	-4	*	-7	Nonfin. corp. business	4	
5	-1.2	4.5	15.6	-21.5	-1.6	-2.8	3.9	15.0	-18.9	-10.3	9.6	-6.2	Finance co. loans to business	5	
6	-6	2.2	7.8	-10.8	-8	-1.4	2.0	7.5	-9.5	-5.1	4.8	-3.1	Liab.: Noncorporate business	6	
7	-6	2.2	7.8	-10.8	-8	-1.4	2.0	7.5	-9.5	-5.1	4.8	-3.1	Nonfin. corp. business	7	
8	0.2	3.4	5.2	4.6	-2.4	5.7	11.2	8.6	3.8	1.2	-5.6	9.1	ABS issuers loans to business	8	
9	0.1	1.7	2.6	2.3	-1.2	2.9	5.6	4.3	1.9	0.6	-2.8	4.6	Liab.: Noncorporate business	9	
10	0.1	1.7	2.6	2.3	-1.2	2.9	5.6	4.3	1.9	0.6	-2.8	4.6	Nonfin. corp. business	10	
11	-1.2	-8.6	-11.6	1.7	-1.6	-4.1	2.1	3.6	-7.0	-5.7	-2.3	-2.2	U.S. government loans	11	
12	0.6	-2	4.7	4.0	1.1	1.2	0.8	-1	-3	-1.1	-1.4	-2.1	Liab.: Households	12	
13	-1.0	-1.9	-1.0	-1.7	-2	-5	-4	-3	-4	-7	-7	-1.2	Farm business	13	
14	5.8	-6	-1.9	-3.0	-6	-6	-4	0.4	*	0.7	0.6	1.0	Nonfarm noncorp. bus.	14	
15	-6	-1.2	-8	-6	-2	-2	-	0.1	0.1	0.3	0.2	0.4	Nonfin. corp. business	15	
16	-3	-7	1.6	0.8	0.2	-2	-2	-3	-5	-5	-7	-8	St.&local governments	16	
17	-5.8	-4.0	-14.2	2.3	-2.0	-3.7	2.3	3.9	-5.9	-4.3	-3	0.5	Foreign	17	
18	-	-	-	-1	-	-	-	-1	-	-	-	-	Govt.-sp. enterprises	18	
19	-35.2	-38.3	-35.5	-19.8	-2.7	8.4	19.6	-10.0	22.6	35.3	34.4	13.0	Govt.-spons. enterprise loans	19	
20	1.8	3.1	1.4	5.9	3.1	3.4	2.1	-2.0	2.9	1.8	1.0	1.3	Liab.: Households (SLMA)	20	
21	2.6	2.1	1.5	-5	-1	1.6	-5	-3	-1.9	1.4	0.1	1.5	Farm business (FICB)	21	
22	-1.2	3.0	0.3	3.4	4.8	-2.4	-1	2.3	3.0	-1.4	1.0	1.6	Noncorp. business (BC)	22	
23	1.6	1.6	1.6	1.8	3.7	6.1	4.6	3.0	7.4	11.0	12.1	8.1	Commercial banks (FHLB)	23	
24	-40.0	-48.1	-40.2	-30.4	-14.1	-4	13.2	-13.1	11.0	21.6	20.0	*	Savings inst. (FHLB)	24	
25	-	-	-	-	-	*	*	0.1	*	0.3	0.3	0.1	Credit unions (FHLB)	25	
26	-	-	-	-	*	*	0.2	-2	0.1	0.6	-1	0.4	Life insurance (FHLB)	26	
27	13.0	2.3	5.1	-1.2	2.2	4.3	5.8	10.5	3.3	4.0	7.5	6.7	Policy loans (HH liability)	27	
28	*	*	-	-1.2	2.2	*	5.8	10.5	*	*	-	*	Asset: U.S. government	28	
29	13.0	2.3	5.1	-1.2	2.2	4.3	5.8	10.5	3.3	4.0	7.5	6.7	Life insurance cos.	29	
30	-15.5	-11.5	0.6	-14.4	-7	-7.0	-3.4	-3.4	2.9	-10.9	-5.7	-12.0	Cust. liab. on acceptances outstanding (bank asset)	30	
31	-13.0	0.4	-4.4	-6.4	-6.3	-4.7	-1.6	0.9	2.3	-6.9	-4.6	-4.0	Liab.: Nonfin. corp. business	31	
32	-2.6	-11.9	5.0	-7.9	5.6	-2.3	-1.9	-4.3	0.6	-4.0	-1.0	-8.0	Foreign	32	
33	-32.6	-32.6	-21.8	-53.5	11.7	0.3	24.2	-8.1	-12.0	-19.9	-16.8	-5.5	Foreign loans to US nonbanks	33	
Liab.: Nonfin. corp. business															

BILLIONS OF DOLLARS.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
F.225 Security Credit													
1 Net change in liabilities	5.9	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	59.0	1
2 Households	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8	2
3 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	3.1	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.0	37.1	4
5 From domestic banks	0.5	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	3.1	4.1	5
6 From fgn. bkg. off. in US	-5	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	13.9	8.6	6
7 Customer credit balances	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	24.5	7
8 Net change in assets	5.9	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	59.0	8
9 Households	3.1	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	24.5	9
10 Commercial banking	-	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	10
11 Brokers and dealers	2.8	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	21.8	11
12 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	12
F.226 Trade Credit													
1 Net change in liabilities	11.4	43.0	43.8	46.6	27.8	57.4	89.6	59.4	32.1	-2.2	54.9	41.7	1
2 Households	2.8	2.4	2.8	2.8	2.8	3.8	4.7	4.2	4.7	4.5	4.5	3.5	2
3 Farm business	1.0	-5	-1.6	-1.9	-4.7	-6	5.0	-3.2	-1.4	-5	-6	1.7	3
4 Nonfarm noncorp. business	3.8	0.5	5.7	5.4	4.2	7.5	4.2	7.0	2.1	-4.0	5.9	7.4	4
5 Nonfin. corporate business	4.9	37.0	33.7	34.0	13.7	39.9	59.2	30.5	29.3	4.7	35.2	19.6	5
6 State and local governments	0.9	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.3	0.3	-9	6
7 Foreign	-3.9	-1.1	-1.6	-2	-8	2.5	7.7	2.8	-1.2	2.9	0.1	0.5	7
8 U.S. government	1.9	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.0	-4.8	-2.2	-2.1	8
9 Brokers and dealers	-	1.0	0.5	0.8	1.1	-1	4.3	6.3	1.5	-5.3	11.7	12.0	9
10 Net change in assets	-1.5	65.8	64.2	50.9	36.2	67.9	95.8	61.3	29.7	-10.4	36.4	42.8	10
11 Nonfarm noncorp. business	7.6	6.8	6.5	4.1	6.4	8.3	11.8	7.7	4.9	-2.4	6.0	8.2	11
12 Nonfin. corporate business	-15.5	51.7	47.5	39.6	25.4	45.6	72.3	43.8	16.9	-7.9	32.9	32.1	12
13 Foreign	-5	1.0	1.5	0.5	1.0	0.2	3.1	2.4	6.5	-	3.2	4.3	13
14 U.S. government	4.8	3.8	5.1	3.7	-2.3	8.3	0.2	3.4	-1.8	-5.0	-7.1	-2.7	14
15 Other insurance companies	2.1	2.0	2.8	2.2	4.9	3.6	6.8	2.8	2.0	2.9	-1.1	2.1	15
16 ABS issuers	-	0.7	0.9	0.9	0.9	1.8	1.7	1.2	1.2	2.1	2.5	-1.2	16
17 Discrepancy	12.9	-22.8	-20.4	-4.3	-8.4	-10.5	-6.2	-1.9	2.5	8.1	18.5	-1.2	17
F.227 Taxes Payable by Businesses													
1 Net change in taxes payable by all businesses	-2.6	4.6	4.4	0.7	5.6	5.4	5.3	2.0	-4.5	-8.5	7.9	4.8	1
2 Nonfarm noncorp. business	1.5	1.8	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	2
3 Nonfin. corporate business	-4.3	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-9.4	6.8	2.3	3
4 Commercial banks	-1	-1	-	0.1	-	0.1	0.2	0.2	-2	-	0.2	0.5	4
5 Savings institutions	-	-	-	0.1	0.1	0.1	0.1	-1	-2	0.2	0.1	0.5	5
6 Life insurance companies	-	-1	-2	-	-	0.2	0.1	0.1	-	-1	0.1	0.1	6
7 Other insurance companies	-	-	-	-1	-	-	0.1	0.1	0.1	0.1	-	-	7
8 Finance companies	-	-	-	-	-	0.1	0.1	0.1	0.2	0.2	0.1	0.1	8
9 Brokers and dealers	0.3	-2	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	-	0.6	9
10 Net change in business taxes receivable	-8.7	8.0	1.6	-2	2.6	-1.3	-1.0	-3	-5.0	-8.9	1.0	4.0	10
11 State and local governments	1.5	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-7	1.2	2.0	0.3	11
12 U.S. government	-10.2	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-4.2	-10.1	-1.0	3.7	12
13 Discrepancy	6.1	-3.4	2.8	0.9	3.0	6.7	6.3	2.3	0.5	0.4	6.9	0.8	13
F.228 Proprietors' Equity in Noncorporate Business													
1 Total household investment	-83.7	-90.7	-83.0	-69.0	-39.5	-71.0	-24.0	-31.1	-35.5	-12.5	-5.7	-24.9	1
2 Farm business	-9.6	-27.8	-2.2	13.9	11.8	-2.9	-12.9	-3.1	-2.1	-9.4	-5.1	-18.8	2
3 Nonfarm noncorp. business	-76.4	-65.0	-82.6	-86.2	-56.4	-61.7	-17.9	-31.9	-28.5	-12.4	-5.7	-11.8	3
4 Brokers and dealers	2.4	2.1	1.8	3.3	5.1	-6.4	6.8	3.8	-4.9	9.2	5.1	5.7	4
F.229 Investment in Bank Personal Trusts													
1 Liab.: Bank personal trusts	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	1
2 Asset: Households	8.1	1.4	16.0	19.8	16.3	-5.6	7.2	23.1	21.5	29.8	-7.5	10.9	2

BILLIONS OF DOLLARS.

F.225-F.229 Security Credit, Trade Credit, and Taxes Payable

58

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.225 Security Credit														
1	-13.0	20.3	80.6	118.0	-66.7	-4.9	82.8	5.5	39.7	38.3	77.2	80.7	Net change in liabilities	1
2	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Households	2
3	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	3
4	-5.3	17.5	50.6	77.9	-51.4	-25.3	84.8	15.8	16.3	39.8	45.7	46.8	Brokers and dealers	4
5	3.9	9.7	1.2	-6.2	10.7	-9.9	7.6	4.0	-5.5	11.9	5.4	4.6	From domestic banks	5
6	2.8	10.6	9.7	10.6	-1.1	11.3	25.6	19.6	-19.3	26.6	-11.0	38.0	From fgn. bkg. off. in US	6
7	-12.0	-2.8	39.7	73.5	-61.0	-26.7	51.7	-7.7	41.1	1.3	51.3	4.2	Customer credit balances	7
8	-13.0	20.3	80.6	118.0	-66.7	-4.9	82.8	5.5	39.7	38.3	77.2	80.7	Net change in assets	8
9	-12.0	-2.8	39.7	73.5	-61.0	-26.7	51.7	-7.7	41.1	1.3	51.3	4.2	Households	9
10	6.7	20.3	10.9	4.4	9.7	1.4	33.1	23.6	-24.8	38.5	-5.6	42.6	Commercial banking	10
11	-7.8	2.8	30.0	40.0	-15.4	20.4	-2.0	-10.3	23.4	-1.5	31.5	33.9	Brokers and dealers	11
12	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	12
F.226 Trade Credit														
1	-30.4	17.4	20.3	-16.3	78.0	54.7	54.0	33.0	26.9	37.4	47.8	54.6	Net change in liabilities	1
2	2.0	4.7	5.1	6.2	5.0	5.6	4.8	2.4	3.3	3.9	3.7	2.9	Households	2
3	-3.4	-1.5	-1.0	2.9	-7	-3.5	0.2	1.8	6.1	1.0	-2	-2	Farm business	3
4	-6.0	-2.0	-4.0	-4.0	2.4	7.0	7.0	7.0	7.4	10.0	6.0	6.0	Nonfarm noncorp. business	4
5	-28.6	6.9	16.6	23.8	40.8	40.8	27.1	32.4	26.1	8.4	18.9	25.0	Nonfin. corporate business	5
6	0.3	0.3	0.3	0.3	1.9	-3	0.4	-8	-1.0	-1.6	1.0	-1.9	State and local governments	6
7	5.1	1.6	-1.4	6.2	-2.2	-1	3.6	-7	5.8	*	0.1	-3.9	Foreign	7
8	-4.2	-1.5	4.5	-18.9	-7.9	-8.4	12.6	-5.0	-11.3	1.8	3.6	-2.6	U.S. government	8
9	4.4	6.9	0.2	-32.7	38.7	13.7	-1.6	-4.0	-9.5	13.7	14.7	29.2	Brokers and dealers	9
10	-26.9	-10.7	-1.6	-2.2	54.8	45.2	13.8	31.8	47.0	32.3	37.4	54.7	Net change in assets	10
11	-4.0	-3.2	-1.6	-8	5.0	6.0	6.0	7.0	7.3	8.0	8.4	9.0	Nonfarm noncorp. business	11
12	-18.3	-4.1	-7.8	-1.6	47.4	45.3	15.9	22.9	37.1	29.4	20.1	42.0	Nonfin. corporate business	12
13	0.1	-3.3	3.4	-1	2.5	7.7	4.0	-1.5	4.1	2.4	7.3	3.3	Foreign	13
14	-9.3	-5.7	-1.0	-4.2	-3.0	-12.1	-12.7	-5	-3.2	-9.5	1.4	0.6	U.S. government	14
15	2.7	3.4	3.2	2.1	0.6	-1.4	-1.8	-1.7	1.1	0.8	3.0	3.5	Other insurance companies	15
16	1.8	2.1	2.2	2.3	2.3	-2	2.4	5.6	0.5	1.1	-2.8	-3.7	ABS issuers	16
17	-3.5	28.2	21.9	-14.1	23.2	9.5	40.2	1.2	-20.1	5.1	10.4	-1	Discrepancy	17
F.227 Taxes Payable by Businesses														
1	-23.8	-9.4	2.6	-3.3	8.6	6.2	6.7	10.3	7.6	2.2	4.2	5.2	Net change in taxes payable by all businesses	1
2	0.6	0.3	0.6	0.4	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	Nonfarm noncorp. business	2
3	-24.9	-7.8	-1	-4.9	7.0	5.8	5.4	9.1	4.5	0.6	0.6	3.5	Nonfin. corporate business	3
4	-2	-	-	0.1	0.1	0.2	0.3	0.3	0.4	0.4	0.5	0.5	Commercial banks	4
5	0.9	-2.2	1.6	0.3	0.4	-7	*	0.6	0.8	0.3	0.7	0.3	Savings institutions	5
6	-1	-1	-1	-1	0.1	*	0.1	0.1	0.1	0.1	0.1	0.1	Life insurance companies	6
7	0.1	0.1	0.1	0.1	0.1	-	-	-	0.1	-	-	-	Other insurance companies	7
8	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Finance companies	8
9	-4	0.1	0.3	0.7	0.1	0.1	0.3	-6	0.9	*	1.5	-1	Brokers and dealers	9
10	-21.5	-3.8	-6.4	-3.8	16.1	-9	-17.4	6.2	20.8	-11.9	-4.1	11.2	Net change in business taxes receivable	10
11	0.5	0.4	1.7	2.3	4.9	2.3	-6	1.2	0.2	1.9	-1.1	0.3	State and local governments	11
12	-22.0	-4.1	-8.1	-6.1	11.1	-3.2	-16.7	5.0	20.6	-13.8	-3.0	10.8	U.S. government	12
13	-2.3	-5.6	8.9	0.5	-7.5	7.1	24.1	4.0	-13.2	14.1	8.3	-6.0	Discrepancy	13
F.228 Proprietors' Equity in Noncorporate Business														
1	-42.3	-59.7	38.9	12.9	-21.9	15.9	-27.5	10.5	-12.5	-21.0	-6.7	-59.4	Total household investment	1
2	-12.5	-2.3	-11.4	-11.3	-5.6	-3.2	-4.9	-6.5	-13.7	-16.7	-27.3	-17.6	Farm business	2
3	-51.7	-57.5	44.2	15.5	-14.9	12.9	-28.0	7.1	-11.6	-6.5	6.4	-35.5	Nonfarm noncorp. business	3
4	22.0	0.1	6.1	8.7	-1.3	6.3	5.5	9.9	12.9	2.2	14.1	-6.4	Brokers and dealers	4
F.229 Investment in Bank Personal Trusts														
1	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Liab.: Bank personal trusts	1
2	-66.2	123.4	51.1	10.8	40.2	20.2	-55.4	-35.2	-10.1	35.8	-23.0	40.8	Asset: Households	2

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Net change in liabilities	101.4	130.8	158.8	179.0	157.8	214.2	199.2	292.1	98.2	169.9	195.7	258.5
2 Households	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7	1.4	0.6
3 Nonfarm noncorp. business	11.5	14.0	20.3	8.1	4.2	8.6	8.8	9.4	9.9	8.2	8.5	8.2
4 Nonfin. corporate business	13.5	11.3	18.9	27.4	37.4	54.5	74.0	72.8	51.4	33.2	13.3	7.7
5 Foreign	10.8	3.8	11.3	0.7	5.1	21.2	3.1	48.0	12.3	6.4	48.6	52.5
6 U.S. government	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1.1	0.7
7 Total finance	64.8	99.2	104.5	142.2	109.3	138.1	103.2	145.0	41.6	106.2	124.0	188.8
8 Govt.-spons. enterprises	5.9	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.1
9 Monetary authority	*	*	0.7	0.2	-1	1.1	0.1	4.3	-4.3	1.3	-2.7	1.3
10 Commercial banking	22.8	32.5	36.5	36.7	35.9	44.5	49.3	104.3	9.7	46.4	75.7	96.9
11 Funding corporations	-	-	-	-	-4.4	-1	-18.5	-10.0	-11.8	*	-3.0	16.5
12 Savings institutions	17.1	19.3	14.9	18.7	10.6	8.4	12.5	3.0	15.2	-1.4	0.3	-2.9
13 Credit unions	-9	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	*
14 Life insurance companies	7.0	9.2	14.8	14.4	5.4	5.3	8.8	10.8	-4.3	15.3	8.9	12.2
15 Other insurance companies	11.1	12.7	14.6	37.3	42.7	42.4	31.3	34.0	26.5	14.9	23.1	31.3
16 Finance companies	6.8	10.4	9.2	14.3	0.9	33.4	15.0	-2.2	7.0	3.2	3.8	21.9
17 Mortgage companies	0.6	0.2	0.6	2.0	2.8	-1.5	-1.1	3.0	-4.0	5.7	0.1	2.0
18 REITs	-1	0.2	-3	0.7	-7	-	0.7	-6	-1	*	1.6	-4.6
19 Brokers and dealers	-5.7	14.9	2.8	8.9	7.6	5.6	3.5	-7.4	3.1	12.4	3.7	18.2
20 Net change in assets	100.5	93.2	132.3	182.4	213.0	271.0	151.9	369.9	121.8	202.0	216.8	276.0
21 Households	7.1	15.5	1.3	28.3	17.2	25.1	16.4	14.9	8.4	-1.9	15.6	24.1
22 Farm business	1.7	1.1	0.1	2.9	3.2	2.0	2.8	2.1	3.0	2.0	-1.2	-1.3
23 Nonfarm noncorp. business	-13.5	-3.7	13.5	7.4	11.3	10.7	8.8	7.7	6.7	5.7	1.6	-1.1
24 Nonfin. corporate business	30.2	7.3	24.7	1.1	49.2	39.9	64.0	56.2	62.3	52.0	109.5	49.6
25 Foreign	0.7	6.0	13.0	16.1	23.0	60.5	47.3	93.5	24.4	49.3	14.9	52.2
26 U.S. government	1.6	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-1.2
27 Total finance	72.7	66.3	78.2	125.1	108.5	131.4	10.4	180.2	-17.2	58.9	60.9	152.7
28 Govt.-spons. enterprises	0.9	0.7	2.9	-3.2	3.5	7.2	6.9	9.5	*	7.0	-12.7	4.4
29 Monetary authority	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.3	-3.2	3.1
30 Commercial banking	22.9	15.0	25.5	41.4	35.0	48.9	23.7	100.8	-23.5	13.9	62.6	69.2
31 Funding corporations	3.4	2.9	0.4	8.6	6.1	6.9	20.6	3.8	0.7	-13.6	-1.3	5.9
32 Savings institutions	25.8	12.5	30.2	17.0	8.4	14.1	7.9	2.9	6.2	-48.7	-15.1	-18.6
33 Credit unions	*	0.6	0.8	2.1	2.8	-4	0.2	1.8	2.6	6.1	5.5	-5
34 Life insurance companies	8.1	6.1	9.1	7.7	8.0	9.9	8.7	8.0	-2.0	11.3	-3.4	10.7
35 Other insurance companies	0.7	0.7	0.5	-1	0.7	1.8	2.7	1.6	1.3	0.1	-2.6	1.0
36 Private pension funds	4.5	18.9	3.1	27.2	18.8	19.6	-73.4	26.3	-8.0	37.7	14.3	17.4
37 St.&loc. govt. rtr. funds	1.4	2.8	-1.6	0.8	3.0	5.0	-2.5	0.5	5.5	1.4	0.8	2.8
38 Finance companies	3.5	2.3	-1	12.5	13.0	14.6	11.7	3.6	10.2	33.9	0.3	24.9
39 REITs	*	0.2	0.7	0.2	-1	0.7	0.7	0.2	0.2	0.8	2.4	1.6
40 Money market mutual funds	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9	9.5	19.2
41 Brokers and dealers	2.7	3.1	2.3	8.2	5.1	-1.8	2.4	6.9	-2.8	2.8	1.7	8.7
42 Bank personal trusts	-1	0.3	0.1	1.2	-3	1.3	-1	0.9	0.1	1.6	2.3	2.8
43 Discrepancy	0.9	37.6	26.5	-3.3	-55.2	-56.8	47.3	-77.8	-23.6	-32.1	-21.1	-17.5

BILLIONS OF DOLLARS.

F.230 Total Miscellaneous Financial Claims

60

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	295.8	34.4	93.1	256.4	94.9	273.5	202.6	211.8	213.4	385.1	93.5	341.9	Net change in liabilities	1		
2	1.9	1.3	3.6	0.1	1.2	1.6	1.4	1.4	0.6	1.0	0.4	0.4	Households	2		
3	8.6	7.4	8.0	8.6	9.0	8.3	8.5	8.3	8.3	8.3	8.4	7.9	Nonfarm noncorp. business	3		
4	67.4	0.5	28.1	36.7	-23.7	32.3	18.4	26.3	-28.0	18.8	9.3	30.8	Nonfin. corporate business	4		
5	76.9	-8.6	-3.2	-39.7	72.6	52.8	-36.0	105.1	75.0	98.4	-84.1	120.5	Foreign	5		
6	53.1	-27.7	-57.7	89.5	3.1	-11.4	3.9	3.9	12.4	-17.4	-4.7	12.5	U.S. government	6		
7	87.8	61.5	114.2	161.1	32.8	189.9	206.4	66.8	145.2	276.0	164.2	169.8	Total finance	7		
8	6.0	7.1	24.7	-6.8	47.7	-17.5	19.1	0.6	-49.9	24.9	-10.7	19.4	Govt.-spons. enterprises	8		
9	12.4	-2.2	24.6	-29.7	16.5	-6.2	11.2	-32.3	36.0	-13.7	26.8	-44.0	Monetary authority	9		
10	38.2	-16.9	5.8	158.6	-38.1	201.0	132.1	8.0	66.5	128.2	65.4	127.3	Commercial banking	10		
11	-11.2	11.0	-5	0.9	2.4	-22.7	-2.1	10.5	62.6	6.9	7.6	-10.9	Funding corporations	11		
12	-8.3	-9.8	7.3	5.0	-1.7	-7.6	-5	11.2	-6.5	0.1	0.1	-5.3	Savings institutions	12		
13	0.3	0.9	0.8	0.4	-1.1	1.9	-7	0.2	1.8	1.2	-3.8	0.9	Credit unions	13		
14	29.8	30.9	6.4	-6.0	5.9	8.5	8.3	12.7	12.3	11.9	12.6	12.1	Life insurance companies	14		
15	22.6	10.3	11.3	15.1	19.8	23.0	24.6	25.0	25.6	31.1	32.9	35.5	Other insurance companies	15		
16	-19.9	24.0	20.9	-12.1	-2.5	-4.3	-7.8	29.6	5.6	42.7	23.1	16.3	Finance companies	16		
17	9.3	-2.5	14.0	1.9	-4.5	-3.3	14.4	-6.4	-10.4	15.8	-4.3	7.0	Mortgage companies	17		
18	2.0	-1.9	0.2	-2	3.8	2.5	-2.1	1.9	-3.1	-9	-8.0	-6.4	REITs	18		
19	6.5	10.4	-1.4	34.0	-15.5	14.5	9.8	6.0	4.6	27.8	22.6	17.9	Brokers and dealers	19		
20	233.9	59.9	250.3	264.0	163.9	339.4	201.4	162.5	221.2	421.2	128.4	332.9	Net change in assets	20		
21	0.1	-3.9	-5.9	2.3	11.2	15.0	18.9	17.5	22.0	20.8	25.7	27.9	Households	21		
22	3.5	1.9	1.9	0.7	-4	-1.6	-1.7	-9	-1.7	-1.1	-1.3	-1.2	Farm business	22		
23	6.6	6.8	4.4	4.8	2.7	2.4	1.2	0.3	0.3	*	-2	-4	Nonfarm noncorp. business	23		
24	66.0	66.6	13.1	62.2	108.8	125.8	95.3	108.2	-16.1	84.1	39.5	90.7	Nonfin. corporate business	24		
25	105.5	41.2	16.7	33.8	62.7	-4.7	-6	2.3	122.3	51.2	-8.9	44.1	Foreign	25		
26	-26.1	28.0	133.2	9.3	31.1	34.2	5.1	-8.9	-1.7	-4.6	-17.2	18.7	U.S. government	26		
27	78.5	-80.6	86.8	150.9	-52.1	168.4	83.2	44.1	96.1	270.9	90.8	153.0	Total finance	27		
28	-8.5	-5.4	4.2	37.7	-37.2	2.9	-1.7	-15.0	9.2	-7.3	6.7	9.0	Govt.-spons. enterprises	28		
29	-13.2	-4.5	-2.6	11.0	-14.2	-2.9	11.9	-7.7	3.4	7.4	-5	2.2	Monetary authority	29		
30	86.5	-103.2	76.2	-3.9	35.2	136.2	54.2	24.6	66.9	113.2	37.8	59.1	Commercial banking	30		
31	-3.3	-25.5	-12.4	-13.2	18.5	6.5	-9.8	-20.6	10.7	15.1	-5.6	3.4	Funding corporations	31		
32	-86.9	-45.1	-49.8	-13.0	-12.1	-4.5	-13.0	-31.0	-42.9	1.7	-17.3	-16.0	Savings institutions	32		
33	2.4	10.6	11.9	-7	11.9	-3.1	7.4	5.8	3.0	-2.4	-7	-2.0	Credit unions	33		
34	11.6	7.8	22.0	3.9	-10.1	-1.0	-1.6	-9	14.2	20.7	0.9	7.1	Life insurance companies	34		
35	0.8	0.3	0.6	-1.1	2.5	0.4	-14.7	1.4	3.4	0.9	0.6	-8	Other insurance companies	35		
36	74.5	-2.8	33.8	45.3	-8.2	0.8	15.6	49.0	22.6	7.6	26.3	12.9	Private pension funds	36		
37	-1.8	1.2	2.7	3.5	0.6	1.3	2.1	-8	4.4	1.6	1.6	3.7	St.&loc. govt. rtr. funds	37		
38	5.6	34.5	37.6	57.9	-29.2	-4.9	12.0	23.1	0.3	27.8	36.5	35.0	Finance companies	38		
39	-6	-7	2.8	1.9	9.1	1.1	0.5	-9	-3.8	5.4	2.7	2.3	REITs	39		
40	0.3	42.8	-32.3	16.9	-8.2	50.9	-20.3	15.4	-9.0	66.1	1.4	18.4	Money market mutual funds	40		
41	9.9	7.8	-9.4	2.7	-12.7	-17.5	38.1	-1.0	11.2	10.4	-2.6	15.7	Brokers and dealers	41		
42	1.1	1.6	1.9	1.9	2.0	2.2	2.4	2.5	2.6	2.7	2.9	3.1	Bank personal trusts	42		
43	61.8	-25.6	-157.2	-7.6	-69.0	-65.9	1.2	49.3	-7.8	-36.1	-34.9	9.0	Discrepancy	43		

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	
1 Total identified claims	76.3	62.5	95.5	127.9	134.4	155.9	145.5	177.3	89.8	88.4	105.3	157.8	1
U.S. direct investment abroad (1)													
2 Liab.: Foreign	12.9	11.1	14.6	9.2	12.2	23.4	10.1	31.9	22.1	28.1	32.2	37.5	2
3 Equity	9.7	4.9	1.3	-2.2	0.6	4.6	-6.1	6.4	8.7	17.3	8.0	13.3	3
4 Reinvested earnings	2.7	11.7	16.6	14.3	8.4	15.9	10.9	11.9	18.4	13.2	15.3	29.9	4
5 Intercompany accts.	0.5	-5.5	-3.3	-2.9	3.2	2.9	5.3	13.5	-5.0	-2.3	8.9	-5.7	5
6 Asset: Nonfin. corp. bus.	10.8	8.2	12.0	8.7	12.1	21.9	5.8	19.1	25.1	26.3	29.2	38.6	6
7 Commercial banking	1.3	1.4	1.5	0.3	-1.7	-1.2	-1	0.2	0.2	-9	1.8	2.9	7
8 Life insurance cos.	*	0.1	0.3	0.1	-2	*	*	-1	0.6	0.6	*	0.5	8
9 Other insurance cos.	0.7	0.7	0.5	-1	0.7	1.8	2.7	1.6	1.3	0.1	-2.6	1.0	9
10 Finance companies	0.4	0.5	0.5	0.1	1.2	-1.7	2.3	11.0	-5.3	1.2	2.6	-6.3	10
11 Brokers and dealers	-2	0.2	-1	0.1	*	1.7	-7	*	0.3	0.8	1.2	0.7	11
Foreign direct investment in U.S. (1)													
12 Liab.: Nonfarm noncorp. bus.	1.2	1.3	1.1	0.6	1.1	0.6	0.8	1.4	1.9	0.2	*	-3	12
13 Nonfin. corp. bus.	8.1	8.0	18.7	18.8	32.9	52.3	69.4	61.8	56.0	12.2	5.3	-2.0	13
14 Commercial banking	1.5	0.9	1.7	1.4	1.6	1.7	2.7	2.3	0.9	3.1	1.2	2.4	14
15 Funding corporations	-	-	-	-	-4.4	-1	-18.5	-10.0	-11.8	*	-3.0	16.5	15
16 Life insurance cos.	0.3	-1	1.1	0.7	2.2	0.9	1.3	1.4	1.9	2.2	-1.8	0.2	16
17 Other insurance cos.	0.3	0.5	-3	0.3	0.5	1.0	1.2	2.2	2.5	2.8	0.6	1.6	17
18 Finance companies	0.2	-3	1.9	-1.6	1.2	-2	-5	7.2	-3.5	2.7	-3	9.6	18
19 Brokers and dealers	0.8	0.3	0.5	-3	0.6	2.1	0.9	1.4	0.1	0.7	0.2	0.4	19
20 Asset: Foreign	12.5	10.5	24.7	20.0	35.6	58.2	57.3	67.7	48.0	24.0	2.4	28.4	20
21 Equity	8.3	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	41.9	22.5	22.4	21
22 Reinvested earnings	-3.7	-1.4	2.3	-4	-8	12.8	5.4	-6.7	-13.4	-19.9	-12.6	-8.0	22
23 Intercompany accts.	7.8	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	2.0	-7.5	14.0	23
U.S. govt. equity in IBRD, etc.													
24 Liab.: Foreign	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.2	24
25 Asset: U.S. government	1.3	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.2	25
Nonofficial foreign currencies													
26 Liab.: Foreign	0.4	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	1.2	26
27 Asset: U.S. government	0.4	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	1.2	27
Postal Savings System deposits													
28 Liab.: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	28
29 Asset: Households	-	-	-	-	-	-	-	-	-	-	-	-	29
Deposits at Federal Home Loan Banks													
30 Liab.: Govt.-sp. enterprises	2.8	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	30
31 Asset: Savings institutions	2.8	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	31
Federal Reserve Bank stock													
32 Liab.: Monetary authority	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	32
33 Asset: Commercial banking	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	33
Equity in govt.-spons. enterprises													
34 Liab.: Govt.-sp. enterprises	0.9	0.2	0.9	0.9	0.6	1.7	2.0	-6	-2.5	-2	-1	2.0	34
35 Asset: U.S. government	-	-	-	-	-6	-	-	-	-	-	-	-	35
36 Farm bus. (FICB & FLB)	0.4	0.1	0.1	-3	-6	-5	0.1	-9	-2	0.2	-1	0.3	36
37 Nonfarm noncorp. (BC)	*	*	*	*	-1	*	*	0.1	-1	*	*	0.2	37
38 Nonfin. corp. bus. (FNMA)	0.1	*	*	0.1	0.1	0.4	*	*	*	0.5	*	*	38
39 Savings inst. (FHLB)	0.4	0.1	0.8	1.1	1.2	1.8	1.9	0.2	-2.3	-9	-1	1.5	39
Deferred and unpaid life insurance premiums													
40 Liab.: Households	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7	1.4	0.6	40
41 Asset: Life insurance cos.	0.8	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	1.7	1.4	0.6	41
Life insurance company reserves													
42 Liab.: Life insurance cos.	2.3	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	7.5	42
43 Health	1.3	1.8	1.6	2.3	2.5	2.7	2.9	3.0	3.6	4.8	6.9	6.9	43
44 Policy div. accum.	1.0	1.4	1.1	1.2	0.5	1.0	1.2	1.6	1.3	-2	0.6	0.6	44
45 Asset: Households	2.3	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	7.5	45
Policy payables													
46 Liab.: Other insurance cos.	10.8	12.2	14.8	37.0	42.2	41.4	30.1	31.8	24.0	12.0	22.5	29.7	46
47 Asset: Households	4.8	12.3	-1.4	24.9	14.2	21.4	12.4	10.3	3.5	-6.4	8.1	16.6	47
48 Farm business	1.3	1.0	*	3.2	3.8	2.5	2.8	2.9	3.1	1.9	-1.1	-1.7	48
49 Nonfarm noncorp. bus.	2.0	-4.6	11.0	4.8	5.4	6.7	4.8	3.8	3.1	2.6	1.8	1.0	49
50 Nonfin. corp. business	2.7	3.5	5.1	4.2	18.8	10.7	10.2	14.6	14.3	14.1	13.6	13.8	50
Pension fund contributions payable													
51 Liab.: Nonfin. corp. business	5.3	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.7	51
52 Asset: Private pension funds	5.3	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.7	52
BHC investment in subsidiaries													
53 Liab.: Commercial banking	16.2	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	33.0	53
54 Savings institutions	-6	*	1.2	0.7	0.2	-9	*	*	-4	-1.0	-1.0	0.4	54
55 Finance companies	5.6	3.8	7.7	10.8	5.4	-3.8	-9.9	-1.1	-4.0	-5.3	1.7	4.3	55
56 Mortgage companies	0.6	0.2	0.6	2.0	2.8	-1.5	-1.1	3.0	-4.0	5.7	0.1	2.0	56
57 Brokers and dealers	-	-	-	-	-	15.0	8.6	8.2	-12.4	-14.0	1.7	-3.0	57
58 Asset: Bank holding companies	21.7	19.5	28.4	29.2	25.2	28.6	18.8	18.7	-15.4	4.8	30.2	36.8	58
NFC investment in finance co. subs.													
59 Liab.: Finance companies	1.1	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	4.0	59
60 Asset: Nonfin. corp. business	1.1	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	4.0	60
Funding corp. invest. in subs.													
61 Liab.: Fgn. banking offices	1.9	2.2	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	61
62 Brokers and dealers	1.5	0.7	0.1	6.4	1.9	-3	7.8	1.2	2.6	3.7	7.5	3.6	62
63 Asset: Funding corporations	3.4	2.9	0.4	8.6	6.1	6.9	20.6	3.8	0.7	-13.6	-1.3	5.9	63

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

F.231 Identified Miscellaneous Financial Claims

62

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	126.1	46.5	95.0	85.9	41.6	154.5	104.4	121.0	128.8	227.9	108.8	165.8	Total identified claims	1
													U.S. direct investment abroad (1)	
2	37.7	10.8	32.8	31.2	37.0	42.8	11.0	38.1	20.0	64.4	26.7	38.7	Liab.: Foreign	2
3	18.4	1.8	16.0	33.0	14.2	7.2	0.3	10.3	9.0	19.7	11.7	12.8	Equity	3
4	7.4	30.5	13.7	1.1	2.0	31.4	15.9	11.8	11.9	41.0	31.8	34.9	Reinvested earnings	4
5	11.9	-21.4	3.1	-3.0	20.7	4.3	-5.2	15.9	-8	3.7	-16.8	-9.0	Intercompany accts.	5
6	11.5	29.7	25.6	38.4	17.3	43.8	27.0	28.7	24.3	59.8	39.0	31.4	Asset: Nonfin. corp. bus.	6
7	3.2	-3.0	0.7	-4.4	3.0	1.0	1.9	1.4	2.6	2.6	2.4	3.9	Commercial banking	7
8	0.1	0.2	-4	2.3	-1	0.8	-2	-2	*	0.6	0.5	0.6	Life insurance cos.	8
9	0.8	0.3	0.6	-1.1	2.5	0.4	-14.7	1.4	3.4	0.9	0.6	-8	Other insurance cos.	9
10	22.1	-16.9	4.1	-4.4	13.9	-3.8	-3.4	3.7	-10.1	-3	-16.7	2.0	Finance companies	10
11	0.1	0.4	2.3	0.4	0.5	0.8	0.4	3.1	-2	0.8	0.8	1.5	Brokers and dealers	11
													Foreign direct investment in U.S. (1)	
12	0.6	-6	*	0.6	0.5	-2	*	-2	-2	-2	-1	-6	Liab.: Nonfarm noncorp. bus.	12
13	26.3	2.1	9.0	11.6	-18.8	31.6	9.7	-1.1	-41.1	14.6	-5.0	23.4	Nonfin. corp. bus.	13
14	2.9	0.3	1.1	8.1	1.1	1.1	1.6	1.2	2.0	3.9	1.4	2.4	Commercial banking	14
15	-11.2	11.0	-5	0.9	2.4	-22.7	-2.1	10.5	62.6	6.9	7.6	-10.9	Funding corporations	15
16	3.7	0.7	5.4	-1.1	-6.2	0.6	-1	-1.5	1.5	-1.6	0.7	0.2	Life insurance cos.	16
17	6.9	1.1	2.5	0.8	0.3	1.0	0.2	1.0	-1.2	5.2	1.0	1.2	Other insurance cos.	17
18	-10.8	35.5	-21.9	8.3	0.7	0.2	-2.2	*	8.7	16.5	5.1	8.0	Finance companies	18
19	0.7	1.0	1.4	-3	1.3	0.5	-1	-8	0.2	0.1	-1	1.2	Brokers and dealers	19
20	19.0	51.0	-3.0	28.8	-18.8	12.1	7.1	9.1	32.4	45.4	10.6	25.0	Asset: Foreign	20
21	55.2	38.5	34.9	39.1	24.8	26.6	32.1	6.3	13.5	26.0	25.1	24.8	Equity	21
22	-22.5	-23.8	-19.6	-13.9	-22.0	-15.9	-15.8	3.4	-11.6	-11.4	-9.7	0.6	Reinvested earnings	22
23	-13.7	36.3	-18.3	3.6	-21.7	1.5	-9.3	-6	30.5	30.7	-4.7	-4	Intercompany accts.	23
													U.S. govt. equity in IBRD, etc.	
24	1.1	1.7	1.4	1.8	1.3	1.2	1.5	1.7	0.9	1.1	1.3	1.6	Liab.: Foreign	24
25	1.1	1.7	1.4	1.8	1.3	1.2	1.5	1.7	0.9	1.1	1.3	1.6	Asset: U.S. government	25
													Nonofficial foreign currencies	
26	0.2	0.8	1.9	1.1	0.3	0.5	-9	0.3	1.3	0.9	1.3	1.3	Liab.: Foreign	26
27	0.2	0.8	1.9	1.1	0.3	0.5	-9	0.3	1.3	0.9	1.3	1.3	Asset: U.S. government	27
													Postal Savings System deposits	
28	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	28
29	-	-	-	-	-	-	-	-	-	-	-	-	Asset: Households	29
													Deposits at Federal Home Loan Banks	
30	1.9	-4	9.8	-7.2	14.5	-1.8	4.0	-20.3	-8.1	-15.5	-8.5	4.0	Liab.: Govt.-sp. enterprises	30
31	1.9	-4	9.8	-7.2	14.5	-1.8	4.0	-20.3	-8.1	-15.5	-8.5	4.0	Asset: Savings institutions	31
													Federal Reserve Bank stock	
32	0.3	0.2	0.1	0.3	0.4	0.3	0.6	0.3	0.5	0.4	0.2	0.3	Liab.: Monetary authority	32
33	0.3	0.2	0.1	0.3	0.4	0.3	0.6	0.3	0.5	0.4	0.2	0.3	Asset: Commercial banking	33
													Equity in govt.-spons. enterprises	
34	0.7	-3	*	-1.1	-5	-1.2	1.2	-1	1.4	1.6	2.3	2.9	Liab.: Govt.-sp. enterprises	34
35	-	-	-	-	-	-	-	-	-	-	-	-	Asset: U.S. government	35
36	-2	0.2	0.2	0.4	-2	-4	0.4	-	0.3	0.2	0.5	0.4	Farm bus. (FICB & FLB)	36
37	-1	0.1	0.1	0.2	-1	-	*	-	0.2	*	0.2	0.2	Nonfarm noncorp. (BC)	37
38	2.0	*	-	-	0.1	0.1	-1	*	0.1	-	*	*	Nonfin. corp. bus. (FNMA)	38
39	-1.0	-6	-3	-1.7	-3	-9	0.9	-1	0.8	1.3	1.6	2.3	Savings inst. (FHLB)	39
													Deferred and unpaid life insurance premiums	
40	1.9	1.3	3.6	0.1	1.2	1.6	1.4	1.4	0.6	1.0	0.4	0.4	Liab.: Households	40
41	1.9	1.3	3.6	0.1	1.2	1.6	1.4	1.4	0.6	1.0	0.4	0.4	Asset: Life insurance cos.	41
													Life insurance company reserves	
42	4.6	4.6	4.6	4.6	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	Liab.: Life insurance cos.	42
43	4.8	4.8	4.8	4.8	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	Health	43
44	-2	-2	-2	-2	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	Policy div. accum.	44
45	4.6	4.6	4.6	4.6	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	Asset: Households	45
													Policy payables	
46	15.8	9.3	8.8	14.4	19.5	22.0	24.4	23.9	26.8	25.9	31.8	34.3	Liab.: Other insurance cos.	46
47	-4.5	-8.5	-10.5	-2.3	3.7	7.5	11.4	10.0	14.5	13.3	18.2	20.4	Asset: Households	47
48	3.7	1.7	1.7	0.3	-2	-1.2	-2.0	-9	-2.0	-1.3	-1.8	-1.6	Farm business	48
49	2.8	2.8	2.3	2.3	2.0	1.9	1.7	1.5	1.3	1.1	0.9	0.7	Nonfarm noncorp. bus.	49
50	13.8	13.3	15.2	14.0	14.0	13.8	13.4	13.3	13.0	12.8	14.5	14.8	Nonfin. corp. business	50
													Pension fund contributions payable	
51	41.2	-1.6	19.1	25.1	-4.8	0.7	8.7	27.3	13.1	4.2	14.3	7.4	Liab.: Nonfin. corp. business	51
52	41.2	-1.6	19.1	25.1	-4.8	0.7	8.7	27.3	13.1	4.2	14.3	7.4	Asset: Private pension funds	52
													BHC investment in subsidiaries	
53	14.8	7.8	28.3	26.6	-16.9	51.2	33.0	43.8	33.0	30.6	32.6	36.0	Liab.: Commercial banking	53
54	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-	-	0.8	1.0	Savings institutions	54
55	-25.1	3.5	4.7	-4.1	-	0.8	0.1	5.9	8.2	9.0	3.0	-3.0	Finance companies	55
56	9.3	-2.5	14.0	1.9	-4.5	-3.3	14.4	-6.4	-10.4	15.8	-4.3	7.0	Mortgage companies	56
57	2.0	-16.5	-22.3	-19.4	-12.0	13.7	1.0	4.2	-17.1	11.6	-8.6	2.2	Brokers and dealers	57
58	-	-8.7	23.7	4.0	-34.4	61.3	47.5	46.5	13.5	66.9	23.4	43.1	Asset: Bank holding companies	58
													NFC investment in finance co. subs.	
59	4.9	3.5	4.7	-4.1	-	0.8	0.1	5.9	8.2	9.0	3.0	-4.1	Liab.: Finance companies	59
60	4.9	3.5	4.7	-4.1	-	0.8	0.1	5.9	8.2	9.0	3.0	-4.1	Asset: Nonfin. corp. business	60
													Funding corp. invest. in subs.	
61	-3.9	-21.2	-21.7	-22.5	12.5	-1.1	-20.4	-26.3	18.6	-5	-6.0	-2.8	Liab.: Fgn. banking offices	61
62	0.6	-4.3	9.3	9.4	6.0	7.6	10.6	5.7	-7.9	15.6	0.4	6.2	Brokers and dealers	62
63	-3.3	-25.5	-12.4	-13.2	18.5	6.5	-9.8	-20.6	10.7	15.1	-5.6	3.4	Asset: Funding corporations	63

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 Net change in liabilities	25.2	68.3	63.3	51.1	23.5	58.3	53.7	114.8	8.4	81.5	90.4	100.7
2 Nonfarm noncorp. business	10.3	12.7	19.2	7.5	3.1	8.0	8.0	8.0	8.0	8.5	8.5	8.5
3 U.S. government	0.2	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1.1	0.7
4 Govt.-spons. enterprises	2.2	2.4	2.3	3.5	4.1	2.9	0.5	*	2.3	6.9	13.5	0.9
5 Foreign	-3.8	-8.0	-4.8	-10.0	-7.6	-3.5	-9.1	15.1	-11.2	-24.3	14.9	12.6
6 Monetary authority	-1.1	-1.1	0.5	0.1	-2.2	1.0	*	4.2	-4.5	1.1	-3.1	0.9
7 Commercial banking	3.3	13.9	15.6	17.4	13.4	15.9	12.5	90.8	5.2	41.3	55.6	59.1
8 U.S. commercial banks	-8.8	1.4	13.1	10.3	2.4	-6.2	4.4	10.8	1.6	9.2	-8.8	13.5
9 Foreign banking offices	1.5	-2.1	-2.0	-1.3	-9	16.9	-1.5	73.1	-2.0	35.1	35.9	21.1
10 Bank holding companies	10.9	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	21.9
11 Banks in U.S.-aff. areas	-3	3.4	-9	2.3	-1.3	-1.3	1.5	2.0	4.4	-3.1	2.6	2.6
12 Savings institutions	17.8	19.2	13.7	18.0	10.5	9.3	12.6	3.1	15.6	-4	1.3	-3.3
13 Credit unions	-9	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	*
14 Life insurance companies	4.5	6.2	11.0	10.3	0.2	0.8	3.5	4.8	-11.1	8.5	3.2	4.6
15 Finance companies	-1	5.8	-1.5	0.3	-7.8	43.6	28.8	-7.8	8.3	3.5	0.7	4.0
16 REITs	-1	0.2	-3	0.7	-7	-	0.7	-6	-1	*	1.6	-4.6
17 Brokers and dealers	-7.9	13.9	2.1	2.9	5.1	-11.1	-13.8	-18.2	12.8	22.0	-5.7	17.3
18 Net change in assets	24.2	30.7	36.8	54.5	78.7	115.1	6.3	192.6	32.0	113.7	111.5	118.1
19 Nonfarm noncorp. business	-15.6	0.9	2.4	2.6	6.0	4.0	4.0	3.8	3.7	3.0	-1	-1.3
20 Nonfin. corporate business	15.6	-5.5	6.5	-16.6	16.2	13.1	51.4	22.8	16.8	8.9	65.0	-6.9
21 U.S. government	-	-	-	-	-	-	-	14.3	32.8	33.6	13.9	-3.6
22 Govt.-spons. enterprises	0.9	0.7	2.9	-3.2	3.5	7.2	6.9	9.5	*	7.0	-12.7	4.4
23 Foreign	-11.8	-4.5	-11.8	-3.9	-12.7	2.3	-10.0	25.7	-23.6	25.3	12.6	23.8
24 Monetary authority	0.1	0.5	3.0	1.0	1.6	2.1	0.4	8.2	-1.2	-2.3	-3.2	3.1
25 Commercial banking	-2	-6.0	-4.5	11.8	11.5	21.3	4.9	81.8	-8.4	9.8	30.1	29.2
26 U.S. commercial banks	-3.0	-5.7	-2.0	13.1	3.5	2.3	0.9	12.0	4.1	-4.1	-2.1	-6.2
27 Foreign banking offices	5.5	-2.4	-1.2	-4	3.7	18.3	3.3	66.8	-25.8	15.9	27.2	27.0
28 Bank holding companies	0.5	0.4	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	8.1
29 Banks in U.S.-aff. areas	-3.2	1.7	-2.8	-8	-2.1	-6	1.4	0.9	0.1	-5	0.2	0.4
30 Savings institutions	22.5	15.3	22.3	11.4	3.6	18.9	7.3	-4.2	3.7	-48.8	-14.1	-13.1
31 Credit unions	*	0.6	0.8	2.1	2.8	-4	0.2	1.8	2.6	6.1	5.5	-5
32 Life insurance companies	7.4	5.4	9.8	7.5	9.5	8.7	8.2	7.3	-2.6	9.0	-4.9	9.7
33 Private pension funds	-9	15.6	3.0	18.6	14.3	17.5	-78.0	15.3	-3.4	16.8	6.3	7.6
34 St.&loc. govt. rtr. funds	1.4	2.8	-1.6	0.8	3.0	5.0	-2.5	0.5	5.5	1.4	0.8	2.8
35 Finance companies	3.1	1.8	-6	12.3	11.7	15.3	9.4	-7.4	15.5	32.7	-2.3	31.1
36 REITs	*	0.2	0.7	0.2	-1	0.7	0.7	0.2	0.2	0.8	2.4	1.6
37 Money market mutual funds	-1.1	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9	9.5	19.2
38 Brokers and dealers	2.9	2.9	2.4	8.1	5.1	-3.4	3.1	6.9	-3.1	2.0	0.6	8.0
39 Bank personal trusts	-1	0.3	0.1	1.2	-3	1.3	-1	0.9	0.1	1.6	2.3	2.8
40 Discrepancy	0.9	37.6	26.5	-3.3	-55.2	-56.8	47.3	-77.8	-23.6	-32.1	-21.1	-17.5

BILLIONS OF DOLLARS.

F.232 Unidentified Miscellaneous Financial Claims

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991					1992					1993				
	I	II	III	IV		I	II	III	IV		I	II	III	IV	
1	169.7	-12.1	-2.0	170.5	53.4	119.1	98.3	90.8	84.7	157.2	-15.3	176.1	Net change in liabilities	1	
2	8.0	8.0	8.0	8.0	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	Nonfarm noncorp. business	2	
3	53.1	-27.7	-57.7	89.5	3.1	-11.4	3.9	3.9	12.4	-17.4	-4.7	12.5	U.S. government	3	
4	3.4	7.9	14.9	1.5	33.7	-14.5	13.9	21.0	-43.1	38.7	-4.5	12.6	Govt.-spons. enterprises	4	
5	37.8	-21.9	-39.3	-73.7	34.0	8.2	-47.7	65.0	52.8	32.1	-113.4	78.9	Foreign	5	
6	12.1	-2.3	24.6	-30.0	16.1	-6.5	10.6	-32.6	35.5	-14.1	26.6	-44.3	Monetary authority	6	
7	24.4	-3.9	-1.9	146.4	-34.8	149.9	117.9	-10.7	13.0	94.1	37.5	91.7	Commercial banking	7	
8	75.0	-13.4	-45.5	20.7	26.4	8.5	-12.6	-57.3	50.2	13.1	-27.4	18.0	U.S. commercial banks	8	
9	-38.7	11.0	46.5	121.6	-88.1	105.4	89.2	37.2	-62.3	53.3	43.0	50.5	Foreign banking offices	9	
10	-10.9	2.8	1.9	6.5	24.5	33.4	38.6	6.7	22.5	25.1	19.3	20.7	Bank holding companies	10	
11	-1.0	-4.3	-4.8	-2.4	2.4	2.7	2.7	2.7	2.7	2.7	2.6	2.6	Banks in U.S.-aff. areas	11	
12	-7.3	-8.8	8.3	6.0	-7	-6.6	0.5	12.2	-6.5	0.1	-6	-6.4	Savings institutions	12	
13	0.3	0.9	0.8	0.4	-1.1	1.9	-7	0.2	1.8	1.2	-3.8	0.9	Credit unions	13	
14	21.6	25.7	-3.6	-9.5	4.7	0.4	1.0	6.7	3.4	6.0	4.4	4.4	Life insurance companies	14	
15	11.1	-18.3	33.5	-12.2	-3.1	-6.0	-5.9	17.8	-19.4	8.3	11.8	15.4	Finance companies	15	
16	2.0	-1.9	0.2	-2	3.8	2.5	-2.1	1.9	-3.1	-9	-8.0	-6.4	REITs	16	
17	3.2	30.2	10.1	44.3	-10.8	-7.3	-1.6	-3.1	29.4	0.6	31.0	8.3	Brokers and dealers	17	
18	107.9	13.4	155.3	178.1	122.3	185.0	97.0	41.5	92.5	193.3	19.6	167.1	Net change in assets	18	
19	3.9	4.0	2.0	2.3	0.8	0.5	-5	-1.2	-1.2	-1.1	-1.4	-1.3	Nonfarm noncorp. business	19	
20	33.8	20.1	-32.3	13.9	77.4	67.3	54.9	60.2	-61.6	2.5	-17.0	48.6	Nonfin. corporate business	20	
21	-27.5	25.5	130.0	6.4	29.5	32.5	4.5	-10.9	-3.9	-6.6	-19.8	15.8	U.S. government	21	
22	-8.5	-5.4	4.2	37.7	-37.2	2.9	-1.7	-15.0	9.2	-7.3	6.7	9.0	Govt.-spons. enterprises	22	
23	86.5	-9.9	19.6	4.9	81.5	-16.8	-7.6	-6.8	89.9	5.8	-19.5	19.1	Foreign	23	
24	-13.2	-4.5	-2.6	11.0	-14.2	-2.9	11.9	-7.7	3.4	7.4	-5	2.2	Monetary authority	24	
25	83.0	-91.7	51.7	-3.9	66.2	73.6	4.2	-23.6	50.3	43.2	11.7	11.8	Commercial banking	25	
26	-8	11.0	-3.4	-23.1	15.2	13.3	-9.0	-27.7	4.9	16.9	-14.5	-31.9	U.S. commercial banks	26	
27	80.9	-108.8	75.4	16.2	1.5	75.2	14.2	17.7	19.0	40.4	25.9	22.6	Foreign banking offices	27	
28	3.2	6.7	-19.6	3.4	49.0	-14.8	-1.2	-13.8	26.4	-14.6	*	20.4	Bank holding companies	28	
29	-4	-7	-7	-4	0.6	-1	0.1	0.2	-1	0.6	0.3	0.7	Banks in U.S.-aff. areas	29	
30	-87.8	-44.1	-59.3	-4.1	-26.3	-1.8	-17.8	-10.6	-35.5	15.8	-10.4	-22.3	Savings institutions	30	
31	2.4	10.6	11.9	-7	11.9	-3.1	7.4	5.8	3.0	-2.4	-7	-2.0	Credit unions	31	
32	9.6	6.3	18.7	1.5	-11.2	-3.4	-2.8	-2.0	13.6	19.0	*	6.1	Life insurance companies	32	
33	33.3	-1.2	14.7	20.2	-3.4	0.1	6.9	21.7	9.5	3.4	12.0	5.5	Private pension funds	33	
34	-1.8	1.2	2.7	3.5	0.6	1.3	2.1	-8	4.4	1.6	1.6	3.7	St.&loc. govt. rtr. funds	34	
35	-16.4	51.4	33.5	62.3	-43.1	-1.0	15.4	19.5	10.4	28.1	53.2	33.0	Finance companies	35	
36	-6	-7	2.8	1.9	9.1	1.1	0.5	-9	-3.8	5.4	2.7	2.3	REITs	36	
37	0.3	42.8	-32.3	16.9	-8.2	50.9	-20.3	15.4	-9.0	66.1	1.4	18.4	Money market mutual funds	37	
38	9.8	7.4	-11.7	2.3	-13.1	-18.3	37.7	-4.1	11.5	9.6	-3.4	14.2	Brokers and dealers	38	
39	1.1	1.6	1.9	1.9	2.0	2.2	2.4	2.5	2.6	2.7	2.9	3.1	Bank personal trusts	39	
40	61.8	-25.6	-157.2	-7.6	-69.0	-65.9	1.2	49.3	-7.8	-36.1	-34.9	9.0	Discrepancy	40	

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
F.9 Sectors												
1 All sectors	25.8	-20.9	21.3	3.4	-69.1	-61.4	45.7	-45.3	-52.4	-13.5	29.0	13.7 1
2 Households	8.9	-45.6	4.5	-32.5	-86.0	-45.5	-7.8	-96.9	-87.0	-47.9	-64.7	-45.9 2
3 Nonfin. corporate business	-19.1	23.3	-14.3	20.4	28.5	50.7	52.7	38.7	20.8	22.0	49.4	34.2 3
4 State and local governments	-3.2	-7.9	8.5	-10.9	-14.0	-9.5	-18.3	7.3	8.0	-2.2	0.1	2.5 4
5 U.S. government	13.8	4.7	14.4	20.7	28.3	1.8	37.1	45.6	-1.6	30.6	50.0	30.0 5
6 Foreign	32.4	10.3	21.7	21.8	9.7	-13.6	-10.1	5.2	17.4	-29.9	-23.5	10.0 6
7 Financial sectors	-7.0	-5.7	-13.4	-16.2	-35.7	-45.2	-8.0	-45.0	-9.9	13.8	17.7	-17.0 7
8 Govt.-sp. enterprises	0.7	-1.5	-1.3	-1.1	-2.0	-1.4	-1.2	-1.9	-1.2	-1.8	-1.3	-3.0 8
9 Monetary authority	-1.1	0.3	0.3	-1.6	-2.5	-2.2	0.1	-1.7	-2.4	-2.0	-1.5	-1.0 9
10 Commercial banks	2.4	8.3	3.7	0.3	-2.8	-2.8	24.8	-18.3	10.1	24.1	25.0	11.4 10
11 Private nonbank finance	-10.0	-13.8	-16.2	-14.7	-28.4	-38.8	-31.7	-24.1	-16.4	-7.5	-4.5	-24.4 11
12 Savings institutions	-4.6	-1.5	-1.6	0.4	-3.1	-3.5	-2.2	6.3	10.9	4.6	-1.5	-3.8 12
13 Credit unions	-1.0	-1.5	-1.1	-1.1	-1.2	-1.5	-1.6	-1.8	-1.6	-1.7	-2.8	-4.1 13
14 Life insurance	0.3	-2.6	-2.6	-6.3	-9.6	-21.6	-1.8	-5.7	-13.9	-4.2	3.1	-2.3 14
15 Other insurance	-1.2	-3.1	-2.4	4.1	-2.5	-1.5	-10.9	-7.3	0.8	-1.7	3.6	-3.1 15
16 Private pension funds	-1.3	-2.3	-3.6	-3.6	-4.0	-4.5	-3.8	-4.4	-3.8	-3.3	-4.0	-3.7 16
17 Finance companies	-3.3	-3.7	-5.9	-8.3	-8.5	-6.8	-12.0	-11.8	-9.5	-2.4	-5.2	-8.6 17
18 REITs	0.2	0.2	0.3	0.3	0.4	0.5	0.6	0.7	0.9	1.0	1.2	1.4 18
19 Brokers & dealers	-1.2	-1.2	-1.2	-1.3	1	0.1	-1	-1	-1	0.1	0.1	-1.2 19
F.10 Transactions												
1 All types	25.8	-20.9	21.3	3.4	-69.1	-61.4	45.7	-45.3	-52.4	-13.5	29.0	13.7 1
2 Treasury currency	-1.2	-1.2	-1.1	-1.2	1	-1.1	-1.1	-1.2	0.2	-1.6	-1.2	-1.2 2
3 Interbank claims	-1.1	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2 3
4 Security RPs	1.3	-15.1	-1.8	-10.9	5.1	-21.8	-29.6	32.4	-31.5	5.2	31.1	71.5 4
5 Checkable dep. mail floats:												
6 U.S. government	0.3	1.6	0.5	1.3	-1.6	1	1.6	8.4	3.3	-13.1	0.7	-1.9 5
7 Other	-1.8	2.6	-1.9	0.8	-8.9	0.4	0.8	-3.2	2.5	2.0	1.6	-3.8 6
8 Trade credit	12.9	-22.8	-20.4	-4.3	-8.4	-10.5	-6.2	-1.9	2.5	8.1	18.5	-1.2 7
9 Taxes payable	6.1	-3.4	2.8	0.9	3.0	6.7	6.3	2.3	0.5	0.4	6.9	0.8 8
10 Miscellaneous	0.9	37.6	26.5	-3.3	-55.2	-56.8	47.3	-77.8	-23.6	-32.1	-21.1	-17.5 9
11 Nonfinancial	7.4	-10.2	9.2	13.9	-1.3	24.8	28.5	-1.9	-7.8	-9.6	-3.6	-38.2 10
12 Nonfinancial components:												
13 NIPA discrepancy	-7.4	10.2	-9.2	-13.9	1.3	-24.8	-28.5	0.9	7.8	9.6	23.6	18.2 11
14 Pvt. wage accr. less disb.	-	-	-	-	-	-	-	-	-	-	-20.0	20.0 12

BILLIONS OF DOLLARS.

F.9-F.10 Discrepancies

66

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.9 Sectors														
1	-34.4	69.5	-50.8	-38.3	-70.1	-14.7	78.1	122.7	9.2	-13.5	9.8	49.5	All sectors	1
2	-157.1	42.7	-72.8	-4.2	-75.7	-51.8	-67.3	-63.9	27.9	-203.2	-42.8	34.6	Households	2
3	47.4	18.3	19.5	2.6	39.7	33.5	69.5	54.8	19.2	36.9	41.5	39.2	Nonfin. corporate business	3
4	-2.5	-1.1	-2.4	-2.8	-1.7	-4.6	3.9	2.8	1.9	5.1	-4	3.2	State and local governments	4
5	58.5	45.0	47.1	-28.1	74.0	20.5	47.9	57.6	-23.5	91.5	43.9	8.0	U.S. government	5
6	-29.1	-42.2	-8.6	-39.6	-57.4	-82.5	-3.1	48.9	24.2	43.1	6.4	-33.7	Foreign	6
7	48.3	6.8	-33.7	33.8	-49.0	70.2	27.3	22.4	-40.4	13.0	-38.9	-1.8	Financial sectors	7
8	-1.4	-9	-1.7	0.8	-2	-3.2	-2	-1.7	-4.2	-2.6	-3.8	-1.6	Govt.-sp. enterprises	8
9	-2.2	-2.0	-2.0	-1.8	-1.7	-1.6	-1.5	-1.3	-1.2	-1.1	-9	-8	Monetary authority	9
10	48.8	13.1	-11.5	45.9	-27.5	80.1	20.2	27.3	-18.3	38.0	-8.6	34.6	Commercial banks	10
11	3.1	-3.5	-18.5	-11.2	-19.5	-5.1	8.7	-1.9	-16.7	-21.3	-25.5	-34.0	Private nonbank finance	11
12	8.7	10.5	-2.5	1.7	-2.9	-5	2.1	-9	-4.2	-3.9	-3.3	-3.7	Savings institutions	12
13	-1.9	-6	-2.1	-2.1	-1.0	-3.7	-3.6	-2.7	-4.2	-3.8	-4.5	-3.7	Credit unions	13
14	-4.5	-5.2	-5.0	-2.2	0.3	1.2	2.8	8.1	-2.2	-3.4	-3	-3.4	Life insurance	14
15	3.0	-4.7	-3.4	-1.6	-6.6	7.0	16.7	-2.7	-4.8	-1.4	-2.2	-4.0	Other insurance	15
16	-3.5	-3.4	-3.2	-3.0	-3.7	-3.9	-4.6	-3.6	-3.3	-3.7	-3.6	-4.0	Private pension funds	16
17	0.2	-1.2	-3.2	-5.2	-6.7	-6.8	-6.1	-1.3	0.7	-6.7	-11.5	-16.7	Finance companies	17
18	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	REITs	18
19	-1	0.1	-1	0.3	-1	0.4	0.2	-	0.1	0.1	-1.4	0.3	Brokers & dealers	19
F.10 Transactions														
1	-34.4	69.5	-50.8	-38.3	-70.1	-14.7	78.1	122.7	9.2	-13.5	9.8	49.5	All types	1
2	-1.9	-3	-2	-1	-3	-2	-2	-1	-2	-2	-2	-2	Treasury currency	2
3	50.9	17.8	19.5	16.6	8.2	-18.2	-7.8	-1.7	11.4	-5.7	-16.5	27.6	Interbank claims	3
4	-137.6	39.5	52.3	66.7	-26.7	84.1	43.5	23.4	155.2	16.5	67.7	46.8	Security RPs	4
5	-13.1	17.7	31.2	-88.2	11.3	-9.5	4.4	-3.6	0.1	6.2	-6.4	-7.7	Checkable dep. mail floats:	5
6	11.3	2.3	0.1	-5.5	13.8	2.0	-11.7	2.3	-1.8	-1.4	-5.6	-6.3	U.S. government	6
													Other	
7	-3.5	28.2	21.9	-14.1	23.2	9.5	40.2	1.2	-20.1	5.1	10.4	-1	Trade credit	7
8	-2.3	-5.6	8.9	0.5	-7.5	7.1	24.1	4.0	-13.2	14.1	8.3	-6.0	Taxes payable	8
9	61.8	-25.6	-157.2	-7.6	-69.0	-65.9	1.2	49.3	-7.8	-36.1	-34.9	9.0	Miscellaneous	9
10	-1	-4.5	-27.3	-6.5	-23.1	-23.7	-15.5	47.8	-114.4	-11.9	-13.0	-13.6	Nonfinancial	10
11	0.1	4.5	27.3	6.5	23.1	23.7	15.5	32.2	34.4	11.9	13.0	13.6	Nonfinancial components:	11
12	-	-	-	-	-	-	-	-80.0	80.0	-	-	-	NIPA discrepancy	12
													Pvt. wage, accr. less disb.	12

BILLIONS OF DOLLARS.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.2 Credit Market Debt Owed by Nonfinancial Sectors													
1 Total domestic	3579.0	3923.8	4304.4	4706.5	5270.7	6030.6	6962.3	7809.7	8560.9	9301.7	10054.3	10692.0	1
2 U.S. government	657.7	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	2
3 Treasury securities	652.1	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	3
4 Budget agency secur.&mtgs.	5.6	5.0	4.5	3.7	3.6	3.4	3.3	3.6	5.2	22.6	24.2	32.4	4
5 Private, by transaction	2921.4	3188.8	3483.9	3724.8	4103.7	4666.4	5372.4	6003.9	6611.1	7196.8	7803.1	8193.9	5
6 Tax-exempt securities	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4	1004.7	1062.1	6
7 Corporate bonds	337.9	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	7
8 Mortgages	1316.3	1457.9	1564.3	1638.8	1826.4	2051.8	2309.7	2612.7	2960.3	3226.6	3512.8	3715.4	8
9 Home mortgages	861.0	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2155.6	2380.5	2580.6	9
10 Multifamily resid.	133.6	141.2	141.1	144.8	160.0	184.7	214.6	250.8	275.0	291.1	304.3	305.5	10
11 Commercial	235.0	254.2	276.2	300.9	353.4	419.6	484.7	559.5	661.4	696.8	747.6	750.8	11
12 Farm	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	12
13 Consumer credit	350.6	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	799.5	813.0	13
14 Bank loans n.e.c.	329.8	365.0	413.5	465.7	490.9	547.3	592.1	647.6	659.7	704.4	750.8	747.8	14
15 Commercial paper	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	15
16 Other	220.7	251.4	302.4	321.6	359.2	430.1	475.7	526.6	568.1	611.4	667.0	730.6	16
17 Private, by sector	2921.4	3188.8	3483.9	3724.8	4103.7	4666.4	5372.4	6003.9	6611.1	7196.8	7803.1	8193.9	17
18 Households	1270.1	1391.1	1499.7	1567.8	1722.4	1935.4	2223.7	2483.5	2771.8	3069.4	3371.4	3594.8	18
19 Nonfinancial business	1351.8	1487.3	1657.5	1799.9	1989.5	2303.6	2587.3	2899.8	3135.7	3374.9	3615.7	3728.5	19
20 Farm	145.7	161.5	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.9	134.4	134.9	20
21 Nonfarm noncorporate	393.1	449.2	493.9	565.5	652.1	775.5	908.7	1014.8	1090.8	1150.4	1199.6	1219.0	21
22 Corporate	812.9	876.6	985.8	1049.9	1149.0	1340.2	1505.2	1729.0	1900.6	2090.6	2281.7	2374.6	22
23 State & local governments	299.5	310.4	326.7	357.1	391.7	427.4	561.4	620.6	703.6	752.5	816.1	870.5	23
Foreign credit market debt													
24 held in U.S.	172.9	197.2	220.7	210.3	227.5	235.2	236.4	237.9	244.4	251.4	261.2	285.1	24
25 Bonds	47.8	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	25
26 Bank loans n.e.c.	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	26
27 Commercial paper	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	27
28 U.S. govt. & other loans	67.6	76.5	87.5	100.3	104.4	108.7	102.7	98.7	97.6	90.7	82.7	75.8	28
29 Total domestic and foreign	3751.9	4121.0	4525.0	4916.8	5498.2	6265.8	7198.7	8047.7	8805.3	9553.1	10315.5	10977.1	29
L.3 Credit Market Debt Owed by Financial Sectors													
1 Total, by transaction	505.9	578.9	682.4	778.1	879.7	1047.2	1249.1	1580.4	1879.7	2119.6	2362.7	2559.4	1
2 U.S. government-related	231.8	276.6	324.0	388.9	456.7	531.2	632.7	810.3	978.6	1098.4	1247.8	1418.4	2
3 GSE securities	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	3
4 Mortgage pool securities	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	4
5 Loans from U.S. government	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	5
6 Private financial sectors	274.1	302.3	358.3	389.2	423.0	516.0	616.3	770.1	901.2	1021.3	1114.8	1140.9	6
7 Corporate bonds	86.4	93.8	98.9	113.7	130.7	174.6	228.0	317.1	393.5	442.4	509.1	549.9	7
8 Mortgages	2.0	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.5	4.0	4.3	8
9 Bank loans n.e.c.	28.0	28.7	30.8	33.3	35.8	44.8	44.6	56.9	48.6	44.8	50.9	52.0	9
10 Open market paper	115.9	128.8	161.5	174.2	195.5	219.5	252.4	284.6	322.9	377.7	409.1	417.7	10
11 Fed. Home Loan Bank loans	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	117.1	11
12 Total, by sector	505.9	578.9	682.4	778.1	879.7	1047.2	1249.1	1580.4	1879.7	2119.6	2362.7	2559.4	12
13 Govt.-sponsored enterprises	137.0	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	13
14 Fed. related mortgage pools	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	14
15 Private financial sectors	274.1	302.3	358.3	389.2	423.0	516.0	616.3	770.1	901.2	1021.3	1114.8	1140.9	15
16 Commercial banks	40.2	48.5	60.1	71.8	76.8	84.1	79.2	75.6	81.8	78.8	77.4	76.7	16
17 Bank holding companies	36.1	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	17
18 Funding corporations	-	12.5	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	18
19 Savings institutions	47.9	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	19
20 Credit unions	-	-	-	-	-	-	-	-	-	-	-	-	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	-	21
22 Finance companies	132.6	126.9	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.4	22
23 Mortgage companies	12.1	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	8.3	11.3	7.3	23
24 REITs	5.1	4.6	3.7	3.7	3.5	4.2	4.8	6.4	8.3	10.1	11.4	12.4	24
25 ABS issuers	-	-	-	-	3.7	23.4	39.4	81.4	131.3	169.0	227.3	278.3	25
L.4 Credit Market Debt, All Sectors, by Transaction													
1 Total	4257.8	4699.9	5207.4	5694.9	6377.9	7313.0	8447.8	9628.1	10685.1	11672.7	12678.2	13536.5	1
2 U.S. government securities	887.3	1008.3	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3	3494.1	3911.7	2
3 Tax-exempt securities	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4	1004.7	1062.1	3
4 Corporate and foreign bonds	472.1	508.4	543.7	595.8	641.8	737.6	878.0	1097.4	1259.9	1418.9	1564.3	1673.5	4
5 Mortgages	1318.9	1460.4	1566.7	1641.2	1828.8	2054.4	2312.3	2615.5	2963.5	3230.1	3516.8	3719.7	5
6 Consumer credit	350.6	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	799.5	813.0	6
7 Bank loans n.e.c.	410.8	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	823.0	818.3	7
8 Open market paper	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	8
9 Other loans	331.6	379.6	459.7	492.9	527.6	618.5	673.3	739.7	803.7	859.9	896.5	928.4	9

Memo:

Selected claims not included above:

10 Security credit	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	10
11 Trade credit	433.5	488.5	527.9	535.3	578.2	623.0	669.6	697.4	754.8	844.8	904.2	936.4	11
12 Mutual fund shares	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	12
13 Corporate equities	1203.9	1568.9	1456.1	1642.0	1956.2	1887.2	2404.1	2794.2	2792.4	3105.5	3812.9	3543.7	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.2-L.4 Credit Market Debt

68

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.2 Credit Market Debt Owed by Nonfinancial Sectors														
1	10764.3	10898.1	11023.6	11160.6	11289.4	11427.2	11580.6	11747.2	11824.7	11983.4	12128.9	12354.4	Total domestic	1
2	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	U.S. government	2
3	2522.4	2567.1	2669.6	2757.8	2844.0	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	Treasury securities	3
4	26.4	24.8	17.6	18.6	15.8	15.9	18.1	18.8	19.6	20.6	24.7	26.6	Budget agency secur.&mtgs.	4
5	8215.5	8306.1	8336.4	8384.3	8429.6	8503.9	8581.7	8666.9	8684.5	8782.1	8881.7	9018.0	Private, by transaction	5
6	1074.4	1090.9	1111.7	1131.6	1145.5	1163.7	1186.4	1197.3	1210.0	1225.7	1241.8	1256.8	Tax-exempt securities	6
7	1027.3	1051.5	1071.9	1086.9	1106.1	1125.5	1140.9	1154.4	1174.9	1192.9	1209.9	1225.7	Corporate bonds	7
8	3764.2	3822.7	3845.5	3880.4	3917.9	3941.3	3979.4	4001.6	4017.9	4057.6	4112.2	4173.7	Mortgages	8
9	2613.2	2659.2	2703.8	2746.6	2791.8	2825.6	2880.8	2922.7	2944.1	2993.8	3054.7	3115.4	Home mortgages	9
10	308.5	311.5	302.9	303.0	305.9	301.7	298.9	291.9	290.7	287.6	286.6	287.5	Multifamily resid.	10
11	762.7	772.8	758.9	751.7	740.3	733.8	719.4	706.5	702.0	694.8	689.8	690.0	Commercial	11
12	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Farm	12
13	789.3	791.1	790.1	799.9	777.6	776.9	784.5	809.2	793.7	802.3	821.7	858.3	Consumer credit	13
14	728.7	723.2	710.3	701.0	685.5	694.0	686.2	695.6	683.0	691.8	691.6	700.3	Bank loans n.e.c.	14
15	120.8	119.4	107.0	98.5	110.4	112.0	108.2	107.1	113.9	124.0	125.2	117.8	Commercial paper	15
16	710.8	707.3	699.9	685.9	686.5	690.5	696.1	701.6	691.1	687.7	681.2	685.4	Other	16
17	8215.5	8306.1	8336.4	8384.3	8429.6	8503.9	8581.7	8666.9	8684.5	8782.1	8881.7	9018.0	Private, by sector	17
18	3597.0	3656.1	3703.4	3762.7	3782.6	3837.3	3900.1	3978.0	3980.6	4044.6	4132.7	4229.2	Households	18
19	3735.5	3753.1	3719.2	3688.7	3701.7	3705.6	3698.6	3696.7	3696.7	3714.2	3708.5	3731.9	Nonfinancial business	19
20	132.6	135.1	137.1	134.8	133.4	136.8	137.6	136.0	133.7	137.1	138.5	138.0	Farm	20
21	1221.4	1227.8	1204.5	1192.3	1187.6	1177.3	1165.1	1154.5	1145.3	1139.3	1130.8	1135.2	Nonfarm noncorporate	21
22	2381.5	2390.1	2377.7	2361.6	2380.7	2391.5	2395.8	2406.1	2417.8	2437.8	2439.2	2458.7	Corporate	22
23	883.0	897.0	913.8	932.8	945.3	961.0	983.1	992.2	1007.2	1023.4	1040.5	1056.9	State & local governments	23
Foreign credit market debt														
24	298.3	284.7	289.3	298.9	288.7	304.7	312.9	313.8	324.8	336.5	355.6	360.3	held in U.S.	24
25	118.3	121.0	124.9	129.5	130.8	136.2	141.3	146.9	165.8	176.4	197.3	207.4	Bonds	25
26	20.5	19.7	20.0	21.6	22.0	25.5	26.5	23.9	24.3	25.9	26.2	24.4	Bank loans n.e.c.	26
27	87.0	74.0	78.0	81.8	70.5	77.4	80.7	77.7	72.3	72.1	71.7	68.7	Commercial paper	27
28	72.5	70.0	66.4	66.0	65.5	65.6	64.4	65.4	62.5	62.0	60.4	59.8	U.S. govt. & other loans	28
29	11062.7	11182.8	11313.0	11459.5	11578.1	11732.0	11893.5	12061.0	12149.5	12319.8	12484.5	12714.8	Total domestic and foreign	29
L.3 Credit Market Debt Owed by Financial Sectors														
1	2587.4	2611.5	2653.1	2709.7	2759.4	2815.2	2889.3	2941.7	2974.3	3010.3	3104.7	3186.2	Total, by transaction	1
2	1452.1	1482.8	1522.9	1564.2	1590.3	1641.6	1683.5	1720.0	1755.8	1774.5	1842.2	1877.1	U.S. government-related	2
3	397.0	389.6	394.7	402.9	405.7	417.8	434.7	443.1	451.2	468.4	510.3	523.7	GSE securities	3
4	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Mortgage pool securities	4
5	4.9	4.9	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	Loans from U.S. government	5
6	1135.3	1128.7	1130.3	1145.6	1169.1	1173.6	1205.8	1221.7	1218.5	1235.8	1262.5	1309.1	Private financial sectors	6
7	564.0	579.5	588.2	606.6	621.9	638.0	658.3	678.2	692.0	706.0	730.4	747.2	Corporate bonds	7
8	4.3	4.5	4.8	5.1	5.0	5.0	5.1	5.1	5.4	6.0	7.6	9.0	Mortgages	8
9	59.1	59.9	66.3	69.1	72.7	63.1	67.5	64.2	56.9	55.8	52.4	56.3	Bank loans n.e.c.	9
10	400.9	390.1	387.0	385.7	393.2	390.5	394.6	394.3	379.2	375.9	373.2	393.5	Open market paper	10
11	107.0	94.7	83.9	79.1	76.3	76.9	80.2	79.9	85.0	92.1	98.9	103.1	Fed. Home Loan Bank loans	11
12	2587.4	2611.5	2653.1	2709.7	2759.4	2815.2	2889.3	2941.7	2974.3	3010.3	3104.7	3186.2	Total, by sector	12
13	401.8	394.4	399.5	407.7	410.5	422.6	439.5	447.9	456.0	473.2	515.1	528.5	Govt.-sponsored enterprises	13
14	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Fed. related mortgage pools	14
15	1135.3	1128.7	1130.3	1145.6	1169.1	1173.6	1205.8	1221.7	1218.5	1235.8	1262.5	1309.1	Private financial sectors	15
16	68.9	67.1	66.2	65.0	63.8	66.2	69.0	73.8	73.1	76.6	77.9	79.5	Commercial banks	16
17	114.4	113.3	110.6	112.3	115.0	112.7	114.4	114.6	119.9	120.2	119.7	121.6	Bank holding companies	17
18	139.9	130.8	127.8	124.3	137.6	144.9	143.0	135.2	127.6	129.7	126.4	130.0	Funding corporations	18
19	127.4	114.2	100.8	94.6	89.8	87.6	89.2	87.8	90.3	93.4	96.8	99.0	Savings institutions	19
20	-	-	-	-	-	-	-	-	-	0.1	0.2	0.2	Credit unions	20
21	-	-	-	-	-	-	-	-	-	0.2	0.1	0.2	Life insurance companies	21
22	373.6	377.5	381.5	393.0	382.2	377.4	382.7	389.4	379.1	369.8	373.9	384.4	Finance companies	22
23	9.6	9.0	12.5	13.0	19.8	11.0	14.6	13.0	10.4	14.4	15.0	19.0	Mortgage companies	23
24	12.3	12.8	13.2	14.0	14.4	14.8	15.3	14.1	13.7	14.4	15.9	17.4	REITs	24
25	289.2	304.0	317.7	329.4	346.3	358.9	377.5	393.7	404.3	417.1	436.7	457.7	ABS issuers	25
L.4 Credit Market Debt, All Sectors, by Transaction														
1	13650.0	13794.3	13966.1	14169.3	14337.4	14547.1	14782.8	15002.7	15123.8	15330.1	15589.3	15900.9	Total	1
2	3996.1	4069.8	4205.2	4335.7	4445.2	4560.1	4677.6	4795.5	4891.2	4970.9	5084.7	5208.8	U.S. government securities	2
3	1074.4	1090.9	1111.7	1131.6	1145.5	1163.7	1186.4	1197.3	1210.0	1225.7	1241.8	1256.8	Tax-exempt securities	3
4	1709.6	1752.0	1785.0	1823.1	1858.7	1899.8	1940.6	1979.5	2032.7	2075.3	2137.6	2180.2	Corporate and foreign bonds	4
5	3768.4	3827.2	3850.3	3885.5	3923.0	3966.3	3984.5	4006.7	4023.3	4063.7	4119.7	4182.7	Mortgages	5
6	789.3	791.1	790.1	799.9	777.6	776.9	784.5	809.2	793.7	802.3	821.7	858.3	Consumer credit	6
7	808.3	802.7	796.6	791.7	780.2	782.7	780.2	783.7	764.3	773.5	770.2	781.1	Bank loans n.e.c.	7
8	608.8	583.6	572.0	565.9	574.1	579.9	583.6	579.0	565.4	572.0	568.2	580.0	Open market paper	8
9	895.1	877.0	855.1	835.8	833.1	837.7	845.5	851.7	843.4	846.7	845.3	853.1	Other loans	9
Memo:														
10	132.5	137.5	158.1	188.9	194.6	193.3	214.5	217.3	225.1	234.7	254.5	276.3	Selected claims not included above:	10
11	912.9	914.8	925.8	926.7	934.0	945.5	965.1	978.1	975.8	984.5	1002.8	1020.9	Security credit	11
12	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Trade credit	12
13	4075.7	4082.8	4308.8	4869.4	4925.6	4837.0	4995.4	5540.6	5721.3	5741.9	6006.6	6120.7	Mutual fund shares	13
													Corporate equities	13

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.6 Credit Market Debt Outstanding (1)													
1 Tot. cred. mkt. debt owed by:	4257.8	4699.9	5207.4	5694.9	6377.9	7313.0	8447.8	9628.1	10685.1	11672.7	12678.2	13536.5	1
2 Domestic nonfinan. sectors	3579.0	3923.8	4304.4	4706.5	5270.7	6030.6	6962.3	7809.7	8560.9	9301.7	10054.3	10632.0	2
3 U.S. government	657.7	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	3
4 Private domestic	2921.4	3188.8	3483.9	3724.8	4103.7	4666.4	5372.4	6003.9	6611.1	7196.8	7803.1	8193.9	4
5 Households	1270.1	1391.1	1499.7	1567.8	1722.4	1935.4	2223.7	2483.5	2771.8	3069.4	3371.4	3594.8	5
6 Farm business	145.7	161.5	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.9	134.4	134.9	6
7 Nonfarm noncorp. bus.	393.1	449.2	493.9	565.5	652.1	775.5	908.7	1014.8	1090.8	1150.4	1199.6	1219.0	7
8 Corporate business	812.9	876.6	985.8	1049.9	1149.0	1340.2	1505.2	1729.0	1900.6	2090.6	2281.7	2374.6	8
9 State&local governments	299.5	310.4	326.7	357.1	391.7	427.4	561.4	620.6	703.6	752.5	816.1	870.5	9
10 Foreign	172.9	197.2	220.7	210.3	227.5	235.2	236.4	237.9	244.4	251.4	261.2	285.1	10
11 Financial sectors	505.9	578.9	682.4	778.1	879.7	1047.2	1249.1	1580.4	1879.7	2119.6	2362.7	2559.4	11
12 Govt.-spons. enterprises	137.0	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	12
13 Fed. rel. mortgage pools	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	13
14 Commercial banks	40.2	48.5	60.1	71.8	76.8	84.1	79.2	75.6	81.8	78.8	77.4	76.7	14
15 Bank holding companies	36.1	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	15
16 Funding corporations	-	12.5	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	16
17 Thrift institutions	47.9	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	17
18 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	-	18
19 Finance companies	132.6	126.9	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.9	19
20 Mortgage companies	12.1	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	8.3	11.3	7.3	20
21 REITs	5.1	4.6	3.7	3.7	3.5	4.2	4.8	6.4	8.3	10.1	11.4	12.4	21
22 ABS issuers	-	-	-	-	3.7	23.4	39.4	81.4	131.3	169.0	227.3	278.3	22
23 Tot. cred. mkt. assets held by	4257.8	4699.9	5207.4	5694.9	6377.9	7313.0	8447.8	9628.1	10685.1	11672.7	12678.2	13536.5	23
24 Private dom. nonfin. sectors	654.9	707.2	772.0	841.2	1002.1	1129.4	1399.6	1446.6	1716.9	1922.1	2096.4	2246.8	24
25 Households	429.3	476.9	513.9	534.3	634.3	716.3	850.7	813.6	1017.2	1196.5	1326.8	1454.6	25
26 Nonfarm noncorp. business	18.3	19.2	28.0	32.7	40.5	50.3	55.6	59.8	54.1	57.2	56.5	54.9	26
27 Nonfin. corporate business	68.2	66.7	76.4	97.1	114.3	124.4	125.9	143.4	161.9	167.6	181.2	175.8	27
28 State & local governments	139.1	144.4	153.6	177.1	212.9	238.3	367.4	429.7	483.7	500.8	531.9	561.5	28
29 U.S. government	140.0	163.8	187.8	203.5	213.1	229.8	248.3	254.9	239.9	213.8	205.4	239.1	29
30 Foreign	161.0	186.4	216.4	254.5	280.2	355.6	428.6	537.5	592.7	694.7	778.7	897.5	30
31 Financial sectors	3302.0	3642.5	4031.2	4395.7	4882.5	5598.2	6371.2	7389.1	8135.6	8842.0	9597.7	10153.1	31
32 Govt.-spons. enterprises	158.1	184.5	217.7	233.7	237.1	266.8	290.9	302.7	326.4	359.6	371.8	371.8	32
33 Fed. rel. mortgage pools	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	33
34 Monetary authority	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	34
35 Commercial banking	1181.8	1289.9	1398.2	1482.9	1626.1	1800.1	1989.5	2187.6	2323.0	2479.5	2647.4	2772.5	35
36 U.S. commercial banks	1095.6	1183.2	1278.1	1386.1	1522.7	1681.4	1846.9	2009.4	2108.6	2235.0	2371.9	2466.7	36
37 Foreign banking offices	74.3	94.1	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6	242.3	270.8	37
38 Bank holding companies	8.0	7.6	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	16.2	13.4	38
39 Banks in U.S.-aff. areas	4.0	5.0	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.5	17.1	21.6	39
40 Private nonbank finance	1742.8	1926.1	2149.4	2356.1	2615.2	3074.7	3536.0	4161.8	4585.7	5017.1	5491.9	5747.4	40
41 Thrift institutions	722.2	775.7	803.7	814.0	948.9	1103.7	1196.1	1304.9	1441.6	1558.1	1475.4	1324.6	41
42 Insurance	712.0	805.3	893.8	1011.5	1115.3	1256.0	1449.8	1675.0	1864.2	2063.3	2320.7	2473.7	42
43 Life insurance cos.	351.0	383.3	414.2	456.6	509.0	563.1	637.5	724.5	816.2	920.2	1022.0	1116.5	43
44 Other insurance cos.	113.7	123.5	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	317.5	344.0	44
45 Private pension funds	120.8	151.4	178.6	227.2	267.8	306.9	378.5	446.2	479.8	509.0	590.2	607.4	45
46 St.&loc.govt.rtr.funds	126.6	147.2	169.0	190.7	199.8	235.7	257.4	285.2	309.6	346.2	390.9	405.9	46
47 Finance n.e.c.	308.6	345.1	451.9	530.6	550.9	715.0	890.1	1181.9	1279.8	1395.7	1695.9	1949.1	47
48 Finance companies	167.8	181.4	204.1	212.3	237.6	273.3	319.7	362.4	409.9	448.0	468.6	497.0	48
49 Mortgage companies	16.8	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	16.5	22.6	14.6	49
50 Mutual funds	15.6	18.5	21.6	26.3	36.0	54.0	122.7	245.8	271.6	283.4	307.2	360.2	50
51 Closed-end funds	3.0	3.0	2.9	3.4	3.1	2.7	4.1	7.0	11.0	30.8	37.1	37.1	51
52 Money mkt.mutual funds	24.9	41.7	106.5	137.0	119.2	164.2	178.1	212.2	214.0	224.7	291.8	372.7	52
53 REITs	4.9	4.2	2.6	2.6	2.7	3.5	5.9	5.9	7.0	7.8	8.4	7.7	53
54 Brokers and dealers	5.1	7.7	23.0	38.5	30.7	59.5	65.1	78.3	54.9	46.7	142.9	177.9	54
55 ABS issuers	-	-	-	-	3.0	21.9	36.9	78.1	126.2	162.2	191.3	269.1	55
56 Bank personal trusts	70.6	72.5	74.8	92.0	99.0	114.5	132.8	155.7	161.4	175.6	219.0	212.9	56

(1) Excludes corporate equities and mutual fund shares.

L.7 Total Liabilities and Their Relation to Total Financial Assets														
1	Total credit mkt. debt (from preceding table)	4257.8	4699.9	5207.4	5694.9	6377.9	7313.0	8447.8	9628.1	10685.1	11672.7	12678.2	13536.5	1
2	Other liabilities:													
3	Official foreign exchange	5.1	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	2
4	Treasury curr. and SDR cfts.	12.3	13.6	14.8	16.5	16.9	17.5	18.0	18.8	19.2	19.8	23.8	26.3	3
5	Life insurance reserves	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	4
6	Pension fund reserves	792.0	949.3	1039.0	1261.1	1499.6	1669.8	2031.6	2396.9	2600.9	2848.3	3356.1	3400.3	5
7	Interbank claims	57.7	24.7	-25.1	-56.5	-57.9	-45.6	-18.7	6.2	41.4	46.9	32.4	64.0	6
8	Deposits at financial insts.	1937.0	2160.3	2445.9	2718.8	2970.8	3361.3	3644.0	4009.3	4151.6	4448.3	4736.7	4836.8	7
9	Checkable deposits & curr.	450.2	471.7	499.6	537.3	577.7	625.1	708.5	835.5	839.6	882.8	888.6	932.8	8
10	Small time & svcs. dep.	1067.4	1150.9	1199.6	1338.4	1554.1	1705.4	1847.7	1969.8	2039.5	2177.5	2277.4	2336.3	9
11	Large time deposits	254.6	313.7	374.1	391.3	379.2	466.0	482.8	485.6	535.5	588.6	603.4	537.7	10
12	Money market fund shares	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	11
13	Security RPs	92.7	116.2	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	372.3	12
14	Foreign deposits	26.9	31.4	41.8	55.2	91.9	107.2	110.7	127.6	128.3	142.8	142.8	159.4	13
15	Mutual fund shares	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	14
16	Security credit	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	15
17	Trade debt	433.5	488.5	527.9	535.3	578.2	623.0	669.6	697.4	754.8	844.8	904.2	936.4	16
18	Taxes payable	58.8	63.2	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	81.8	77.4	17
19	Inv. in bank personal trusts	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	18
20	Miscellaneous	899.2	1044.6	1207.9	1267.6	1361.7	1472.7	1646.4	1822.7	2097.6	2351.4	2591.1	2732.4	19
21	Total liabilities above	8953.5	10015.9	11055.7	12134.7	13532.2	15250.6	17502.8	19903.7	21726.2	23691.7	26015.5	27300.7	20
22	+ Financial assets not included in borrowing:													
23	Gold and SDRs	13.9	13.8	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	22.0	21
24	Corporate equities	1203.9	1568.9	1456.1	1642.0	1956.2	1887.2	2404.1	2794.2	2792.4	3105.5	3812.9	3543.7	22
25	HH equity in noncorp. bus.	1632.0	1863.6	2016.2	2015.1	2059.1	2026.8	2049.6	2107.2	2224.6	2353.0	2508.1	2440.6	23
26	- Floats not incl. in assets:													
27	Check, dep.: U.S. govt.	-1.1	-8.8	-1.8	-2.2	-8.8	-5.5	1.7	2.7	6.0	5.9	6.1	15.0	24
28	Other	31.2	33.5	37.6	35.7	38.3	36.5	37.3	28.3	28.8	29.6	26.5	28.9	25
29	Trade credit	-85.7	-89.7	-83.7	-77.1	-99.5	-118.3	-122.3	-130.7	-141.3	-146.7	-148.6	-146.0	26
30	- Liabilities not identified as assets:													
31	Treasury currency	-2.6	-2.8	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1	-4.3	-4.1	27
32	Interbank claims	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	28
33	Security RPs	40.0	41.3	46.6	48.0	32.9	32.2	21.2	23.8	7.4	-18.7	13.7	-17.7	29
34	Taxes payable	27.2	31.4	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	20.6	17.8	30
35	Miscellaneous	-40.1	-40.5	-55.6	-72.2	-47.6	-82.5	-93.2	-147.4	-169.8	-99.0	-210.7	-213.4	31
36	Totals identified to sectors as assets	11841.7	13501.4	14583.7	15862.7	17636.8	19308.6	22127.1	25055.2	27040.6	29410.9	32685.1	33658.6	32

MARCH 9, 1994
Total Claims

Total Claims

L.6-L.7 Total Claims

70

LEVELS, 1991-1993

LEVELS, 1991-1993

1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.6 Credit Market Debt Outstanding (1)														
1	13650.0	13794.3	13966.1	14169.3	14337.4	14547.1	14782.8	15002.7	15123.8	15330.1	15589.3	15900.9	Tot. cred. mkt. debt owed by:	1
2	10764.3	10898.1	11023.6	11160.6	11289.4	11427.2	11580.6	11747.2	11824.7	11983.4	12128.9	12354.4	Domestic nonfinan. sectors	2
3	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	U.S. government	3
4	8215.5	8306.1	8336.4	8384.3	8429.6	8503.9	8581.7	8666.9	8684.5	8782.1	8881.7	9018.0	Private domestic	4
5	3597.0	3656.1	3703.4	3762.7	3782.6	3837.3	3900.1	3978.0	3980.6	4044.6	4132.7	4229.2	Households	5
6	132.6	135.1	137.1	134.8	133.4	136.8	137.6	136.0	133.7	137.1	138.5	138.0	Farm business	6
7	1221.4	1227.8	1204.5	1192.3	1187.6	1177.3	1165.1	1154.5	1145.3	1139.3	1130.8	1135.2	Nonfarm noncorp. bus.	7
8	2381.5	2390.1	2377.7	2361.6	2380.7	2391.5	2395.8	2406.1	2417.8	2437.8	2439.2	2458.7	Corporate business	8
9	883.0	897.0	913.8	932.8	945.3	961.0	983.1	992.2	1007.2	1023.4	1040.5	1056.9	State&local governments	9
10	298.3	284.7	289.3	298.9	288.7	304.7	312.9	313.8	324.8	336.5	355.6	360.3	Foreign	10
11	2587.4	2611.5	2653.1	2709.7	2759.4	2815.2	2889.3	2941.7	2974.3	3010.3	3104.7	3186.2	Financial sectors	11
12	401.8	394.4	399.5	407.7	410.5	422.6	439.5	447.9	456.0	473.2	515.1	528.5	Govt.-spons. enterprises	12
13	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Fed. rel. mortgage pools	13
14	68.9	67.1	66.2	65.0	63.8	66.2	69.0	73.8	73.1	76.6	77.9	79.5	Commercial banks	14
15	114.4	113.3	110.6	112.3	115.0	112.7	114.4	114.6	119.9	120.2	119.7	121.6	Bank holding companies	15
16	139.9	130.8	127.8	124.3	137.6	144.9	143.0	135.2	127.6	129.7	126.4	130.0	Funding corporations	16
17	127.4	114.2	100.8	94.6	89.8	87.6	89.2	87.9	90.3	93.5	97.0	99.2	Thrift institutions	17
18	-	-	-	-	-	-	-	-	-	0.2	0.1	0.2	Life insurance companies	18
19	373.6	377.5	381.5	393.0	382.2	377.4	382.7	389.4	379.1	369.8	373.9	384.4	Finance companies	19
20	9.6	9.0	12.5	13.0	19.8	11.0	14.6	13.0	10.4	14.4	15.0	19.0	Mortgage companies	20
21	12.3	12.8	13.2	14.0	14.4	14.8	15.3	14.1	13.7	14.4	15.9	17.4	REITs	21
22	289.2	304.0	317.7	329.4	346.3	358.9	377.5	393.7	404.3	417.1	436.7	457.7	ABS issuers	22
23	13650.0	13794.3	13966.1	14169.3	14337.4	14547.1	14782.8	15002.7	15123.8	15330.1	15589.3	15900.9	Tot. cred. mkt. assets held by	23
24	2201.4	2218.0	2198.3	2205.8	2211.0	2231.4	2209.1	2288.3	2257.0	2215.3	2187.7	2226.4	Private dom. nonfin. sectors	24
25	1404.5	1418.9	1395.1	1380.0	1388.6	1392.5	1369.4	1434.2	1412.7	1365.9	1341.7	1370.0	Households	25
26	53.0	51.7	50.9	50.7	49.3	48.7	48.1	48.3	47.0	46.3	45.6	45.8	Nonfarm noncorp. business	26
27	168.0	167.8	169.6	180.1	180.0	192.6	199.5	216.4	205.9	211.7	217.1	227.5	Nonfin. corporate business	27
28	575.8	579.6	582.8	595.1	593.1	597.5	592.1	589.4	591.5	591.4	583.4	583.1	State & local governments	28
29	246.4	253.8	252.9	247.0	251.2	246.3	239.2	235.0	229.2	223.2	218.9	215.3	U.S. government	29
30	897.3	905.9	912.7	936.2	960.7	995.9	1015.5	1031.6	1041.3	1064.5	1099.7	1154.9	Foreign	30
31	10305.0	10416.7	10602.2	10780.3	10914.4	11073.5	11319.0	11447.8	11596.2	11827.1	12083.0	12304.3	Financial sectors	31
32	388.7	382.7	389.0	397.7	419.9	429.0	446.3	466.7	464.1	496.7	535.1	552.4	Govt.-spons. enterprises	32
33	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Fed. rel. mortgage pools	33
34	247.3	253.7	264.7	272.5	271.8	282.6	285.2	300.4	303.6	318.2	324.2	336.7	Monetary authority	34
35	2783.1	2800.6	2821.3	2856.8	2864.5	2887.6	2928.2	2951.6	2960.9	3003.2	3040.2	3094.8	Commercial banking	35
36	2473.7	2484.1	2492.1	2506.0	2517.3	2525.2	2560.0	2575.7	2594.6	2633.8	2674.7	2727.9	U.S. commercial banks	36
37	275.6	284.4	297.5	319.2	313.3	328.2	328.9	335.8	326.7	327.1	322.3	324.5	Foreign banking offices	37
38	12.3	11.3	11.6	11.9	13.6	13.1	17.5	17.5	16.4	18.4	18.6	17.3	Bank holding companies	38
39	21.6	20.9	20.0	19.7	20.2	21.0	21.8	22.5	23.3	23.9	24.5	25.1	Banks in U.S.-aff. areas	39
40	5835.8	5891.3	6003.9	6096.7	6178.6	6255.4	6415.3	6457.1	6567.7	6707.8	6856.4	6971.9	Private nonbank finance	40
41	1295.1	1255.1	1211.7	1197.3	1171.7	1153.8	1144.9	1140.9	1130.0	1129.8	1134.4	1134.4	Thrift institutions	41
42	2541.4	2592.1	2666.0	2708.0	2737.2	2789.3	2854.4	2874.9	2943.9	2992.3	3057.5	3076.7	Insurance	42
43	1148.5	1183.7	1201.4	1199.6	1222.3	1243.6	1264.7	1282.0	1317.3	1349.5	1378.6	1400.1	Life insurance cos.	43
44	351.8	360.6	369.1	376.3	383.5	387.6	386.9	389.0	391.2	393.8	396.0	398.4	Other insurance cos.	44
45	622.9	618.3	658.9	692.7	684.7	703.3	728.2	719.0	748.5	751.3	774.3	758.7	Private pension funds	45
46	418.1	429.5	436.7	439.4	446.6	454.8	474.6	486.9	486.9	497.7	508.7	519.5	St.&loc.govt.rtr.funds	46
47	1999.3	2044.2	2126.1	2191.5	2269.7	2312.3	2415.9	2441.2	2493.8	2585.7	2664.4	2760.8	Finance n.e.c.	47
48	487.2	492.7	488.9	484.9	479.5	480.5	477.8	486.6	473.7	473.5	472.0	481.3	Finance companies	48
49	19.2	18.0	25.0	25.9	31.7	22.1	29.3	26.1	20.9	28.8	28.3	34.1	Mortgage companies	49
50	374.6	394.4	421.4	450.5	478.8	510.2	550.2	574.2	611.4	659.9	703.6	737.4	Mutual funds	50
51	39.7	44.6	49.0	52.4	56.8	59.2	61.3	64.6	66.9	70.1	72.8	76.0	Closed-end funds	51
52	411.4	389.9	389.5	402.7	424.0	412.0	408.2	404.1	404.5	403.9	400.6	415.8	Money mkt.mutual funds	52
53	7.4	7.4	7.2	6.8	6.8	7.5	7.4	7.4	8.1	8.3	8.6	9.0	REITs	53
54	163.6	180.4	214.3	226.9	226.3	244.6	289.6	267.1	287.0	303.6	320.9	322.1	Brokers and dealers	54
55	279.5	293.9	307.0	318.1	334.5	347.1	365.1	379.9	390.4	402.8	423.1	445.1	ABS issuers	55
56	216.6	223.0	223.7	223.3	231.3	229.2	226.9	231.2	231.0	234.6	234.5	240.0	Bank personal trusts	56

(1) Excludes corporate equities and mutual fund shares.

L.7 Total Liabilities and Their Relation to Total Financial Assets

1	13650.0	13794.3	13966.1	14169.3	14337.4	14547.1	14782.8	15002.7	15123.8	15330.1	15589.3	15900.9	Total credit mkt. debt (from preceding table)	1
2	56.6	53.6	52.9	55.4	52.7	54.4	55.4	51.8	54.5	53.9	55.6	53.4	Other liabilities:	2
3	26.0	26.1	26.2	26.3	26.3	26.4	26.5	24.5	24.6	24.7	24.8	25.0	Official foreign exchange	3
4	388.2	396.1	400.9	405.7	412.1	416.0	426.4	433.0	446.4	456.2	471.1	488.5	Treasury curr. and SDR ctf.s.	4
5	3642.7	3669.4	3862.1	4056.5	4052.5	4115.0	4250.0	4357.8	4492.2	4555.3	4701.7	4775.9	Life insurance reserves	5
6	59.2	35.9	60.9	65.2	63.0	68.5	100.7	113.1	109.5	116.8	127.7	136.8	Pension fund reserves	6
7	4860.4	4849.7	4852.2	4885.2	4878.6	4870.6	4909.3	4892.1	4887.8	4930.0	4926.1	4979.8	Interbank claims	7
8	905.1	933.1	948.3	1008.5	984.3	1032.9	1072.0	1131.0	1092.2	1169.1	1182.6	1250.9	Deposits at financial insts.	8
9	2367.7	2364.1	2352.9	2353.0	2351.3	2325.8	2303.7	2292.2	2262.0	2242.2	2223.1	2211.7	Checkable deposits & curr.	9
10	540.7	520.0	503.9	476.9	459.2	427.5	418.4	397.2	398.3	389.9	379.7	381.3	Small time & svcs. dep.	10
11	551.7	532.8	533.1	539.6	572.0	556.9	552.9	543.6	556.6	549.8	547.9	559.1	Large time deposits	11
12	341.1	346.3	360.7	355.8	367.0	393.5	417.6	389.4	443.5	448.4	470.9	457.9	Money market fund shares	12
13	154.1	153.4	153.3	151.3	144.7	133.9	144.6	138.8	135.3	130.5	121.9	118.9	Security RPs	13
14	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Foreign deposits	14
15	132.5	137.5	158.1	188.9	194.6	193.3	214.5	217.3	225.1	234.7	254.5	276.3	Mutual fund shares	15
16	912.9	914.8	925.8	926.7	934.0	945.5	965.1	978.1	975.8	984.5	1002.8	1020.9	Security credit	16
17	73.5	67.4	70.0	68.9	73.2	70.7	74.6	76.8	81.0	77.2	80.7	81.6	Trade debt	17
18	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Taxes payable	18
19	2771.2	2777.3	2832.7	2884.3	2900.1	2958.0	3026.7	3053.7	3074.7	3153.0	3193.8	3276.6	Inv. in bank personal trusts	19
20	27762.0	27962.6	28533.6	29143.0	29397.8	29802.8	30408.2	30862.1	31255.0	31777.7	32413.9	33101.1	Miscellaneous	20
21	21.4	21.4	21.8	22.3	22.0	22.7	23.2	19.6	19.8	20.0	20.3	20.1	Total liabilities above	21
22	4075.7	4082.8	4308.8	4869.4	4925.6	4837.0	4995.4	5540.6	5721.3	5741.9	6006.6	6120.7	+ Financial assets not	22
23	2469.0	2495.0	2476.5	2344.6	2355.6	2340.3	2320.3	2274.5	2259.2	2260.3	2252.2	2221.2	included in borrowing:	23
24	5.2	8.3	19.8	3.8	0.9	1.4	4.0	6.8	3.4	3.5	2.2	5.7	Gold and SDRs	24
25	26.7	29.9	23.6	30.9	29.5	32.6	23.3	32.5	27.2	29.6	21.7	28.7	Corporate equities	25
26	-158.8	-162.7	-161.8	-144.1	-146.7	-155.6	-149.6	-128.5	-138.1	-148.1	-149.3	-128.6	HM equity in noncorp. bus.	26
27	-4.6	-4.7	-4.7	-4.8	-4.8	-4.9	-4.9	-4.9	-5.0	-5.0	-5.1	-5.1	- Floats not incl. in assets:	27
28	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-5.0	-9.3	-5.6	-5.7	-7.8	-4.8	Check. dep.: U.S. govt.	28
29	-37.7	-25.3	-10.8	-12.5	-4.8	19.6	33.1	18.6	71.8	79.5	101.6	90.2	Other	29
30	19.8	13.4	15.6	15.5	7.3	13.1	18.2	22.4	12.2	19.4	20.3	30.7	Trade credit	30
31	-219.6	-205.0	-237.8	-254.6	-282.7	-285.0	-273.2	-254.9	-300.7	-294.5	-329.7	-345.3	- Liabilities not identified	31
32	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	as assets:	32
33	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Treasury currency	33
34	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Interbank claims	34
35	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Security RPs	35
36	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Taxes payable	36
37	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Miscellaneous	37
38	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	Totals identified to sectors	38
39	34712.8	34917.7	35701.5	36749.2	37104.1	37385.4	38101.2	39014.1	39590.2	40121.3	41039.1	41791.6	as assets	39

71

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

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	4035.7	4709.8	4979.2	5514.3	6297.1	6838.5	7972.6	8948.6	9530.7	10400.6	11716.9	11971.1	1
2 Checkable deposits & curr.	283.4	297.1	333.3	366.8	419.7	446.8	476.3	576.8	576.7	602.6	604.9	619.3	2
3 Time & savings deposits	1144.5	1265.3	1332.7	1439.0	1635.8	1861.0	1977.6	2063.8	2149.4	2300.6	2379.2	2413.2	3
4 Money market fund shares	39.0	63.0	150.1	182.8	152.7	196.5	200.2	238.4	262.7	282.9	368.0	412.7	4
5 Securities	1110.0	1388.6	1323.6	1414.4	1677.0	1709.2	2184.7	2459.5	2608.7	2932.3	3413.7	3484.0	5
6 U.S. savings bonds	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	6
7 Other U.S. Treasury secur.	83.9	112.4	133.6	154.2	198.5	237.0	218.3	177.6	162.0	192.2	175.1	181.5	7
8 U.S. govt. agency secur.	25.6	34.4	36.0	17.4	12.2	35.1	47.9	27.7	63.5	142.9	202.7	252.6	8
9 Tax-exempt securities	77.5	80.0	100.8	124.1	159.4	186.3	255.2	242.9	332.8	391.8	442.2	468.9	9
10 Corporate & foreign bonds	48.6	35.2	36.6	27.1	27.8	25.9	15.5	45.6	67.2	35.7	52.0	94.9	10
11 Open market paper	30.2	33.0	22.3	24.3	49.0	50.5	114.4	117.7	125.1	160.1	159.2	169.5	11
12 Mutual fund shares	39.4	45.6	46.6	57.3	87.7	105.7	192.4	318.3	354.3	371.5	433.7	451.7	12
13 Corporate equities	724.9	975.4	879.5	941.8	1071.0	994.1	1261.1	1436.5	1402.7	1528.5	1831.2	1738.7	13
14 Private life insurance res.	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	14
15 Private insured pension res.	143.5	172.0	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	15
16 Private noninsured pen. res.	413.1	504.4	530.2	659.4	800.5	861.1	1093.0	1290.8	1367.0	1421.8	1705.6	1629.1	16
17 Govt. insurance & pen. res.	244.4	282.0	318.3	368.3	427.1	490.2	557.1	642.3	707.8	815.8	962.2	998.9	17
18 Inv. in bank pers. trusts	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	18
19 Miscellaneous finan. assets	266.4	311.4	357.6	371.1	398.7	421.8	497.8	541.7	631.3	677.8	737.5	751.8	19
20 Total liabilities	1937.6	2153.6	2340.3	2510.2	2782.0	3142.4	3586.4	3947.6	4300.1	4677.6	5052.0	5307.2	20
21 Mtg. debt on nonfarm homes	850.6	954.3	1028.7	1070.3	1187.4	1322.4	1491.3	1693.2	1921.5	2140.3	2364.5	2564.1	21
22 Other mortgage debt (2)	321.5	372.4	401.6	474.2	524.1	605.8	704.1	772.4	841.3	890.4	929.4	942.7	22
23 Consumer credit	350.6	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	799.5	813.0	23
24 Security credit	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	24
25 Policy loans	35.9	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	25
26 Other liabilities (2)	361.5	404.1	464.6	496.9	543.5	607.3	683.2	710.1	748.2	806.1	857.8	886.1	26

(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)

72

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	12562.4	12603.9	12913.6	13542.0	13679.6	13632.9	13919.8	14581.5	14802.1	14879.8	15251.8	15511.1	Total financial assets	1
2	612.2	620.2	640.0	671.2	683.3	699.2	744.5	809.8	792.2	820.7	842.6	895.7	Checkable deposits & curr.	2
3	2407.9	2385.8	2347.2	2309.3	2297.5	2250.9	2218.9	2223.5	2176.0	2159.2	2133.8	2123.9	Time & savings deposits	3
4	460.5	437.9	434.7	437.2	467.2	450.1	444.6	434.3	444.3	436.1	431.6	441.1	Money market fund shares	4
5	3794.4	3805.0	3905.3	4301.8	4399.8	4333.0	4452.7	4926.3	5032.0	5016.5	5207.4	5297.5	Securities	5
6	129.7	133.2	135.4	138.1	142.0	145.4	150.3	157.3	163.6	166.5	169.1	171.9	U.S. savings bonds	6
7	153.7	142.7	124.2	83.0	99.5	81.4	34.5	42.4	45.8	53.1	13.8	30.5	Other U.S. Treasury secur.	7
8	232.6	235.8	233.3	233.9	221.5	231.1	253.1	267.9	266.8	241.9	263.4	272.1	U.S. govt. agency secur.	8
9	470.5	485.3	496.7	503.8	499.4	505.6	517.3	508.9	501.7	494.4	488.2	483.2	Tax-exempt securities	9
10	116.6	133.8	112.4	117.8	126.1	118.5	99.6	115.6	116.4	106.6	88.1	79.9	Corporate & foreign bonds	10
11	158.2	139.2	143.3	151.9	145.3	152.9	158.6	185.0	159.4	142.8	156.6	166.7	Open market paper	11
12	499.6	504.2	541.7	590.6	625.7	679.5	705.6	764.9	840.8	920.1	1017.7	1083.8	Mutual fund shares	12
13	2033.5	2030.8	2118.3	2482.8	2540.3	2418.6	2533.6	2884.3	2937.5	2891.1	3010.5	3009.4	Corporate equities	13
14	376.3	384.1	389.0	393.8	400.3	404.3	414.8	421.5	435.0	445.0	460.0	477.5	Private life insurance res.	14
15	805.3	827.4	847.3	865.2	885.5	902.5	918.0	940.5	967.5	992.5	1017.5	1043.5	Private insured pension res.	15
16	1801.0	1786.1	1912.3	2055.5	2011.8	2041.0	2102.8	2144.5	2236.9	2252.9	2326.1	2336.1	Private noninsured pen. res.	16
17	1048.4	1067.8	1114.4	1147.7	1167.1	1183.3	1240.8	1284.3	1299.2	1321.1	1369.3	1407.3	Govt. insurance & pen. res.	17
18	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Inv. in bank pers. trusts	18
19	729.5	732.8	741.8	763.5	754.2	755.9	771.9	777.7	793.9	800.2	820.0	829.9	Miscellaneous finan. assets	19
20	5313.3	5382.3	5417.9	5477.1	5490.2	5545.5	5601.1	5671.0	5676.6	5741.4	5834.3	5948.7	Total liabilities	20
21	2596.5	2642.4	2686.9	2729.6	2774.7	2808.4	2863.4	2905.2	2926.5	2976.0	3036.8	3097.3	Mtg. debt on nonfarm homes	21
22	953.3	962.7	947.5	941.7	939.7	933.2	924.6	912.6	909.9	903.3	900.0	901.0	Other mortgage debt (2)	22
23	789.3	791.1	790.1	799.9	777.6	776.9	784.5	809.2	793.7	802.3	821.7	858.3	Consumer credit	23
24	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Security credit	24
25	65.7	66.3	67.6	67.2	67.8	68.9	70.3	72.9	73.8	74.8	76.6	78.3	Policy loans	25
26	871.6	882.3	880.7	883.6	879.2	901.8	902.4	917.7	913.7	926.3	932.6	938.8	Other liabilities (2)	26

(1) Combined statement for households, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	5505.0	6398.5	6773.7	7299.9	8092.0	8553.1	9664.6	10651.7	11337.9	12289.0	13728.7	13901.1	1
2 Dep. & cr. mkt. instr.	1839.3	2039.6	2254.5	2440.3	2737.7	3097.4	3358.0	3527.4	3840.2	4199.4	4482.8	4702.9	2
3 Deposits	1410.0	1562.6	1740.6	1905.9	2103.4	2381.1	2507.2	2713.8	2823.1	3002.9	3156.0	3248.3	3
4 Checkable dep. & curr.	247.7	258.6	292.5	322.2	366.6	388.6	406.0	499.5	497.0	514.7	512.7	527.1	4
5 Small time & svgs. dep.	1012.5	1088.2	1122.8	1244.5	1430.9	1569.0	1684.0	1775.3	1820.4	1929.5	1994.6	2056.1	5
6 Large time deposits	110.8	152.9	175.3	156.4	153.2	227.0	217.1	200.7	242.9	275.8	280.7	252.4	6
7 Money market fund shares	39.0	63.0	150.1	182.8	152.7	196.5	200.2	238.4	262.7	282.9	368.0	412.7	7
8 Credit market instruments	429.3	476.9	513.9	534.3	634.3	716.3	850.7	813.6	1017.2	1196.5	1326.8	1454.6	8
9 U.S. govt. securities	186.6	216.8	234.5	236.7	276.1	341.2	340.2	291.6	320.0	437.7	487.1	550.9	9
10 Treasury	161.0	182.3	198.5	219.3	264.0	306.1	292.3	263.9	256.6	294.8	284.4	298.4	10
11 Savings bonds	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	11
12 Other Treasury	81.1	109.8	130.3	150.9	192.5	231.5	212.5	170.6	155.5	185.2	166.7	172.2	12
13 Agency	25.6	34.4	36.0	17.4	12.2	35.1	47.9	27.7	63.5	142.9	202.7	252.6	13
14 Tax-exempt securities	77.5	80.0	100.8	124.1	159.4	186.3	255.2	242.9	332.8	391.8	442.2	468.9	14
15 Corporate and fgn. bonds	48.6	35.2	36.6	27.1	27.8	25.9	15.5	45.6	67.2	35.7	52.0	94.9	15
16 Mortgages	86.4	112.0	119.7	122.2	122.0	112.4	125.3	115.8	172.0	171.3	186.4	170.4	16
17 Open market paper	30.2	33.0	22.3	24.3	49.0	50.5	114.4	117.7	125.1	160.1	159.2	169.5	17
18 Mutual fund shares	39.4	45.6	46.6	57.3	87.7	105.7	192.4	318.3	354.3	371.5	433.7	451.7	18
19 Corporate equities	724.9	975.4	879.5	941.8	1071.0	994.1	1261.1	1436.5	1402.7	1528.5	1831.2	1738.7	19
20 Life insurance reserves	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	20
21 Pension fund reserves	792.0	949.3	1039.0	1261.1	1499.6	1669.8	2031.6	2396.9	2600.9	2848.3	3356.1	3400.3	21
22 Inv. in bank pers. trusts	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	22
23 Equity in noncorp. business	1632.0	1863.6	2016.2	2015.1	2059.1	2026.8	2049.6	2107.2	2224.6	2353.0	2508.1	2440.6	23
24 Security credit	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	24
25 Miscellaneous assets	66.7	73.5	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	214.6	25
26 Total liabilities	1318.2	1450.9	1562.6	1637.0	1803.0	2015.5	2325.6	2593.5	2871.2	3175.6	3481.7	3706.2	26
27 Credit market instruments	1270.1	1391.1	1499.7	1567.8	1722.4	1935.4	2223.7	2483.5	2771.8	3069.4	3371.4	3594.8	27
28 Home mortgages	808.6	904.9	973.3	1004.7	1092.8	1220.2	1378.8	1573.7	1795.3	2007.8	2225.8	2419.4	28
29 Installment cons. credit	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	736.3	752.9	29
30 Other consumer credit	50.3	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	63.2	60.1	30
31 Tax-exempt debt	13.6	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	86.0	31
32 Other mortgages	29.6	31.5	33.8	36.4	38.9	41.4	43.8	49.9	82.2	109.2	122.6	133.5	32
33 Bank loans n.e.c.	21.7	27.8	33.5	35.1	35.6	23.9	34.0	32.2	31.7	34.3	42.9	33.1	33
34 Other loans	45.9	54.7	65.8	73.2	76.5	79.4	84.3	89.4	92.4	96.5	98.6	109.8	34
35 Security credit	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	35
36 Trade credit	18.9	22.1	25.1	27.9	30.3	33.1	36.0	38.7	42.5	47.2	51.4	56.2	36
37 Deferred and unpaid life insurance premiums	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	37

BILLIONS OF DOLLARS, END OF PERIOD.

L.100 Households and Nonprofit Organizations

74

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	14522.7	14591.3	14883.7	15380.1	15529.3	15466.1	15733.5	16348.3	16555.9	16635.6	17000.9	17230.2	Total financial assets	1
2	4688.4	4666.8	4621.8	4603.4	4642.9	4599.5	4584.8	4710.2	4634.5	4591.3	4559.1	4639.8	Dep. & cr. mkt. instr.	2
3	3283.8	3247.9	3226.7	3223.4	3254.3	3207.0	3215.4	3276.0	3221.8	3225.4	3217.5	3269.8	Deposits	3
4	519.5	527.4	547.2	578.1	589.6	604.8	649.4	714.1	696.1	724.0	745.3	797.6	Checkable dep. & curr.	4
5	2063.5	2059.2	2037.1	2024.3	2023.8	1996.4	1975.7	1988.2	1950.2	1932.2	1908.6	1901.6	Small time & svgs. dep.	5
6	240.3	223.4	207.7	183.8	173.7	155.6	145.6	139.4	131.3	133.2	132.0	129.5	Large time deposits	6
7	460.5	437.9	434.7	437.2	467.2	450.1	444.6	434.3	444.3	436.1	431.6	441.1	Money market fund shares	7
8	1404.5	1418.9	1395.1	1380.0	1388.6	1392.5	1369.4	1434.2	1412.7	1365.9	1341.7	1370.0	Credit market instruments	8
9	506.8	502.7	483.8	445.7	453.5	448.0	427.7	456.9	465.3	450.2	434.6	462.5	U.S. govt. securities	9
10	274.2	266.9	250.5	211.8	232.0	216.9	174.6	189.0	198.4	208.3	171.2	190.4	Treasury	10
11	129.7	133.2	135.4	138.1	142.0	145.4	150.3	157.3	163.6	166.5	169.1	171.9	Savings bonds	11
12	144.5	133.7	115.1	73.7	90.0	71.6	24.3	31.8	34.8	41.8	2.2	18.5	Other Treasury	12
13	232.6	235.8	233.3	233.9	221.5	231.1	253.1	267.9	266.8	241.9	263.4	272.1	Agency	13
14	470.5	485.3	496.7	503.8	499.4	505.6	517.3	508.9	501.7	494.4	488.2	483.2	Tax-exempt securities	14
15	116.6	133.8	112.4	117.8	126.1	118.5	99.6	115.6	116.4	106.6	88.1	79.9	Corporate and fgn. bonds	15
16	152.5	157.9	158.9	160.9	164.3	167.5	166.1	167.7	169.9	171.9	174.1	177.7	Mortgages	16
17	158.2	139.2	143.3	151.9	145.3	152.9	158.6	185.0	159.4	142.8	156.6	166.7	Open market paper	17
18	499.6	504.2	541.7	590.6	625.7	679.5	705.6	764.9	840.8	920.1	1017.7	1083.8	Mutual fund shares	18
19	2033.5	2030.8	2118.3	2482.8	2540.3	2418.6	2533.6	2884.3	2937.5	2891.1	3010.5	3009.4	Corporate equities	19
20	388.2	396.1	400.9	405.7	412.1	416.0	426.4	433.0	446.4	456.2	471.1	488.5	Life insurance reserves	20
21	3642.7	3669.4	3862.1	4056.5	4052.5	4115.0	4250.0	4357.8	4492.2	4555.3	4701.7	4775.9	Pension fund reserves	21
22	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Inv. in bank pers. trusts	22
23	2469.0	2495.0	2476.5	2344.6	2355.6	2340.3	2320.3	2274.5	2259.2	2260.3	2252.2	2221.2	Equity in noncorp. business	23
24	59.4	58.7	68.6	87.0	71.8	65.1	78.0	76.1	86.3	86.7	99.5	100.5	Security credit	24
25	214.6	213.7	212.2	212.8	215.6	219.3	224.0	228.4	233.9	239.1	245.5	252.5	Miscellaneous assets	25
26	3707.5	3768.7	3825.7	3896.6	3914.3	3975.8	4039.7	4116.0	4125.4	4190.2	4287.3	4393.0	Total liabilities	26
27	3597.0	3656.1	3703.4	3762.7	3782.6	3837.3	3900.1	3978.0	3980.6	4044.6	4132.7	4229.2	Credit market instruments	27
28	2450.6	2495.3	2538.7	2580.2	2624.2	2656.8	2710.7	2751.3	2771.3	2819.6	2879.0	2938.3	Home mortgages	28
29	731.9	732.8	735.4	749.1	727.6	727.5	734.9	756.9	743.1	748.8	770.4	807.3	Installment cons. credit	29
30	57.5	58.3	54.7	50.9	50.0	49.5	49.6	52.3	50.5	53.5	51.3	51.0	Other consumer credit	30
31	86.2	87.8	92.5	94.8	97.2	99.9	100.6	101.0	99.6	99.2	97.7	95.2	Tax-exempt debt	31
32	136.3	139.1	141.3	144.1	146.4	149.0	151.3	153.8	156.1	158.5	160.8	163.1	Other mortgages	32
33	21.2	28.1	23.3	23.7	16.1	31.4	27.3	34.8	30.7	34.8	41.5	40.5	Bank loans n.e.c.	33
34	113.4	114.6	117.5	119.9	121.2	123.4	125.6	127.9	129.1	130.3	132.1	133.8	Other loans	34
35	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Security credit	35
36	56.7	57.8	59.1	60.7	61.9	63.3	64.5	65.1	65.9	66.9	67.8	68.6	Trade credit	36
37	16.9	17.3	18.2	18.2	18.5	18.9	19.3	19.6	19.8	20.0	20.1	20.2	Deferred and unpaid life insurance premiums	37

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.101 All Nonfinancial Business													
1 Total financial assets	1224.2	1348.2	1509.9	1562.5	1693.4	1838.2	1983.8	2193.4	2371.6	2581.9	2732.5	2871.6	1
2 Checkable dep. and currency	85.9	95.5	88.2	90.9	90.0	101.6	139.3	165.4	184.3	191.7	206.4	212.4	2
3 Time deposits	54.6	62.1	82.5	97.1	122.4	139.4	156.9	175.3	177.6	200.9	207.3	203.9	3
4 Money mkt. fund shares	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	4
5 Security RPs	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.3	71.1	79.3	75.3	69.3	5
6 Foreign deposits	21.8	24.6	23.0	31.5	70.0	86.0	91.6	105.5	106.6	113.1	116.4	132.3	6
7 Credit market instruments	86.5	85.9	104.5	129.8	154.8	174.7	181.5	203.2	216.1	224.8	237.7	230.7	7
8 Mutual fund shares	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	8
9 Trade credit	469.2	518.8	547.5	539.6	598.0	652.0	695.7	727.4	781.4	865.4	916.9	938.7	9
10 Miscellaneous assets	483.3	524.3	610.9	609.4	594.2	612.4	635.1	712.5	802.7	880.4	944.7	1048.3	10
11 Total liabilities	1886.7	2109.3	2352.7	2531.3	2784.6	3182.0	3537.1	3915.3	4273.0	4672.4	5023.5	5211.8	11
12 Credit market instruments	1351.8	1487.3	1657.5	1799.9	1989.5	2303.6	2587.3	2899.8	3135.7	3374.9	3615.7	3728.5	12
13 Tax-exempt debt	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	13
14 Corporate bonds	337.9	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	14
15 Mortgages	478.1	521.5	557.3	597.7	694.8	790.2	887.2	989.0	1082.8	1109.6	1164.4	1162.4	15
16 Bank loans n.e.c.	308.1	337.2	380.1	430.6	455.3	523.4	558.1	615.4	628.0	670.1	707.9	714.7	16
17 Commercial paper	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	17
18 Other loans	168.1	189.1	227.8	238.6	271.8	332.0	364.6	409.9	450.8	505.9	559.7	611.2	18
19 Trade debt	358.3	401.4	435.6	445.2	482.2	520.0	557.5	570.7	617.5	686.3	720.6	750.6	19
20 Taxes payable	53.8	59.2	53.6	50.8	55.7	60.3	60.6	66.1	71.7	76.4	77.9	73.5	20
21 Miscellaneous liabilities	122.9	161.4	206.0	235.4	257.2	298.1	331.7	378.7	448.0	534.8	609.2	659.1	21

L.102 Farm Business (1)

1 Total financial assets	22.2	24.2	26.1	28.0	29.4	29.7	33.3	37.6	39.5	42.8	45.0	48.3	1
2 Checkable dep. and currency	7.3	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	2
3 Miscellaneous assets	14.9	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	37.5	3
4 Insurance receivables	12.4	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	35.4	4
5 Equity in GSEs (2)	2.5	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	5
6 Total liabilities	162.5	178.7	195.4	203.1	206.5	204.4	188.0	165.9	153.7	148.7	146.0	145.1	6
7 Credit market instruments	145.7	161.5	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.9	134.4	134.9	7
8 Mortgages	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	8
9 Bank loans n.e.c.	31.0	31.6	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	9
10 Other loans	27.9	32.4	37.6	37.0	35.7	35.6	32.1	29.6	27.6	21.0	23.1	23.6	10
11 Trade debt	16.8	17.2	17.6	18.6	18.1	16.5	14.6	9.9	9.4	14.8	11.6	10.2	11

(1) Includes corporate and noncorporate farms.

L.103 Nonfarm Noncorporate Business

1 Total financial assets	138.9	147.8	192.2	197.8	230.6	278.5	318.3	357.4	371.5	412.1	439.6	449.7	1
2 Checkable dep. and currency	28.3	31.1	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5	81.8	81.3	2
3 Time deposits	21.3	24.2	34.7	38.1	51.7	65.1	76.6	87.8	86.0	95.3	103.9	104.7	3
4 U.S. Treasury securities	2.8	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	8.4	9.4	4
5 Consumer credit	4.5	4.4	4.4	4.5	5.1	5.5	5.9	6.2	6.5	6.9	7.0	7.1	5
6 Mortgages	11.0	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	41.1	38.4	6
7 Trade credit	34.9	36.5	40.9	48.5	55.3	61.8	65.9	72.2	80.5	92.3	99.9	104.8	7
8 Miscellaneous assets	36.1	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	97.5	104.0	8
9 Insurance receivables	21.8	24.3	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6	60.4	63.5	9
10 Equity in GSEs (2)	0.6	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	10
11 Other	13.7	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	36.3	40.0	11
12 Total liabilities	457.0	524.0	582.3	670.1	772.5	922.5	1072.8	1188.1	1275.1	1353.3	1424.4	1455.9	12
13 Credit market instruments	393.1	449.2	493.9	565.5	652.1	775.5	908.7	1014.8	1090.8	1150.4	1199.6	1219.0	13
14 Mortgages	247.2	292.8	316.1	392.1	466.1	554.3	667.0	746.8	797.5	830.6	865.0	875.5	14
15 Home mortgages	42.0	49.4	55.5	65.6	94.6	102.2	112.5	119.4	126.1	132.5	138.7	144.7	15
16 Multifamily	121.4	128.7	128.2	131.6	146.2	170.4	199.6	235.1	258.6	273.9	286.5	287.2	16
17 Commercial	83.7	114.8	132.4	194.9	225.2	281.7	354.9	392.3	412.9	424.2	439.8	443.6	17
18 Bank loans n.e.c.	72.8	75.3	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0	123.6	126.5	18
19 Other loans	73.2	81.1	92.3	97.4	110.6	128.8	143.2	157.6	176.7	198.8	211.1	217.1	19
20 Taxes payable	12.8	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	20
21 Trade debt	31.7	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	79.8	81.9	21
22 Miscellaneous liabilities	19.3	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	113.6	123.0	22

(2) Equity in the Farm Credit System.

BILLIONS OF DOLLARS, END OF PERIOD.

L.101-L.103 Nonfinancial Business

76

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.101 All Nonfinancial Business															
1	2861.3	2889.5	2921.4	2943.5	2965.9	3013.5	3057.8	3059.5	3041.0	3075.6	3117.1	3147.5	Total financial assets	1	
2	212.2	210.6	214.6	224.5	223.6	225.4	214.8	217.2	213.6	217.6	220.6	225.6	Checkable dep. and currency	2	
3	204.2	205.1	205.8	204.9	198.5	195.4	192.9	192.0	192.1	194.0	194.9	195.4	Time deposits	3	
4	28.0	29.3	30.4	31.5	32.7	33.8	35.0	36.2	37.3	38.5	39.6	40.7	Money mkt. fund shares	4	
5	68.1	70.4	70.2	69.8	65.1	61.8	57.1	54.9	52.4	49.7	47.1	47.6	Security RPs	5	
6	121.3	126.3	129.2	129.7	124.3	117.2	123.2	118.3	116.5	111.4	109.0	108.8	Foreign deposits	6	
7	221.0	219.5	220.4	230.8	229.3	241.3	247.6	264.7	252.9	258.0	262.7	273.3	Credit market instruments	7	
8	10.5	12.1	13.7	14.8	15.4	15.6	16.2	17.1	17.3	17.0	17.1	17.0	Mutual fund shares	8	
9	927.8	934.1	942.6	928.4	936.2	957.8	973.7	967.2	972.8	992.0	1009.4	1007.5	Trade credit	9	
10	1068.1	1082.1	1094.5	1109.2	1140.7	1165.3	1197.4	1191.9	1186.1	1197.5	1216.7	1231.6	Miscellaneous assets	10	
11	5218.4	5231.0	5217.0	5201.2	5222.2	5242.8	5260.8	5284.1	5289.0	5312.3	5326.3	5372.3	Total liabilities	11	
12	3735.5	3753.1	3719.2	3688.7	3701.7	3705.6	3698.6	3696.7	3696.7	3714.2	3708.5	3731.9	Credit market instruments	12	
13	114.9	115.5	115.3	114.0	113.2	112.8	112.6	114.0	112.9	112.7	113.1	113.9	Tax-exempt debt	13	
14	1027.3	1051.5	1071.9	1086.9	1106.1	1125.5	1140.9	1154.4	1174.9	1192.9	1209.9	1225.7	Corporate bonds	14	
15	1177.2	1188.3	1165.4	1156.1	1147.3	1135.5	1117.3	1096.6	1090.5	1079.6	1072.3	1072.4	Mortgages	15	
16	707.5	695.0	687.0	677.2	669.5	662.7	658.9	660.8	652.3	657.1	650.2	659.8	Bank loans n.e.c.	16	
17	120.8	119.4	107.0	98.5	110.4	112.0	108.2	107.1	113.9	124.0	123.2	117.8	Commercial paper	17	
18	587.8	583.3	572.6	556.0	555.3	557.1	560.6	563.8	552.3	547.8	539.7	542.3	Other loans	18	
19	735.2	733.9	742.7	753.4	751.7	760.6	775.3	790.3	791.2	794.3	806.8	819.0	Trade debt	19	
20	69.5	63.9	65.9	64.6	68.6	66.2	69.9	72.0	75.6	71.6	74.3	75.0	Taxes payable	20	
21	678.1	680.1	689.1	694.5	700.1	710.3	717.0	725.1	725.5	732.3	736.7	746.4	Miscellaneous liabilities	21	
L.102 Farm Business (1)															
1	49.4	50.2	50.9	51.3	51.6	51.7	51.7	52.0	51.6	51.4	51.2	51.0	Total financial assets	1	
2	11.1	11.4	11.6	11.8	12.3	12.7	13.2	13.6	13.7	13.8	13.9	14.0	Checkable dep. and currency	2	
3	38.3	38.8	39.3	39.5	39.4	38.9	38.5	38.3	37.9	37.6	37.3	37.0	Miscellaneous assets	3	
4	36.4	36.8	37.2	37.3	37.3	36.9	36.4	36.2	35.7	35.4	35.0	34.6	Insurance receivables	4	
5	2.0	2.0	2.1	2.2	2.1	2.0	2.1	2.1	2.2	2.2	2.3	2.4	Equity in GSEs (2)	5	
6	146.7	146.6	147.4	147.0	144.1	144.1	144.1	144.1	145.5	146.7	147.2	147.8	Total liabilities	6	
7	132.6	135.1	137.1	134.8	133.4	136.8	137.6	136.0	133.7	137.1	138.5	138.0	Credit market instruments	7	
8	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Mortgages	8	
9	32.0	34.5	35.6	34.6	33.0	35.6	36.2	34.7	32.8	35.4	37.1	36.8	Bank loans n.e.c.	9	
10	20.9	21.3	21.7	21.1	20.5	21.1	21.1	20.9	19.8	20.3	20.4	20.4	Other loans	10	
11	14.1	11.5	10.3	12.2	10.7	7.3	6.5	8.1	11.8	9.6	8.7	9.8	Trade debt	11	
(1) Includes corporate and noncorporate farms.															
L.103 Nonfarm Noncorporate Business															
1	448.2	446.9	445.7	445.4	444.9	445.3	445.4	446.0	445.6	446.7	448.0	450.5	Total financial assets	1	
2	81.7	81.5	81.3	81.4	81.5	81.7	81.9	82.1	82.4	82.9	83.4	84.1	Checkable dep. and currency	2	
3	104.1	103.3	102.5	101.3	100.0	98.8	97.6	95.8	94.6	93.9	93.3	92.8	Time deposits	3	
4	9.2	9.0	9.1	9.3	9.5	9.9	10.2	10.6	10.9	11.3	11.7	12.0	U.S. Treasury securities	4	
5	6.3	6.1	6.0	6.6	6.0	6.0	6.0	6.9	6.4	6.5	6.7	7.7	Consumer credit	5	
6	37.6	36.7	35.8	34.8	33.8	32.8	31.8	30.8	29.7	28.5	27.3	26.1	Mortgages	6	
7	103.8	103.0	102.6	102.4	103.7	105.2	106.7	108.4	110.2	112.2	114.3	116.6	Trade credit	7	
8	105.7	107.4	108.5	109.7	110.4	111.0	111.3	111.3	111.4	111.4	111.3	111.3	Miscellaneous assets	8	
9	64.2	64.9	65.5	66.1	66.6	67.1	67.5	67.8	68.2	68.4	68.7	68.9	Insurance receivables	9	
10	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	Equity in GSEs (2)	10	
11	40.9	41.9	42.4	43.0	43.2	43.3	43.2	42.9	42.6	42.3	41.9	41.6	Other	11	
12	1459.1	1466.9	1444.8	1433.5	1431.8	1425.5	1417.4	1411.0	1405.8	1404.5	1399.8	1407.9	Total liabilities	12	
13	1221.4	1227.8	1204.5	1192.3	1187.6	1177.3	1165.1	1154.5	1145.3	1139.3	1130.8	1135.2	Credit market instruments	13	
14	883.1	891.3	874.5	867.8	863.7	855.7	845.7	832.4	827.9	819.9	815.9	816.2	Mortgages	14	
15	145.9	147.0	148.2	149.3	150.4	151.6	152.7	153.9	155.2	156.4	157.7	159.0	Home mortgages	15	
16	290.1	292.9	284.2	284.2	287.0	282.6	279.7	272.6	271.3	268.0	266.9	267.7	Multifamily	16	
17	447.1	451.4	442.1	434.3	426.3	421.4	413.3	405.8	401.4	395.4	391.2	389.5	Commercial	17	
18	124.5	121.0	117.3	112.2	111.1	108.5	107.9	107.6	105.7	107.3	104.6	105.9	Bank loans n.e.c.	18	
19	213.9	215.5	212.7	212.4	212.7	213.2	211.6	214.5	211.7	212.1	210.4	213.1	Other loans	19	
20	32.1	32.2	32.4	32.5	32.6	32.8	33.0	33.1	33.3	33.5	33.6	33.8	Taxes payable	20	
21	80.4	79.9	78.9	77.9	78.5	80.3	82.0	83.8	85.6	88.1	89.6	91.1	Trade debt	21	
22	125.1	127.0	129.0	130.8	133.1	135.1	137.3	139.6	141.6	143.7	145.8	147.8	Miscellaneous liabilities	22	
(2) Equity in the Farm Credit System.															

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	1063.1	1176.2	1291.6	1336.7	1433.4	1530.0	1632.2	1798.4	1960.7	2127.0	2247.9	2373.6	1
2 Liquid assets	170.8	196.5	220.4	268.8	321.2	360.3	403.0	472.0	507.4	531.1	549.7	564.8	2
3 Checkable dep. & currency	50.3	57.1	47.4	46.3	36.9	43.4	69.0	88.0	104.7	103.8	114.1	120.2	3
4 Small time & savings dep.	8.3	9.4	11.9	14.7	17.5	18.5	19.9	21.2	21.9	24.4	23.9	23.0	4
5 Large time deposits	25.1	28.5	35.9	44.4	53.1	55.9	60.4	66.3	69.7	81.2	79.4	76.2	5
6 Money mkt. fund shares	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	6
7 Security RPs	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.3	71.1	79.3	75.3	69.3	7
8 Foreign deposits	21.8	24.6	23.0	31.5	70.0	86.0	91.6	105.5	106.6	113.1	116.4	132.3	8
9 U.S. government securities	13.1	18.7	20.2	30.5	38.5	42.7	39.0	53.7	57.3	54.6	60.6	53.5	9
10 Treasury	11.9	17.0	18.5	28.7	36.7	41.0	37.4	52.2	55.9	53.3	58.9	51.0	10
11 Agency	1.3	1.7	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3	1.7	2.5	11
12 Tax-exempt securities	3.7	5.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	11.4	10.1	12
13 Commercial paper	26.7	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	52.4	53.9	13
14 Consumer credit	24.7	25.2	25.9	26.3	30.2	32.9	36.7	40.9	47.5	54.0	56.8	58.4	14
15 Mutual fund shares	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	15
16 Trade credit	434.3	482.3	506.6	491.1	542.8	590.3	629.9	655.2	700.9	773.1	817.0	833.9	16
17 Miscellaneous assets	432.2	470.7	537.0	547.4	534.8	539.4	551.8	614.6	692.1	758.2	812.8	906.8	17
18 Foreign direct invest. (1)	331.2	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	504.4	561.2	18
19 Insurance receivables	38.9	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	117.2	131.5	19
20 Equity in GSEs (2)	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	20
21 Inv. in finance co. subs.	6.4	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	21
22 Other	55.0	34.7	77.6	93.1	87.7	94.2	77.6	93.7	106.9	158.2	181.0	197.8	22
23 Total liabilities	1267.3	1406.6	1575.0	1658.1	1805.6	2055.1	2276.3	2561.2	2844.1	3170.4	3453.1	3610.9	23
24 Credit market instruments	812.9	876.6	985.8	1049.9	1149.0	1340.2	1505.2	1729.0	1900.6	2090.6	2281.7	2374.6	24
25 Tax-exempt debt (3)	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	25
26 Corporate bonds (1)	337.9	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	26
27 Mortgages	144.2	131.2	133.9	94.2	115.0	123.5	114.3	147.1	197.5	195.9	219.0	208.6	27
28 Home mortgages	10.3	10.7	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4	16.0	16.6	28
29 Multifamily	12.1	12.5	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	17.8	18.3	29
30 Commercial	121.7	108.0	110.0	69.5	89.2	96.5	86.0	117.3	166.4	163.4	185.2	173.7	30
31 Bank loans n.e.c.	204.3	230.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	553.5	555.4	31
32 Commercial paper	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	32
33 Other loans	67.0	75.6	97.8	104.1	125.5	167.6	189.4	222.8	246.6	286.1	325.5	370.5	33
34 Savings institutions	1.1	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	34
35 Finance companies	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7	135.1	146.8	35
36 U.S. government	6.9	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	36
37 Acceptance liab.to banks	13.8	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	37
38 Foreign	2.9	4.5	15.1	19.6	24.9	46.3	52.8	71.4	75.2	96.3	120.5	165.9	38
39 ABS issuers	-	-	-	-	-	-	-	-	-	-	1.0	2.7	39
40 Taxes payable	41.0	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	40
41 Trade debt	309.8	347.7	376.4	381.3	418.3	452.0	486.0	499.7	539.6	598.7	629.3	658.6	41
42 Miscellaneous liabilities	103.6	138.4	173.0	191.3	199.7	220.7	246.0	289.8	356.1	431.5	495.7	536.2	42
43 Fgn. direct invest. in US	79.4	110.2	140.2	153.3	158.3	179.2	195.9	235.2	299.3	370.1	423.3	468.4	43
44 Pen. fund contr. payable	24.2	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	44
Memo:													
45 Net trade credit	124.6	134.6	130.2	109.8	124.5	138.3	143.8	155.5	161.3	174.4	187.7	175.3	45
46 Market value of equities	957.8	1290.0	1167.1	1305.1	1573.0	1484.7	1841.3	2166.7	2256.6	2517.4	3176.5	3024.2	46
Debt subtotals:													
47 Securities and mortgages	517.1	542.6	583.6	589.7	645.9	723.0	819.6	969.6	1097.9	1199.5	1295.6	1331.9	47
48 Loans and short-term paper	295.8	334.0	402.2	460.2	503.2	617.2	685.6	759.4	802.7	891.1	986.1	1042.7	48
49 Total s-t liabilities (4)	646.6	725.6	818.5	877.1	960.1	1111.4	1210.7	1301.9	1390.2	1539.4	1661.9	1742.8	49
Percent ratios:													
50 L-t debt/credit market debt	63.6%	61.9%	59.1%	56.1%	56.2%	53.9%	54.4%	56.0%	57.7%	57.3%	56.7%	56.0%	50
51 S-t debt/credit market debt	36.3%	38.0%	40.8%	43.8%	43.7%	46.0%	45.5%	43.9%	42.2%	42.6%	43.2%	43.9%	51
52 Liquid assets/s-t liabil.	26.4%	27.0%	26.9%	30.6%	33.4%	32.4%	33.2%	36.2%	36.4%	34.4%	33.0%	32.4%	52

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

(2) Equity in the Federal National Mortgage Association.

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

(4) 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.

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	2363.7	2392.5	2424.9	2446.8	2469.4	2516.6	2560.7	2561.6	2543.8	2577.5	2617.9	2646.0	Total financial assets	1		
2	554.0	564.5	575.9	592.1	582.1	584.2	580.4	586.8	575.4	579.2	583.3	592.2	Liquid assets	2		
3	119.5	117.8	121.7	131.3	129.9	131.0	119.7	121.5	117.5	120.9	123.3	127.5	Checkable dep. & currency	3		
4	23.2	23.6	23.9	23.9	22.9	22.5	22.3	22.4	22.7	23.4	25.3	25.3	Small time & savings dep.	4		
5	76.9	78.3	79.5	79.7	75.6	74.0	73.0	73.7	74.8	76.8	76.3	77.3	Large time deposits	5		
6	28.0	29.3	30.4	31.5	32.7	33.8	35.0	36.2	37.3	38.5	39.6	40.7	Money mkt. fund shares	6		
7	68.1	70.4	70.2	69.8	65.1	61.8	57.1	54.9	52.4	49.7	47.1	47.6	Security RPs	7		
8	121.3	126.3	129.2	129.7	124.3	117.2	123.2	118.3	116.5	111.4	109.0	108.8	Foreign deposits	8		
9	54.7	54.5	57.4	60.8	69.0	80.0	86.5	94.0	89.2	88.7	91.5	92.5	U.S. government securities	9		
10	51.9	51.2	53.7	56.7	64.4	75.0	80.9	88.0	81.7	81.5	83.2	84.5	Treasury	10		
11	2.9	3.3	3.7	4.1	4.6	5.1	5.6	6.1	7.6	7.3	8.3	8.0	Agency	11		
12	8.8	8.2	10.4	11.9	10.4	11.8	11.2	12.2	11.8	12.9	14.1	14.6	Tax-exempt securities	12		
13	53.4	56.1	53.3	53.5	52.2	51.9	52.4	53.7	53.2	57.0	57.1	57.8	Commercial paper	13		
14	51.1	49.0	48.5	54.0	48.4	48.8	49.5	56.6	51.7	53.1	54.4	62.6	Consumer credit	14		
15	10.5	12.1	13.7	14.8	15.4	15.6	16.2	17.1	17.3	17.0	17.1	17.0	Mutual fund shares	15		
16	824.0	831.1	839.9	825.9	832.5	852.6	867.0	858.8	862.5	879.8	895.1	890.9	Trade credit	16		
17	924.1	935.9	946.7	960.1	990.9	1015.4	1047.6	1042.3	1036.8	1048.4	1068.1	1083.3	Miscellaneous assets	17		
18	568.3	573.5	580.7	588.8	597.5	606.0	613.4	590.7	592.9	605.1	615.3	620.8	Foreign direct invest. (1)	18		
19	134.9	138.2	142.0	145.5	149.0	152.5	155.8	159.2	162.4	165.6	169.2	172.9	Insurance receivables	19		
20	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	Equity in GSEs (2)	20		
21	16.2	17.1	18.2	17.2	17.2	17.4	17.5	18.9	21.0	23.2	24.0	22.9	Inv. in finance co. subs.¹	21		
22	202.9	205.2	203.9	206.7	225.3	237.6	259.1	271.6	258.7	252.6	257.7	264.7	Other	22		
23	3612.6	3617.5	3624.8	3620.7	3646.3	3673.1	3699.3	3729.1	3737.7	3761.1	3779.3	3816.6	Total liabilities	23		
24	2381.5	2390.1	2377.7	2361.6	2380.7	2391.5	2395.8	2406.1	2417.8	2437.8	2439.2	2458.7	Credit market instruments	24		
25	114.9	115.5	115.3	114.0	113.2	112.8	112.6	114.0	112.9	112.7	113.1	113.9	Tax-exempt debt (3)	25		
26	1027.3	1051.5	1071.9	1086.9	1106.1	1125.5	1140.9	1154.4	1174.9	1192.9	1209.9	1225.7	Corporate bonds (1)	26		
27	214.4	217.7	211.0	209.2	203.6	199.7	191.3	183.8	181.5	178.3	175.4	175.4	Mortgages	27		
28	16.7	16.8	16.9	17.0	17.1	17.2	17.4	17.5	17.7	17.8	17.9	18.1	Home mortgages	28		
29	18.5	18.6	18.7	18.8	18.9	19.0	19.2	19.3	19.4	19.6	19.7	19.9	Multifamily	29		
30	179.3	182.3	175.4	173.4	167.6	163.5	154.8	146.9	144.4	140.9	137.8	137.5	Commercial	30		
31	551.0	539.5	534.2	530.5	525.3	518.6	514.8	518.5	513.8	514.4	508.5	517.1	Bank loans n.e.c.	31		
32	120.8	119.4	107.0	98.5	110.4	112.0	108.2	107.1	113.9	124.0	123.2	117.8	Commercial paper	32		
33	353.1	346.5	338.3	322.6	322.1	322.8	328.0	328.4	320.8	315.4	309.0	308.8	Other loans	33		
34	13.6	12.3	10.3	9.7	10.3	9.6	9.0	6.2	5.6	5.5	5.5	5.4	Savings institutions	34		
35	146.0	147.9	146.8	146.5	145.4	146.6	144.2	148.3	144.8	145.4	143.9	145.0	Finance companies	35		
36	8.6	8.3	8.1	7.9	7.9	7.9	7.9	7.9	7.9	8.0	8.0	8.1	U.S. government	36		
37	24.3	25.2	25.0	23.3	20.1	19.7	20.3	20.4	19.3	18.3	18.1	17.1	Acceptance liab.to banks³	37		
38	157.8	149.6	144.2	130.8	134.2	134.3	140.4	138.3	135.3	130.4	126.2	124.8	Foreign	38		
39	2.8	3.2	3.8	4.4	4.1	4.8	6.2	7.3	7.8	7.9	7.2	8.4	ABS issuers	39		
40	37.4	31.7	33.6	32.1	36.0	33.4	37.0	38.9	42.3	38.1	40.7	41.2	Taxes payable	40		
41	640.7	642.5	653.5	663.3	662.6	673.1	686.8	698.5	693.8	696.6	708.6	718.1	Trade debt	41		
42	553.0	553.1	560.2	563.7	567.1	575.2	579.8	585.5	583.9	588.6	590.9	598.6	Miscellaneous liabilities	42		
43	475.0	475.5	477.8	475.1	479.6	487.5	489.9	490.7	485.8	489.4	488.2	494.0	Fgn. direct invest. in US	43		
44	78.0	77.6	82.4	88.7	87.5	87.6	89.8	94.8	98.1	99.2	102.7	104.6	Pen. fund contr. payable	44		
Memo:																
45	183.3	188.6	186.5	162.7	170.0	179.5	180.2	160.3	168.8	183.2	186.5	172.8	Net trade credit	45		
46	3465.1	3460.1	3641.3	4131.6	4185.9	4063.0	4207.9	4687.1	4791.2	4793.2	4975.6	5111.9	Market value of equities	46		
Debt subtotals:																
47	1356.6	1384.7	1398.2	1410.1	1422.8	1438.1	1444.8	1452.2	1469.4	1484.0	1498.5	1515.0	Securities and mortgages	47		
48	1024.9	1005.4	979.5	951.6	957.8	953.4	951.0	954.0	948.5	953.9	940.7	943.7	Loans and short-term paper	48		
49	1703.0	1679.6	1666.5	1646.9	1656.4	1659.9	1674.7	1691.4	1684.5	1688.6	1690.0	1703.0	Total s-t liabilities (4)	49		
Percent ratios:																
50	56.9%	57.9%	58.8%	59.7%	59.7%	60.1%	60.3%	60.3%	60.7%	60.8%	61.4%	61.6%	L-t debt/credit market debt	50		
51	43.0%	42.0%	41.1%	40.2%	40.2%	39.8%	39.6%	39.6%	39.2%	39.1%	38.5%	38.3%	S-t debt/credit market debt	51		
52	32.5%	33.6%	34.5%	35.9%	35.1%	35.1%	34.6%	34.6%	34.1%	34.2%	34.5%	34.7%	Liquid assets/s-t liabil.	52		

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

(2) Equity in the Federal National Mortgage Association.

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

(4) 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.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	238.4	249.3	256.6	286.3	334.8	375.8	525.1	597.2	678.3	722.3	757.4	768.5	1
2 Checkable dep. and currency	13.0	12.4	11.0	9.4	8.7	13.8	14.8	18.3	19.1	21.2	20.6	19.6	2
3 Time deposits	60.8	58.8	61.1	64.9	58.6	58.9	65.9	61.3	66.6	63.0	62.3	61.2	3
4 Security RPs	8.8	14.0	13.2	15.6	32.4	41.8	50.0	58.0	78.7	103.4	105.3	89.1	4
5 Credit market instruments	139.1	144.4	153.6	177.1	212.9	238.3	367.4	429.7	483.7	500.8	531.9	561.5	5
6 U.S. government securities	108.8	104.0	105.5	123.4	150.8	164.9	285.3	336.2	381.0	392.7	415.5	437.3	6
7 Treasury	71.5	69.3	72.4	81.7	104.1	120.4	220.7	251.6	305.5	343.3	359.4	363.1	7
8 Agency	37.3	34.7	33.1	41.7	46.7	44.4	64.6	84.6	75.4	49.5	56.1	74.2	8
9 Tax-exempt securities	6.8	7.0	7.1	7.4	8.0	9.0	7.8	7.6	8.0	9.7	11.7	14.2	9
10 Mortgages	23.6	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.4	104.7	110.0	10
11 Taxes receivable	16.6	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	11
12 Total liabilities	315.6	328.5	345.9	377.2	412.6	449.3	584.4	645.2	730.2	781.4	847.6	905.1	12
13 Credit market instruments	299.5	310.4	326.7	357.1	391.7	427.4	561.4	620.6	703.6	752.5	816.1	870.5	13
14 Tax-exempt securities	292.9	302.8	317.9	347.3	380.8	408.8	534.6	593.4	678.7	743.5	807.3	860.9	14
15 Short-term	13.1	14.9	16.0	22.7	21.3	17.6	18.9	23.1	29.3	39.2	38.8	45.6	15
16 Other	279.7	288.0	301.9	324.5	359.6	391.2	515.7	570.3	649.4	704.4	768.5	815.3	16
17 U.S. government loans	6.7	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0	8.8	9.6	17
18 Trade debt	16.1	18.1	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	31.5	34.6	18

(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)

80

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	772.2	776.2	774.0	784.6	785.1	793.5	792.3	790.1	797.8	799.0	793.4	792.5	Total financial assets	1		
2	16.9	20.8	20.8	24.7	21.0	22.9	24.2	25.8	24.1	26.6	26.6	27.4	Checkable dep. and currency	2		
3	63.7	61.6	58.8	53.7	56.0	50.2	50.6	47.4	51.0	47.0	47.5	44.9	Time deposits	3		
4	78.6	76.6	73.7	74.2	76.9	83.7	86.0	88.5	92.2	94.1	95.9	97.6	Security RPs	4		
5	575.8	579.6	582.8	595.1	593.1	597.5	592.1	589.4	591.5	591.4	583.4	583.1	Credit market instruments	5		
6	449.5	452.7	455.0	466.8	465.0	470.0	465.9	464.5	468.0	472.6	467.8	471.0	U.S. government securities	6		
7	365.1	363.0	359.3	365.3	365.3	368.0	369.4	372.7	377.7	384.8	387.4	394.8	Treasury	7		
8	84.5	89.7	95.7	101.5	99.6	101.9	96.4	91.8	90.3	87.8	80.4	76.2	Agency	8		
9	14.9	15.1	15.1	14.8	14.4	13.7	12.5	11.2	9.8	8.1	6.2	4.0	Tax-exempt securities	9		
10	111.3	111.9	112.7	113.5	113.7	113.9	113.8	113.7	113.7	110.6	109.5	108.1	Mortgages	10		
11	37.3	37.6	37.9	37.0	38.2	39.2	39.4	38.9	39.1	39.9	40.1	39.5	Taxes receivable	11		
12	907.7	921.8	938.7	957.8	970.7	986.3	1008.5	1017.4	1032.2	1048.0	1065.3	1081.3	Total liabilities	12		
13	883.0	897.0	913.8	932.8	945.3	961.0	983.1	992.2	1007.2	1023.4	1040.5	1056.9	Credit market instruments	13		
14	873.4	887.6	904.0	922.8	935.2	951.0	973.1	982.3	997.4	1013.8	1031.0	1047.6	Tax-exempt securities	14		
15	45.9	45.5	52.7	52.4	49.3	46.0	56.7	56.2	55.9	56.2	60.1	60.1	Short-term	15		
16	827.5	842.1	851.3	870.4	885.9	905.0	916.4	926.1	941.6	957.6	971.0	987.6	Other	16		
17	9.6	9.4	9.8	10.0	10.1	10.0	10.0	9.9	9.8	9.6	9.4	9.2	U.S. government loans	17		
18	24.7	24.8	24.9	24.9	25.4	25.3	25.4	25.2	25.0	24.6	24.8	24.4	Trade debt	18		

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

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.106 U.S. Government													
1 Total financial assets	200.2	228.7	249.8	281.1	290.7	327.7	371.6	385.4	370.8	361.0	368.6	440.8	1
2 Gold, SDRs & off. fgn. exch.	5.3	10.6	13.8	17.1	19.0	20.3	25.1	28.0	29.1	27.7	31.7	39.7	2
3 Checkable dep. and currency	19.2	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	3
4 Time deposits	1.0	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	4
5 Credit market instruments	140.0	163.8	187.8	203.5	213.1	229.8	248.3	254.9	239.9	213.8	205.4	239.1	5
6 Fed. agency securities	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Mortgages	34.6	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	7
8 Other loans	105.4	121.7	140.7	154.1	162.5	178.4	195.0	200.5	190.8	165.8	158.2	156.3	8
9 To foreign	48.9	53.8	57.9	62.2	66.4	69.7	71.1	72.4	70.3	65.8	63.2	59.4	9
10 To others	56.4	67.9	82.8	91.9	96.1	108.7	124.0	128.1	120.5	100.0	95.0	96.8	10
11 Taxes receivable	14.9	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	11
12 Trade credit	11.3	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	44.5	42.8	12
13 Miscellaneous	8.5	10.1	10.9	12.5	13.2	15.3	16.7	17.2	18.5	20.3	35.6	69.9	13
14 Total liabilities	766.7	855.4	952.6	1129.5	1332.3	1551.5	1801.4	2049.1	2216.2	2398.7	2581.5	2846.8	14
15 Treasury curr. & SDR cfts.	12.3	13.6	14.8	16.5	16.9	17.5	18.0	18.8	19.2	19.8	23.8	26.3	15
16 Credit market instruments	657.7	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	16
17 Savings bonds	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	17
18 Other Treasury secur.	572.2	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	18
19 Budget agency secur.	4.9	4.4	4.1	3.4	3.3	3.2	3.2	3.6	5.1	22.6	24.2	32.4	19
20 Residential mortgages	0.7	0.6	0.4	0.3	0.2	0.1	0.1	*	*	*	*	*	20
21 Trade debt	20.0	21.3	21.8	23.7	26.7	29.9	34.5	44.4	46.8	49.1	58.3	52.3	21
22 Life insurance reserves	9.0	9.1	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1	11.5	11.8	22
23 Retirement fund reserves	67.7	76.4	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1	228.9	250.5	23
24 Miscellaneous	*	*	*	*	*	*	-	-	1.2	5.8	7.8	7.7	24
L.107 Government-Sponsored Enterprises (GSEs) (1)													
1 Total financial assets	164.1	193.3	230.5	252.7	254.7	295.8	322.7	345.2	372.7	419.3	451.4	474.5	1
2 Checkable dep. and currency	0.5	0.5	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2.3	2.1	2
3 Fed. funds and security RPs	4.2	6.0	9.5	14.9	12.6	20.9	28.2	33.1	28.9	35.5	63.5	70.4	3
4 Credit market instruments	158.1	184.5	217.7	233.7	237.1	266.8	290.9	302.7	326.4	359.6	355.4	371.8	4
5 U.S. government securities	1.8	2.5	2.9	4.3	3.1	4.7	7.9	12.5	17.3	23.3	15.9	46.1	5
6 Treasury	1.2	1.7	1.9	3.4	2.6	3.9	7.1	12.3	17.2	22.9	9.6	34.3	6
7 Agency	0.6	0.8	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	7
8 Mortgages	86.6	100.8	113.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	8
9 Home	50.1	57.8	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	9
10 Multifamily	6.6	6.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	10
11 Farm	29.9	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	11
12 Open market paper	0.3	0.4	0.7	0.4	0.8	0.7	0.1	0.1	*	0.4	3.3	3.8	12
13 Other loans	69.3	80.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5	185.8	165.8	13
14 Student loans (SLMA)	1.5	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2	24.6	28.8	14
15 Loans to farmers (FICB)	17.5	19.4	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6	9.5	9.8	15
16 Loans to co-ops (BC)	8.4	9.8	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.9	9.9	10.1	16
17 FHLB loans to members	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	117.1	17
18 Miscellaneous assets	1.3	2.3	2.6	3.6	4.2	6.7	1.5	5.7	13.7	20.7	30.2	30.1	18
19 Total liabilities	161.8	191.0	228.1	249.1	250.3	291.0	319.6	342.8	370.1	416.1	447.6	469.1	19
20 Credit market instruments	137.0	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	20
21 GSE issues (2)	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	21
22 U.S. government loans	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	22
23 Miscellaneous liabilities	24.8	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	23
24 Deposits at FHLBs	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	24
25 Capital subscriptions	9.0	9.7	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2	17.6	15.0	25
26 Other	6.6	8.6	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	25.8	24.9	26

- (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	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1
2 Home mortgages	88.4	107.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	842.3	990.4	2
3 Multifamily mortgages	5.3	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	27.2	29.5	3
4 Farm mortgages	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	*	*	*	4
5 Total pool securities (4)	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	5

- (3) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Also includes federally related pools that are used as collateral for federally related agency-issued CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with 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, GSEs, and Mortgage Pools

82

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.106 U.S. Government														
1	438.9	458.3	479.7	498.6	493.9	515.5	516.5	473.9	476.0	493.4	480.3	468.0	Total financial assets	1
2	36.9	35.3	37.8	39.1	37.6	41.6	43.1	38.8	41.1	40.7	41.6	40.2	Gold, SDRs & off. fgn. exch.	2
3	32.7	40.2	27.2	50.9	23.4	49.0	59.3	31.7	22.7	61.8	53.9	52.2	Checkable dep. and currency	3
4	1.3	1.5	1.5	1.6	1.9	2.2	2.2	0.9	0.9	0.8	0.8	0.8	Time deposits	4
5	246.4	253.8	252.9	247.0	251.2	246.3	239.2	235.0	229.2	223.2	218.9	215.3	Credit market instruments	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Fed. agency securities	6
7	92.5	101.2	103.7	98.3	102.5	97.8	90.6	86.4	81.9	76.4	73.2	70.9	Mortgages	7
8	153.9	152.6	149.2	148.7	148.7	148.6	148.6	148.7	147.3	146.8	145.7	144.4	Other loans	8
9	58.5	58.3	54.3	54.0	53.9	53.9	53.9	54.1	53.0	52.8	52.2	51.6	To foreign	9
10	95.4	94.2	94.9	94.7	94.8	94.7	94.7	94.6	94.3	93.9	93.4	92.8	To others	10
11	16.4	16.4	16.4	16.4	27.6	18.4	17.0	15.5	29.8	17.9	20.2	11.4	Taxes receivable	11
12	41.8	40.8	40.2	37.8	38.5	35.8	32.3	30.7	31.5	29.3	29.5	28.0	Trade credit	12
13	63.3	70.3	103.6	105.9	113.6	122.2	123.5	121.2	120.8	119.7	115.4	120.0	Miscellaneous	13
14	2891.2	2941.2	3053.3	3145.1	3221.7	3290.3	3386.1	3472.1	3524.0	3592.8	3657.3	3753.6	Total liabilities	14
15	26.0	26.1	26.2	26.3	26.3	26.4	26.5	24.5	24.6	24.7	24.8	25.0	Treasury curr. & SDR ctf's.	15
16	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	Credit market instruments	16
17	129.7	133.2	135.4	158.1	142.0	145.4	150.3	157.3	163.6	166.5	169.1	171.9	Savings bonds	17
18	2592.7	2433.9	2534.3	2619.7	2702.0	2762.1	2830.4	2904.3	2957.0	3014.1	3053.5	3138.0	Other Treasury secur.	18
19	26.4	24.8	17.6	18.6	15.8	15.9	18.1	18.8	19.6	20.6	24.7	26.6	Budget agency secur.	19
20	*	*	*	*	*	*	*	*	*	*	*	*	Residential mortgages	20
21	51.3	51.1	52.3	47.5	45.6	43.5	46.6	45.3	42.5	43.0	43.9	43.2	Trade debt	21
22	11.9	11.9	12.0	11.9	11.9	11.8	11.6	11.5	11.4	11.2	11.1	11.0	Life insurance reserves	22
23	245.8	252.5	269.0	276.0	271.5	278.5	296.0	303.5	298.5	305.9	323.7	331.1	Retirement fund reserves	23
24	7.4	7.7	6.7	7.0	6.7	6.9	6.6	6.9	6.8	6.8	6.5	6.8	Miscellaneous	24
L.107 Government-Sponsored Enterprises (GSEs) (1)														
1	479.9	474.8	486.9	493.6	508.7	517.6	539.6	548.9	545.3	569.2	609.2	627.6	Total financial assets	1
2	2.0	1.9	1.8	1.2	1.3	1.0	0.9	1.2	1.0	0.8	0.8	0.9	Checkable dep. and currency	2
3	71.9	73.7	77.7	69.3	70.5	69.2	73.5	68.3	59.1	51.3	50.4	51.5	Fed. funds and security RPs	3
4	388.5	382.7	389.0	397.7	419.9	429.0	446.3	466.7	464.1	496.7	535.1	552.4	Credit market instruments	4
5	72.1	73.6	82.8	85.4	103.9	106.3	109.8	115.9	106.9	113.6	127.3	123.3	U.S. government securities	5
6	49.2	49.7	53.4	50.7	63.7	61.2	64.9	68.9	60.5	64.6	74.7	67.8	Treasury	6
7	22.9	23.9	29.4	34.7	40.3	45.0	44.9	47.0	46.4	49.0	52.6	55.5	Agency	7
8	159.5	162.2	162.5	167.9	175.9	180.3	186.9	199.9	205.1	222.6	236.4	251.0	Mortgages	8
9	118.6	121.3	121.7	126.2	133.7	137.9	144.1	156.7	161.8	178.9	192.0	205.9	Home	9
10	13.5	13.8	13.9	14.6	15.1	15.3	15.7	16.2	16.5	16.7	17.3	17.9	Multifamily	10
11	27.4	27.1	26.9	27.1	27.1	27.1	27.1	27.0	26.9	26.9	27.1	27.2	Farm	11
12	1.3	1.2	7.6	10.9	8.2	9.0	12.2	13.5	9.5	10.0	13.4	14.5	Open market paper	12
13	155.6	145.8	136.0	133.6	131.9	133.4	137.4	137.4	142.6	150.5	158.1	163.7	Other loans	13
14	28.9	29.7	30.1	31.8	32.3	33.1	33.7	33.4	33.9	34.3	34.6	35.2	Student loans (SLMA)	14
15	9.9	10.8	11.4	11.2	10.7	11.4	11.5	11.4	10.4	11.1	11.3	11.7	Loans to farmers (FICB)	15
16	9.8	10.6	10.6	11.5	12.7	12.1	12.0	12.6	13.4	13.0	13.3	13.7	Loans to co-ops (EC)	16
17	107.0	94.7	83.9	79.1	76.3	76.9	80.2	79.9	85.0	92.1	98.9	103.1	FHLB loans to members	17
18	17.6	16.5	18.4	25.4	17.1	18.4	18.9	12.6	21.1	20.3	22.9	22.9	Miscellaneous assets	18
19	473.9	468.3	479.6	486.0	500.8	508.5	530.2	538.7	534.3	557.7	597.0	615.2	Total liabilities	19
20	401.8	394.4	399.5	407.7	410.5	422.6	439.5	447.9	456.0	473.2	515.1	528.5	Credit market instruments	20
21	397.0	389.6	394.7	402.9	405.7	417.8	434.7	443.1	451.2	468.4	510.3	523.7	GSE issues (2)	21
22	4.9	4.9	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	U.S. government loans	22
23	72.1	73.9	80.0	78.3	90.3	85.9	90.7	90.8	78.4	84.6	81.9	86.8	Miscellaneous liabilities	23
24	31.1	31.0	33.5	31.7	35.3	34.9	35.9	30.8	28.7	24.9	22.8	23.7	Deposits at FHLBs	24
25	15.2	15.1	15.1	14.8	14.7	14.4	14.7	14.7	15.0	15.4	16.0	16.7	Capital subscriptions	25
26	25.8	27.7	31.5	31.8	40.3	36.6	40.1	45.4	34.6	44.3	43.2	46.3	Other	26

(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	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Total mortgage holdings	1
2	1022.5	1058.0	1095.4	1126.7	1149.4	1188.2	1213.5	1241.9	1269.9	1271.3	1296.7	1317.5	Home mortgages	2
3	27.8	30.4	27.9	29.8	30.3	30.8	30.5	30.1	29.9	30.0	30.3	31.2	Multifamily mortgages	3
4	*	*	*	*	*	*	*	*	*	*	*	*	Farm mortgages	4
5	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Total pool securities (4)	5
(3) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Also includes federally related pools that are used as collateral for federally related agency-issued CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with U.S. government mortgages and other loans. (4) Such issues are classified as U.S. government securities.														

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	394.2	458.8	482.0	504.5	569.1	669.1	808.9	1017.6	1175.6	1368.5	1627.6	1744.5	1
2 U.S. checkable dep.	23.4	23.5	19.7	16.0	17.5	19.7	21.2	23.9	22.5	22.0	22.5	22.2	2
3 U.S. time deposits	24.6	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	43.1	42.6	3
4 Net interbank claims	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1	-2.5	22.0	4
5 Security RPs	4.1	4.4	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	17.2	16.7	5
6 U.S. corporate equities	48.3	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	260.6	221.7	6
7 Credit market instruments	161.0	186.4	216.4	254.5	280.2	355.6	428.6	537.5	592.7	694.7	778.7	897.5	7
8 U.S. government securities	121.9	135.8	145.3	160.4	173.3	210.4	241.3	291.5	323.1	387.2	432.0	502.0	8
9 Official holdings	106.6	118.2	125.1	132.6	137.0	144.7	145.1	178.9	220.5	260.9	262.5	295.0	9
10 Private holdings	15.3	17.6	20.2	27.8	36.3	65.8	96.2	112.5	102.5	126.2	169.6	207.0	10
11 U.S. corporate bonds (1)	27.7	36.9	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	11
12 Loans to U.S. nonbanks	2.9	4.5	15.1	19.6	24.9	46.3	52.8	71.4	75.2	96.3	120.5	165.9	12
13 Open market paper	8.4	9.3	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.9	14.2	12.3	13
14 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Trade credit	25.2	28.6	28.4	30.1	30.6	31.5	31.7	32.8	33.1	35.7	38.0	44.5	15
16 Miscellaneous assets	98.1	142.6	175.6	174.6	177.8	192.7	209.3	248.5	298.5	352.1	470.0	477.4	16
17 Direct invest. in U.S.(2)	88.3	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	436.6	468.2	17
18 Other	9.8	16.7	15.7	-2.2	-6.6	-18.5	-22.0	-17.3	-15.0	-22.2	33.4	9.1	18
19 Total liabilities	585.6	672.8	729.5	741.7	777.1	789.9	813.8	866.8	937.9	1027.3	1123.7	1216.3	19
20 U.S. official fgn. exchange & net IMF position	5.1	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	20
21 U.S. private deposits	26.9	31.4	41.8	55.2	91.9	107.2	110.7	127.6	128.3	142.8	142.8	159.4	21
22 Credit market instruments	172.9	197.2	220.7	210.3	227.5	235.2	236.4	237.9	244.4	251.4	261.2	285.1	22
23 Corporate bonds	47.8	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	23
24 Bank loans n.e.c.	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	24
25 To foreign official	7.3	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	2.8	25
26 To foreign banks	21.6	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	26
27 To other foreign	24.1	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	27
28 Commercial paper	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	28
29 Acceptance liabs. to banks	18.6	22.7	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	16.3	29
30 U.S. government loans	48.9	53.8	57.9	62.2	66.4	69.7	71.1	72.4	70.3	65.8	63.2	59.4	30
31 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	31
32 Trade debt	20.2	25.6	26.3	18.3	17.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	32
33 Miscellaneous liabilities	360.5	405.7	425.9	440.4	422.9	412.7	425.6	456.6	522.7	580.2	637.6	683.3	33
34 U.S. eq. in IBRD, etc.	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	34
35 U.S. government deposits	0.9	1.8	1.6	1.9	2.0	2.4	2.2	1.3	1.4	0.7	0.6	0.7	35
36 Dir. invest. abroad (1)(2)	348.2	404.2	426.4	419.8	410.0	403.6	424.7	454.8	523.2	538.2	577.2	634.7	36
37 Other	3.8	-8.7	-11.3	8.1	-3	-6.2	-15.8	-15.4	-19.1	21.7	39.1	25.8	37
Memo:													
38 Market value of fgn equities held by US residents	14.8	18.9	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	38

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

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.109 Foreign

84

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993				
	I	II	III	IV		I	II	III	IV		I	II	III	IV	
1	1757.9	1756.2	1783.2	1859.1	1887.5	1944.2	1970.3	2039.2	2077.6	2132.6	2196.9	2303.0	Total financial assets	1	
2	20.8	19.3	20.4	20.8	19.8	21.4	23.0	22.3	21.6	21.5	25.4	21.6	U.S. checkable dep.	2	
3	43.6	43.7	41.5	42.0	38.5	38.4	38.5	39.3	38.3	38.7	37.6	37.4	U.S. time deposits	3	
4	23.2	-3.7	8.9	5.1	5.4	18.9	47.4	54.5	48.9	60.8	70.0	72.9	Net interbank claims	4	
5	18.3	16.7	17.4	16.8	19.5	21.8	21.2	23.7	24.9	27.5	28.2	27.4	Security RPs	5	
6	224.2	231.7	233.6	271.9	268.7	267.2	262.0	300.2	305.0	306.0	308.4	320.6	U.S. corporate equities	6	
7	897.3	905.9	912.7	936.2	960.7	995.9	1015.5	1031.6	1041.3	1064.5	1099.7	1154.9	Credit market instruments	7	
8	507.7	519.0	527.7	559.0	577.7	605.8	611.8	628.4	644.9	658.9	691.4	737.9	U.S. government securities	8	
9	295.1	291.3	297.4	315.9	331.3	344.2	344.8	335.7	337.4	344.2	364.5	388.7	Official holdings	9	
10	212.6	227.7	230.3	243.1	246.4	261.6	266.9	292.8	307.5	314.8	326.9	349.1	Private holdings	10	
11	219.9	225.7	229.6	233.4	236.8	243.2	249.6	251.9	248.2	255.4	262.5	273.7	U.S. corporate bonds (1)	11	
12	157.8	149.6	144.2	130.8	134.2	134.3	140.4	138.3	135.3	130.4	126.2	124.8	Loans to U.S. nonbanks	12	
13	11.9	11.6	11.2	13.0	12.1	12.6	13.8	12.9	12.9	19.8	19.7	18.5	Open market paper	13	
14	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	14	
15	44.5	43.7	44.5	43.3	43.9	45.8	46.8	45.8	46.4	47.5	49.4	50.2	Trade credit	15	
16	486.0	499.1	504.2	523.1	530.9	534.7	515.8	521.9	551.2	566.1	578.2	618.1	Miscellaneous assets	16	
17	473.0	485.8	485.0	487.2	482.5	485.5	487.3	492.3	500.4	511.7	514.4	520.6	Direct invest. in U.S. (2)	17	
18	13.0	13.4	19.2	35.9	48.4	49.2	28.5	29.6	50.8	54.3	63.8	97.5	Other	18	
19	1216.6	1200.0	1214.6	1230.2	1212.6	1237.1	1267.0	1263.1	1268.5	1293.2	1299.0	1329.9	Total liabilities	19	
20	56.6	53.6	52.9	55.4	52.7	54.4	55.4	51.8	54.5	53.9	55.6	53.4	U.S. official fgn. exchange	20	
21	154.1	153.4	153.3	151.3	144.7	133.9	144.6	138.8	135.3	130.5	121.9	118.9	& net IMF position	21	
22	298.3	284.7	289.3	298.9	288.7	304.7	312.9	313.8	324.8	336.5	355.6	360.3	Credit market instruments	22	
23	118.3	121.0	124.9	129.5	130.8	136.2	141.3	146.9	165.8	176.4	197.3	207.4	Corporate bonds	23	
24	20.5	19.7	20.0	21.6	22.0	25.5	26.5	23.9	24.3	25.9	26.2	24.4	Bank loans n.e.c.	24	
25	2.5	2.6	2.4	2.4	2.4	2.6	2.9	3.3	3.0	3.1	3.4	2.4	To foreign official	25	
26	7.4	7.1	7.3	6.9	7.1	8.6	9.0	7.6	8.2	9.0	9.5	8.7	To foreign banks	26	
27	10.6	10.0	10.2	12.3	12.5	14.4	14.6	13.0	13.2	13.9	13.3	13.3	To other foreign	27	
28	87.0	74.0	78.0	81.8	70.5	77.4	80.7	77.7	72.3	72.1	71.7	68.7	Commercial paper	28	
29	14.0	11.7	12.1	12.0	11.6	11.7	10.4	11.3	9.5	9.2	8.2	8.2	Acceptance liabs. to banks	29	
30	58.5	58.3	54.3	54.0	53.9	53.9	53.9	54.1	53.0	52.8	52.2	51.6	U.S. government loans	30	
31	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	31	
32	28.6	29.0	28.7	30.2	29.7	29.7	30.6	30.4	31.8	32.9	33.0	32.0	Trade debt	32	
33	679.0	679.3	690.4	694.4	696.9	714.4	723.6	728.4	722.1	739.3	733.0	765.3	Miscellaneous liabilities	33	
34	22.3	22.7	23.1	23.5	23.8	24.1	24.5	25.0	25.2	25.4	25.8	26.2	U.S. eq. in IBRD, etc.	34	
35	0.8	1.0	1.4	1.6	1.7	1.8	1.6	1.7	2.0	2.2	2.6	2.9	U.S. government deposits	35	
36	648.3	648.9	657.9	666.4	680.0	688.3	691.7	674.9	676.0	689.4	696.5	703.8	Dir. invest. abroad (1)(2)	36	
37	7.6	6.7	8.0	2.8	-8.7	0.1	5.7	26.9	18.9	22.3	8.1	32.5	Other	37	
38	116.9	126.1	134.8	158.8	166.1	168.9	177.6	178.0	190.8	204.3	228.7	248.4	Memo: Market value of fgn equities held by US residents	38	

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Direct investment is valued on a current-cost basis.

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.110 Monetary Authority													
1 Total financial assets	166.2	173.3	181.4	193.7	203.1	217.7	242.6	274.4	285.1	303.5	314.7	342.6	1
2 Gold and foreign exchange	13.6	16.2	16.2	16.9	14.8	14.6	18.1	20.5	16.7	20.1	42.9	43.6	2
3 Treasury currency	13.1	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	3
4 SDR certificates	1.8	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	4
5 Federal Reserve float	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	5
6 F.R. loans to domestic banks	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	6
7 Security RPs	2.4	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	7
8 Credit market instruments	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	8
9 U.S. government securities	124.5	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	9
10 Treasury	116.3	119.3	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.8	235.1	10
11 Agency	8.2	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	11
12 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	12
13 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Miscellaneous assets	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7	6.7	6.0	14
15 Total liabilities	166.2	173.3	181.4	193.7	203.1	217.7	242.6	274.4	285.1	303.5	314.7	342.6	15
16 Depository inst. reserves	29.8	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	16
17 Vault cash of comm. banks	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	17
18 Checkable dep. and currency	112.5	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	18
19 Due to U.S. government	4.6	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	19
20 Due to foreign	0.8	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	20
21 Currency outside banks	107.1	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	21
22 Miscellaneous liabilities	5.5	4.5	5.2	5.2	5.1	5.8	6.0	5.9	7.1	7.1	11.4	7.1	22
L.111 Commercial Banking (1)													
1 Total financial assets	1355.2	1481.7	1618.6	1731.0	1887.3	2127.2	2374.8	2615.3	2770.8	2949.7	3229.4	3334.1	1
2 Checkable dep. and currency	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	2
3 Total bank credit	1169.7	1271.1	1373.4	1450.3	1589.2	1765.1	1975.0	2172.9	2297.5	2455.9	2637.1	2767.3	3
4 U.S. government securities	147.6	173.3	185.3	212.9	259.5	260.4	266.8	312.8	338.9	360.6	395.8	456.9	4
5 Treasury	95.6	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.7	166.1	172.9	5
6 Agency	52.0	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	174.9	229.7	284.0	6
7 Tax-exempt securities	135.6	148.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	7
8 Corporate & foreign bonds	9.7	10.8	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	8
9 Total loans	876.6	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7	2016.6	2100.2	9
10 Mortgages	245.2	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	763.5	849.3	10
11 Consumer credit	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	382.0	385.7	11
12 Bank loans n.e.c.	410.8	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	823.0	818.3	12
13 Open market paper	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	13
14 Security credit	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	14
15 Mutual fund shares	-	-	-	-	-	-	-	-	-	-	2.2	1.9	15
16 Corporate equities	0.1	0.1	0.1	0.1	0.1	*	0.1	0.1	*	*	4.7	2.2	16
17 Cust. liabs. on acceptances	32.5	39.8	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	45.5	17
18 Vault cash	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	18
19 Reserves at F.R.	29.8	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0	31.1	35.3	19
20 Miscellaneous assets	102.3	120.8	147.5	172.8	187.7	244.7	285.0	315.4	348.1	371.7	474.5	450.9	20
21 Total liabilities	1291.1	1411.2	1561.5	1673.0	1829.0	2020.7	2251.5	2485.3	2657.6	2860.0	3119.4	3219.7	21
22 Checkable deposits	332.4	342.0	350.6	369.8	385.7	414.9	468.8	562.9	543.1	560.0	556.2	578.2	22
23 U.S. government	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	23
24 Foreign	22.7	22.9	19.0	15.6	17.0	19.3	20.6	23.5	22.1	21.6	21.9	21.8	24
25 Private domestic	295.2	307.1	320.8	337.3	357.2	380.1	422.3	511.9	499.4	509.4	508.7	525.5	25
26 Small time & savings dep.	431.1	476.7	517.6	615.6	745.5	820.6	902.1	975.9	1003.9	1077.5	1177.7	1298.6	26
27 Large time deposits	222.7	269.1	319.8	325.4	277.9	315.7	326.3	327.3	368.8	410.3	438.7	414.5	27
28 Fed. funds & security RPs	94.3	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6	274.5	248.8	28
29 Net interbank claims	9.4	-22.5	-68.9	-102.6	-100.4	-91.6	-72.9	-67.6	-25.2	-20.0	-31.8	-7.3	29
30 To monetary authority	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	30
31 To domestic banks (2)	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	31
32 To foreign banks	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1	-2.5	22.0	32
33 Credit market debt	76.4	91.4	113.0	131.9	150.3	173.6	185.4	192.4	212.9	215.1	219.9	191.5	33
34 Corporate bonds	21.9	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	34
35 Open market paper	54.5	68.2	86.9	99.6	108.3	118.1	111.0	101.9	108.9	106.0	106.1	82.2	35
36 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	0.4	36
37 Taxes payable	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	37
38 Miscellaneous liabilities	123.5	139.0	199.4	193.7	216.0	232.1	255.0	288.5	337.9	379.9	483.6	494.8	38
39 Memo: Cred. mkt. funds adv.(3)	1181.8	1289.9	1398.2	1482.9	1626.1	1800.1	1989.5	2187.6	2323.0	2479.5	2647.4	2772.5	39

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

86

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.110 Monetary Authority														
1	327.1	332.3	338.3	364.9	346.4	354.7	376.6	380.7	381.5	407.1	407.8	422.8	Total financial assets	1
2	41.1	39.7	36.9	38.6	37.1	35.5	35.4	32.5	33.3	33.3	34.2	33.3	Gold and foreign exchange	2
3	20.6	20.7	20.9	21.1	21.1	21.3	21.3	21.5	21.6	21.7	21.9	22.1	Treasury currency	3
4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	8.0	8.0	8.0	8.0	8.0	SDR certificates	4
5	2.5	0.3	0.3	1.0	0.5	-2	-2	3.3	0.3	0.2	0.9	0.9	Federal Reserve float	5
6	0.2	1.5	0.3	0.2	0.1	1.4	0.6	0.7	0.8	1.5	2.9	0.1	F.R. loans to domestic banks	6
7	-	1.4	-	15.9	1.8	-	18.2	8.1	7.3	16.0	8.4	13.2	Security RPs	7
8	247.3	253.7	264.7	272.5	271.8	282.6	285.2	300.4	303.6	318.2	324.2	336.7	Credit market instruments	8
9	247.3	253.7	264.7	272.5	271.8	282.6	285.2	300.4	303.6	318.2	324.2	336.7	U.S. government securities	9
10	241.0	247.5	258.6	266.5	265.8	276.9	279.7	295.0	298.5	313.1	319.4	332.0	Treasury	10
11	6.3	6.2	6.2	6.0	6.0	5.7	5.5	5.4	5.1	5.0	4.8	4.6	Agency	11
12	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances	12
13	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.	13
14	5.3	5.0	5.1	5.6	4.1	4.1	6.0	6.3	6.7	8.2	7.3	8.5	Miscellaneous assets	14
15	327.1	332.3	338.3	364.9	346.4	354.7	376.6	380.7	381.5	407.1	407.8	422.8	Total liabilities	15
16	24.1	22.2	27.4	29.4	29.5	22.7	27.7	32.1	34.5	27.7	29.9	35.0	Depository inst. reserves	16
17	24.7	25.6	28.8	33.6	29.3	29.7	30.2	31.9	30.6	32.2	31.7	32.7	Vault cash of comm. banks	17
18	273.8	278.6	273.9	293.5	281.8	295.7	313.4	311.1	309.9	341.0	338.0	348.1	Checkable dep. and currency	18
19	11.5	12.4	8.5	18.3	7.6	14.2	25.1	8.0	7.3	28.8	17.7	15.2	Due to U.S. government	19
20	0.3	0.2	0.6	1.0	0.4	0.2	0.6	0.2	0.3	0.3	0.5	0.4	Due to foreign	20
21	262.0	265.9	264.8	274.2	273.9	281.2	287.7	302.8	302.3	311.9	319.8	332.6	Currency outside banks	21
22	4.5	5.9	8.3	8.4	5.8	6.5	5.3	5.7	6.6	6.2	8.2	7.0	Miscellaneous liabilities	22
L.111 Commercial Banking (1)														
1	3349.4	3333.6	3392.1	3440.0	3477.9	3516.7	3592.8	3638.5	3658.9	3720.5	3778.2	3868.9	Total financial assets	1
2	2.4	2.1	1.9	1.8	1.7	1.6	1.4	1.3	1.3	1.3	1.3	1.4	Checkable dep. and currency	2
3	2787.6	2811.9	2836.5	2876.5	2913.3	2936.4	2986.6	3016.1	3020.6	3073.6	3111.6	3181.0	Total bank credit	3
4	486.9	504.5	535.3	568.2	601.4	623.9	657.2	670.8	705.9	712.9	727.7	740.3	U.S. government securities	4
5	188.5	197.3	218.6	233.4	256.7	267.5	287.7	294.4	310.0	306.5	312.9	320.3	Treasury	5
6	298.5	307.3	316.7	334.8	344.7	356.4	369.5	376.4	395.9	406.3	414.8	419.9	Agency	6
7	113.3	108.7	105.6	103.2	100.7	98.8	99.0	97.5	95.9	96.8	99.4	99.6	Tax-exempt securities	7
8	90.3	90.7	93.0	96.3	94.7	93.7	97.2	95.9	99.5	99.4	101.1	99.8	Corporate & foreign bonds	8
9	2090.5	2101.1	2094.6	2100.5	2107.6	2111.6	2124.7	2143.6	2110.5	2155.8	2174.1	2230.5	Total loans	9
10	861.6	876.3	876.0	881.5	886.3	890.5	897.2	900.5	897.9	917.3	929.0	947.3	Mortgages	10
11	371.0	369.4	367.6	370.0	358.9	356.5	357.6	362.2	360.0	368.5	380.0	394.3	Consumer credit	11
12	808.3	802.7	796.6	791.7	780.2	782.7	780.2	783.7	764.3	773.5	770.2	781.1	Bank loans n.e.c.	12
13	15.3	11.4	10.0	10.6	10.5	10.1	9.1	9.2	8.7	7.1	6.5	7.2	Open market paper	13
14	36.2	41.3	44.4	46.8	71.6	71.9	80.6	88.0	79.7	89.3	88.4	100.7	Security credit	14
15	2.5	2.7	3.5	3.7	4.5	4.0	4.4	3.4	3.7	3.4	3.8	3.9	Mutual fund shares	15
16	4.1	4.2	4.5	4.5	4.4	4.4	4.1	4.9	5.1	5.3	5.6	7.0	Corporate equities	16
17	38.4	36.9	37.1	35.3	31.7	31.4	30.7	31.7	28.8	27.5	26.3	25.3	Cust. liabs. on acceptances	17
18	24.7	25.6	28.8	33.6	29.3	29.7	30.2	31.9	30.6	32.2	31.7	32.7	Vault cash	18
19	21.7	19.7	24.8	26.5	26.4	20.1	24.9	29.0	31.7	24.5	26.7	31.5	Reserves at F.R.	19
20	474.6	437.5	463.0	466.4	475.5	497.5	519.0	528.5	546.0	561.4	580.6	596.9	Miscellaneous assets	20
21	3246.2	3229.5	3279.8	3331.6	3350.8	3398.8	3471.9	3513.6	3519.3	3579.8	3627.4	3709.5	Total liabilities	21
22	540.8	560.6	579.6	616.1	599.5	632.1	651.5	708.5	668.7	712.1	726.4	782.8	Checkable deposits	22
23	26.3	36.0	38.5	36.4	16.7	36.1	38.2	30.6	18.8	36.5	38.4	42.7	U.S. government	23
24	20.5	19.1	19.8	19.8	19.4	21.2	22.4	22.1	21.3	21.2	24.9	21.2	Foreign	24
25	494.0	505.5	521.2	559.8	563.4	574.8	590.9	655.9	628.7	654.4	663.0	718.9	Private domestic	25
26	1333.2	1350.8	1374.3	1378.5	1389.3	1382.4	1379.6	1380.8	1382.3	1376.9	1370.2	1369.8	Small time & savings dep.	26
27	426.8	416.7	410.5	391.5	379.5	353.7	346.3	324.3	324.3	314.8	303.4	303.7	Large time deposits	27
28	240.7	240.5	231.4	229.6	269.1	275.6	272.0	272.0	296.4	298.6	319.2	314.5	Fed. funds & security RPs	28
29	10.5	-11.9	4.8	2.2	4.2	16.1	42.8	49.1	44.4	56.9	66.0	69.1	Net interbank claims	29
30	2.8	1.8	0.6	1.2	0.6	1.2	0.4	3.9	1.1	1.8	3.8	1.0	To monetary authority	30
31	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-5.0	-9.3	-5.6	-5.7	-7.8	-4.8	To domestic banks (2)	31
32	23.2	-3.7	8.9	5.1	5.4	18.9	47.4	54.5	48.9	60.8	70.0	72.9	To foreign banks	32
33	183.3	180.4	176.7	177.3	178.8	178.9	183.3	188.4	192.9	196.8	197.6	201.1	Credit market debt	33
34	111.0	111.8	110.5	113.2	116.2	117.9	122.7	127.6	131.4	133.3	133.5	133.2	Corporate bonds	34
35	71.5	67.5	64.6	62.1	59.7	56.5	55.0	54.4	53.3	52.5	50.0	51.9	Open market paper	35
36	0.8	1.2	1.6	2.0	3.0	4.5	5.6	6.4	8.2	11.0	14.0	16.1	Fed. Home Loan Bank loans	36
37	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.9	1.1	1.2	Taxes payable	37
38	510.4	491.9	502.0	536.0	529.8	559.5	595.6	589.7	609.5	622.9	643.7	667.3	Miscellaneous liabilities	38
39	2783.1	2800.6	2821.3	2856.8	2864.5	2887.6	2928.2	2951.6	2960.9	3003.2	3040.2	3094.8	Memo: Cred. mkt. funds adv.(3)	39

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

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.112 U.S.-Chartered Commercial Banks													
1 Total financial assets	1173.4	1266.1	1365.0	1471.5	1601.8	1798.8	1990.2	2166.0	2257.1	2384.9	2545.3	2644.2	1
2 Total bank credit	1088.2	1171.1	1262.5	1364.0	1497.9	1664.1	1847.5	2011.4	2108.4	2237.5	2390.6	2481.4	2
3 U.S. government securities	143.5	168.5	179.9	206.8	251.0	252.3	256.9	299.2	324.1	343.9	377.9	432.3	3
4 Treasury	92.7	107.9	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	4
5 Agency	50.8	60.5	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	5
6 Mortgage pool secur.	-	-	-	-	-	26.4	24.0	49.6	71.9	86.7	123.2	144.7	6
7 Agency-issued CMOs	-	-	-	-	-	-	-	-	-	-	-	54.8	7
8 Other agency secur.	50.8	60.5	70.1	77.6	78.3	50.7	50.3	61.1	66.7	81.2	98.9	75.4	8
9 Tax-exempt securities	134.2	147.4	153.1	157.5	161.3	173.9	231.1	202.8	173.7	150.9	133.2	116.8	9
10 Corporate & foreign bonds	5.9	6.4	6.4	8.1	11.7	15.0	17.2	35.6	56.3	68.6	61.8	65.4	10
11 Private mtg. pool secs.	-	-	-	-	-	0.4	0.4	3.7	3.8	3.1	3.5	3.2	11
12 Privately issued CMOs	-	-	-	-	-	-	-	-	-	-	-	-	12
13 Other bonds	5.9	6.4	6.4	8.1	11.7	14.6	16.9	31.9	52.5	65.5	58.3	62.2	13
14 Total loans	804.6	848.9	923.2	991.6	1073.9	1222.9	1342.3	1473.8	1554.4	1674.0	1810.8	1862.8	14
15 Mortgages	242.6	258.7	278.0	294.2	323.5	372.0	421.4	491.7	575.1	644.2	729.7	799.3	15
16 Consumer credit	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	382.0	383.7	16
17 Bank loans n.e.c.	346.8	379.1	425.7	469.7	497.1	548.7	577.5	620.8	603.3	621.7	658.2	643.5	17
18 Open market paper	10.1	11.0	10.7	11.7	12.6	11.7	8.5	7.5	9.0	8.3	7.8	8.5	18
19 Security credit	18.8	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	19
20 Mutual fund shares	-	-	-	-	-	-	-	-	-	-	2.2	1.9	20
21 Corporate equities	-	-	-	-	-	-	-	-	-	-	4.7	2.2	21
22 Cust. liabs. on acceptances	26.1	32.0	40.2	47.2	51.8	48.9	37.9	30.6	29.6	26.5	21.3	17.2	22
23 Vault cash & res. at F.R.	47.7	46.5	42.4	44.0	40.1	42.5	48.2	65.5	59.5	60.5	58.7	66.7	23
24 Miscellaneous assets	11.3	16.5	19.9	16.3	12.0	43.2	56.6	58.4	59.6	60.4	74.7	78.9	24
25 Total liabilities	1165.8	1257.7	1382.1	1502.4	1649.4	1811.5	2000.2	2173.7	2276.3	2443.1	2593.0	2696.1	25
26 Checkable deposits	317.5	328.2	343.0	363.9	379.4	409.7	461.4	554.6	535.5	551.3	547.8	569.5	26
27 U.S. government	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	27
28 Foreign	17.0	16.9	13.9	11.6	12.8	15.9	16.0	18.7	17.2	16.7	17.1	16.7	28
29 Private domestic	286.0	299.4	318.3	335.4	355.1	378.2	419.7	508.4	496.7	505.7	505.1	521.8	29
30 Small time & savings dep.	428.8	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	30
31 Large time deposits	204.5	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	31
32 Fed. funds & security RPs	94.3	114.8	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	32
33 Net interbank claims	-17.5	-57.2	-77.9	-102.5	-94.0	-90.2	-82.9	-91.1	-69.6	-65.7	-85.4	-78.6	33
34 Federal Reserve float	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	34
35 Borrowing at F.R. banks	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	35
36 To domestic banks	-18.9	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	36
37 To foreign banks	-6.8	-30.4	-34.8	-57.8	-49.9	-51.6	-41.5	-44.2	-27.1	-24.6	-30.4	-12.3	37
38 Corporate bonds	6.1	6.3	6.2	6.8	6.6	10.1	14.6	16.8	17.5	17.2	20.0	24.2	38
39 Acceptance liabilities	27.3	33.6	42.1	51.6	54.6	51.1	40.2	31.5	30.5	27.2	22.0	17.6	39
40 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	0.4	40
41 Taxes payable	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	41
42 Miscellaneous liabilities	103.4	113.7	137.3	142.4	159.3	177.0	195.0	214.1	237.9	263.5	282.9	289.9	42
43 Inv. by bank holding cos.	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	43
44 Other	43.0	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7	80.5	82.1	44
45 Memo: Credit mkt. funds adv.	1095.6	1183.2	1278.1	1386.1	1522.7	1681.4	1846.9	2009.4	2108.6	2235.0	2371.9	2466.7	45

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

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total financial assets	76.3	98.1	121.5	107.7	108.7	121.8	142.8	182.1	231.9	263.4	357.0	363.1	1
2 Total bank credit	69.5	87.4	97.4	72.7	74.6	81.9	102.0	135.4	160.9	189.5	213.3	250.9	2
3 U.S. government securities	2.4	2.9	3.5	4.3	6.0	5.4	5.9	9.5	10.3	11.5	11.7	18.6	3
4 Treasury	2.0	2.5	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	4
5 Agency	0.4	0.4	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	5
6 Tax-exempt securities	0.2	0.4	0.3	0.3	0.2	0.1	-	-	-	-	-	-	6
7 Corporate bonds	0.7	0.7	1.0	0.7	1.1	2.8	6.3	11.3	14.4	13.7	14.7	17.7	7
8 Total loans	66.0	83.3	92.5	67.3	67.3	73.6	89.7	114.5	136.2	164.3	186.9	214.6	8
9 Mortgages	0.9	2.2	3.9	5.0	5.2	5.6	5.7	8.7	13.9	22.1	30.2	45.5	9
10 Bank loans n.e.c.	59.8	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.6	156.5	10
11 Open market paper	4.0	4.8	5.8	5.1	1.7	0.9	1.2	1.0	2.2	1.7	2.1	4.1	11
12 Security credit	1.4	1.0	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	5.0	8.4	12
13 Corporate equities	0.1	0.1	0.1	0.1	0.1	"	0.1	0.1	"	"	"	"	13
14 Cust. liabs. on accepts.	6.3	7.8	10.9	11.6	13.9	20.5	22.1	23.8	30.2	31.0	34.0	28.3	14
15 Reserves at F.R.	0.6	0.7	1.3	1.7	1.0	1.3	2.0	2.6	2.2	1.1	1.0	1.2	15
16 Miscellaneous assets	-1.1	2.1	11.9	21.7	19.3	18.1	16.6	20.3	38.6	41.8	108.6	82.7	16
17 Total liabilities	78.5	101.2	124.8	111.3	112.6	126.0	147.3	187.0	237.2	269.0	363.1	369.7	17
18 Checkable deposits	14.8	13.7	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7	8.4	8.7	18
19 Small time and savings dep.	2.3	3.1	4.0	4.1	3.3	3.8	4.9	7.1	7.8	8.3	12.0	11.0	19
20 Large time deposits	18.3	25.3	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	20
21 Fed. funds and security RPs	-	-	-	-	3.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	21
22 Net interbank claims	30.8	40.6	26.2	20.8	24.7	27.8	37.8	50.7	66.3	71.3	76.1	82.5	22
23 To foreign banks	18.1	17.3	-10.0	-17.8	-10.1	-5.5	-6	13.6	37.1	39.8	36.2	42.2	23
24 To domestic banks	12.6	23.3	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5	39.9	40.3	24
25 Acceptance liabilities	6.8	8.6	11.9	13.4	15.7	22.9	24.4	27.2	33.8	34.4	35.4	34.5	25
26 Miscellaneous liabilities	5.6	9.7	43.1	31.1	32.1	32.1	34.5	39.3	65.1	79.1	157.1	154.2	26
27 Fgn. direct invest. in US	2.0	4.6	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	27
28 Due to affiliates	-	3.9	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	28
29 Other	3.6	1.2	23.9	6.2	4.2	2.2	0.4	"	16.7	15.3	89.0	88.1	29
30 Memo: Credit mkt. funds adv.	74.3	94.1	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6	242.3	270.8	30

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.112-L.113 Commercial Banking Subsectors

88

LEVELS, 1991-1993

LEVELS, 1991-1993

L.112 U.S.-Chartered Commercial Banks														
1	2631.1	2639.7	2659.0	2677.3	2712.6	2709.8	2753.0	2775.2	2792.1	2827.5	2873.4	2933.9	Total financial assets	1
2	2493.7	2509.1	2518.1	2531.5	2570.8	2576.3	2612.2	2628.7	2648.2	2690.7	2733.8	2790.0	Total bank credit	2
3	458.2	476.9	504.9	529.0	561.4	577.3	606.1	614.5	645.2	650.5	664.1	671.5	U.S. government securities	3
4	169.5	180.4	199.0	207.8	230.2	236.0	252.7	254.3	268.2	264.5	270.8	275.1	Treasury	4
5	288.6	296.5	306.0	321.2	331.2	341.3	353.4	360.1	377.0	385.9	393.3	396.4	Agency	5
6	152.7	151.1	151.9	153.7	156.0	154.6	153.2	155.5	163.3	167.0	169.8	173.2	Mortgage pool secur.	6
7	60.0	68.0	78.2	89.4	97.6	105.6	119.5	122.7	129.5	136.4	137.5	133.8	Agency-issued CMOs	7
8	75.9	77.4	75.9	78.1	77.6	81.1	80.7	81.9	84.2	82.5	86.1	89.4	Other agency secur.	8
9	112.7	108.1	105.1	102.7	100.2	98.3	98.4	97.0	95.4	96.3	98.9	99.1	Tax-exempt securities	9
10	67.3	68.0	69.0	69.7	68.8	67.2	68.3	66.6	69.5	68.2	67.7	66.7	Corporate & foreign bonds	10
11	2.9	4.0	3.5	3.5	3.4	3.3	3.3	3.8	5.3	5.3	4.6	4.7	Private mtg. pool secs.	11
12	27.8	28.6	28.1	28.2	26.6	23.9	23.5	21.6	21.6	20.8	21.9	19.8	Privately issued CMOs	12
13	36.5	35.4	37.4	38.0	38.8	40.0	41.6	41.1	42.7	42.1	41.2	42.1	Other bonds	13
14	1848.9	1849.2	1831.2	1821.9	1831.6	1825.1	1830.8	1842.4	1829.2	1867.2	1893.8	1941.9	Total loans	14
15	807.7	819.7	818.4	822.0	826.8	830.6	837.9	843.0	842.5	862.0	874.7	895.5	Mortgages	15
16	371.0	369.4	367.6	370.0	358.9	356.5	357.6	362.2	360.0	368.5	380.0	394.3	Consumer credit	16
17	631.4	620.6	606.3	592.5	582.6	578.0	573.0	574.1	564.3	572.7	574.0	585.8	Bank loans n.e.c.	17
18	10.0	8.3	7.4	7.5	6.3	5.6	5.9	5.9	6.5	5.1	4.9	4.9	Open market paper	18
19	28.8	31.2	31.5	30.0	56.9	54.4	56.3	57.3	55.9	58.9	60.2	61.4	Security credit	19
20	2.5	2.7	3.5	3.7	4.5	4.0	4.4	3.4	3.7	3.4	3.8	3.9	Mutual fund shares	20
21	4.1	4.2	4.5	4.5	4.4	4.4	4.1	4.8	5.1	5.1	5.6	7.0	Corporate equities	21
22	15.4	13.0	13.5	12.6	12.3	11.7	12.6	12.6	11.2	10.5	10.5	10.2	Cust. liabs. on acceptances	22
23	45.9	44.9	52.7	59.2	54.9	49.3	53.9	60.2	61.1	55.9	57.0	63.3	Vault cash & res. at F.R.	23
24	76.1	72.7	74.7	74.0	74.6	72.4	74.4	73.7	71.7	70.4	72.1	70.5	Miscellaneous assets	24
25	2698.7	2710.4	2724.3	2750.0	2773.8	2789.6	2837.1	2861.8	2873.4	2916.1	2959.3	3019.4	Total liabilities	25
26	532.5	552.5	571.0	607.1	591.5	624.0	643.1	700.2	660.4	703.6	717.2	774.5	Checkable deposits	26
27	26.3	36.0	38.5	36.4	16.7	36.1	38.2	30.6	18.8	36.5	38.4	42.7	U.S. government	27
28	15.3	13.9	14.7	14.5	13.8	15.6	16.7	16.3	15.7	15.1	18.9	15.5	Foreign	28
29	490.8	502.6	517.8	556.2	561.1	572.3	588.2	653.4	626.0	652.0	659.9	716.2	Private domestic	29
30	1320.8	1338.1	1361.1	1367.5	1378.9	1371.2	1369.2	1369.6	1370.8	1364.9	1360.3	1359.6	Small time & savings dep.	30
31	351.4	330.2	315.7	292.3	273.3	251.7	238.6	216.1	212.3	203.2	199.7	196.2	Large time deposits	31
32	215.0	212.1	197.8	192.6	233.2	225.3	236.3	234.2	264.1	263.2	288.8	280.2	Fed. funds & security RPs	32
33	-70.0	-68.4	-67.6	-68.5	-60.8	-58.7	-40.0	-49.2	-42.5	-43.0	-40.0	-39.6	Net interbank claims	33
34	2.5	0.3	0.3	1.0	0.5	-2	-2	3.3	0.3	0.2	0.9	0.9	Federal Reserve float	34
35	0.2	1.5	0.3	0.2	0.1	1.4	0.6	0.7	0.8	1.5	2.9	0.1	Borrowing at F.R. banks	35
36	-63.7	-62.7	-54.5	-47.9	-45.7	-42.1	-31.6	-33.6	-30.1	-30.5	-23.9	-21.1	To domestic banks	36
37	-9.1	-7.4	-13.6	-21.9	-15.7	-17.8	-8.8	-19.6	-13.5	-14.3	-19.9	-19.5	To foreign banks	37
38	24.3	24.5	24.7	25.2	25.2	27.7	30.4	33.5	34.2	36.7	36.8	37.2	Corporate bonds	38
39	15.7	13.3	13.7	12.9	12.5	11.9	12.8	12.8	11.4	10.7	10.6	10.2	Acceptance liabilities	39
40	0.8	1.2	1.6	2.0	3.0	4.5	5.6	6.4	8.2	11.0	14.0	16.1	Fed. Home Loan Bank loans	40
41	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.9	1.1	1.2	Taxes payable	41
42	307.7	306.3	305.6	318.5	316.6	331.3	340.5	337.5	353.7	364.8	370.9	384.0	Miscellaneous liabilities	42
43	211.5	213.5	220.6	227.2	223.0	235.8	244.0	255.0	263.2	270.9	279.0	288.0	Inv. by bank holding cos.	43
44	96.1	92.8	85.1	91.3	93.6	95.6	96.5	82.5	90.5	93.9	91.8	96.0	Other	44
45	2473.7	2484.1	2492.1	2506.0	2517.3	2525.2	2560.0	2575.7	2594.6	2633.8	2674.7	2727.9	Memo: Credit mkt. funds adv.	45
L.113 Foreign Banking Offices in U.S. (1)														
1	390.2	368.1	407.3	435.7	432.2	461.7	478.2	493.0	487.0	496.9	502.2	517.1	Total financial assets	1
2	260.1	270.6	286.7	313.4	308.6	326.0	335.2	347.4	332.8	340.6	334.6	348.7	Total bank credit	2
3	22.7	21.2	23.4	32.0	30.4	37.1	39.1	43.7	48.7	49.7	50.9	57.3	U.S. government securities	3
4	14.8	12.5	14.4	20.8	18.7	23.6	25.3	29.6	32.0	31.7	31.9	35.9	Treasury	4
5	7.9	8.7	9.0	11.2	11.7	13.5	13.8	14.1	16.7	18.0	19.0	21.4	Agency	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Tax-exempt securities	6
7	17.6	17.5	18.8	21.4	20.8	20.7	22.3	22.4	22.6	22.7	23.6	23.3	Corporate bonds	7
8	219.8	231.9	244.5	260.0	257.5	268.2	273.8	281.3	261.5	268.1	260.0	268.1	Total loans	8
9	49.1	51.7	52.5	54.3	54.2	54.4	53.5	51.6	49.2	49.0	47.8	45.1	Mortgages	9
10	159.9	167.0	176.4	185.8	184.3	191.8	192.8	195.7	186.4	186.6	182.5	181.4	Bank loans n.e.c.	10
11	3.3	3.2	2.6	3.1	4.2	4.5	3.2	3.3	2.1	2.0	1.5	2.4	Open market paper	11
12	7.5	10.1	12.9	16.8	14.7	17.5	24.3	30.7	23.7	30.4	28.1	39.3	Security credit	12
13	*	*	*	*	*	*	*	*	*	0.2	*	*	Corporate equities	13
14	23.0	23.9	23.6	22.7	19.5	19.7	18.1	19.1	17.6	17.0	15.8	15.1	Cust. liabs. on accepts.	14
15	0.5	0.4	0.8	0.9	0.8	0.5	1.2	0.7	1.2	0.9	1.5	1.0	Reserves at F.R.	15
16	106.6	73.2	96.1	98.7	103.4	115.5	123.7	125.8	135.4	138.4	150.3	152.3	Miscellaneous assets	16
17	397.0	375.0	414.3	442.9	439.6	469.2	485.8	500.8	494.6	505.0	510.5	525.4	Total liabilities	17
18	8.3	8.0	8.6	8.9	8.0	8.1	8.4	8.3	8.3	8.5	9.2	8.3	Checkable deposits	18
19	12.5	12.6	13.2	11.0	10.4	11.2	10.5	11.2	11.4	12.0	9.9	10.2	Small time and savings dep.	19
20	75.4	86.5	94.7	99.3	106.2	102.0	107.7	108.2	112.0	111.5	103.7	107.5	Large time deposits	20
21	26.4	30.0	35.4	38.4	36.6	51.8	37.1	39.0	33.0	36.1	30.6	34.7	Fed. funds and security RPs	21
22	89.7	68.2	83.0	85.4	85.7	91.1	96.9	109.5	103.3	110.7	119.1	119.5	Net interbank claims	22
23	37.4	10.2	29.5	37.6	36.1	47.5	64.7	78.7	72.8	81.0	98.1	100.5	To foreign banks	23
24	52.3	58.0	53.5	47.8	49.6	43.7	32.2	30.8	30.5	29.7	21.0	19.0	To domestic banks	24
25	28.1	28.0	26.2	24.9	23.1	22.0	20.1	21.2	19.2	18.2	16.5	16.0	Acceptance liabilities	25
26	156.7	141.5	153.3	175.0	169.5	182.9	205.2	203.4	207.2	208.1	221.5	229.2	Miscellaneous liabilities	26
27	19.2	19.3	19.5	21.5	21.8	22.1	22.5	22.8	23.3	24.3	24.7	25.3	Fgn. direct invest. in US	27
28	46.7	41.4	35.9	30.3	33.4	33.2	28.1	21.5	26.1	26.0	24.5	23.8	Due to affiliates	28
29	90.9	80.9	97.8	123.2	114.2	127.7	154.6	159.0	157.8	157.8	172.3	180.2	Other	29
30	275.6	284.4	297.5	319.2	313.3	328.2	328.9	335.8	326.7	327.1	322.3	324.5	Memo: Credit mkt. funds adv.	30

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.114 Bank Holding Companies													
1 Total financial assets	94.2	103.1	114.2	134.2	155.7	186.4	219.2	245.8	261.6	279.7	303.4	298.4	1
2 Credit market instruments	8.0	7.6	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	16.2	13.4	2
3 U.S. government securities	1.1	1.2	1.2	0.8	1.3	1.6	2.9	2.4	2.8	2.9	3.2	2.6	3
4 Treasury	0.3	0.3	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	4
5 Agency	0.8	0.9	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	5
6 Corporate bonds	2.6	2.7	2.7	1.9	3.1	3.7	6.8	5.5	6.5	6.7	7.5	5.6	6
7 Bank loans n.e.c.	4.2	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	7
8 Miscellaneous assets	86.2	95.5	106.3	128.5	148.5	178.2	207.3	234.3	248.2	266.3	287.2	285.0	8
9 Inv. in bank subsidiaries	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	9
10 Inv. in nonbank subs.	24.1	26.9	18.4	24.0	28.1	37.5	51.1	59.5	68.3	65.9	76.0	55.2	10
11 Other	1.8	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	11
12 Total liabilities	35.7	38.3	37.2	42.1	46.3	63.5	81.9	104.0	124.7	127.0	140.4	126.4	12
13 Fed funds & sec. RPs, net	-	-	-	-	-	-	-	-	-	-	*	-4	13
14 Net interbank claims	-3.9	-6.0	-17.2	-20.9	-31.1	-29.2	-27.8	-27.2	-22.0	-25.6	-22.6	-11.2	14
15 To domestic banks	-2.0	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	-14.3	-3.4	15
16 To foreign banks	-1.9	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	16
17 Credit market debt	36.1	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	17
18 Corporate bonds	15.8	16.9	19.9	25.6	35.5	45.4	59.8	73.7	86.5	91.8	93.7	84.7	18
19 Commercial paper	20.4	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	19
20 Miscellaneous liabilities	3.4	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	20
L.115 Banks in U.S.-Affiliated Areas													
1 Total financial assets	11.3	14.4	17.9	17.6	21.1	20.3	22.6	21.4	20.1	21.7	23.8	28.3	1
2 Checkable dep. and currency	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	2
3 Credit market instruments	4.0	5.0	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.5	17.1	21.6	3
4 Treasury securities	0.7	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3	3.0	3.4	4
5 Tax-exempt securities	1.1	1.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	5
6 Corporate bonds	0.5	1.0	0.6	0.4	0.3	0.4	0.7	0.9	0.9	*	0.1	*	6
7 Home mortgages	1.1	1.2	1.2	1.0	1.1	1.2	1.3	1.3	1.5	1.7	1.9	2.0	7
8 Commercial mortgages	0.6	0.6	1.1	1.1	0.7	0.7	0.8	0.8	0.9	1.2	1.8	2.5	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	9.7	13.0	9
10 Miscellaneous assets	4.8	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	10
11 Total liabilities	11.1	14.1	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	22.9	27.4	11
12 Deposit liabilities	11.3	12.2	14.8	15.0	15.9	15.5	16.5	17.9	17.7	18.1	18.8	23.3	12
13 Miscellaneous liabilities	-3	1.9	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.8	4.1	4.1	13

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.114 Bank Holding Companies														
1	300.0	298.9	300.1	301.9	307.4	318.9	334.6	342.6	351.5	366.9	372.7	387.1	Total financial assets	1
2	12.3	11.3	11.6	11.9	13.6	13.1	17.5	17.5	16.4	18.4	18.6	17.3	Credit market instruments	2
3	2.6	2.9	3.3	3.4	5.7	5.5	7.8	8.3	7.7	8.3	8.0	6.9	U.S. government securities	3
4	0.7	0.8	1.5	1.0	3.9	3.9	5.5	6.1	5.5	5.9	5.6	4.8	Treasury	4
5	1.9	2.1	1.8	2.4	1.8	1.6	2.3	2.2	2.2	2.4	2.5	2.1	Agency	5
6	5.3	5.0	5.1	5.1	4.7	4.9	5.4	5.4	5.4	6.2	7.2	7.0	Corporate bonds	6
7	4.3	3.5	3.3	3.4	3.1	2.8	4.2	3.7	3.3	3.9	3.4	3.4	Bank loans n.e.c.	7
8	287.8	287.6	288.4	290.0	293.8	305.8	317.1	325.1	335.1	348.6	354.1	369.9	Miscellaneous assets	8
9	211.5	213.5	220.6	227.2	223.0	235.8	244.0	255.0	263.2	270.9	279.0	288.0	Inv. in bank subsidiaries	9
10	51.5	47.4	46.2	40.6	36.2	38.7	42.4	43.0	38.2	47.3	45.0	46.8	Inv. in nonbank subs.	10
11	24.7	26.8	21.7	22.2	34.6	31.2	30.7	27.0	33.7	30.4	30.1	35.1	Other	11
12	123.4	118.0	116.3	114.4	112.6	114.5	122.7	124.2	123.7	130.4	128.8	135.1	Total liabilities	12
13	-7	-1.7	-1.8	-1.4	-6	-1.5	-1.3	-1.2	-7	-7	-2	-3	Fed funds & sec. RPs, net	13
14	-9.2	-11.7	-10.7	-14.7	-20.7	-16.3	-14.1	-11.2	-16.5	-10.8	-13.1	-10.7	Net interbank claims	14
15	-4.1	-5.2	-3.7	-4.1	-5.7	-5.6	-5.6	-6.5	-6.1	-4.9	-4.9	-2.6	To domestic banks	15
16	-5.1	-6.5	-7.0	-10.7	-15.0	-10.7	-8.5	-4.7	-10.4	-5.9	-8.2	-8.1	To foreign banks	16
17	114.4	113.3	110.6	112.3	115.0	112.7	114.4	114.6	119.9	120.2	119.7	121.6	Credit market debt	17
18	86.7	87.2	85.8	88.0	91.0	90.2	92.3	94.1	97.1	96.6	96.8	96.0	Corporate bonds	18
19	27.7	26.1	24.7	24.3	24.0	22.5	22.1	20.4	22.7	23.6	22.9	25.6	Commercial paper	19
20	18.9	18.0	18.2	18.2	18.9	19.7	23.7	22.0	21.0	21.7	22.4	24.6	Miscellaneous liabilities	20
L.115 Banks in U.S.-Affiliated Areas														
1	28.0	26.9	25.7	25.1	25.7	26.4	27.0	27.7	28.4	29.1	29.9	30.8	Total financial assets	1
2	2.4	2.1	1.9	1.8	1.7	1.6	1.4	1.3	1.3	1.3	1.3	1.4	Checkable dep. and currency	2
3	21.6	20.9	20.0	19.7	20.2	21.0	21.8	22.5	23.3	23.9	24.5	25.1	Credit market instruments	3
4	3.5	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.5	4.6	4.6	Treasury securities	4
5	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	Tax-exempt securities	5
6	0.1	0.1	0.1	0.1	0.4	0.8	1.2	1.6	2.0	2.3	2.6	2.8	Corporate bonds	6
7	2.0	1.8	1.7	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9	Home mortgages	7
8	2.7	3.1	3.4	3.6	3.7	3.8	4.0	4.2	4.3	4.5	4.7	4.8	Commercial mortgages	8
9	12.7	11.7	10.6	10.0	10.1	10.1	10.2	10.2	10.3	10.3	10.4	10.4	Bank loans n.e.c.	9
10	4.1	3.9	3.8	3.7	3.8	3.8	3.8	3.9	3.8	4.0	4.1	4.2	Miscellaneous assets	10
11	27.1	26.1	24.9	24.3	24.9	25.5	26.2	26.9	27.6	28.2	28.9	29.5	Total liabilities	11
12	23.1	22.1	20.9	20.3	20.7	21.2	22.2	22.7	23.2	23.7	24.3	24.8	Deposit liabilities	12
13	4.0	4.0	4.0	3.9	4.1	4.4	4.0	4.2	4.4	4.5	4.6	4.7	Miscellaneous liabilities	13

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.116 Private Nonbank Financial Institutions (1)													
1 Total financial assets	2499.4	2855.6	3152.0	3572.5	4066.7	4615.1	5464.1	6443.5	7007.3	7670.3	8605.3	8761.0	1
2 Checkable dep. and currency	26.9	29.5	31.6	36.7	36.6	38.1	47.6	56.6	53.3	59.1	62.8	77.5	2
3 Time and savings deposits	57.6	76.0	103.4	130.8	132.1	135.9	161.7	200.3	223.9	250.5	291.6	256.4	3
4 Money market fund shares	3.2	6.4	17.7	18.0	15.5	21.0	29.1	35.6	34.4	39.4	43.9	59.3	4
5 Fed. funds & security RPs	14.4	18.7	33.8	44.3	53.6	71.6	80.1	86.6	92.1	99.2	119.4	126.2	5
6 Foreign deposits	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	6
7 Mutual fund shares	11.3	14.7	11.6	16.5	20.0	23.8	37.0	79.5	93.0	96.1	118.6	138.8	7
8 Corporate equities	430.6	528.8	512.1	623.8	788.7	797.0	1017.3	1188.7	1214.0	1376.0	1716.4	1581.1	8
9 Credit market instruments	1742.8	1926.1	2149.4	2356.1	2615.2	3074.7	3536.0	4161.8	4585.7	5017.1	5491.9	5747.4	9
10 U.S. government securities	180.1	226.7	305.6	449.4	551.9	692.9	844.0	1099.8	1249.2	1294.6	1445.5	1614.1	10
11 Treasury	75.9	98.8	144.4	221.4	256.5	342.9	429.7	550.5	589.6	587.8	729.8	851.3	11
12 Agency	104.2	127.9	161.1	227.9	295.5	350.0	414.3	549.3	659.6	706.8	715.7	762.7	12
13 Tax-exempt securities	117.9	126.2	132.8	158.0	172.1	190.4	243.2	327.8	347.5	374.3	405.6	451.5	13
14 Corporate & foreign bonds	386.1	425.4	448.5	489.4	522.9	599.3	705.0	831.9	929.2	1094.9	1216.2	1272.6	14
15 Mortgages	736.8	783.4	812.0	791.1	859.4	968.2	1057.7	1130.7	1205.3	1310.2	1353.8	1292.7	15
16 Consumer credit	135.1	145.6	157.8	167.0	188.6	222.1	262.7	291.0	300.3	310.4	353.8	363.8	16
17 Other loans	186.8	218.8	292.8	301.2	320.3	401.7	423.3	480.6	554.1	632.7	717.0	752.7	17
18 Reserves at Federal Reserve	-	-	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	18
19 Security credit	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	19
20 Trade credit	13.6	15.6	18.1	20.2	22.9	26.5	29.6	35.4	40.7	49.3	53.3	56.4	20
21 Miscellaneous assets	176.4	208.3	232.2	276.0	324.8	371.2	451.9	513.8	601.8	605.2	633.9	648.6	21
22 Total liabilities	2366.8	2709.5	3012.4	3423.6	3895.2	4444.1	5258.0	6199.6	6714.5	7311.3	8206.3	8363.0	22
23 Thrift deposits	673.5	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6	1357.8	1251.2	23
24 Money market fund shares	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	24
25 Security RPs	-1.6	1.4	15.0	37.9	35.0	68.9	64.2	93.1	76.9	82.1	122.0	123.5	25
26 Insurance & pension reserves	922.0	1080.3	1169.1	1386.4	1618.7	1775.9	2129.4	2491.0	2701.9	2954.7	3470.0	3517.9	26
27 Mutual fund shares	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	27
28 Credit market instruments	197.8	210.9	245.4	257.3	272.7	342.4	431.0	577.7	688.3	806.2	895.0	949.5	28
29 Corporate bonds	64.6	70.6	72.8	81.3	88.6	119.1	153.6	226.6	289.5	333.4	395.4	440.9	29
30 Mortgages	2.0	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.5	4.0	4.3	30
31 Bank loans n.e.c.	28.0	28.7	30.8	33.3	35.8	44.8	44.6	56.9	48.6	44.8	50.9	52.0	31
32 Open market paper	61.4	60.7	74.6	74.6	87.2	101.4	141.4	182.7	214.0	271.7	303.0	335.5	32
33 Fed. Home Loan Bank loans	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	116.7	33
34 Security credit	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	34
35 Trade debt	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5	13.8	15.3	35
36 Taxes payable	3.6	3.2	2.2	2.5	2.3	2.1	2.5	2.6	2.4	2.9	3.1	3.3	36
37 Inv. in bank pers. trusts	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	37
38 Miscellaneous liabilities	250.4	292.6	323.6	338.7	405.8	460.1	557.1	615.1	703.8	765.0	755.8	793.4	38

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

L.117 Funding Corporations (2)

1 Total financial assets (3)	-	12.5	16.8	22.8	25.7	26.1	35.6	41.7	48.6	69.2	73.0	73.7	1
2 Invest. in fgn. bkg. offices	-	3.9	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	2
3 Invest. in brokers & dealers	-	8.6	4.2	5.7	6.4	6.5	12.9	14.8	14.5	22.3	23.5	26.1	3
4 Total liabilities	-	12.5	16.8	22.8	25.7	26.1	35.6	41.7	48.6	69.2	73.0	73.7	4
5 Open market paper	-	12.5	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	5
6 Foreign direct invest. in US	-	-	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	6

(2) Funding subsidiaries and nonbank financial holding companies.

(3) Due from affiliated companies.

BILLIONS OF DOLLARS, END OF PERIOD.

L.116-L.117 Private Nonbank Financial Institutions

92

LEVELS, 1991-1993

LEVELS, 1991-1993

L.116 Private Nonbank Financial Institutions (1)														
1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	9153.1	9217.0	9518.8	9828.3	9929.6	10044.7	10277.8	10463.1	10756.4	10986.9	11328.0	11582.6	Total financial assets	1
2	66.9	72.7	71.1	71.8	73.7	72.9	71.7	78.1	81.3	82.5	84.9	89.8	Checkable dep. and currency	2
3	291.9	289.6	304.3	319.7	318.1	315.2	316.6	282.2	296.5	286.2	281.4	283.5	Time and savings deposits	3
4	63.2	65.6	68.0	70.8	72.1	73.0	73.3	73.1	74.9	75.3	76.7	77.3	Money market fund shares	4
5	141.9	132.8	132.5	122.4	138.1	137.4	128.5	127.3	135.9	130.2	139.3	130.3	Fed. funds & security RPs	5
6	32.7	27.1	24.0	21.6	20.3	16.7	21.4	20.5	18.8	19.1	12.9	10.1	Foreign deposits	6
7	149.0	164.8	185.2	204.7	214.8	225.2	239.5	256.7	272.7	285.3	303.9	322.1	Mutual fund shares	7
8	1813.9	1816.1	1952.3	2110.3	2112.2	2146.8	2195.7	2351.4	2473.7	2539.5	2682.1	2783.8	Corporate equities	8
9	5835.8	5891.3	6003.9	6096.7	6178.6	6255.4	6415.3	6457.1	6567.7	6707.8	6856.4	6971.9	Credit market instruments	9
10	1661.8	1700.2	1789.3	1868.0	1893.4	1933.6	2023.3	2054.0	2096.4	2144.5	2208.7	2232.7	U.S. government securities	10
11	888.3	917.5	996.9	1067.5	1074.4	1098.5	1175.1	1195.2	1220.4	1243.0	1271.9	1286.8	Treasury	11
12	773.5	782.7	792.5	800.6	819.0	835.2	848.2	858.8	876.0	901.5	936.8	945.9	Agency	12
13	466.9	473.6	484.0	497.9	520.6	533.7	546.4	567.5	590.7	613.5	634.0	655.5	Tax-exempt securities	13
14	1282.9	1301.8	1350.0	1375.6	1401.1	1444.4	1494.2	1516.0	1568.6	1613.8	1685.9	1726.8	Corporate & foreign bonds	14
15	1303.2	1292.7	1277.4	1272.3	1266.6	1244.5	1254.1	1235.7	1225.2	1235.0	1243.2	1253.0	Mortgages	15
16	360.9	366.6	367.9	369.4	364.3	365.6	371.4	383.6	375.6	374.2	380.6	393.7	Consumer credit	16
17	760.1	756.2	735.2	713.5	732.5	733.5	725.9	700.4	711.1	726.8	704.0	710.2	Other loans	17
18	2.3	2.5	2.6	2.9	3.1	2.6	2.8	3.1	2.8	3.2	3.2	3.4	Reserves at Federal Reserve	18
19	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Security credit	19
20	57.6	58.9	60.3	61.4	62.1	61.7	61.9	62.9	63.3	63.8	63.8	63.7	Trade credit	20
21	661.2	658.1	669.5	690.7	685.3	681.4	695.3	697.7	709.7	735.3	756.9	771.5	Miscellaneous assets	21
22	8723.0	8781.4	9063.4	9372.9	9478.5	9589.5	9823.5	10004.2	10281.0	10495.2	10819.3	11074.9	Total liabilities	22
23	1238.9	1210.5	1166.8	1158.8	1144.7	1122.4	1103.3	1095.7	1067.4	1056.5	1047.4	1039.6	Thrift deposits	23
24	551.7	532.8	533.1	539.6	572.0	556.9	552.9	543.6	556.6	549.8	547.9	559.1	Money market fund shares	24
25	100.4	105.8	129.3	126.3	97.9	118.0	145.6	117.4	147.1	149.8	151.7	143.3	Security RPs	25
26	3773.2	3801.0	3982.1	4174.2	4181.2	4240.8	4368.8	4475.7	4628.7	4694.4	4838.0	4922.3	Insurance & pension reserves	26
27	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Mutual fund shares	27
28	952.0	948.3	953.5	968.3	990.3	994.7	1022.4	1033.3	1025.6	1039.0	1065.0	1108.0	Credit market instruments	28
29	453.0	467.7	477.7	493.5	505.8	520.1	535.7	550.5	560.6	572.6	596.8	614.0	Corporate bonds	29
30	4.3	4.5	4.8	5.1	5.0	5.0	5.1	5.1	5.4	6.0	7.6	9.0	Mortgages	30
31	59.1	59.9	66.3	69.1	72.7	63.1	67.5	64.2	56.9	55.8	52.4	56.3	Bank loans n.e.c.	31
32	329.4	322.7	322.3	323.6	333.5	334.0	339.6	339.9	325.9	323.5	323.2	341.6	Open market paper	32
33	106.2	93.5	82.3	77.0	73.3	72.4	74.5	73.5	76.7	81.1	84.9	87.1	Fed. Home Loan Bank loans	33
34	95.7	100.0	113.0	133.8	143.4	137.0	158.6	164.1	166.0	175.9	187.9	201.2	Security credit	34
35	16.4	18.1	18.2	10.0	19.7	23.1	22.7	21.7	19.3	22.8	26.4	33.7	Trade debt	35
36	3.5	3.0	3.5	3.8	4.0	3.9	4.0	4.1	4.6	4.7	5.3	5.4	Taxes payable	36
37	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Inv. in bank pers. trusts	37
38	802.7	821.3	838.1	847.5	852.0	855.6	868.7	887.5	906.2	941.0	963.7	976.9	Miscellaneous liabilities	38

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

L.117 Funding Corporations (2)														
1	72.9	66.5	63.4	60.1	64.7	66.4	63.9	58.8	61.5	65.2	63.8	64.7	Total financial assets (3)	1
2	46.7	41.4	35.9	30.3	33.4	33.2	28.1	21.5	26.1	26.0	24.5	23.8	Invest. in fgn. bkg. offices	2
3	26.2	25.1	27.5	29.8	31.3	33.2	35.9	37.3	35.3	39.2	39.3	40.9	Invest. in brokers & dealers	3
4	72.9	66.5	63.4	60.1	64.7	66.4	63.9	58.8	61.5	65.2	63.8	64.7	Total liabilities	4
5	139.9	130.8	127.8	124.3	137.6	144.9	143.0	135.2	127.6	129.7	126.4	130.0	Open market paper	5
6	-67.0	-64.3	-64.4	-64.2	-72.9	-78.6	-79.1	-76.4	-66.2	-64.5	-62.6	-65.3	Foreign direct invest. in US	6

(2) Funding subsidiaries and nonbank financial holding companies.

(3) Due from affiliated companies.

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.118 Thrift Institutions (1)													
1 Total financial assets	795.4	860.0	899.7	951.3	1108.0	1290.8	1409.7	1540.4	1688.0	1839.2	1722.5	1581.6	1
2 Checkable dep. and currency	6.4	8.0	10.4	13.4	14.6	13.8	15.3	16.5	14.2	16.3	16.1	15.8	2
3 Time deposits	9.6	14.6	13.9	28.5	31.3	24.6	31.8	42.9	34.8	31.3	26.6	26.9	3
4 Fed. funds & security RPs	12.0	13.1	19.2	24.0	26.8	30.9	30.5	30.7	28.2	29.6	36.6	36.2	4
5 Corporate equities	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	5
6 Credit market instruments	722.2	775.7	803.7	814.0	948.9	1103.7	1196.1	1304.9	1441.6	1558.1	1475.4	1324.6	6
7 U.S. government securities	59.9	72.6	80.6	113.2	167.8	193.0	194.4	247.8	304.2	313.7	254.1	234.5	7
8 Tax-exempt securities	4.1	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	8
9 Corporate & foreign bonds	21.4	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	9
10 Mortgages	569.0	598.9	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	915.9	827.3	10
11 Consumer credit	63.1	66.7	69.9	73.8	85.0	110.4	130.3	140.0	146.4	155.1	159.0	146.8	11
12 Other loans (to business)	2.2	2.7	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	12
13 Open market paper	2.6	3.8	5.1	6.9	5.2	3.8	3.7	6.0	4.7	6.0	5.8	3.0	13
14 Reserves at Federal Reserve	-	*	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	14
15 Miscellaneous assets	40.4	44.4	49.1	67.8	80.7	111.5	126.9	132.8	157.2	190.1	152.2	166.0	15
16 Total liabilities	764.6	830.6	878.3	933.6	1091.9	1277.4	1393.8	1517.2	1642.6	1787.5	1675.1	1546.2	16
17 Deposits	673.5	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6	1357.8	1251.2	17
18 Security RPs	8.1	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	18
19 Credit mkt. instruments	47.9	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	19
20 Taxes payable	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	20
21 Miscellaneous liabilities	34.4	37.3	37.8	32.9	51.9	64.1	82.7	94.2	105.8	126.4	89.3	112.6	21

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

L.119 Savings Institutions (2)													
1 Total financial assets	733.5	792.4	828.8	870.3	1011.7	1180.1	1275.3	1377.7	1509.8	1646.9	1520.8	1364.7	1
2 Checkable dep. & currency	5.2	6.8	8.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	2
3 Time deposits	5.0	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	3
4 Fed. funds & security RPs	12.0	12.3	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	4
5 Corporate equities	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	5
6 Credit market instruments	668.4	722.7	748.7	756.7	879.5	1018.6	1097.6	1191.0	1310.3	1409.2	1319.4	1158.0	6
7 U.S. government securities	56.6	68.4	76.0	107.4	158.8	183.4	181.3	231.1	284.2	292.1	235.7	211.5	7
8 Treasury	11.7	13.2	13.3	16.6	31.9	39.7	34.5	36.0	47.5	34.9	26.8	25.9	8
9 Agency	44.9	55.2	62.7	90.8	126.9	143.7	146.8	193.1	236.7	257.2	208.9	185.7	9
10 Tax-exempt securities	4.1	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	10
11 Corporate and fgn. bonds	21.4	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	11
12 Mortgages	565.0	594.3	612.2	576.3	626.9	710.1	765.7	784.8	824.3	888.0	872.5	779.0	12
13 Consumer credit	16.6	22.7	24.0	26.6	31.5	44.2	57.6	62.9	65.3	66.7	65.9	53.7	13
14 Other loans (to business)	2.2	2.7	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	14
15 Open market paper	2.6	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	15
16 Reserves at Fed. Reserve	-	*	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	16
17 Miscellaneous assets	38.1	38.7	44.4	63.5	76.4	108.0	122.5	125.8	151.1	184.2	145.1	156.7	17
18 Total liabilities	705.6	765.8	810.5	856.5	999.9	1171.9	1265.5	1361.5	1472.7	1604.8	1484.4	1341.5	18
19 Deposits	616.0	665.3	688.3	739.0	856.6	976.9	1033.9	1077.3	1121.4	1193.2	1170.8	1050.4	19
20 Checkable	3.9	5.0	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	20
21 Small time and savings	580.6	616.2	621.7	654.5	727.6	792.5	833.9	858.7	889.3	943.4	936.2	862.5	21
22 Large time	31.6	44.1	53.8	65.2	100.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	22
23 Security RPs	8.1	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	23
24 Credit market instruments	47.9	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	24
25 Corporate bonds	3.4	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	25
26 Bank loans n.e.c.	2.7	2.7	3.0	2.8	3.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	26
27 Fed. Home Loan Bank loans	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	116.7	27
28 Taxes payable	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	28
29 Miscellaneous liabilities	32.8	34.2	34.6	30.6	49.6	61.2	79.9	91.2	101.9	122.1	85.6	108.7	29
30 Investment by parent	4.8	5.5	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	30
31 Other	28.0	28.7	28.7	25.3	44.3	54.7	72.7	83.9	95.4	115.7	79.2	102.7	31

(2) Includes all savings and loan associations, mutual savings banks, and federal savings banks.

L.120 Credit Unions													
1 Total financial assets	61.9	67.6	70.9	81.0	96.3	110.7	134.5	162.8	178.2	192.3	201.7	217.0	1
2 Checkable dep. and currency	1.1	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	2
3 Time deposits	4.6	7.1	7.1	14.5	16.2	15.0	20.0	27.0	27.4	24.0	21.2	21.7	3
4 Fed. funds & security RPs	-	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	4
5 Credit market instruments	53.8	53.0	55.0	57.3	69.4	85.0	98.4	113.9	131.3	148.8	156.0	166.6	5
6 U.S. government securities	3.3	4.3	4.6	5.8	8.9	9.6	13.1	16.7	20.0	21.6	18.4	23.0	6
7 Treasury	0.6	0.9	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	7
8 Agency	2.7	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	8
9 Home mortgages	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	43.4	48.2	9
10 Consumer credit	46.5	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	93.1	93.1	10
11 Open market paper	-	-	-	-	-	0.1	0.2	0.7	0.5	0.9	1.1	2.3	11
12 Miscellaneous assets	2.3	5.7	4.7	4.2	4.2	3.5	4.4	7.0	6.2	5.9	7.1	9.3	12
13 Total liabilities	59.0	64.8	67.8	77.1	92.0	105.5	128.3	155.7	169.9	182.7	190.7	204.7	13
14 Shares/deposits	57.5	61.7	64.6	74.8	89.7	102.6	125.5	152.7	166.0	178.4	187.0	200.8	14
15 Checkable	1.5	3.3	3.9	5.7	8.0	9.5	12.6	16.0	17.8	19.4	20.5	22.2	15
16 Small time & savings	55.7	57.9	60.2	68.4	81.0	92.3	111.7	135.2	146.3	156.6	163.5	175.3	16
17 Large time	0.3	0.5	0.6	0.7	0.7	0.8	1.2	1.5	1.9	2.4	3.0	3.3	17
18 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	-	18
19 Miscellaneous liabilities	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	19

BILLIONS OF DOLLARS, END OF PERIOD.

L.118-L.120 Thrift Institutions

94

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.118 Thrift Institutions (1)														
1	1544.8	1492.2	1437.7	1415.9	1392.8	1369.3	1352.8	1346.6	1323.6	1320.1	1319.8	1313.9	Total financial assets	1
2	17.7	18.8	17.1	18.3	18.2	17.7	16.3	19.0	17.1	16.8	17.8	18.0	Checkable dep. and currency	2
3	30.6	30.3	30.7	31.6	32.6	31.2	29.7	30.7	30.4	29.1	30.3	31.5	Time deposits	3
4	38.3	32.8	32.9	28.2	31.1	28.9	26.1	28.0	26.5	23.5	21.0	20.1	Fed. funds & security RPs	4
5	9.9	9.5	9.8	10.3	10.4	10.4	10.6	11.2	11.3	11.4	11.9	12.5	Corporate equities	5
6	1295.1	1255.1	1211.7	1197.3	1171.7	1153.8	1144.9	1140.9	1130.0	1129.8	1134.4	1134.4	Credit market instruments	6
7	224.0	214.6	204.2	203.7	207.1	214.8	214.2	225.6	226.1	230.0	231.1	230.8	U.S. government securities	7
8	2.8	2.7	2.5	2.4	2.3	2.3	2.3	2.1	2.1	2.0	2.0	2.1	Tax-exempt securities	8
9	69.3	63.4	71.0	72.7	71.8	69.9	73.0	80.0	81.7	83.3	88.0	92.4	Corporate & foreign bonds	9
10	824.4	802.9	768.9	755.8	731.7	709.6	697.0	675.8	663.4	658.2	654.9	648.3	Mortgages	10
11	144.1	142.9	140.7	139.5	134.9	134.3	136.4	141.5	141.7	142.1	144.7	147.5	Consumer credit	11
12	27.2	24.6	20.6	19.3	20.6	19.1	18.1	12.4	11.3	11.0	11.1	10.7	Other loans (to business)	12
13	3.3	3.9	4.0	3.9	3.3	3.7	3.8	3.6	3.8	3.1	2.6	2.5	Open market paper	13
14	2.3	2.5	2.6	2.9	3.1	2.6	2.8	3.1	2.8	3.2	3.2	3.4	Reserves at Federal Reserve	14
15	150.9	143.3	132.9	127.2	125.6	124.8	122.6	113.8	105.5	106.4	101.2	94.0	Miscellaneous assets	15
16	1510.8	1461.9	1406.9	1385.8	1362.4	1339.0	1322.4	1315.4	1290.6	1285.7	1283.4	1275.6	Total liabilities	16
17	1238.9	1210.5	1166.8	1158.8	1144.7	1122.4	1103.3	1095.7	1067.4	1056.5	1047.4	1039.6	Deposits	17
18	32.5	27.3	25.2	19.6	15.7	17.7	16.9	18.6	21.2	22.5	24.4	25.8	Security RPs	18
19	127.4	114.2	100.8	94.6	89.8	87.6	89.2	87.9	90.3	93.5	97.0	99.2	Credit mkt. instruments	19
20	1.1	0.5	1.0	1.0	1.1	1.0	1.0	1.1	1.3	1.4	1.6	1.7	Taxes payable	20
21	110.9	109.2	113.1	111.8	111.0	110.4	112.1	112.2	110.3	111.8	113.0	109.3	Miscellaneous liabilities	21

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

L.119 Savings Institutions (2)														
1	1321.0	1261.9	1202.9	1176.4	1142.6	1114.5	1094.1	1082.7	1053.5	1045.4	1042.3	1033.3	Total financial assets	1
2	12.4	13.2	11.8	12.9	11.9	11.4	9.5	12.4	10.6	10.4	11.7	11.9	Checkable dep. & currency	2
3	6.0	4.9	5.1	5.0	3.9	3.5	3.6	3.7	3.4	2.9	3.3	3.1	Time deposits	3
4	21.8	18.6	20.9	15.1	17.2	16.0	14.4	14.4	14.2	12.4	11.9	10.5	Fed. funds & security RPs	4
5	9.9	9.5	9.8	10.3	10.4	10.4	10.6	11.2	11.3	11.4	11.9	12.5	Corporate equities	5
6	1129.3	1085.2	1037.0	1017.9	989.8	965.6	951.4	943.9	927.7	921.5	920.9	916.3	Credit market instruments	6
7	198.5	187.1	174.4	170.0	168.2	171.8	167.5	177.0	173.0	175.0	175.0	174.1	U.S. government securities	7
8	25.8	25.7	24.0	25.0	28.2	29.7	29.8	34.0	31.2	31.2	30.3	28.3	Treasury	8
9	172.8	161.4	150.4	145.0	140.0	142.1	137.8	143.0	141.8	143.7	144.7	145.9	Agency	9
10	2.8	2.7	2.5	2.4	2.3	2.3	2.3	2.1	2.1	2.0	2.0	2.1	Tax-exempt securities	10
11	69.3	63.4	71.0	72.7	71.8	69.9	73.0	80.0	81.7	83.3	88.0	92.4	Corporate and fgn. bonds	11
12	776.5	755.4	719.7	705.4	682.3	659.6	648.2	628.0	617.2	612.5	609.6	603.6	Mortgages	12
13	54.1	51.0	47.9	46.8	43.7	42.3	41.8	43.8	41.9	37.4	35.0	33.0	Consumer credit	13
14	27.2	24.6	20.6	19.3	20.6	19.1	18.1	12.4	11.3	11.0	11.1	10.7	Other loans(to business)	14
15	0.9	0.9	1.1	1.3	0.8	0.5	0.5	0.6	0.6	0.3	0.2	0.3	Open market paper	15
16	2.3	2.5	2.6	2.9	3.1	2.6	2.8	3.1	2.8	3.2	3.2	3.4	Reserves at Fed. Reserve	16
17	139.4	128.1	115.6	112.4	106.2	105.0	101.8	94.1	83.3	83.8	79.5	75.4	Miscellaneous assets	17
18	1299.6	1244.3	1185.3	1160.0	1126.1	1099.0	1079.4	1067.9	1037.9	1029.3	1025.3	1015.3	Total liabilities	18
19	1031.5	996.8	950.0	937.5	912.4	886.8	865.3	852.8	819.5	805.2	794.4	784.1	Deposits	19
20	67.1	69.3	69.0	71.6	74.1	74.9	76.9	80.0	82.0	84.0	86.0	87.5	Checkable	20
21	853.9	827.6	790.9	783.8	761.8	741.2	719.6	703.3	666.9	649.4	635.5	622.4	Small time and savings	21
22	110.5	99.9	90.0	82.1	76.5	70.6	68.8	69.6	70.7	71.8	72.9	74.2	Large time	22
23	32.5	27.3	25.2	19.6	15.7	17.7	16.9	18.6	21.2	22.5	24.4	25.8	Security RPs	23
24	127.4	114.2	100.8	94.6	89.8	87.6	89.2	87.8	90.3	93.4	96.8	99.0	Credit market instruments	24
25	11.6	11.2	8.8	8.6	7.2	6.6	5.9	5.5	5.0	4.3	4.2	4.0	Corporate bonds	25
26	9.5	9.5	9.7	8.9	9.4	8.7	8.8	8.9	8.6	8.3	8.0	8.5	Bank loans n.e.c.	26
27	106.2	93.5	82.3	77.0	73.3	72.4	74.5	73.4	76.6	80.8	84.5	86.6	Fed. Home Loan Bank loans	27
28	1.1	0.5	1.0	1.0	1.1	1.0	1.0	1.1	1.3	1.4	1.6	1.7	Taxes payable	28
29	107.1	105.3	108.3	107.3	107.0	106.0	107.1	107.6	105.5	106.8	108.1	104.7	Miscellaneous liabilities	29
30	5.8	5.5	5.3	5.0	4.8	4.5	4.3	4.0	4.0	4.0	4.2	4.4	Investment by parent	30
31	101.4	99.8	103.1	102.3	102.3	101.5	102.8	103.6	101.5	102.8	103.9	100.3	Other	31

(2) Includes all savings and loan associations, mutual savings banks, and federal savings banks.

L.120 Credit Unions														
1	223.8	230.3	234.8	239.5	250.2	254.8	258.7	263.9	270.1	274.7	277.5	280.7	Total financial assets	1
2	5.3	5.6	5.3	5.4	6.3	6.3	6.8	6.6	6.5	6.4	6.1	6.1	Checkable dep. and currency	2
3	24.6	25.4	25.5	26.7	28.7	27.7	26.1	27.0	26.9	26.2	27.1	28.5	Time deposits	3
4	16.6	14.2	11.9	13.2	13.8	12.9	11.6	13.5	12.2	11.2	9.1	9.5	Fed.funds & security RPs	4
5	165.9	169.9	174.7	179.4	182.0	188.2	193.5	197.1	202.3	208.3	213.6	218.0	Credit market instruments	5
6	25.5	27.5	29.8	33.7	38.9	43.0	46.7	48.6	53.1	55.0	56.2	56.6	U.S. government securities	6
7	9.2	9.6	10.1	14.1	16.4	18.4	19.9	19.9	21.2	22.3	20.9	20.9	Treasury	7
8	16.3	17.9	19.7	19.6	22.5	24.6	26.9	28.7	31.9	32.7	35.3	35.7	Agency	8
9	47.9	47.5	49.2	50.4	49.3	50.0	48.9	47.9	46.2	45.7	45.3	44.7	Home mortgages	9
10	90.0	91.9	92.8	92.7	91.2	92.0	94.6	97.6	99.8	104.8	109.7	114.5	Consumer credit	10
11	2.5	3.0	2.9	2.6	2.6	3.2	3.3	3.0	3.2	2.8	2.4	2.2	Open market paper	11
12	11.5	15.2	17.3	14.9	19.4	19.7	20.8	19.8	22.2	22.6	21.7	18.5	Miscellaneous assets	12
13	211.2	217.6	221.6	225.8	236.3	240.0	243.0	247.5	252.7	256.4	258.1	260.3	Total liabilities	13
14	207.4	213.7	216.8	221.3	232.3	235.6	238.0	242.9	247.9	251.3	253.0	255.5	Shares/deposits	14
15	23.5	24.6	25.8	27.3	28.9	30.2	30.2	31.5	31.7	32.0	32.3	32.5	Checkable	15
16	180.6	185.7	187.6	190.7	200.2	202.2	204.5	208.1	212.9	216.0	217.3	219.6	Small time & savings	16
17	3.4	3.4	3.3	3.3	3.3	3.2	3.3	3.3	3.3	3.3	3.4	3.4	Large time	17
18	-	-	-	-	-	-	*	*	*	0.1	0.2	0.2	Fed. Home Loan Bank loans	18
19	3.8	3.9	4.8	4.5	4.0	4.4	5.0	4.6	4.8	5.0	4.9	4.6	Miscellaneous liabilities	19

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.121 Life Insurance Companies													
1 Total financial assets	419.3	464.2	507.5	567.5	632.7	697.2	796.1	905.9	1005.3	1132.9	1260.2	1367.4	1
2 Checkable dep. and currency	2.7	3.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	2
3 Money mkt. fund shares	1.0	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	3
4 Mutual fund shares	0.9	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	19.1	30.7	4
5 Corporate equities	38.9	46.3	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	106.5	97.9	5
6 Credit market instruments	351.0	383.3	414.2	456.6	509.0	563.1	637.5	724.5	816.2	920.2	1022.0	1116.5	6
7 U.S. government securities	14.3	17.0	22.5	35.2	54.5	78.1	101.1	119.0	124.1	134.3	153.8	180.2	7
8 Treasury	4.9	5.8	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	8
9 Agency	9.4	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	9
10 Tax-exempt securities	6.4	6.7	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	9.0	12.3	10
11 Corporate & foreign bonds	170.1	178.8	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5	511.0	566.9	11
12 Mortgages	118.4	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	12
13 Open market paper	7.0	8.3	12.0	15.1	20.4	22.3	20.0	24.5	27.1	32.2	36.6	27.7	13
14 Policy loans	34.8	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	14
15 Miscellaneous assets	24.9	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4	101.3	99.4	15
16 Total liabilities	396.9	438.4	482.9	540.0	595.7	662.1	750.3	855.4	949.3	1068.2	1185.4	1290.8	16
17 Life insurance reserves	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	17
18 Pension fund reserves	143.5	172.0	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	18
19 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	-	19
20 Taxes payable	1.6	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.8	0.8	20
21 Miscellaneous liabilities	54.1	57.9	66.1	73.1	82.4	97.2	111.6	117.0	122.4	131.2	142.0	137.7	21
L.122 Other Insurance Companies													
1 Total financial assets	161.7	182.1	194.4	212.3	235.2	250.9	298.6	353.6	405.0	453.9	503.0	533.3	1
2 Checkable dep. and currency	2.9	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	2
3 Security RPs	-	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9	27.8	31.0	3
4 Corporate equities	24.8	32.3	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	84.0	79.9	4
5 Credit market instruments	113.7	123.5	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	317.5	344.0	5
6 U.S. government securities	16.6	18.4	20.5	22.6	28.1	37.2	51.0	64.8	73.3	82.6	97.0	111.0	6
7 Treasury	10.7	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	7
8 Agency	6.0	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.6	26.0	32.0	32.0	8
9 Tax-exempt securities	72.8	80.5	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	134.8	136.9	9
10 Corporate & foreign bonds	23.6	23.6	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	79.3	89.2	10
11 Commercial mortgages	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	11
12 Trade credit	13.6	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	12
13 Miscellaneous assets	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.7	13
14 Total liabilities	113.0	127.5	139.0	150.3	163.2	177.4	214.9	258.5	304.4	335.8	370.1	397.3	14
15 Taxes payable	0.6	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.4	15
16 Miscellaneous liabilities	112.4	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	16
L.123 Private Pension Funds (1)													
1 Total financial assets	413.1	504.4	530.2	659.4	800.5	861.1	1093.0	1290.8	1367.0	1421.8	1705.6	1629.1	1
2 Checkable dep. and currency	5.1	4.2	3.4	2.3	2.7	3.3	4.0	4.3	5.0	4.6	5.8	5.8	2
3 Small time & svgs. deposits	24.1	28.1	32.6	37.9	48.0	54.8	73.5	88.9	103.8	120.0	143.8	134.0	3
4 Large time deposits	3.8	3.8	3.9	11.5	12.9	13.2	16.5	20.5	22.9	31.3	44.2	41.6	4
5 Money mkt. fund shares	1.2	2.6	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	5
6 Mutual fund shares	5.1	7.1	4.1	5.8	6.9	7.9	10.8	14.0	29.0	31.2	41.6	45.4	6
7 Corporate equities	175.4	223.5	218.5	282.9	350.3	359.0	464.4	550.9	538.9	609.5	734.7	657.6	7
8 Credit market instruments	120.8	151.4	178.6	227.2	267.8	306.9	378.5	446.2	479.8	509.0	590.2	607.4	8
9 U.S. government securities	38.6	50.6	66.9	107.2	132.2	153.0	189.6	220.7	241.4	250.1	311.2	321.8	9
10 Treasury	26.0	32.2	37.2	59.8	76.1	90.6	115.3	137.6	154.5	164.1	208.9	220.8	10
11 Agency	12.6	18.3	29.7	47.4	56.1	62.4	74.3	83.1	87.0	86.0	102.3	100.9	11
12 Tax-exempt securities	-	-	-	0.6	0.5	0.9	1.5	3.6	1.1	1.1	1.4	1.4	12
13 Corporate & foreign bonds	63.7	77.7	83.3	95.2	107.9	123.4	155.1	178.3	190.1	203.9	226.1	235.5	13
14 Mortgages	3.1	3.6	3.9	9.1	9.9	10.0	12.5	15.5	13.5	17.7	25.1	23.8	14
15 Open market paper	15.4	19.5	24.5	15.2	17.2	19.6	19.9	28.2	33.8	36.3	26.3	24.9	15
16 Miscellaneous assets	77.7	83.8	82.6	87.0	106.0	109.1	136.3	155.1	174.8	101.3	127.6	119.6	16
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.													
L.124 State and Local Government Employee Retirement Funds													
1 Total financial assets	167.7	196.6	222.8	260.9	305.4	350.3	398.1	462.3	508.5	596.6	721.9	736.5	1
2 Checkable dep. and currency	0.6	0.6	0.6	1.0	1.4	2.0	2.4	2.0	2.3	2.8	2.4	3.9	2
3 Time deposits	3.5	3.7	3.8	6.0	8.8	12.0	13.3	16.8	14.0	17.4	17.4	14.1	3
4 Corporate equities	37.1	44.3	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7	300.1	296.1	4
5 Credit market instruments	126.6	147.2	169.0	190.7	199.8	235.7	257.4	285.2	309.6	346.2	390.9	405.9	5
6 U.S. government securities	30.1	40.0	51.8	71.2	88.2	111.2	123.5	144.2	168.7	184.5	198.2	219.8	6
7 Treasury	14.7	20.9	27.6	36.9	48.9	67.9	82.9	95.0	112.9	128.3	128.1	141.3	7
8 Agency	15.4	19.1	24.3	34.3	39.3	43.3	40.6	49.2	55.9	56.2	70.0	78.5	8
9 Tax-exempt securities	3.9	4.1	3.9	3.1	2.0	1.5	1.1	0.8	0.8	0.5	0.5	0.7	9
10 Corporate & foreign bonds	83.0	92.2	100.8	102.6	95.0	107.7	117.4	124.7	103.0	125.7	158.4	147.1	10
11 Mortgages	9.6	10.9	12.5	13.8	14.7	15.3	15.3	15.6	15.4	15.6	15.3	16.1	11
12 Open market paper	-	-	-	-	-	-	-	-	21.6	19.8	18.6	22.3	12
13 Miscellaneous assets	-	0.8	1.6	3.0	5.8	4.2	5.0	8.0	13.0	10.5	11.0	16.5	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.121-L.124 Insurance and Pension Funds

96

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993				
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.121 Life Insurance Companies															
1	1420.8	1459.4	1491.6	1505.3	1531.2	1559.0	1588.8	1614.3	1666.2	1714.7	1759.0	1792.0	Total financial assets	1	
2	5.1	5.2	5.4	5.5	5.6	5.6	5.6	5.6	5.8	6.0	6.0	6.3	Checkable dep. and currency	2	
3	20.2	22.1	23.6	25.0	26.0	26.7	27.1	27.1	28.0	28.5	29.6	30.6	Money mkt. fund shares	3	
4	34.5	39.1	43.4	46.7	48.8	50.1	53.2	57.8	60.8	62.3	65.8	69.3	Mutual fund shares	4	
5	110.1	105.2	108.0	117.9	120.2	125.2	130.7	134.6	143.4	152.4	162.8	167.7	Corporate equities	5	
6	1148.5	1183.7	1201.4	1199.6	1222.3	1243.6	1264.7	1282.0	1317.3	1349.5	1378.6	1400.1	Credit market instruments	6	
7	192.0	210.7	221.1	241.9	252.0	259.2	272.0	281.8	293.9	307.9	321.2	333.1	U.S. government securities	7	
8	63.0	65.1	72.3	77.8	80.3	82.4	86.3	88.8	96.2	101.8	109.0	113.0	Treasury	8	
9	129.0	145.6	148.9	164.2	171.7	176.9	185.8	193.0	197.8	206.1	212.2	220.1	Agency	9	
10	14.0	11.3	11.9	10.2	10.1	10.3	10.7	11.4	11.8	13.2	14.9	15.5	Tax-exempt securities	10	
11	577.5	593.2	598.8	595.1	607.8	624.8	638.8	653.9	675.0	689.4	708.3	723.9	Corporate & foreign bonds	11	
12	269.0	271.7	270.1	265.3	263.3	259.3	253.9	246.7	244.1	241.7	236.9	233.7	Mortgages	12	
13	31.2	31.4	32.7	20.8	22.2	22.0	19.9	16.1	19.5	23.4	21.5	16.6	Open market paper	13	
14	64.8	65.4	66.7	66.4	66.9	68.0	69.4	72.1	72.9	73.9	75.8	77.4	Policy loans	14	
15	102.3	104.2	109.7	110.7	108.2	107.9	107.5	107.3	110.8	116.0	116.2	118.0	Miscellaneous assets	15	
16	1327.5	1365.2	1391.5	1412.7	1441.0	1464.1	1492.3	1524.6	1568.3	1606.4	1649.6	1696.2	Total liabilities	16	
17	376.3	384.1	389.0	393.8	400.3	404.3	414.8	421.5	435.0	445.0	460.0	477.5	Life insurance reserves	17	
18	805.3	827.4	847.3	865.2	885.5	902.5	918.0	940.5	967.5	992.5	1017.5	1043.5	Pension fund reserves	18	
19	-	-	-	-	-	-	-	-	-	0.2	0.1	0.2	Fed. Home Loan Bank loans	19	
20	0.8	0.8	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	Taxes payable	20	
21	145.2	152.9	154.5	153.0	154.5	156.6	158.7	161.9	165.0	168.0	171.1	174.1	Miscellaneous liabilities	21	
L.122 Other Insurance Companies															
1	550.8	556.8	567.1	576.8	585.4	586.5	585.6	597.1	606.5	613.5	624.5	636.7	Total financial assets	1	
2	6.3	5.9	5.6	5.3	5.2	5.2	5.3	5.6	5.9	6.4	6.7	7.0	Checkable dep. and currency	2	
3	30.2	28.4	26.6	25.9	26.3	27.6	29.8	32.2	35.3	37.5	40.4	43.4	Security RPs	3	
4	89.6	88.2	91.2	94.1	94.4	90.4	92.0	97.3	100.0	101.2	106.0	111.8	Corporate equities	4	
5	351.8	360.6	369.1	376.3	383.5	387.6	386.9	389.0	391.2	393.8	396.0	398.4	Credit market instruments	5	
6	118.6	129.0	139.2	146.2	150.1	151.3	151.0	151.4	152.6	153.8	154.2	154.5	U.S. government securities	6	
7	84.2	91.6	98.9	104.0	107.1	108.5	108.6	108.7	108.8	108.4	106.5	104.4	Treasury	7	
8	34.4	37.4	40.2	42.1	43.0	42.9	42.4	42.6	43.8	45.4	47.7	50.1	Agency	8	
9	135.0	131.4	127.9	126.8	129.1	131.6	132.7	134.3	135.4	136.3	137.3	138.3	Tax-exempt securities	9	
10	91.4	93.6	95.6	97.2	98.3	99.0	97.7	97.9	97.7	98.1	98.6	99.1	Corporate & foreign bonds	10	
11	6.8	6.6	6.4	6.2	6.0	5.7	5.5	5.4	5.5	5.7	6.0	6.4	Commercial mortgages	11	
12	47.9	48.8	49.6	50.1	50.2	49.9	49.5	49.0	49.3	49.5	50.3	51.1	Trade credit	12	
13	24.9	25.0	25.1	25.1	25.7	25.8	22.1	24.0	24.8	25.0	25.2	25.0	Miscellaneous assets	13	
14	403.0	405.6	408.5	415.6	420.5	426.3	432.4	439.1	445.6	453.4	461.6	470.5	Total liabilities	14	
15	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	Taxes payable	15	
16	402.6	405.2	408.0	415.1	420.0	425.8	431.9	438.7	445.1	452.9	461.1	470.0	Miscellaneous liabilities	16	
L.123 Private Pension Funds (1)															
1	1801.0	1786.1	1912.3	2055.5	2011.8	2041.0	2102.8	2144.5	2236.9	2252.9	2326.1	2336.1	Total financial assets	1	
2	5.6	5.2	4.4	4.7	4.7	4.7	4.4	4.5	4.9	4.8	4.6	4.5	Checkable dep. and currency	2	
3	153.2	152.4	161.9	173.7	173.4	176.0	177.1	154.1	161.4	160.9	163.1	160.7	Small time & svcs. deposits	3	
4	48.6	48.3	51.2	55.4	55.2	54.8	54.7	47.4	50.2	50.4	50.5	50.2	Large time deposits	4	
5	18.5	18.0	17.9	18.8	18.8	19.1	19.2	19.0	20.0	19.9	20.2	19.9	Money mkt. fund shares	5	
6	46.1	49.4	56.6	64.4	64.2	65.3	67.8	70.8	73.3	73.3	76.3	77.7	Mutual fund shares	6	
7	768.0	756.9	815.4	888.5	855.5	862.4	892.0	962.1	1005.3	1017.1	1055.2	1079.4	Corporate equities	7	
8	622.9	618.3	658.9	692.7	684.7	703.3	728.2	719.0	748.5	751.3	774.3	758.7	Credit market instruments	8	
9	327.6	325.7	347.0	362.8	358.1	369.4	383.4	383.0	397.9	397.3	409.0	400.4	U.S. government securities	9	
10	221.9	221.9	237.5	253.9	247.6	256.6	267.7	273.2	280.4	281.4	291.0	290.7	Treasury	10	
11	105.7	103.9	109.5	108.8	110.5	112.7	115.8	109.8	117.5	115.9	118.1	109.7	Agency	11	
12	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.8	Tax-exempt securities	12	
13	242.0	241.3	261.7	275.7	272.3	280.9	292.4	280.9	291.9	294.6	305.6	298.0	Corporate & foreign bonds	13	
14	27.9	27.7	29.4	31.8	31.8	31.7	32.5	35.2	36.2	36.7	38.2	39.0	Mortgages	14	
15	24.0	22.1	19.2	20.8	21.0	19.7	18.1	18.2	20.7	20.9	19.6	19.5	Open market paper	15	
16	138.2	137.5	145.9	157.3	155.2	155.4	159.3	167.7	173.3	175.2	181.8	185.0	Miscellaneous assets	16	
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.															
L.124 State and Local Government Employee Retirement Funds															
1	790.6	803.4	833.5	859.7	883.7	893.1	933.2	969.3	989.3	1004.0	1034.5	1065.2	Total financial assets	1	
2	3.9	4.0	4.1	4.2	5.8	5.9	6.0	7.0	7.0	7.1	7.3	7.4	Checkable dep. and currency	2	
3	13.8	11.2	11.8	11.6	10.3	10.4	10.5	9.8	9.9	10.0	10.1	10.2	Time deposits	3	
4	338.8	342.3	363.9	386.6	403.1	403.7	423.2	448.9	465.8	469.0	487.8	506.7	Corporate equities	4	
5	418.1	429.5	436.7	439.4	446.6	454.8	474.6	484.9	486.9	497.7	508.7	519.5	Credit market instruments	5	
6	226.3	232.3	240.7	242.0	251.5	257.6	257.8	259.4	259.5	264.3	269.1	274.0	U.S. government securities	6	
7	145.3	147.8	153.6	155.0	156.4	160.4	160.6	162.2	163.3	166.6	169.9	173.3	Treasury	7	
8	81.0	84.5	87.2	87.0	95.1	97.2	97.2	97.2	96.2	97.7	99.1	100.7	Agency	8	
9	0.7	0.7	0.8	0.8	0.8	0.7	1.0	1.0	1.0	1.0	1.0	1.0	Tax-exempt securities	9	
10	149.2	149.9	147.7	150.3	149.2	150.9	170.6	180.7	180.3	185.7	191.2	196.5	Corporate & foreign bonds	10	
11	16.6	16.3	16.7	16.9	16.2	15.9	14.6	13.6	12.9	12.8	12.7	12.3	Mortgages	11	
12	25.4	30.4	30.8	29.4	29.0	29.6	30.6	30.1	33.1	33.9	34.7	35.6	Open market paper	12	
13	16.0	16.3	17.0	17.9	18.0	18.4	18.9	18.7	19.8	20.2	20.6	21.5	Miscellaneous assets	13	

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.125 Finance Companies (1)													
1 Total financial assets	189.1	204.8	230.9	242.7	270.4	306.1	365.3	421.3	484.0	534.6	571.2	610.9	1
2 Checkable dep. and currency	4.6	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	2
3 Credit market instruments	167.8	181.4	204.1	212.3	237.6	273.3	319.7	362.4	409.9	448.0	468.6	497.0	3
4 Mortgages	11.3	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	4
5 Consumer credit	72.0	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.0	5
6 Other loans (to business)	84.5	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.6	6
7 Miscellaneous assets	16.8	18.7	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	104.5	7
8 Total liabilities	169.2	181.9	206.2	216.3	241.6	274.7	329.7	382.2	438.9	477.9	503.3	534.5	8
9 Credit market instruments	132.6	126.9	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.4	9
10 Corporate bonds	59.6	65.5	68.9	77.0	81.0	90.5	105.3	131.6	141.2	147.0	162.7	178.2	10
11 Bank loans n.e.c.	12.4	13.8	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	11
12 Open market paper	60.7	47.6	52.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	12
13 Taxes payable	0.4	0.2	0.1	*	*	*	0.1	0.1	0.2	0.3	0.4	0.6	13
14 Miscellaneous liabilities	36.2	54.8	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	159.5	14
15 Fgn. dir. invest. in US	0.1	0.4	*	0.4	*	1.9	0.4	3.6	-2	-5	9.3	4.6	15
16 Investment by parent	21.0	24.4	16.5	23.2	28.1	36.9	52.5	60.0	50.0	36.8	35.2	37.5	16
17 Other	15.0	29.9	48.0	47.8	53.6	52.1	52.4	42.6	89.8	118.4	107.9	117.4	17

(1) Includes retail captive finance companies.

L.126 Mortgage Companies													
1 Total financial assets	16.8	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	16.5	22.6	14.6	1
2 Home mortgages	12.0	11.0	11.2	13.4	14.3	15.7	18.5	29.5	17.7	14.9	20.3	13.1	2
3 Multifamily mortgages	2.0	2.2	2.1	2.2	1.8	1.8	2.0	2.7	1.8	0.8	1.1	0.7	3
4 Commercial mortgages	2.8	3.0	3.1	3.0	3.4	4.1	4.2	4.4	4.4	0.8	1.1	0.7	4
5 Total liabilities	16.8	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	16.5	22.6	14.6	5
6 Bank loans n.e.c.	12.1	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	8.3	11.3	7.3	6
7 Investment by parent	4.7	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	8.3	11.3	7.3	7

L.127 Mutual Funds (2)													
1 Total financial assets	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	1
2 Checkable dep. and currency	0.7	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2	8.5	8.7	2
3 Corporate equities	35.4	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.2	3
4 Credit market instruments	15.6	18.5	21.6	26.3	36.0	54.0	122.7	245.8	271.6	283.4	307.2	360.2	4
5 U.S. government securities	1.5	1.9	2.8	5.1	5.7	12.0	64.9	124.2	134.1	114.9	120.0	137.5	5
6 Treasury	1.5	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5	86.8	101.0	6
7 Agency	-	-	-	-	-	0.5	12.0	34.9	34.9	33.4	33.2	36.5	7
8 Tax-exempt securities	4.0	4.4	5.1	8.0	13.4	19.1	33.5	65.3	70.7	78.7	93.6	109.1	8
9 Corporate & foreign bonds	7.2	8.5	10.1	10.2	13.0	16.5	20.1	46.9	54.2	68.4	74.1	87.6	9
10 Open market paper	2.9	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4	19.6	25.9	10
11 Total shares outstanding	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	11

(2) Includes only open-end investment companies.

L.128 Closed-End Funds													
1 Total financial assets	7.9	7.9	7.1	7.5	7.4	6.4	8.3	14.5	21.3	43.1	52.4	51.8	1
2 Corporate equities	4.9	4.9	4.2	4.1	4.3	3.7	4.2	7.5	10.4	12.4	15.3	14.7	2
3 Credit market instruments	3.0	3.0	2.9	3.4	3.1	2.7	4.1	7.0	11.0	30.8	37.1	37.1	3
4 U.S. government securities	0.6	0.6	0.6	0.6	0.6	0.5	0.6	1.0	1.6	8.3	8.6	8.5	4
5 Tax-exempt securities	-	-	-	-	-	-	1.0	2.0	3.3	7.1	12.2	14.0	5
6 Corporate & foreign bonds	2.4	2.4	2.3	2.8	2.6	2.2	2.5	3.9	6.1	15.4	16.3	14.6	6

L.129 Money Market Mutual Funds													
1 Total financial assets	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	1
2 Checkable dep. and currency	0.1	0.2	-5	0.3	-3	-1.2	0.2	*	-3	0.7	0.1	11.4	2
3 Time deposits	12.0	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8	41.2	21.0	3
4 Security RPs	2.4	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7	54.9	59.0	4
5 Foreign deposits	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	5
6 Credit market instruments	24.9	41.7	106.5	137.0	119.2	164.2	178.1	212.2	214.0	224.7	291.8	372.7	6
7 U.S. government securities	5.6	8.2	31.9	54.6	36.2	42.4	42.7	43.2	41.3	29.9	35.8	82.4	7
8 Treasury	1.6	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6	14.8	45.5	8
9 Agency	4.0	4.8	10.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4	21.0	36.9	9
10 Tax-exempt securities	-	1.9	4.2	13.2	16.8	23.8	36.3	63.8	61.4	65.7	69.4	83.6	10
11 Open market paper	19.3	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1	186.6	206.7	11
12 Miscellaneous	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	12
13 Total shares outstanding	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.125-L.129 Other Financial Institutions

98

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.125 Finance Companies (1)														
1	605.8	615.5	625.4	633.9	625.0	619.9	624.4	637.2	628.7	630.1	641.7	658.2	Total financial assets	1
2	9.7	10.0	10.3	10.6	10.9	11.2	11.6	11.9	12.3	12.6	13.0	13.3	Checkable dep. and currency	2
3	487.2	492.7	488.9	484.9	479.5	480.5	477.8	486.6	473.7	473.5	472.0	481.3	Credit market instruments	3
4	64.1	65.7	66.2	65.8	66.4	66.8	68.8	68.4	68.1	67.2	67.2	68.6	Mortgages	4
5	131.2	131.3	129.0	126.3	122.2	120.5	120.6	121.7	116.0	115.5	117.0	122.6	Consumer credit	5
6	291.9	295.7	293.7	292.9	290.8	293.2	288.5	296.5	289.6	290.7	287.8	290.1	Other loans (to business)	6
7	109.0	112.8	126.2	138.4	134.6	128.2	135.0	138.7	142.7	144.0	156.7	163.6	Miscellaneous assets	7
8	529.8	539.6	549.0	556.5	559.0	552.8	556.3	569.4	562.1	562.9	572.8	586.4	Total liabilities	8
9	373.6	377.5	381.5	393.0	382.2	377.4	382.7	389.4	379.1	369.8	373.9	384.4	Credit market instruments	9
10	182.4	184.5	185.0	191.3	189.8	191.9	191.4	195.3	195.1	195.8	198.1	199.9	Corporate bonds	10
11	35.6	36.9	39.6	42.3	38.0	37.8	38.1	37.6	34.1	29.5	25.8	25.3	Bank loans n.e.c.	11
12	155.5	156.1	156.8	159.5	154.4	147.7	153.2	156.4	149.8	144.5	149.9	159.2	Open market paper	12
13	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	Taxes payable	13
14	155.7	161.4	166.8	162.7	176.1	174.6	172.8	179.2	182.1	192.3	198.0	201.1	Miscellaneous liabilities	14
15	1.9	10.7	5.3	6.2	6.3	6.4	5.8	6.7	8.9	13.0	14.3	16.3	Fgn. dir. invest. in US	15
16	32.4	34.2	36.5	34.5	34.5	34.8	34.9	37.8	41.9	46.4	47.9	46.1	Investment by parent	16
17	121.3	116.5	125.1	122.1	135.3	133.4	132.1	134.6	131.3	132.8	135.7	138.6	Other	17
(1) Includes retail captive finance companies.														
L.126 Mortgage Companies														
1	19.2	18.0	25.0	25.9	31.7	22.1	29.3	26.1	20.9	28.8	28.3	34.1	Total financial assets	1
2	17.3	16.2	22.5	23.3	29.2	19.1	26.1	22.9	17.7	25.6	25.2	30.9	Home mortgages	2
3	1.0	0.9	1.2	1.3	1.3	1.3	1.5	1.6	1.6	1.6	1.6	1.6	Multifamily mortgages	3
4	1.0	0.9	1.2	1.3	1.2	1.7	1.6	1.6	1.6	1.6	1.6	1.6	Commercial mortgages	4
5	19.2	18.0	25.0	25.9	31.7	22.1	29.3	26.1	20.9	28.8	28.3	34.1	Total liabilities	5
6	9.6	9.0	12.5	13.0	19.8	11.0	14.6	13.0	10.4	14.4	15.0	19.0	Bank loans n.e.c.	6
7	9.6	9.0	12.5	13.0	11.8	11.0	14.6	13.0	10.4	14.4	13.3	15.1	Investment by parent	7
L.127 Mutual Funds (2)														
1	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Total financial assets	1
2	9.8	10.1	11.1	12.3	13.0	13.9	14.9	16.1	17.6	19.1	20.8	22.2	Checkable dep. and currency	2
3	277.2	279.2	311.6	351.1	368.6	400.3	400.4	451.7	505.6	546.7	618.0	667.3	Corporate equities	3
4	374.6	394.4	421.4	450.5	478.8	510.2	550.2	574.2	611.4	659.9	703.6	737.4	Credit market instruments	4
5	152.0	166.0	175.0	191.4	192.4	198.4	230.3	251.8	259.6	267.9	282.2	289.0	U.S. government securities	5
6	113.5	125.8	129.8	143.1	139.5	140.5	167.3	185.3	189.3	193.9	201.7	209.6	Treasury	6
7	38.5	40.2	45.2	48.3	52.9	57.8	63.0	66.5	70.3	74.0	80.5	79.4	Agency	7
8	114.4	120.7	129.6	137.1	145.5	154.4	164.7	173.4	186.8	198.8	211.0	217.9	Tax-exempt securities	8
9	82.7	83.7	94.6	100.5	110.3	123.8	115.2	120.3	130.2	148.1	167.6	186.0	Corporate & foreign bonds	9
10	25.5	24.0	22.2	21.5	30.5	33.7	40.0	28.8	34.7	45.2	42.8	44.5	Open market paper	10
11	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Total shares outstanding	11
(2) Includes only open-end investment companies.														
L.128 Closed-End Funds														
1	56.6	61.5	67.0	71.9	75.8	77.8	80.0	84.5	86.6	89.7	92.7	96.4	Total financial assets	1
2	16.9	16.9	18.0	19.6	19.0	18.6	18.6	19.8	19.7	19.6	19.9	20.4	Corporate equities	2
3	39.7	44.6	49.0	52.4	56.8	59.2	61.3	64.6	66.9	70.1	72.8	76.0	Credit market instruments	3
4	9.1	10.1	11.1	11.6	11.5	11.0	10.5	10.1	9.7	9.4	9.1	8.8	U.S. government securities	4
5	16.7	20.7	24.8	28.1	31.8	34.5	37.1	39.9	42.6	45.6	48.7	51.8	Tax-exempt securities	5
6	14.0	13.8	13.1	12.7	13.5	13.6	13.8	14.6	14.5	15.1	15.1	15.4	Corporate & foreign bonds	6
L.129 Money Market Mutual Funds														
1	551.7	532.8	533.1	539.6	572.0	556.9	552.9	543.6	556.6	549.8	547.9	559.1	Total financial assets	1
2	-2.1	2.0	3.0	-2	-7	-2.6	-3.9	-2.7	-1.1	-2.1	-3.2	-1.2	Checkable dep. and currency	2
3	27.6	30.4	33.1	33.0	33.5	31.1	34.0	30.9	36.2	28.3	20.4	24.7	Time deposits	3
4	73.4	71.6	73.0	68.2	80.7	80.9	72.7	67.1	74.2	69.2	77.9	66.9	Security RPs	4
5	32.7	27.1	24.0	21.6	20.3	16.7	21.4	20.5	18.8	19.1	12.9	10.1	Foreign deposits	5
6	411.4	389.9	389.5	402.7	424.0	412.0	408.2	404.1	404.5	403.9	400.6	415.8	Credit market instruments	6
7	105.1	91.4	105.4	120.9	124.2	123.4	130.3	134.6	128.7	132.5	141.0	147.7	U.S. government securities	7
8	65.7	55.2	64.5	79.6	84.5	79.4	79.4	79.7	77.7	75.8	75.2	80.5	Treasury	8
9	39.4	36.2	40.9	41.3	39.7	44.0	50.9	54.8	51.1	56.8	65.8	67.2	Agency	9
10	90.3	87.3	86.2	89.9	96.6	93.0	91.3	94.8	99.9	97.0	99.3	103.2	Tax-exempt securities	10
11	215.9	211.3	198.0	191.9	203.3	195.7	186.7	174.7	175.9	174.4	160.3	164.9	Open market paper	11
12	8.8	12.0	10.5	14.2	14.1	18.8	20.4	23.7	24.0	31.4	39.2	42.9	Miscellaneous	12
13	551.7	532.8	533.1	539.6	572.0	556.9	552.9	543.6	556.6	549.8	547.9	559.1	Total shares outstanding	13

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.130 Real Estate Investment Trusts													
1 Total financial assets	5.2	4.7	3.2	3.2	3.5	5.0	7.6	7.5	9.3	10.9	11.6	11.2	1
2 Home mortgages	0.5	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	2
3 Commercial mortgages	2.8	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1	5.4	5.0	3
4 Multifamily mortgages	1.6	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4	2.5	2.3	4
5 Miscellaneous assets	0.4	0.5	0.5	0.6	0.8	1.5	1.7	1.6	2.3	3.0	3.3	3.5	5
6 Total liabilities	6.3	5.5	4.0	3.8	3.8	4.2	5.5	6.4	8.3	10.8	11.5	12.4	6
7 Credit market instruments	5.1	4.6	3.7	3.7	3.5	4.2	4.8	6.4	8.3	10.1	11.4	12.4	7
8 Mortgages	2.0	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.5	4.0	4.3	8
9 Corporate bonds	1.6	1.4	0.7	0.7	0.7	0.8	0.9	1.5	2.3	2.5	2.9	3.1	9
10 Bank loans n.e.c.	0.8	0.7	0.6	0.6	0.4	0.4	0.7	1.0	1.5	2.9	3.4	4.0	10
11 Open market paper	0.8	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	11
12 Miscellaneous liabilities	1.2	1.0	0.3	0.1	0.3	*	0.7	*	*	0.7	0.1	*	12

L.131 Security Brokers and Dealers													
1 Total financial assets	32.7	45.4	59.8	83.3	90.5	118.4	156.0	184.6	137.9	135.9	236.6	262.1	1
2 Checkable dep. and currency	2.2	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	2
3 Corporate equities	2.6	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	3
4 Credit market instruments	5.1	7.7	23.0	38.5	30.7	59.5	65.1	78.3	54.9	46.7	142.9	177.9	4
5 Treasury securities	-5.9	-3.6	5.0	11.5	4.7	17.5	7.7	25.9	13.1	-4.7	85.2	122.7	5
6 Tax-exempt securities	2.2	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5	7.1	7.9	6
7 Corporate bonds	1.6	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1	32.9	28.9	7
8 Open market paper	7.2	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	8
9 Security credit	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	9
10 Miscellaneous assets	5.4	6.7	7.4	9.6	11.9	14.3	19.9	22.7	23.1	24.1	27.2	25.6	10
11 Total liabilities	28.5	39.1	52.5	74.9	80.1	108.1	141.3	164.3	114.5	111.5	213.2	239.2	11
12 Security RPs (net)	-9.6	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	12
13 Security credit	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	13
14 From banks	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	14
15 Customer credit balances	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	15
16 Trade debt	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5	13.8	15.3	16
17 Taxes payable	0.2	0.5	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	0.6	0.7	17
18 Miscellaneous liabilities	7.4	10.2	11.6	5.9	20.9	24.6	34.0	40.8	46.2	50.5	43.2	43.6	18
19 Fgn. direct invest. in US	1.3	0.9	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	19
20 Due to affiliates	-	8.6	4.2	5.7	6.4	6.5	12.9	14.8	29.5	45.9	55.3	45.5	20
21 Other	6.2	0.7	6.3	-1.6	12.3	14.4	17.2	22.3	13.6	-2	-18.4	-5.6	21

L.132 Issuers of Asset-Backed Securities (ABSs)													
1 Total financial assets	-	-	-	-	3.7	23.4	39.4	81.4	131.3	169.0	227.3	278.3	1
2 Agency securities (1)	-	-	-	-	3.0	10.9	23.9	61.5	97.7	124.9	118.7	125.4	2
3 Mortgages (2)	-	-	-	-	-	11.0	13.0	16.6	28.5	37.3	48.3	59.2	3
4 Home	-	-	-	-	-	11.0	13.0	16.6	27.8	34.9	43.3	53.3	4
5 Multifamily	-	-	-	-	-	-	-	-	0.2	0.4	0.5	0.7	5
6 Commercial	-	-	-	-	-	-	-	-	0.5	2.1	4.5	5.2	6
7 Consumer credit	-	-	-	-	-	-	-	-	-	-	50.2	79.0	7
8 Loans to business	-	-	-	-	-	-	-	-	-	-	2.0	5.5	8
9 Trade credit	-	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.0	9.2	9
10 Total liabilities	-	-	-	-	3.7	23.4	39.4	81.4	131.3	169.0	227.3	278.3	10
11 Corporate bonds	-	-	-	-	3.0	21.9	36.9	78.1	126.2	162.2	211.5	246.9	11
12 Commercial paper	-	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	12

- (1) Includes federally related mortgage pool securities backing privately issued CMOs.
(2) Includes mortgages backing privately issued pool securities and privately issued CMOs.

L.133 Bank Personal Trusts (3)													
1 Total financial assets	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	1
2 Deposits	7.5	8.6	12.8	14.4	13.1	16.1	21.5	28.3	30.5	36.1	39.3	43.2	2
3 Checkable dep. & curr.	1.8	1.8	1.9	1.6	1.1	1.3	0.8	1.6	0.8	1.0	0.8	0.9	3
4 Small time & svgs.dep.	0.7	0.8	0.9	1.0	1.1	1.2	1.6	1.9	2.4	2.8	3.0	3.0	4
5 Large time deposits	3.9	4.1	4.5	5.1	6.0	6.5	8.2	10.2	12.5	14.8	15.5	15.8	5
6 Money mkt. fund shares	1.0	1.9	5.6	6.7	4.8	7.1	11.0	14.6	14.7	17.6	19.9	23.5	6
7 Credit mkt. instruments	70.6	72.5	74.8	92.0	99.0	114.5	132.8	155.7	161.4	175.6	198.0	212.9	7
8 U.S. government securities	18.7	21.0	23.1	28.3	31.0	37.2	44.6	47.6	49.6	56.2	63.0	70.4	8
9 Treasury	9.4	11.1	13.9	16.4	17.1	21.6	24.5	26.1	27.3	30.9	34.7	39.0	9
10 Agency	9.4	9.9	9.2	11.9	14.0	15.6	20.1	21.4	22.3	25.3	28.3	31.4	10
11 Tax-exempt securities	24.5	22.5	21.9	29.2	33.1	37.9	48.6	59.1	63.5	67.8	75.1	82.5	11
12 Corporate & foreign bonds	13.3	12.9	12.2	13.8	13.4	13.6	15.6	21.3	24.3	23.8	27.2	27.3	12
13 Mortgages	3.1	3.8	4.0	4.2	4.9	4.4	4.5	4.0	3.4	3.4	3.8	3.9	13
14 Open market paper	10.9	12.3	13.5	16.6	16.6	21.4	19.5	23.7	20.6	24.4	29.0	28.9	14
15 Mutual fund shares	5.4	6.4	6.0	7.8	10.4	12.9	22.7	51.1	52.0	46.5	57.9	62.7	15
16 Corporate equities	106.8	127.6	119.0	127.6	145.5	139.2	164.7	156.7	150.2	165.4	200.2	183.2	16
17 Miscellaneous assets	3.5	3.6	4.6	4.5	4.8	4.8	6.0	5.7	7.0	6.9	7.8	7.9	17

- (3) Includes personal trusts administered by nondeposit noninsured trust companies.

BILLIONS OF DOLLARS, END OF PERIOD.

L.130-L.133 Other Financial Institutions, Continued

100

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.130 Real Estate Investment Trusts														
1	10.7	10.5	11.1	11.1	13.4	14.3	14.4	14.1	13.9	15.4	16.4	17.4	Total financial assets	1
2	0.4	0.4	0.4	0.4	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	Home mortgages	2
3	4.9	4.8	4.7	4.2	1.6	1.8	1.8	1.8	1.9	2.0	2.0	2.1	Commercial mortgages	3
4	2.2	2.2	2.2	2.2	4.5	4.9	4.8	4.8	5.3	5.4	5.6	5.9	Multifamily mortgages	4
5	3.3	3.1	3.8	4.3	6.6	6.9	7.0	6.8	5.8	7.1	7.8	8.4	Miscellaneous assets	5
6	12.9	12.8	13.3	14.0	15.7	16.6	16.7	15.9	14.8	15.2	14.7	14.6	Total liabilities	6
7	12.3	12.8	13.2	14.0	14.4	14.8	15.3	14.1	13.7	14.4	15.9	17.4	Credit market instruments	7
8	4.3	4.5	4.8	5.1	5.0	5.0	5.1	5.1	5.4	6.0	7.6	9.0	Mortgages	8
9	2.9	2.9	2.9	3.0	3.1	3.3	3.4	3.4	4.0	4.2	4.2	4.4	Corporate bonds	9
10	4.3	4.5	4.6	4.9	5.5	5.6	5.9	4.6	3.7	3.6	3.5	3.5	Bank loans n.e.c.	10
11	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.9	0.7	0.5	0.6	0.5	Open market paper	11
12	0.5	*	0.1	*	1.2	1.9	1.3	1.8	1.0	0.8	-1.2	-2.8	Miscellaneous liabilities	12
L.131 Security Brokers and Dealers														
1	250.3	269.8	308.1	332.5	322.5	342.3	395.7	372.1	402.0	424.2	450.6	465.6	Total financial assets	1
2	10.2	10.6	9.1	10.2	10.0	10.3	10.7	10.3	11.1	10.9	11.1	11.6	Checkable dep. and currency	2
3	12.8	12.4	13.8	14.3	12.3	12.7	12.1	14.8	15.8	19.2	21.5	22.9	Corporate equities	3
4	163.6	180.4	214.3	226.9	226.3	244.6	289.6	267.1	287.0	303.6	320.9	322.1	Credit market instruments	4
5	110.5	122.9	153.6	162.6	160.2	170.2	205.9	193.3	204.2	214.6	221.7	220.0	Treasury securities	5
6	6.6	9.1	8.4	9.4	7.9	10.1	9.4	11.3	9.9	14.4	14.2	17.1	Tax-exempt securities	6
7	29.2	33.7	37.5	40.9	44.7	47.6	58.2	50.9	59.8	61.0	71.7	73.0	Corporate bonds	7
8	17.3	14.6	14.8	14.0	13.6	16.7	16.2	11.6	13.0	13.7	13.2	12.0	Open market paper	8
9	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Security credit	9
10	26.8	28.8	25.9	26.1	22.6	18.4	27.5	26.6	29.1	31.8	30.6	33.9	Miscellaneous assets	10
11	225.7	245.1	283.5	307.4	296.4	315.2	367.3	342.6	370.6	392.4	414.0	429.3	Total liabilities	11
12	67.8	78.5	104.1	106.7	82.2	100.3	128.7	98.8	125.9	127.3	127.3	117.5	Security RPs (net)	12
13	95.7	100.0	113.0	133.8	143.4	137.0	158.6	164.1	166.0	175.9	187.9	201.2	Security credit	13
14	36.2	41.3	44.4	46.8	71.6	71.9	80.6	88.0	79.7	89.3	88.4	100.7	From banks	14
15	59.4	58.7	68.6	87.0	71.8	65.1	78.0	76.1	86.3	86.7	99.5	100.5	Customer credit balances	15
16	16.4	18.1	18.2	10.0	19.7	23.1	22.7	21.7	19.3	22.8	26.4	33.7	Trade debt	16
17	0.6	0.6	0.7	0.9	0.9	0.9	1.0	0.8	1.1	1.1	1.4	1.4	Taxes payable	17
18	45.3	47.9	47.5	56.1	50.2	53.9	56.3	57.3	58.4	65.4	71.0	75.5	Miscellaneous liabilities	18
19	3.9	4.2	4.6	4.5	4.9	5.0	5.0	4.2	4.3	4.3	4.3	4.6	Fgn. direct invest. in US	19
20	46.1	40.9	37.7	35.2	33.7	39.0	41.9	44.4	38.1	44.9	42.9	44.9	Due to affiliates	20
21	-4.8	2.7	5.3	16.3	11.7	9.8	9.4	8.7	16.0	16.2	23.9	26.0	Other	21
L.132 Issuers of Asset-Backed Securities (ABSs)														
1	289.2	304.0	317.7	329.4	346.3	358.9	377.5	393.7	404.3	417.1	436.7	457.7	Total financial assets	1
2	124.4	122.5	117.4	111.5	110.0	104.3	96.8	91.4	94.5	98.5	102.8	106.6	Agency securities (1)	2
3	64.0	72.6	83.7	94.2	109.1	122.4	141.5	153.5	162.4	172.0	186.9	198.2	Mortgages (2)	3
4	57.7	65.8	75.5	84.0	95.6	105.7	123.0	132.0	137.0	145.0	158.0	164.0	Home	4
5	0.8	0.8	2.0	3.7	4.7	5.8	5.8	6.3	6.7	7.4	8.0	8.7	Multifamily	5
6	5.5	6.0	6.3	6.5	8.8	10.9	12.7	15.2	18.7	19.6	20.9	25.5	Commercial	6
7	85.6	92.5	98.2	103.6	107.2	110.8	114.4	117.9	116.5	119.0	123.6	123.6	Consumer credit	7
8	5.5	6.4	7.7	8.8	8.2	9.6	12.4	14.6	15.6	15.9	14.4	16.7	Loans to business	8
9	9.7	10.2	10.7	11.3	11.9	11.8	12.4	13.8	13.9	14.2	13.5	12.6	Trade credit	9
10	289.2	304.0	317.7	329.4	346.3	358.9	377.5	393.7	404.3	417.1	436.7	457.7	Total liabilities	10
11	256.1	269.2	281.0	290.7	305.7	318.4	335.0	346.3	356.6	368.3	390.3	405.8	Corporate bonds	11
12	33.1	34.9	36.7	38.7	40.7	40.5	42.6	47.4	47.8	48.8	46.4	51.9	Commercial paper	12
(1) Includes federally related mortgage pool securities backing privately issued CMOs.														
(2) Includes mortgages backing privately issued pool securities and privately issued CMOs.														
L.133 Bank Personal Trusts (3)														
1	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Total financial assets	1
2	43.4	43.3	42.9	42.3	41.3	39.9	38.4	37.2	36.2	35.3	34.5	33.8	Deposits	2
3	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	Checkable dep. & curr.	3
4	2.9	2.7	2.5	2.3	2.1	1.9	1.7	1.5	1.4	1.2	1.1	1.0	Small time & svgs.dep.	4
5	15.2	14.2	13.0	12.0	11.0	9.9	8.8	7.9	7.1	6.4	5.8	5.2	Large time deposits	5
6	24.5	25.5	26.5	27.1	27.3	27.2	27.0	27.0	26.9	26.9	26.9	26.9	Money mkt. fund shares	6
7	216.6	223.0	223.7	223.3	231.3	229.2	226.9	231.2	231.0	234.6	234.5	240.0	Credit mkt. instruments	7
8	72.2	75.1	74.6	73.5	76.3	74.0	71.1	71.6	69.5	68.4	67.3	67.8	U.S. government securities	8
9	40.1	41.8	41.5	40.8	42.6	41.3	39.4	39.8	38.4	37.6	36.7	37.2	Treasury	9
10	32.1	33.2	33.1	32.7	33.7	32.7	31.7	31.8	31.1	30.7	30.6	30.6	Agency	10
11	85.0	88.2	90.4	91.6	95.1	95.2	95.5	97.6	99.4	103.4	103.7	106.6	Tax-exempt securities	11
12	27.6	29.3	30.0	30.6	33.2	33.8	34.4	36.8	37.4	38.6	39.8	42.4	Corporate & foreign bonds	12
13	3.9	3.8	3.8	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.5	3.5	Mortgages	13
14	28.0	26.5	24.9	23.8	23.1	22.6	22.1	21.7	21.2	20.7	20.2	19.7	Open market paper	14
15	68.3	76.3	85.2	93.6	101.8	109.8	118.4	128.1	138.6	149.7	161.8	175.1	Mutual fund shares	15
16	190.6	205.6	220.7	228.0	228.6	223.2	216.0	210.9	206.8	202.9	199.0	195.1	Corporate equities	16
17	8.1	8.5	9.0	9.5	10.0	10.5	11.1	11.7	12.4	13.1	13.8	14.5	Miscellaneous assets	17
(3) Includes personal trusts administered by nondeposit noninsured trust companies.														

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	19.0	26.8	30.1	34.0	33.7	34.9	43.2	48.5	45.8	47.8	74.6	83.3	1
2 U.S. gold stock and SDRs	13.9	13.8	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	22.0	2
3 U.S. govt.: Ex. Stab. Fund	2.7	2.6	4.1	5.3	5.0	5.6	7.3	8.4	10.3	9.6	10.0	11.0	3
4 Monetary authority (2)	11.2	11.2	11.2	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	4
5 U.S. foreign exchange position	5.1	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	5
6 Official fgn. currency hldgs.	3.8	10.1	9.8	10.2	6.3	6.7	12.9	17.3	13.1	17.4	44.6	52.2	6
7 Treasury	1.3	5.0	4.6	4.4	2.6	3.1	5.8	7.9	7.4	8.2	12.7	19.6	7
8 Monetary authority	2.5	5.1	5.1	5.8	3.7	3.6	7.0	9.5	5.7	9.1	31.9	32.6	8
9 Net IMF position	1.3	2.9	5.1	7.3	11.3	11.5	12.0	11.7	11.3	9.7	9.0	9.1	9
10 U.S. government	1.3	2.9	5.1	7.4	11.4	11.6	12.0	11.8	11.4	9.8	9.1	9.1	10
11 Monetary authority	*	-.1	*	*	*	-.1	*	-.1	-.1	-.1	-.1	-.1	11

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

(2) Treasury gold stock.

L.201 Treasury Currency and SDR Certificates													
1 Total U.S. govt. liability	12.3	13.6	14.8	16.5	16.9	17.5	18.0	18.8	19.2	19.8	23.8	26.3	1
2 Treasury currency	13.1	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	2
3 SDR certificates	1.8	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	3
4 Unallocated assets	-2.6	-2.8	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1	-4.3	-4.1	4

L.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Total liabilities	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	1
2 U.S. government	9.0	9.1	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1	11.5	11.8	2
3 Life insurance companies	197.7	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	3
4 Total assets (households)	206.7	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	4
Pension fund reserves:													
5 Total liabilities	792.0	949.3	1039.0	1261.1	1499.6	1669.8	2031.6	2396.9	2600.9	2848.3	3356.1	3400.3	5
6 U.S. government	67.7	76.4	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1	228.9	250.5	6
7 Employee retirement	64.6	73.9	84.8	97.4	111.4	126.9	144.6	163.4	181.6	200.3	220.1	241.2	7
8 Railroad retirement	3.1	2.5	1.4	0.5	0.6	3.1	4.2	6.2	6.8	7.8	8.7	9.3	8
9 Insurance sector	724.3	872.9	952.8	1163.1	1387.6	1539.8	1882.9	2227.3	2412.4	2640.3	3127.2	3149.8	9
10 Life insurance companies	143.5	172.0	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	10
11 Private pension funds	413.1	504.4	530.2	659.4	800.5	861.1	1093.0	1290.8	1367.0	1421.8	1705.6	1629.1	11
12 St.&loc. govt. rtr. funds	167.7	196.6	222.8	260.9	305.4	350.3	398.1	462.3	508.5	596.6	721.9	736.5	12
13 Total assets (households)	792.0	949.3	1039.0	1261.1	1499.6	1669.8	2031.6	2396.9	2600.9	2848.3	3356.1	3400.3	13

BILLIONS OF DOLLARS, END OF PERIOD.

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

102

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.200 Gold and Official Foreign Exchange Holdings (1)														
1	78.0	74.9	74.7	77.7	74.7	77.1	78.5	71.3	74.4	74.0	75.8	73.4	Total U.S. reserves	1
2	21.4	21.4	21.8	22.3	22.0	22.7	23.2	19.6	19.8	20.0	20.3	20.1	U.S. gold stock and SDRs	2
3	10.4	10.3	10.7	11.2	10.9	11.6	12.1	8.5	8.8	9.0	9.2	9.0	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	56.6	53.6	52.9	55.4	52.7	54.4	55.4	51.8	54.5	53.9	55.6	53.4	U.S. foreign exchange position	5
6	47.7	44.9	43.9	45.9	43.7	45.1	45.6	40.0	42.4	42.0	43.5	41.5	Official fgn. currency hldgs.	6
7	17.6	16.3	17.9	18.3	17.6	20.6	21.1	18.5	20.0	19.7	20.2	19.2	Treasury	7
8	30.1	28.7	25.9	27.6	26.1	24.5	24.4	21.5	22.3	22.3	23.3	22.3	Monetary authority	8
9	8.9	8.6	9.1	9.5	9.0	9.4	9.8	11.8	12.2	11.9	12.1	11.8	Net IMF position	9
10	9.0	8.7	9.2	9.6	9.1	9.5	9.9	11.9	12.3	12.0	12.2	11.9	U.S. government	10
11	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-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	26.0	26.1	26.2	26.3	26.3	26.4	26.5	24.5	24.6	24.7	24.8	25.0	Total U.S. govt. liability	1
2	20.6	20.7	20.9	21.1	21.1	21.3	21.3	21.5	21.6	21.7	21.9	22.1	Treasury currency	2
3	10.0	10.0	10.0	10.0	10.0	10.0	10.0	8.0	8.0	8.0	8.0	8.0	SDR certificates	3
4	-4.6	-4.7	-4.7	-4.8	-4.8	-4.9	-4.9	-4.9	-5.0	-5.0	-5.1	-5.1	Unallocated assets	4

L.202 Insurance and Pension Fund Reserves														
Life insurance reserves:														
1	388.2	396.1	400.9	405.7	412.1	416.0	426.4	433.0	446.4	456.2	471.1	488.5	Total liabilities	1
2	11.9	11.9	12.0	11.9	11.9	11.8	11.6	11.5	11.4	11.2	11.1	11.0	U.S. government	2
3	376.3	384.1	389.0	393.8	400.3	404.3	414.8	421.5	435.0	445.0	460.0	477.5	Life insurance companies	3
4	388.2	396.1	400.9	405.7	412.1	416.0	426.4	433.0	446.4	456.2	471.1	488.5	Total assets (households)	4
Pension fund reserves:														
5	3642.7	3669.4	3862.1	4056.5	4052.5	4115.0	4250.0	4357.8	4492.2	4555.3	4701.7	4775.9	Total liabilities	5
6	245.8	252.5	269.0	276.0	271.5	278.5	296.0	303.5	298.5	305.9	323.7	331.1	U.S. government	6
7	236.3	242.4	258.5	265.5	260.7	267.3	284.4	292.0	286.8	294.0	311.7	319.3	Employee retirement	7
8	9.5	10.0	10.4	10.6	10.8	11.2	11.5	11.5	11.7	11.9	12.0	11.8	Railroad retirement	8
9	3396.9	3416.9	3593.1	3780.4	3781.0	3836.6	3954.0	4054.3	4193.7	4249.4	4378.0	4444.8	Insurance sector	9
10	805.3	827.4	847.3	865.2	885.5	902.5	918.0	940.5	967.5	992.5	1017.5	1043.5	Life insurance companies	10
11	1801.0	1786.1	1912.3	2055.5	2011.8	2041.0	2102.8	2144.5	2236.9	2252.9	2326.1	2336.1	Private pension funds	11
12	790.6	803.4	833.5	859.7	883.7	893.1	933.2	969.3	989.3	1004.0	1034.5	1065.2	St.&loc. govt. rtr. funds	12
13	3642.7	3669.4	3862.1	4056.5	4052.5	4115.0	4250.0	4357.8	4492.2	4555.3	4701.7	4775.9	Total assets (households)	13

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total liabilities	57.7	24.7	-25.1	-56.5	-57.9	-45.6	-18.7	6.2	41.4	46.9	32.4	64.0	1
2 Monetary authority	48.3	47.3	43.9	46.0	42.4	46.1	54.2	73.8	66.6	66.9	64.2	71.2	2
3 Depository inst. reserves	29.8	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	3
4 Vault cash	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	4
5 Commercial banking	9.4	-22.5	-68.9	-102.6	-100.4	-91.6	-72.9	-67.6	-25.2	-20.0	-31.8	-7.3	5
6 To monetary authority	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	6
7 To bks.in fgn.cntries.net	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1	-2.5	22.0	7
8 Liabilities, net	16.8	-4.4	-39.2	-64.4	-53.8	-54.4	-44.6	-32.9	9.2	15.6	6.2	30.2	8
9 U.S. chartered banks	-2.9	-23.1	-24.1	-37.3	-30.6	-37.0	-28.9	-32.6	-17.3	-15.1	-23.2	-5.8	9
10 Due to fgn affil.	25.9	20.2	25.9	23.2	31.6	32.5	42.8	37.8	49.8	61.9	52.2	67.1	10
11 -Due from fgn affil.	28.8	43.3	50.0	60.5	62.2	69.5	71.7	70.4	67.1	77.0	75.4	72.9	11
12 Dom affil. of U.S. bks	-1.9	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	12
13 Due to fgn affil.	1.0	1.8	2.9	3.2	3.9	4.6	3.5	4.7	5.6	10.3	8.1	8.6	13
14 -Due from fgn affil.	2.9	5.9	13.0	15.5	19.3	20.7	20.1	20.0	17.4	20.4	16.4	16.5	14
15 Fgn. bkg. off. in U.S.	21.5	22.7	-5.0	-14.8	-7.7	-1.4	0.8	14.9	38.3	40.8	37.6	43.8	15
16 Due to fgn affil.	46.9	60.4	37.5	31.2	36.4	35.6	43.0	61.6	74.7	75.0	61.8	69.6	16
17 -Due from fgn affil.	25.4	37.7	42.5	46.0	44.2	37.0	42.1	46.7	36.4	34.2	24.1	25.8	17
18 Less: Dep. at fgn. banks	7.3	12.7	15.7	23.5	21.7	18.7	14.0	12.9	10.9	10.5	8.6	8.2	18
19 U.S. chartered banks	3.9	7.3	10.7	20.5	19.3	14.6	12.6	11.6	9.7	9.6	7.2	6.5	19
20 Fgn. bkg. off. in U.S.	3.4	5.4	5.0	3.0	2.4	4.1	1.4	1.3	1.2	1.0	1.4	1.7	20
21 To U.S. banking, net	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	21
22 U.S. chartered banks	-18.9	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	22
23 Liabilities	35.4	38.1	37.6	31.4	27.1	26.0	32.1	33.5	37.0	43.9	49.4	39.3	23
24 To bank holding cos.	7.6	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	24
25 To fgn off. in U.S.	36.1	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	25
26 Unallocated	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	26
27 Less, due from:													
28 Fgn. offices in US	48.7	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	27
29 Bank holding cos.	5.6	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	28
29 Bank holding companies	-2.0	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	-14.3	-3.4	29
30 Due to U.S. banks	5.6	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	30
31 -Due from U.S. banks	7.6	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	31
32 Fgn. bkg. off. in U.S.	12.6	23.3	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5	39.9	40.3	32
33 Due to U.S. banks	48.7	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	33
34 -Due from U.S. banks	36.1	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	34
35 Total assets	66.0	36.4	-7.7	-38.5	-30.5	-22.7	-4.4	30.7	69.5	75.5	63.4	96.0	35
36 Foreign	9.5	-17.1	-55.0	-87.9	-75.5	-73.2	-58.6	-45.9	-1.8	5.1	-2.5	22.0	36
37 Domestic	56.5	53.5	47.2	49.5	44.9	50.5	58.2	76.6	71.3	70.4	65.8	74.0	37
38 Monetary authority	8.2	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	38
39 Federal Reserve float	6.8	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	39
40 Loans to member banks	1.5	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	40
41 Commercial banking	48.3	47.2	43.7	45.6	41.1	43.8	50.3	68.1	61.7	61.6	59.7	67.9	41
42 Comm. bank reserves	29.8	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0	31.1	35.3	42
43 Vault cash	18.5	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	43
44 Thrifts: Reserves at F.R.	-	"	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	44
45 Discrepancy--floats, etc.	-8.3	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	45

BILLIONS OF DOLLARS, END OF PERIOD.

L.203 Net Interbank Claims

104

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	59.2	35.9	60.9	65.2	63.0	68.5	100.7	113.1	109.5	116.8	127.7	136.8	Total liabilities	1
2	48.8	47.8	56.2	63.0	58.8	52.4	57.9	63.9	65.1	59.9	61.7	67.7	Monetary authority	2
3	24.1	22.2	27.4	29.4	29.5	22.7	27.7	32.1	34.5	27.7	29.9	35.0	Depository inst. reserves	3
4	24.7	25.6	28.8	33.6	29.3	29.7	30.2	31.9	30.6	32.2	31.7	32.7	Vault cash	4
5	10.5	-11.9	4.8	2.2	4.2	16.1	42.8	49.1	44.4	56.9	66.0	69.1	Commercial banking	5
6	2.8	1.8	0.6	1.2	0.6	1.2	0.4	3.9	1.1	1.8	3.8	1.0	To monetary authority	6
7	23.2	-3.7	8.9	5.1	5.4	18.9	47.4	54.5	48.9	60.8	70.0	72.9	To bks. in fgn. cntries, net	7
8	31.5	5.3	18.2	16.1	16.6	29.0	57.2	63.8	57.3	69.3	78.4	82.8	Liabilities, net	8
9	-2.4	-5	-6.7	-12.4	-5.9	-9.6	-1.2	-11.9	-7.0	-7.8	-12.7	-11.1	U.S. chartered banks	9
10	68.9	75.8	75.0	74.5	87.7	82.8	70.0	65.0	70.2	68.5	78.2	74.7	Due to fgn affil.	10
11	71.4	76.3	81.6	86.9	93.6	92.3	71.2	76.8	77.2	76.3	91.0	85.8	-Due from fgn affil.	11
12	-5.1	-6.5	-7.0	-10.7	-15.0	-10.7	-8.5	-4.7	-10.4	-5.9	-8.2	-8.1	Dom affil. of U.S. bks	12
13	9.5	9.7	8.4	7.9	7.6	8.1	8.4	8.9	8.8	7.4	7.2	5.1	Due to fgn affil.	13
14	14.6	16.1	15.4	18.5	22.6	18.8	16.8	13.5	19.2	13.3	15.4	13.2	-Due from fgn affil.	14
15	39.0	12.2	31.8	39.2	37.5	49.3	66.9	80.3	74.7	83.0	99.3	102.0	Fgn. bkg. off. in U.S.	15
16	64.1	67.3	69.5	75.1	71.5	75.3	74.6	78.4	73.3	73.5	77.1	76.9	Due to fgn affil.	16
17	25.1	55.1	37.6	35.9	34.0	26.0	7.7	-1.9	-1.4	-9.5	-22.3	-25.1	-Due from fgn affil.	17
18	8.3	9.0	9.3	11.0	11.2	10.1	9.8	9.3	8.4	8.6	8.4	9.9	Less: Dep. at fgn. banks	18
19	6.6	7.0	7.0	9.4	9.8	8.2	7.6	7.7	6.5	6.5	7.2	8.4	U.S. chartered banks	19
20	1.6	2.0	2.3	1.6	1.4	1.8	2.2	1.6	1.9	2.1	1.2	1.5	Fgn. bkg. off. in U.S.	20
21	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-5.0	-9.3	-5.6	-5.7	-7.8	-4.8	To U.S. banking, net	21
22	-63.7	-62.7	-54.5	-47.9	-45.7	-42.1	-31.6	-33.6	-30.1	-30.5	-23.9	-21.1	U.S. chartered banks	22
23	36.9	41.3	48.1	49.4	47.9	49.7	49.4	38.5	40.3	43.1	41.6	44.3	Liabilities	23
24	3.4	3.8	3.0	2.4	3.7	2.8	2.4	1.4	1.0	1.3	2.0	1.5	To bank holding cos.	24
25	49.0	47.5	49.8	51.2	45.9	50.9	52.0	46.4	44.9	47.5	47.4	47.6	To fgn off. in U.S.	25
26	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-5.0	-9.3	-5.6	-5.7	-7.8	-4.8	Unallocated	26
27	101.3	105.5	103.3	99.0	95.5	94.6	84.2	77.2	75.5	77.2	68.4	66.5	Less, due from:	27
28	-7	-1.5	-7	-1.7	-2.0	-2.8	-3.2	-5.1	-5.1	-3.6	-2.9	-1.1	Fgn. offices in US	28
													Bank holding cos.	
29	-4.1	-5.2	-3.7	-4.1	-5.7	-5.6	-5.6	-6.5	-6.1	-4.9	-4.9	-2.6	Bank holding companies	29
30	-7	-1.5	-7	-1.7	-2.0	-2.8	-3.2	-5.1	-5.1	-3.6	-2.9	-1.1	Due to U.S. banks	30
31	3.4	3.8	3.0	2.4	3.7	2.8	2.4	1.4	1.0	1.3	2.0	1.5	-Due from U.S. banks	31
32	52.3	58.0	53.5	47.8	49.6	43.7	32.2	30.8	30.5	29.7	21.0	19.0	Fgn. bkg. off. in U.S.	32
33	101.3	105.5	103.3	99.0	95.5	94.6	84.2	77.2	75.5	77.2	68.4	66.5	Due to U.S. banks	33
34	49.0	47.5	49.8	51.2	45.9	50.9	52.0	46.4	44.9	47.5	47.4	47.6	-Due from U.S. banks	34
35	74.8	45.9	65.6	69.4	64.8	72.5	105.7	122.3	115.1	122.5	135.5	141.6	Total assets	35
36	23.2	-3.7	8.9	5.1	5.4	18.9	47.4	54.5	48.9	60.8	70.0	72.9	Foreign	36
37	51.6	49.6	56.8	64.3	59.4	53.6	58.2	67.9	66.2	61.7	65.5	68.7	Domestic	37
38	2.8	1.8	0.6	1.2	0.6	1.2	0.4	3.9	1.1	1.8	3.8	1.0	Monetary authority	38
39	2.5	0.3	0.3	1.0	0.5	-2	-2	3.3	0.3	0.2	0.9	0.9	Federal Reserve float	39
40	0.2	1.5	0.3	0.2	0.1	1.4	0.6	0.7	0.8	1.5	2.9	0.1	Loans to member banks	40
41	46.4	45.3	53.6	60.1	55.7	49.8	55.1	60.9	62.2	56.7	58.5	64.2	Commercial banking	41
42	21.7	19.7	24.8	26.5	26.4	20.1	24.9	29.0	31.7	24.5	26.7	31.5	Comm. bank reserves	42
43	24.7	25.6	28.8	33.6	29.3	29.7	30.2	31.9	30.6	32.2	31.7	32.7	Vault cash	43
44	2.3	2.5	2.6	2.9	3.1	2.6	2.8	3.1	2.8	3.2	3.2	3.4	Thriffs: Reserves at F.R.	44
45	-15.5	-9.9	-4.7	-4.2	-1.8	-4.0	-5.0	-9.3	-5.6	-5.7	-7.8	-4.8	Discrepancy--floats, etc.	45

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.204 Checkable Deposits and Currency													
1 Total liabilities	450.2	471.7	499.6	537.3	577.7	625.1	708.5	835.5	839.6	882.8	888.6	932.8	1
2 Monetary authority	112.5	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	2
3 U.S. govt. cash & deposits	4.6	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	3
4 Foreign deposits	0.8	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	4
5 Currency outside banks	107.1	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	5
6 Commercial banking	332.4	342.0	350.6	369.8	385.7	414.9	468.8	562.9	543.1	560.0	556.2	578.2	6
7 Commercial banks	317.5	328.2	343.0	363.9	379.4	409.7	461.4	554.6	535.5	551.3	547.8	569.5	7
8 U.S. government deposits	14.5	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	8
9 Foreign deposits	17.0	16.9	13.9	11.6	12.8	15.9	16.0	18.7	17.2	16.7	17.1	16.7	9
10 Private domestic dep.	286.0	299.4	318.3	335.4	355.1	378.2	419.7	508.4	496.7	505.7	505.1	521.8	10
11 Foreign banking offices	14.8	13.7	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7	8.4	8.7	11
12 Foreign deposits	5.6	6.0	5.1	4.0	4.2	3.3	4.7	4.8	4.9	4.9	4.8	5.1	12
13 Private domestic dep.	9.2	7.7	2.5	1.9	2.1	1.9	2.7	3.5	2.7	3.7	3.6	3.6	13
14 Thrift institutions	5.4	8.3	16.7	25.0	36.5	44.4	57.4	77.9	85.0	93.3	93.4	90.3	14
15 Savings institutions	3.9	5.0	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	15
16 Credit unions	1.5	3.3	3.9	5.7	8.0	9.5	12.6	16.0	17.8	19.4	20.5	22.2	16
17 Total assets	450.2	471.7	499.6	537.3	577.7	625.1	708.5	835.5	839.6	882.8	888.6	932.8	17
18 Households	247.7	258.6	292.5	322.2	366.6	388.6	406.0	499.5	497.0	514.7	512.7	527.1	18
19 Business	85.9	95.5	88.2	90.9	90.0	101.6	139.3	165.4	184.3	191.7	206.4	212.4	19
20 Farm	7.3	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	20
21 Nonfarm noncorporate	28.3	31.1	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5	81.8	81.3	21
22 Corporate	50.3	57.1	47.4	46.3	36.9	43.4	69.0	88.0	104.7	103.8	114.1	120.2	22
23 State & local governments	13.0	12.4	11.0	9.4	8.7	13.8	14.8	18.3	19.1	21.2	20.6	19.6	23
24 U.S. government	19.2	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	24
25 Foreign	23.4	23.5	19.7	16.0	17.5	19.7	21.2	23.9	22.5	22.0	22.5	22.2	25
26 Financial sectors	29.8	32.8	35.2	40.7	41.0	43.5	54.3	64.6	60.5	65.6	67.7	82.1	26
27 Govt.-spons. enterprises	0.5	0.5	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2.3	2.1	27
28 Commercial banking	2.4	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	28
29 Savings institutions	5.2	6.8	8.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	29
30 Credit unions	1.1	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	30
31 Life insurance cos.	2.7	3.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	31
32 Other insurance companies	2.9	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	32
33 Private pension funds	5.1	4.2	3.4	2.3	2.7	3.3	4.0	4.3	5.0	4.6	5.8	5.8	33
34 St.&loc. govt. rtr. funds	0.6	0.6	0.6	1.0	1.4	2.0	2.4	2.0	2.3	2.8	2.4	3.9	34
35 Finance companies	4.6	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	35
36 Mutual funds	0.7	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2	8.5	8.7	36
37 Money market mutual funds	0.1	0.2	-5	0.3	-3	-1.2	0.2	"	-3	0.7	0.1	11.4	37
38 Brokers and dealers	2.2	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	38
39 Bank personal trusts	1.8	1.8	1.9	1.6	1.1	1.3	0.8	1.6	0.8	1.0	0.8	0.9	39
40 Mail float	31.0	32.7	35.7	33.5	37.5	36.0	39.0	31.0	34.8	35.5	32.6	43.9	40
L.205 Small Time and Savings Deposits													
1 Total liabilities	1067.4	1150.9	1199.6	1338.4	1554.1	1705.4	1847.7	1969.8	2039.5	2177.5	2277.4	2336.3	1
2 Commercial banking	431.1	476.7	517.6	615.6	745.5	820.6	902.1	975.9	1003.9	1077.5	1177.7	1298.6	2
3 Domestic banks	428.8	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	3
4 Foreign banking offices	2.3	3.1	4.0	4.1	3.3	3.8	4.9	7.1	7.8	8.3	12.0	11.0	4
5 Thrift institutions	636.3	674.2	681.9	722.8	808.6	884.7	945.6	993.9	1035.6	1100.0	1099.7	1037.8	5
6 Savings institutions	580.6	616.2	621.7	654.5	727.6	792.5	833.9	858.7	889.3	943.4	936.2	862.5	6
7 Credit unions	55.7	57.9	60.2	68.4	81.0	92.3	111.7	135.2	146.3	156.6	163.5	175.3	7
8 Total assets	1067.4	1150.9	1199.6	1338.4	1554.1	1705.4	1847.7	1969.8	2039.5	2177.5	2277.4	2336.3	8
9 Households	1012.5	1088.2	1122.8	1244.5	1430.9	1569.0	1684.0	1775.3	1820.4	1929.5	1994.6	2056.1	9
10 Nonfinancial business	21.1	23.9	32.7	37.5	48.6	57.5	65.9	73.9	73.5	81.6	86.3	85.8	10
11 Nonfarm noncorporate	12.8	14.5	20.8	22.8	31.0	39.0	46.0	52.7	51.6	57.2	62.3	62.8	11
12 Corporate	8.3	9.4	11.9	14.7	17.5	18.5	19.9	21.2	21.9	24.4	23.9	23.0	12
13 U.S. government	1.0	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	13
14 State and local governments	3.8	3.4	3.5	5.0	10.3	7.7	2.4	2.6	11.8	19.0	28.9	36.2	14
15 Credit unions	4.2	5.7	6.5	11.4	14.6	13.9	19.1	25.7	25.9	23.2	19.6	19.7	15
16 Private pension funds	24.1	28.1	32.6	37.9	48.0	54.8	73.5	88.9	103.8	120.0	143.8	134.0	16
17 Bank personal trusts	0.7	0.8	0.9	1.0	1.1	1.2	1.6	1.9	2.4	2.8	3.0	3.0	17
L.206 Large Time Deposits (1)													
1 Total liabilities	254.6	313.7	374.1	391.3	379.2	466.0	482.8	485.6	535.5	588.6	603.4	537.7	1
2 Commercial banking	222.7	269.1	319.8	325.4	277.9	315.7	326.3	327.3	368.8	410.3	438.7	414.5	2
3 Domestic banks	204.5	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	3
4 Foreign banking offices	18.3	25.3	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	4
5 Thrift institutions	31.8	44.6	54.3	65.9	101.2	150.3	156.5	158.3	166.7	178.3	164.7	123.2	5
6 Savings institutions	31.6	44.1	53.8	65.2	100.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	6
7 Credit unions	0.3	0.5	0.6	0.7	0.7	0.8	1.2	1.5	1.9	2.4	3.0	3.3	7
8 Total assets	254.6	313.7	374.1	391.3	379.2	466.0	482.8	485.6	535.5	588.6	603.4	537.7	8
9 Households	110.8	152.9	175.3	156.4	153.2	227.0	217.1	200.7	242.9	275.8	280.7	252.4	9
10 Nonfinancial business	33.6	38.1	49.8	59.6	73.8	81.9	91.0	101.4	104.1	119.3	121.0	118.1	10
11 Nonfarm noncorporate	8.5	9.7	13.9	15.2	20.7	26.0	30.6	35.1	34.4	38.1	41.6	41.9	11
12 Corporate	25.1	28.5	35.9	44.4	53.1	55.9	60.4	66.3	69.7	81.2	79.4	76.2	12
13 State & local governments	57.0	55.4	57.6	59.9	48.3	51.1	63.5	58.7	54.7	44.1	33.4	25.0	13
14 Foreign	24.6	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	43.1	42.6	14
15 Financial sectors	28.6	41.5	63.5	80.5	68.4	66.0	67.5	83.7	91.8	104.4	125.3	99.6	15
16 Savings institutions	5.0	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	16
17 Credit unions	0.4	1.4	0.6	3.1	1.6	1.1	0.8	1.3	1.5	0.7	1.7	1.9	17
18 Private pension funds	3.8	3.8	3.9	11.5	12.9	13.2	16.5	20.5	22.9	31.3	44.2	41.6	18
19 St.&local govt.rtr.funds	3.5	3.7	3.8	6.0	8.8	12.0	13.3	16.8	14.0	17.4	17.4	14.1	19
20 Money market mutual funds	12.0	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8	41.2	21.0	20
21 Bank personal trusts	3.9	4.1	4.5	5.1	6.0	6.5	8.2	10.2	12.5	14.8	15.5	15.8	21

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

L.204-L.206 Deposits

106

LEVELS, 1991-1993

LEVELS, 1991-1993

1991														
I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.204 Checkable Deposits and Currency														
1	905.1	933.1	948.3	1008.5	984.3	1032.9	1072.0	1131.0	1092.2	1169.1	1182.6	1250.9	Total liabilities	1
2	273.8	278.6	273.9	293.5	281.8	295.7	313.4	311.1	309.9	341.0	338.0	348.1	Monetary authority	2
3	11.5	12.4	8.5	18.3	7.6	14.2	25.1	8.0	7.3	28.8	17.7	15.2	U.S. govt. cash & deposits	3
4	0.3	0.2	0.6	1.0	0.4	0.2	0.6	0.2	0.3	0.3	0.5	0.4	Foreign deposits	4
5	262.0	265.9	264.8	274.2	273.9	281.2	287.7	302.8	302.3	311.9	319.8	332.6	Currency outside banks	5
6	540.8	560.6	579.6	616.1	599.5	632.1	651.5	708.5	668.7	712.1	726.4	782.8	Commercial banking	6
7	532.5	552.5	571.0	607.1	591.5	624.0	643.1	700.2	660.4	703.6	717.2	774.5	Commercial banks	7
8	26.3	36.0	38.5	36.4	16.7	36.1	38.2	30.6	18.8	36.5	38.4	42.7	U.S. government deposits	8
9	15.3	13.9	14.7	14.5	13.8	15.6	16.7	16.3	15.7	15.1	18.9	15.5	Foreign deposits	9
10	490.8	502.6	517.8	556.2	561.1	572.3	588.2	653.4	626.0	652.0	659.9	716.2	Private domestic dep.	10
11	8.3	8.0	8.6	8.9	8.0	8.1	8.4	8.3	8.3	8.5	9.2	8.3	Foreign banking offices	11
12	5.2	5.1	5.1	5.3	5.6	5.6	5.8	5.8	5.6	6.1	6.1	5.6	Foreign deposits	12
13	3.1	2.9	3.5	3.6	2.4	2.5	2.6	2.5	2.7	2.4	3.1	2.6	Private domestic dep.	13
14	90.5	93.9	94.9	98.9	103.0	105.1	107.1	111.4	113.7	116.0	118.3	120.0	Thrift institutions	14
15	67.1	69.3	69.0	71.6	74.1	74.9	76.9	80.0	82.0	84.0	86.0	87.5	Savings institutions	15
16	23.5	24.6	25.8	27.3	28.9	30.2	30.2	31.5	31.7	32.0	32.3	32.5	Credit unions	16
17	905.1	933.1	948.3	1008.5	984.3	1032.9	1072.0	1131.0	1092.2	1169.1	1182.6	1250.9	Total assets	17
18	519.5	527.4	547.2	578.1	589.6	604.8	649.4	714.1	696.1	724.0	745.3	797.6	Households	18
19	212.2	210.6	214.6	224.5	223.6	225.4	214.8	217.2	213.6	217.6	220.6	225.6	Business	19
20	11.1	11.4	11.6	11.8	12.3	12.7	13.2	13.6	13.7	13.8	13.9	14.0	Farm	20
21	81.7	81.5	81.3	81.4	81.5	81.7	81.9	82.1	82.4	82.9	83.4	84.1	Nonfarm noncorporate	21
22	119.5	117.8	121.7	131.3	129.9	131.0	119.7	121.5	117.5	120.9	123.3	127.5	Corporate	22
23	16.9	20.8	20.8	24.7	21.0	22.9	24.2	25.8	24.1	26.6	26.6	27.4	State & local governments	23
24	32.7	40.2	27.2	50.9	23.4	49.0	59.3	31.7	22.7	61.8	53.9	52.2	U.S. government	24
25	20.8	19.3	20.4	20.8	19.8	21.4	23.0	22.3	21.6	21.5	25.4	21.6	Foreign	25
26	71.2	76.6	74.7	74.8	76.6	75.4	74.1	80.6	83.6	84.6	87.0	92.1	Financial sectors	26
27	2.0	1.9	1.8	1.2	1.3	1.0	0.9	1.2	1.0	0.8	0.8	0.9	Govt.-spons. enterprises	27
28	2.4	2.1	1.9	1.8	1.7	1.6	1.4	1.3	1.3	1.3	1.3	1.4	Commercial banking	28
29	12.4	13.2	11.8	12.9	11.9	11.4	9.5	12.4	10.6	10.4	11.7	11.9	Savings institutions	29
30	5.3	5.6	5.3	5.4	6.3	6.3	6.8	6.6	6.5	6.4	6.1	6.1	Credit unions	30
31	5.1	5.2	5.4	5.5	5.6	5.6	5.6	5.6	5.8	6.0	6.0	6.3	Life insurance cos.	31
32	6.3	5.9	5.6	5.3	5.2	5.2	5.3	5.6	5.9	6.4	6.7	7.0	Other insurance companies	32
33	5.6	5.2	4.4	4.7	4.7	4.7	4.4	4.5	4.9	4.8	4.6	4.5	Private pension funds	33
34	3.9	4.0	4.1	4.2	5.8	5.9	6.0	7.0	7.0	7.1	7.3	7.4	St.&loc. govt. rtr. funds	34
35	9.7	10.0	10.3	10.6	10.9	11.2	11.6	11.9	12.3	12.6	13.0	13.3	Finance companies	35
36	9.8	10.1	11.1	12.3	13.0	13.9	14.9	16.1	17.6	19.1	20.8	22.2	Mutual funds	36
37	-2.1	2.0	3.0	-2	-7	-2.6	-3.9	-2.7	-1.1	-2.1	-3.2	-1.2	Money market mutual funds	37
38	10.2	10.6	9.1	10.2	10.0	10.3	10.7	10.3	11.1	10.9	11.1	11.6	Brokers and dealers	38
39	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	Bank personal trusts	39
40	31.9	38.2	43.4	34.8	30.3	34.0	27.3	39.3	30.6	33.1	23.9	34.4	Mail float	40
L.205 Small Time and Savings Deposits														
1	2367.7	2364.1	2352.9	2353.0	2351.3	2325.8	2303.7	2292.2	2262.0	2242.2	2223.1	2211.7	Total liabilities	1
2	1333.2	1350.8	1374.3	1378.5	1389.3	1382.4	1379.6	1380.8	1382.3	1376.9	1370.2	1369.8	Commercial banking	2
3	1320.8	1338.1	1361.1	1367.5	1378.9	1371.2	1369.2	1369.6	1370.8	1364.9	1360.3	1359.6	Domestic banks	3
4	12.5	12.6	13.2	11.0	10.4	11.2	10.5	11.2	11.4	12.0	9.9	10.2	Foreign banking offices	4
5	1034.5	1013.4	978.6	974.5	962.0	943.4	924.1	911.4	879.7	865.4	852.9	841.9	Thrift institutions	5
6	853.9	827.6	790.9	783.8	761.8	741.2	719.6	703.3	666.9	649.4	635.5	622.4	Savings institutions	6
7	180.6	185.7	187.6	190.7	200.2	202.2	204.5	208.1	212.9	216.0	217.3	219.6	Credit unions	7
8	2367.7	2364.1	2352.9	2353.0	2351.3	2325.8	2303.7	2292.2	2262.0	2242.2	2223.1	2211.7	Total assets	8
9	2063.5	2059.2	2037.1	2024.3	2023.8	1996.4	1975.7	1988.2	1950.2	1932.2	1908.6	1901.6	Households	9
10	85.7	85.5	85.3	84.7	82.9	81.8	80.9	79.9	79.5	79.7	81.2	80.9	Nonfinancial business	10
11	62.4	62.0	61.5	60.8	60.0	59.3	58.5	57.5	56.7	56.3	55.7	55.7	Nonfarm noncorporate	11
12	23.2	23.6	23.9	23.9	22.9	22.5	22.3	22.4	22.7	23.4	25.3	25.3	Corporate	12
13	1.3	1.5	1.5	1.6	1.9	2.2	2.2	0.9	0.9	0.8	0.8	0.8	U.S. government	13
14	39.2	40.8	42.9	44.0	44.0	44.0	44.6	45.0	44.9	44.4	43.4	42.0	State and local governments	14
15	22.0	21.9	21.6	22.5	23.1	23.5	21.7	22.6	23.8	23.0	24.8	24.7	Credit unions	15
16	153.2	152.4	161.9	173.7	173.4	176.0	177.1	154.1	161.4	160.9	163.1	160.7	Private pension funds	16
17	2.9	2.7	2.5	2.3	2.1	1.9	1.7	1.5	1.4	1.2	1.1	1.0	Bank personal trusts	17
L.206 Large Time Deposits (1)														
1	540.7	520.0	503.9	476.9	459.2	427.5	418.4	397.2	398.3	389.9	379.7	381.3	Total liabilities	1
2	426.8	416.7	410.5	391.5	379.5	353.7	346.3	324.3	324.3	314.8	303.4	303.7	Commercial banking	2
3	351.4	330.2	315.7	292.3	273.3	251.7	238.6	216.1	212.3	203.2	199.7	196.2	Domestic banks	3
4	75.4	86.5	94.7	99.3	106.2	102.0	107.7	108.2	112.0	111.5	103.7	107.5	Foreign banking offices	4
5	113.9	103.2	93.4	85.4	79.7	73.8	72.1	72.9	74.0	75.1	76.3	77.6	Thrift institutions	5
6	110.5	99.9	90.0	82.1	76.5	70.6	68.8	69.6	70.7	71.8	72.9	74.2	Savings institutions	6
7	3.4	3.4	3.3	3.3	3.3	3.2	3.3	3.3	3.3	3.3	3.4	3.4	Credit unions	7
8	540.7	520.0	503.9	476.9	459.2	427.5	418.4	397.2	398.3	389.9	379.7	381.3	Total assets	8
9	240.3	223.4	207.7	183.8	173.7	155.6	145.6	139.4	131.3	133.2	132.0	129.5	Households	9
10	118.5	119.6	120.5	120.2	115.6	113.5	112.0	112.0	112.6	114.3	113.7	114.5	Nonfinancial business	10
11	41.6	41.3	41.0	40.5	40.0	39.5	39.0	38.3	37.8	37.5	37.3	37.1	Nonfarm noncorporate	11
12	76.9	78.3	79.5	79.7	75.6	74.0	73.0	73.7	74.8	76.8	76.3	77.3	Corporate	12
13	24.5	20.8	15.9	9.7	12.0	6.2	6.0	2.4	6.1	2.6	4.1	2.9	State & local governments	13
14	43.6	43.7	41.5	42.0	38.5	38.4	38.5	39.3	38.3	38.7	37.6	37.4	Foreign	14
15	113.8	112.6	118.2	121.2	119.4	113.8	116.2	104.0	110.0	101.1	92.4	97.1	Financial sectors	15
16	6.0	4.9	5.1	5.0	3.9	3.5	3.6	3.7	3.4	2.9	3.3	3.1	Savings institutions	16
17	2.6	3.5	3.9	4.2	5.6	4.2	4.4	4.3	3.2	3.2	2.3	3.8	Credit unions	17
18	48.6	48.3	51.2	55.4	55.2	54.8	54.7	47.4	50.2	50.4	50.5	50.2	Private pension funds	18
19	13.8	11.2	11.8	11.6	10.3	10.4	10.5	9.8	9.9	10.0	10.1	10.2	St.&local govt. rtr. funds	19
20	27.6	30.4	33.1	33.0	33.5	31.1	34.0	30.9	36.2	28.3	20.4	24.7	Money market mutual funds	20
21	15.2	14.2	13.0	12.0	11.0	9.9	8.8	7.9	7.1	6.4	5.8	5.2	Bank personal trusts	21

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

107

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

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.207 Money Market Mutual Fund Shares													
1 Total assets	45.2	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	1
2 Households	39.0	63.0	150.1	182.8	152.7	196.5	200.2	238.4	262.7	282.9	368.0	412.7	2
3 Nonfin. corp. business	3.0	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	3
4 Life insurance cos.	1.0	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	4
5 Private pension funds	1.2	2.6	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	5
6 Bank personal trusts	1.0	1.9	5.6	6.7	4.8	7.1	11.0	14.6	14.7	17.6	19.9	23.5	6
L.208 Federal Funds and Security Repurchase Agreements													
1 Total liabilities	92.7	116.2	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	372.3	1
2 Commercial banking (net)	94.3	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6	274.5	248.8	2
3 Domestic banks	94.3	114.8	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	3
4 Foreign banking offices	-	-	-	-	3.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	4
5 Bank holding companies	-	-	-	-	-	-	-	-	-	-	*	-4	5
6 Savings institutions	8.1	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	6
7 Brokers & dealers (net)	-9.6	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	7
8 Total assets	52.7	74.9	98.0	128.6	155.6	191.9	229.4	275.0	285.3	337.4	382.7	390.0	8
9 Nonfinancial corporations	18.8	28.4	33.4	42.1	48.4	48.8	58.3	70.3	71.1	79.3	75.3	69.3	9
10 State and local governments	8.8	14.0	13.2	15.6	32.4	41.8	50.0	58.0	78.7	103.4	105.3	89.1	10
11 Foreign	4.1	4.4	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	17.2	16.7	11
12 Financial sectors	21.0	28.1	47.0	64.9	68.2	94.5	113.5	135.8	122.4	141.6	185.0	214.9	12
13 Monetary authority	2.4	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	13
14 Govt.-spons. enterprises	4.2	6.0	9.5	14.9	12.6	20.9	28.2	33.1	28.9	35.5	63.5	70.4	14
15 Savings institutions	12.0	12.3	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	15
16 Credit unions	-	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	16
17 Other insurance companies	-	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9	27.8	31.0	17
18 Money market mutual funds	2.4	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7	54.9	59.0	18
19 Discrepancy-unallocated assets	40.0	41.3	46.6	48.0	32.9	32.2	21.2	23.8	7.4	-18.7	13.7	-17.7	19
L.209 U.S. Deposits in Foreign Countries													
1 Total, held by:	26.9	31.4	41.8	55.2	91.9	107.2	110.7	127.6	128.3	142.8	142.8	159.4	1
2 Nonfinan. corporate business	21.8	24.6	23.0	31.5	70.0	86.0	91.6	105.5	106.6	113.1	116.4	132.3	2
3 Money market mutual funds	5.1	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	3

BILLIONS OF DOLLARS, END OF PERIOD.

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

108

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.207 Money Market Mutual Fund Shares														
1	551.7	532.8	533.1	539.6	572.0	556.9	552.9	543.6	556.6	549.8	547.9	559.1	Total assets	1
2	460.5	437.9	434.7	437.2	467.2	450.1	444.6	434.3	444.3	436.1	431.6	441.1	Households	2
3	28.0	29.3	30.4	31.5	32.7	33.8	35.0	36.2	37.3	38.5	39.6	40.7	Nonfin. corp. business	3
4	20.2	22.1	23.6	25.0	26.0	26.7	27.1	27.1	28.0	28.5	29.6	30.6	Life insurance cos.	4
5	18.5	18.0	17.9	18.8	18.8	19.1	19.2	19.0	20.0	19.9	20.2	19.9	Private pension funds	5
6	24.5	25.5	26.5	27.1	27.3	27.2	27.0	27.0	26.9	26.9	26.9	26.9	Bank personal trusts	6
L.208 Federal Funds and Security Repurchase Agreements														
1	341.1	346.3	360.7	355.8	367.0	393.5	417.6	389.4	443.5	448.4	470.9	457.9	Total liabilities	1
2	240.7	240.5	231.4	229.6	269.1	275.6	272.0	272.0	296.4	298.6	319.2	314.5	Commercial banking (net)	2
3	215.0	212.1	197.8	192.6	233.2	225.3	236.3	234.2	264.1	263.2	288.8	280.2	Domestic banks	3
4	26.4	30.0	35.4	38.4	36.6	51.8	37.1	39.0	33.0	36.1	30.6	34.7	Foreign banking offices	4
5	-7	-1.7	-1.8	-1.4	-6	-1.5	-1.3	-1.2	-7	-7	-2	-3	Bank holding companies	5
6	32.5	27.3	25.2	19.6	15.7	17.7	16.9	18.6	21.2	22.5	24.4	25.8	Savings institutions	6
7	67.8	78.5	104.1	106.7	82.2	100.3	128.7	98.8	125.9	127.3	127.3	117.5	Brokers & dealers (net)	7
8	378.8	371.6	371.6	368.3	371.8	373.9	384.5	370.8	371.7	368.8	369.3	367.6	Total assets	8
9	68.1	70.4	70.2	69.8	65.1	61.8	57.1	54.9	52.4	49.7	47.1	47.6	Nonfinancial corporations	9
10	78.6	76.6	73.7	74.2	76.9	83.7	86.0	88.5	92.2	94.1	95.9	97.6	State and local governments	10
11	18.3	16.7	17.4	16.8	19.5	21.8	21.2	23.7	24.9	27.5	28.2	27.4	Foreign	11
12	213.8	207.9	210.2	207.6	210.4	206.7	220.2	203.7	202.3	197.5	198.1	195.0	Financial sectors	12
13	-	1.4	-	15.9	1.8	-	18.2	8.1	7.3	16.0	8.4	13.2	Monetary authority	13
14	71.9	73.7	77.7	69.3	70.5	69.2	73.5	68.3	59.1	51.3	50.4	51.5	Govt.-spons. enterprises	14
15	21.8	18.6	20.9	15.1	17.2	16.0	14.4	14.4	14.2	12.4	11.9	10.5	Savings institutions	15
16	16.6	14.2	11.9	13.2	13.8	12.9	11.6	13.5	12.2	11.2	9.1	9.5	Credit unions	16
17	30.2	28.4	26.6	25.9	26.3	27.6	29.8	32.2	35.3	37.5	40.4	43.4	Other insurance companies	17
18	73.4	71.6	73.0	68.2	80.7	80.9	72.7	67.1	74.2	69.2	77.9	66.9	Money market mutual funds	18
19	-37.7	-25.3	-10.8	-12.5	-4.8	19.6	33.1	18.6	71.8	79.5	101.6	90.2	Discrepancy-unallocated assets	19
L.209 U.S. Deposits in Foreign Countries														
1	154.1	153.4	153.3	151.3	144.7	133.9	144.6	138.8	135.3	130.5	121.9	118.9	Total, held by:	1
2	121.3	126.3	129.2	129.7	124.3	117.2	123.2	118.3	116.5	111.4	109.0	108.8	Nonfinan. corporate business	2
3	32.7	27.1	24.0	21.6	20.3	16.7	21.4	20.5	18.8	19.1	12.9	10.1	Money market mutual funds	3

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.210 Treasury Securities													
1 Total liabilities	652.1	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	1
2 Savings bonds	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	2
3 Other Treasury issues	572.2	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	3
4 Total assets	652.1	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	4
5 Govt.-spons. enterprises	1.2	1.7	1.9	3.4	2.6	3.9	7.1	12.3	17.2	22.9	9.6	34.3	5
6 Monetary authority	116.3	119.3	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.8	235.1	6
7 Foreign	116.0	127.4	135.5	150.7	163.6	200.3	226.4	269.4	296.3	353.8	383.6	450.3	7
8 Total private domestic	418.6	481.6	550.8	688.4	846.8	997.4	1175.3	1322.9	1408.6	1471.9	1607.0	1746.1	8
9 Nonfinancial sectors	247.1	271.2	292.6	332.9	410.8	472.9	556.2	574.7	624.5	698.3	711.1	721.9	9
10 Households	161.0	182.3	198.5	219.3	264.0	306.1	292.3	263.9	256.6	294.8	284.4	298.4	10
11 Savings bonds	79.9	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	11
12 Other Treas. issues	81.1	109.8	130.3	150.9	192.5	231.5	212.5	170.6	155.5	185.2	166.7	172.2	12
13 Nonfarm noncorp. bus.	2.8	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	8.4	9.4	13
14 Nonfin. corp. business	11.9	17.0	18.5	28.7	36.7	41.0	37.4	52.2	55.9	53.3	58.9	51.0	14
15 State and local govts.	71.5	69.3	72.4	81.7	104.1	120.4	220.7	251.6	305.5	343.3	359.4	363.1	15
16 Commercial banking	95.6	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.7	166.1	172.9	16
17 U.S. commercial banks	92.7	107.9	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	17
18 Foreign banking offices	2.0	2.5	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	18
19 Bank holding companies	0.3	0.3	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	19
20 Banks in U.S.-aff. areas	0.7	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3	3.0	3.4	20
21 Nonbank financial sectors	75.9	98.8	144.4	221.4	256.5	342.9	429.7	550.5	589.6	587.8	729.8	851.3	21
22 Savings institutions	11.7	13.2	13.3	16.6	31.9	39.7	34.5	38.0	47.5	34.9	26.8	25.9	22
23 Credit unions	0.6	0.9	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	23
24 Life insurance companies	4.9	5.8	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	24
25 Other insurance cos.	10.7	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	25
26 Private pension funds	26.0	32.2	37.2	59.8	76.1	90.6	115.3	137.6	154.5	164.1	208.9	220.8	26
27 St.&local govt.rtr.funds	14.7	20.9	27.6	36.9	68.9	67.9	82.9	95.0	112.9	128.3	128.1	141.3	27
28 Mutual funds	1.5	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5	86.8	101.0	28
29 Closed-end funds	0.6	0.6	0.6	0.6	0.6	0.5	0.6	1.0	1.6	8.3	8.6	8.5	29
30 Money mkt. mutual funds	1.6	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6	14.8	45.5	30
31 Brokers & dealers	-5.9	-3.6	5.0	11.5	4.7	17.5	7.7	25.9	13.1	-4.7	85.2	122.7	31
32 Bank personal trusts	9.4	11.1	13.9	16.4	17.1	21.6	24.5	26.1	27.3	30.9	34.7	39.0	32

Memo:

33 U.S. govt. debt (1) 657.7 735.0 820.5 981.8 1167.0 1364.2 1589.9 1805.9 1949.8 2104.9 2251.2 2498.1 33

(1) Total Treasury securities (L.210, line 1) plus budget agency securities (L.211, line 2) and federal mortgage debt (L.216, line 7).

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.211 Agency Securities (2)													
1 Total liabilities	235.2	278.3	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	1
2 Budget agencies	4.9	4.4	4.1	3.4	3.3	3.2	3.2	3.6	5.1	22.6	24.2	32.4	2
3 Govt.-spons. enterprises	135.5	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	3
4 Fed. related mortgage pools	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	4
5 Total assets	235.2	278.3	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	0.6	0.8	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	7
8 Monetary authority	8.2	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	8
9 Foreign	6.0	8.3	9.8	9.7	9.8	10.1	14.9	22.1	26.8	33.3	48.4	51.7	9
10 Total private domestic	220.4	260.5	303.6	367.7	436.1	510.2	605.9	778.1	944.3	1075.3	1205.9	1376.0	10
11 Nonfinancial sectors	64.2	70.8	70.9	60.9	60.7	81.3	114.1	113.7	140.2	193.6	260.5	329.3	11
12 Households	25.6	34.4	36.0	17.4	12.2	35.1	47.9	27.7	63.5	142.9	202.7	252.6	12
13 Nonfin. corp. business	1.3	1.7	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3	1.7	2.5	13
14 State and local govts.	37.3	34.7	33.1	41.7	46.7	44.4	64.6	84.6	75.4	49.5	56.1	74.2	14
15 Commercial banking	52.0	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	174.9	229.7	284.0	15
16 U.S. commercial banks	50.8	60.5	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	16
17 Foreign banking offices	0.4	0.4	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	17
18 Bank holding companies	0.8	0.9	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	18
19 Nonbank financial sectors	104.2	127.9	161.1	227.9	295.5	350.0	414.3	549.3	659.6	706.8	715.7	762.7	19
20 Savings institutions	44.9	55.2	62.7	90.8	126.9	143.7	146.8	193.1	236.7	257.2	208.9	185.7	20
21 Credit unions	2.7	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	21
22 Life insurance companies	9.4	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	22
23 Other insurance cos.	6.0	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6	26.0	32.0	23
24 Private pension funds	12.6	18.3	29.7	47.4	56.1	62.4	74.3	83.1	87.0	86.0	102.3	100.9	24
25 St.&local govt.rtr.funds	15.4	19.1	24.3	34.3	39.3	43.3	40.6	49.2	55.9	56.2	70.0	78.5	25
26 Mutual funds	-	-	-	-	-	0.5	12.0	34.9	34.9	33.4	33.2	36.5	26
27 Money mkt. mutual funds	4.0	4.8	10.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4	21.0	36.9	27
28 ABS issuers	-	-	-	-	3.0	10.9	23.9	61.5	97.7	124.9	118.7	125.4	28
29 Bank personal trusts	9.4	9.9	9.2	11.9	14.0	15.6	20.1	21.4	22.3	25.3	28.3	31.4	29

(2) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the U.S. government, which is shown in L.210, line 33.

BILLIONS OF DOLLARS, END OF PERIOD.

L.210-L.211 Treasury Securities and Agency Securities

LEVELS, 1991-1993

LEVELS, 1991-1993

1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.210 Treasury Securities														
1	2522.4	2567.1	2669.6	2757.8	2844.0	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	Total liabilities	1
2	129.7	133.2	135.4	138.1	142.0	145.4	150.3	157.3	163.6	166.5	169.1	171.9	Savings bonds	2
3	2392.7	2433.9	2534.3	2619.7	2702.0	2762.1	2830.4	2904.3	2957.0	3014.1	3053.5	3138.0	Other Treasury issues	3
4	2522.4	2567.1	2669.6	2757.8	2844.0	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	Total assets	4
5	49.2	49.7	53.4	50.7	63.7	61.2	64.9	68.9	60.5	64.6	74.7	67.8	Govt.-spons. enterprises	5
6	241.0	247.5	258.6	266.5	265.8	276.9	279.7	295.0	298.5	313.1	319.4	332.0	Monetary authority	6
7	455.2	465.1	469.5	496.6	512.1	533.5	538.1	547.8	562.5	567.5	590.3	621.2	Foreign	7
8	1777.0	1804.9	1888.1	1944.0	2002.4	2035.8	2098.0	2149.8	2199.1	2235.4	2238.3	2288.9	Total private domestic	8
9	700.3	690.1	672.7	643.1	671.3	669.8	635.1	660.3	668.7	685.9	653.5	681.7	Nonfinancial sectors	9
10	274.2	266.9	250.5	211.8	232.0	216.9	174.6	189.0	198.4	208.3	171.2	190.4	Households	10
11	129.7	133.2	135.4	138.1	142.0	145.4	150.3	157.3	163.6	166.5	169.1	171.9	Savings bonds	11
12	144.5	133.7	115.1	73.7	90.0	71.6	24.3	31.8	34.8	41.8	2.2	18.5	Other Treas. issues	12
13	9.2	9.0	9.1	9.3	9.5	9.9	10.2	10.6	10.9	11.3	11.7	12.0	Nonfarm noncorp. bus.	13
14	51.9	51.2	53.7	56.7	64.4	75.0	80.9	88.0	81.7	81.5	83.2	84.5	Nonfin. corp. business	14
15	365.1	363.0	359.3	365.3	365.3	368.0	369.4	372.7	377.7	384.8	387.4	394.8	State and local govts.	15
16	188.5	197.3	218.6	233.4	256.7	267.5	287.7	294.4	310.0	306.5	312.9	320.3	Commercial banking	16
17	169.5	180.4	199.0	207.8	230.2	236.0	252.7	254.3	268.2	264.5	270.8	275.1	U.S. commercial banks	17
18	14.8	12.5	14.4	20.8	18.7	23.6	25.3	29.6	32.0	31.7	31.9	35.9	Foreign banking offices	18
19	0.7	0.8	1.5	1.0	3.9	3.9	5.5	6.1	5.5	5.9	5.6	4.8	Bank holding companies	19
20	3.5	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.5	4.6	4.6	Banks in U.S.-aff. areas	20
21	888.3	917.5	996.9	1067.5	1074.4	1098.5	1175.1	1195.2	1220.4	1243.0	1271.9	1286.8	Nonbank financial sectors	21
22	25.8	25.7	24.0	25.0	28.2	29.7	29.8	34.0	31.2	31.2	30.3	28.3	Savings institutions	22
23	9.2	9.6	10.1	14.1	16.4	18.4	19.9	19.9	21.2	22.3	20.9	20.9	Credit unions	23
24	63.0	65.1	72.3	77.8	80.3	82.4	86.3	88.8	96.2	101.8	109.0	113.0	Life insurance companies	24
25	84.2	91.6	98.9	104.0	107.1	108.5	108.6	108.7	108.8	108.4	106.5	104.4	Other insurance cos.	25
26	221.9	221.9	237.5	253.9	247.6	256.6	267.7	273.2	280.4	281.4	291.0	290.7	Private pension funds	26
27	145.3	147.8	153.6	155.0	156.4	160.4	160.6	162.2	163.3	166.6	169.9	173.3	St.&local govt.rtr.funds	27
28	113.5	125.8	129.8	143.1	139.5	140.5	167.3	185.3	189.3	193.9	201.7	209.6	Mutual funds	28
29	9.1	10.1	11.1	11.6	11.5	11.0	10.5	10.1	9.7	9.4	9.1	8.8	Closed-end funds	29
30	65.7	55.2	64.5	79.6	84.5	79.4	79.4	79.7	77.7	75.8	75.2	80.5	Money mkt. mutual funds	30
31	110.5	122.9	153.6	162.6	160.2	170.2	205.9	193.3	204.2	214.6	221.7	220.0	Brokers & dealers	31
32	40.1	41.8	41.5	40.8	42.6	41.3	39.4	39.8	38.4	37.6	36.7	37.2	Bank personal trusts	32
Memo:														
33	2548.8	2591.9	2687.2	2776.4	2859.7	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	U.S. govt. debt (1)	33
(1) Total Treasury securities (L.210, line 1) plus budget agency securities (L.211, line 2) and federal mortgage debt (L.216, line 7).														

(1) Total Treasury securities (L.210, line 1) plus budget agency securities (L.211, line 2) and federal mortgage debt (L.216, line 7).

L.211 Agency Securities (2)

1	1473.6	1502.7	1535.6	1577.9	1601.2	1652.7	1696.8	1734.0	1770.6	1790.3	1862.1	1898.9	Total liabilities	1
2	26.4	24.8	17.6	18.6	15.8	15.9	18.1	18.8	19.6	20.6	24.7	26.6	Budget agencies	2
3	397.0	389.6	394.7	402.9	405.7	417.8	434.7	443.1	451.2	468.4	510.3	523.7	Govt.-spons. enterprises	3
4	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Fed. related mortgage pools	4
5	1473.6	1502.7	1535.6	1577.9	1601.2	1652.7	1696.8	1734.0	1770.6	1790.3	1862.1	1898.9	Total assets	5
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	6
7	22.9	23.9	29.4	34.7	40.3	45.0	44.9	47.0	46.4	49.0	52.6	55.5	Govt.-spons. enterprises	7
8	6.3	6.2	6.2	6.0	6.0	5.7	5.5	5.4	5.1	5.0	4.8	4.6	Monetary authority	8
9	52.6	53.9	58.2	62.4	65.6	72.2	73.7	80.6	82.4	91.4	101.0	116.7	Foreign	9
10	1391.9	1418.7	1441.9	1474.8	1489.5	1529.7	1572.7	1601.0	1636.6	1644.8	1703.6	1722.1	Total private domestic	10
11	319.9	328.8	332.6	339.5	325.7	338.1	355.1	365.8	364.7	337.0	352.0	356.3	Nonfinancial sectors	11
12	232.6	235.8	233.3	233.9	221.5	231.1	253.1	267.9	266.8	241.9	263.4	272.1	Households	12
13	2.9	3.3	3.7	4.1	4.6	5.1	5.6	6.1	7.6	7.3	8.3	8.0	Nonfin. corp. business	13
14	84.5	89.7	95.7	101.5	99.6	101.9	96.4	91.8	90.3	87.8	80.4	76.2	State and local govts.	14
15	298.5	307.3	316.7	334.8	344.7	356.4	369.5	376.4	395.9	406.3	414.8	419.9	Commercial banking	15
16	288.6	296.5	306.0	321.2	331.2	341.3	353.4	360.1	377.0	385.9	393.3	396.4	U.S. commercial banks	16
17	7.9	8.7	9.0	11.2	11.7	13.5	13.8	14.1	16.7	18.0	19.0	21.4	Foreign banking offices	17
18	1.9	2.1	1.8	2.4	1.8	1.6	2.3	2.2	2.2	2.4	2.5	2.1	Bank holding companies	18
19	773.5	782.7	792.5	800.6	819.0	835.2	848.2	858.8	876.0	901.5	936.8	945.9	Nonbank financial sectors	19
20	172.8	161.4	150.4	145.0	140.0	142.1	137.8	143.0	141.8	143.7	144.7	145.9	Savings institutions	20
21	16.3	17.9	19.7	19.6	22.5	24.6	26.9	28.7	31.9	32.7	35.3	35.7	Credit unions	21
22	129.0	145.6	148.9	164.2	171.7	176.9	185.8	193.0	197.8	206.1	212.2	220.1	Life insurance companies	22
23	34.4	37.4	40.2	42.1	43.0	42.9	42.4	42.6	43.8	45.4	47.7	50.1	Other insurance cos.	23
24	105.7	103.9	109.5	108.8	110.5	112.7	115.8	109.8	117.5	115.9	118.1	109.7	Private pension funds	24
25	81.0	84.5	87.2	87.0	95.1	97.2	97.2	97.2	96.2	97.7	99.1	100.7	St.&local govt.rtr.funds	25
26	38.5	40.2	45.2	48.3	52.9	57.8	63.0	66.5	70.3	74.0	80.5	79.4	Mutual funds	26
27	39.4	36.2	40.9	41.3	39.7	44.0	50.9	54.8	51.1	56.8	65.8	67.2	Money mkt. mutual funds	27
28	124.4	122.5	117.4	111.5	110.0	104.3	96.8	91.4	94.5	98.5	102.8	106.6	ABS issuers	28
29	32.1	33.2	33.1	32.7	33.7	32.7	31.7	31.8	31.1	30.7	30.6	30.6	Bank personal trusts	29

(2) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the U.S. government, which is shown in L.210, line 33.

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.212 Tax-Exempt Securities and Loans (1)													
1 Total liabilities	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4	1004.7	1062.1	1
2 State and local governments	292.9	302.8	317.9	347.3	380.8	408.8	534.6	593.4	678.7	743.5	807.3	860.9	2
3 Short-term	13.1	14.9	16.0	22.7	21.3	17.6	18.9	23.1	29.3	39.2	38.8	45.6	3
4 Other	279.7	288.0	301.9	324.5	359.6	391.2	515.7	570.3	649.4	704.4	768.5	815.3	4
5 Households & nonprof. orgs.	13.6	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	86.0	5
6 Nonfin. corporate business (industrial revenue bonds)	35.0	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	6
7 Total assets	341.5	365.4	398.3	451.3	505.7	564.4	743.0	789.6	873.1	939.4	1004.7	1062.1	7
8 Households	77.5	80.0	100.8	124.1	159.4	186.3	255.2	242.9	332.8	391.8	442.2	468.9	8
9 Nonfin. corporate business	3.7	3.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	11.4	10.1	9
10 St.&loc. govt. gen. funds	6.8	7.0	7.1	7.4	8.0	9.0	7.8	7.6	8.0	9.7	11.7	14.2	10
11 Commercial banking	135.6	148.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	11
12 Savings institutions	4.1	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	12
13 Insurance	83.1	91.3	94.9	99.7	99.2	95.9	100.6	118.0	137.3	144.7	145.7	151.3	13
14 Life insurance companies	6.4	6.7	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	9.0	12.3	14
15 Other insurance companies	72.8	80.5	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	134.8	136.9	15
16 Private pension funds	-	-	-	0.6	0.5	0.9	1.5	3.6	1.1	1.1	1.4	1.4	16
17 St.&loc. govt. rtr. funds	3.9	4.1	3.9	3.1	2.0	1.5	1.1	0.8	0.8	0.5	0.5	0.7	17
18 Mutual funds	4.0	4.4	5.1	8.0	13.4	19.1	33.5	65.3	70.7	78.7	93.6	109.1	18
19 Closed-end funds	-	-	-	-	-	-	1.0	2.0	3.3	7.1	12.2	14.0	19
20 Money market mutual funds	-	1.9	4.2	13.2	16.8	23.8	36.3	63.8	61.4	65.7	69.4	83.6	20
21 Brokers and dealers	2.2	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5	7.1	7.9	21
22 Bank personal trusts	24.5	22.5	21.9	29.2	33.1	37.9	48.6	59.1	63.5	67.8	75.1	82.5	22

(1) Includes small amounts of taxable securities issued since 1986.

L.213 Corporate and Foreign Bonds													
1 Total liabilities	472.1	508.4	543.7	595.8	641.8	737.6	878.0	1097.4	1259.9	1418.9	1564.3	1673.5	1
2 Nonfin. corporate business	337.9	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	2
3 Foreign (2)	47.8	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	3
4 Commercial banking	21.9	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	4
5 Savings institutions	3.4	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	5
6 Finance companies	59.6	65.5	68.9	77.0	81.0	90.5	105.3	131.6	141.2	147.0	162.7	178.2	6
7 REITs	1.6	1.4	0.7	0.7	0.7	0.8	0.9	1.5	2.3	2.5	2.9	3.1	7
8 ABS issuers	-	-	-	-	3.0	21.9	36.9	78.1	126.2	162.2	211.5	246.9	8
9 Total assets	472.1	508.4	543.7	595.8	641.8	737.6	878.0	1097.4	1259.9	1418.9	1564.3	1673.5	9
10 Households	48.6	35.2	36.6	27.1	27.8	25.9	15.5	45.6	67.2	35.7	52.0	94.9	10
11 Foreign (3)	27.7	36.9	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	11
12 Commercial banking	9.7	10.8	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	12
13 Savings institutions	21.4	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	13
14 Insurance	340.3	372.3	396.5	425.9	443.6	499.6	587.1	672.4	737.0	852.8	974.9	1038.6	14
15 Life insurance companies	170.1	178.8	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5	511.0	566.9	15
16 Other insurance companies	23.6	23.6	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	79.3	89.2	16
17 Private pension funds	63.7	77.7	83.3	95.2	107.9	123.4	155.1	178.3	190.1	203.9	226.1	235.5	17
18 St.&loc. govt. rtr. funds	83.0	92.2	100.8	102.6	95.0	107.7	117.4	124.7	103.0	125.7	158.4	147.1	18
19 Mutual funds	7.2	8.5	10.1	10.2	13.0	16.5	20.1	46.9	54.2	68.4	74.1	87.6	19
20 Closed-end funds	2.4	2.4	2.3	2.8	2.6	2.2	2.5	3.9	6.1	15.4	16.3	14.6	20
21 Brokers and dealers	1.6	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1	32.9	28.9	21
22 Bank personal trusts	13.3	12.9	12.2	13.8	13.4	13.6	15.6	21.3	24.3	23.8	27.2	27.3	22

L.214 Mutual Fund Shares													
1 Shares at market value	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	1
2 Holdings at market value	51.8	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	2
3 Households	39.4	45.6	46.6	57.3	87.7	105.7	192.4	318.3	354.3	371.5	433.7	451.7	3
4 Nonfin. corp business	1.1	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	4
5 Commercial banking	-	-	-	-	-	-	-	-	-	-	2.2	1.9	5
6 Life insurance companies	0.9	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	19.1	30.7	6
7 Private pension funds	5.1	7.1	4.1	5.8	6.9	7.9	10.8	14.0	29.0	31.2	41.6	45.4	7
8 Bank personal trusts	5.4	6.4	6.0	7.8	10.4	12.9	22.7	51.1	52.0	46.5	57.9	62.7	8

L.215 Corporate Equities (4)													
1 Issuance at market value	1203.9	1568.9	1456.1	1642.0	1956.2	1887.2	2404.1	2794.2	2792.4	3105.5	3812.9	3543.7	1
2 Nonfinancial corporations	957.8	1290.0	1167.1	1305.1	1573.0	1484.7	1841.3	2166.7	2256.6	2517.4	3176.5	3024.2	2
3 Foreign (2)	14.8	18.9	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	3
4 Financial corporations	231.3	260.0	272.5	319.4	357.0	376.5	521.8	564.5	466.2	502.2	516.5	409.5	4
5 Holdings at market value	1203.9	1568.9	1456.1	1642.0	1956.2	1887.2	2404.1	2794.2	2792.4	3105.5	3812.9	3543.7	5
6 Households	724.9	975.4	879.5	941.8	1071.0	994.1	1261.1	1436.5	1402.7	1528.5	1831.2	1738.7	6
7 Foreign (3)	48.3	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	260.6	221.7	7
8 Commercial banking	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	4.7	2.2	8
9 Savings institutions	4.7	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	9
10 Insurance	276.2	346.3	344.8	434.5	550.2	560.5	715.4	838.6	854.1	989.9	1225.3	1131.6	10
11 Life insurance cos.	38.9	46.3	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	106.5	97.9	11
12 Other insurance cos.	24.8	32.3	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	84.0	79.9	12
13 Private pension funds	175.4	223.5	218.5	282.9	350.3	359.0	464.4	550.9	538.9	609.5	734.7	657.6	13
14 St.&loc. govt. rtr. funds	37.1	44.3	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7	300.1	296.1	14
15 Mutual funds	35.4	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.5	15
16 Closed-end funds	4.9	4.9	4.2	4.1	4.3	3.7	4.2	7.5	10.4	12.4	15.3	14.7	16
17 Brokers and dealers	2.6	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	17
18 Bank personal trusts	106.8	127.6	119.0	127.6	145.5	139.2	164.7	156.7	150.2	165.4	200.2	183.2	18

Memo: Market value of domestic corporations (5) 1156.9 1509.5 1399.6 1577.0 1867.6 1803.9 2287.8 2644.8 2636.6 2923.5 3574.9 3327.2 19

- (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.
 (5) Sum of lines 2 and 4 less the sum of lines 8, 12, 16, and 17;
 line 1 excludes intercorporate holdings of nonfinancial corporations.

BILLIONS OF DOLLARS, END OF PERIOD.

L.212-L.215 Private Securities

112

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.212 Tax-Exempt Securities and Loans (1)														
1	1074.4	1090.9	1111.7	1131.6	1145.5	1163.7	1186.4	1197.3	1210.0	1225.7	1241.8	1256.8	Total liabilities	1
2	873.4	887.6	904.0	922.8	935.2	951.0	973.1	982.3	997.4	1013.8	1031.0	1047.6	State and local governments	2
3	45.9	45.5	52.7	52.4	49.3	46.0	56.7	56.2	55.9	56.2	60.1	60.1	Short-term	3
4	827.5	842.1	851.3	870.4	885.9	905.0	916.4	926.1	941.6	957.6	971.0	987.6	Other	4
5	86.2	87.8	92.5	94.8	97.2	99.9	100.6	101.0	99.6	99.2	97.7	95.2	Households & nonprof. orgs.	5
6	114.9	115.5	115.3	114.0	113.2	112.8	112.6	114.0	112.9	112.7	113.1	113.9	Nonfin. corporate business (industrial revenue bonds)	6
7	1074.4	1090.9	1111.7	1131.6	1145.5	1163.7	1186.4	1197.3	1210.0	1225.7	1241.8	1256.8	Total assets	7
8	470.5	485.3	496.7	503.8	499.4	505.6	517.3	508.9	501.7	494.4	488.2	483.2	Households	8
9	8.8	8.2	10.4	11.9	10.4	11.8	11.2	12.2	11.8	12.9	14.1	14.6	Nonfin. corporate business	9
10	14.9	15.1	15.1	14.8	14.4	13.7	12.5	11.2	9.8	8.1	6.2	4.0	St.&loc. govt. gen. funds	10
11	113.3	108.7	105.6	103.2	100.7	98.8	99.0	97.5	95.9	96.8	99.4	99.6	Commercial banking	11
12	2.8	2.7	2.5	2.4	2.3	2.3	2.3	2.1	2.1	2.0	2.0	2.1	Savings institutions	12
13	151.2	144.8	142.2	139.4	141.6	144.3	146.2	148.5	150.0	152.4	155.1	156.7	Insurance	13
14	14.0	11.3	11.9	10.2	10.1	10.3	10.7	11.4	11.8	13.2	14.9	15.5	Life insurance companies	14
15	135.0	131.4	127.9	126.8	129.1	131.6	132.7	134.3	135.4	136.3	137.3	138.3	Other insurance companies	15
16	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.8	Private pension funds	16
17	0.7	0.7	0.8	0.8	0.8	0.7	1.0	1.0	1.0	1.0	1.0	1.0	St.&loc. govt. rtr. funds	17
18	114.4	120.7	129.6	137.1	145.5	154.4	164.7	173.4	186.8	198.8	211.0	217.9	Mutual funds	18
19	16.7	20.7	24.8	28.1	31.8	34.5	37.1	39.9	42.6	45.6	48.7	51.8	Closed-end funds	19
20	90.3	87.3	86.2	89.9	96.6	93.0	91.3	94.8	99.9	97.0	99.3	103.2	Money market mutual funds	20
21	6.6	9.1	8.4	9.4	7.9	10.1	9.4	11.3	9.9	14.4	14.2	17.1	Brokers and dealers	21
22	85.0	88.2	90.4	91.6	95.1	95.2	95.5	97.6	99.4	103.4	103.7	106.6	Bank personal trusts	22

(1) Includes small amounts of taxable securities issued since 1986.

L.213 Corporate and Foreign Bonds														
1	1709.6	1752.0	1785.0	1823.1	1858.7	1899.8	1940.6	1979.5	2032.7	2075.3	2137.6	2180.2	Total liabilities	1
2	1027.3	1051.5	1071.9	1086.9	1106.1	1125.5	1140.9	1154.4	1174.9	1192.9	1209.9	1225.7	Nonfin. corporate business	2
3	118.3	121.0	124.9	129.5	130.8	136.2	141.3	146.9	165.8	176.4	197.3	207.4	Foreign (2)	3
4	111.0	111.8	110.5	113.2	116.2	117.9	122.7	127.6	131.4	133.3	133.5	133.2	Commercial banking	4
5	11.6	11.2	8.8	8.6	7.2	6.6	5.9	5.5	5.0	4.3	4.2	4.0	Savings institutions	5
6	182.4	184.5	185.0	191.3	189.8	191.9	191.4	195.3	195.1	195.8	198.1	199.9	Finance companies	6
7	2.9	2.9	2.9	3.0	3.1	3.3	3.4	3.4	4.0	4.2	4.2	4.4	REITs	7
8	256.1	269.2	281.0	290.7	305.7	318.4	335.0	346.3	356.6	368.3	390.3	405.8	ABS issuers	8
9	1709.6	1752.0	1785.0	1823.1	1858.7	1899.8	1940.6	1979.5	2032.7	2075.3	2137.6	2180.2	Total assets	9
10	116.6	133.8	112.4	117.8	126.1	118.5	99.6	115.6	116.4	106.6	88.1	79.9	Households	10
11	219.9	225.7	229.6	233.4	236.8	243.2	249.6	251.9	248.2	255.4	262.5	273.7	Foreign (3)	11
12	90.3	90.7	93.0	96.3	94.7	93.7	97.2	95.9	99.5	99.4	101.1	99.8	Commercial banking	12
13	69.3	63.4	71.0	72.7	71.8	69.9	73.0	80.0	81.7	83.3	88.0	92.4	Savings institutions	13
14	1060.1	1078.0	1103.8	1118.2	1127.6	1155.6	1199.6	1213.4	1244.9	1267.7	1303.7	1317.6	Insurance	14
15	577.5	593.2	598.8	595.1	607.8	624.8	638.8	653.9	675.0	689.4	708.3	723.9	Life insurance companies	15
16	91.4	93.6	95.6	97.2	98.3	99.0	97.7	97.9	97.7	98.1	98.6	99.1	Other insurance companies	16
17	242.0	241.3	261.7	275.7	272.3	280.9	292.4	280.9	291.9	294.6	305.6	298.0	Private pension funds	17
18	149.2	149.9	147.7	150.3	149.2	150.9	170.6	180.7	180.3	185.7	191.2	196.5	St.&loc. govt. rtr. funds	18
19	82.7	83.7	94.6	100.5	110.3	123.8	115.2	120.3	130.2	148.1	167.6	186.0	Mutual funds	19
20	14.0	13.8	13.1	12.7	13.5	13.6	13.8	14.6	14.5	15.1	15.1	15.4	Closed-end funds	20
21	29.2	33.7	37.5	40.9	44.7	47.6	58.2	50.9	59.8	61.0	71.7	73.0	Brokers and dealers	21
22	27.6	29.3	30.0	30.6	33.2	33.8	34.4	36.8	37.4	38.6	39.8	42.4	Bank personal trusts	22

L.214 Mutual Fund Shares														
1	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Shares at market value	1
2	661.6	683.7	744.2	813.9	860.4	924.4	965.6	1042.1	1134.6	1225.8	1342.4	1426.8	Holdings at market value	2
3	499.6	504.2	541.7	590.6	625.7	679.5	705.6	764.9	840.8	920.1	1017.7	1083.8	Households	3
4	10.5	12.1	13.7	14.8	15.4	15.6	16.2	17.1	17.3	17.0	17.1	17.0	Nonfin. corp business	4
5	2.5	2.7	3.5	3.7	4.5	4.0	4.4	3.4	3.7	3.4	3.8	3.9	Commercial banking	5
6	34.5	39.1	43.4	46.7	48.8	50.1	53.2	57.8	60.8	62.3	65.8	69.3	Life insurance companies	6
7	46.1	49.4	56.6	64.4	64.2	65.3	67.8	70.8	73.3	73.3	76.3	77.7	Private pension funds	7
8	68.3	76.3	85.2	93.6	101.8	109.8	118.4	128.1	138.6	149.7	161.8	175.1	Bank personal trusts	8

L.215 Corporate Equities (4)														
1	4075.7	4082.8	4308.8	4869.4	4925.6	4837.0	4995.4	5540.6	5721.3	5741.9	6006.6	6120.7	Issuance at market value	1
2	3465.1	3460.1	3641.3	4131.6	4185.9	4063.0	4207.9	4687.1	4791.2	4793.2	4975.6	5111.9	Nonfinancial corporations	2
3	116.9	126.1	134.8	158.8	166.1	168.9	177.6	178.0	190.8	204.3	228.7	248.4	Foreign (2)	3
4	493.8	496.6	532.7	579.0	573.6	605.2	609.9	675.6	739.2	744.4	802.3	760.4	Financial corporations	4
5	4075.7	4082.8	4308.8	4869.4	4925.6	4837.0	4995.4	5540.6	5721.3	5741.9	6006.6	6120.7	Holdings at market value	5
6	2033.5	2030.8	2118.3	2482.8	2540.3	2418.6	2533.6	2884.3	2957.5	2891.1	3010.5	3009.4	Households	6
7	224.2	231.7	233.6	271.9	268.7	267.2	262.0	300.2	305.0	306.0	308.4	320.6	Foreign (3)	7
8	4.1	4.2	4.5	4.5	4.4	4.4	4.1	4.9	5.1	5.3	5.6	7.0	Commercial banking	8
9	9.9	9.5	9.8	10.3	10.4	10.4	10.6	11.2	11.3	11.4	11.9	12.5	Savings institutions	9
10	1306.5	1292.5	1378.5	1487.1	1473.2	1481.7	1538.0	1642.9	1714.4	1739.7	1811.9	1865.6	Insurance	10
11	110.1	105.2	108.0	117.9	120.2	125.2	130.7	134.6	143.4	152.4	162.8	167.7	Life insurance cos.	11
12	89.6	88.2	91.2	94.1	94.4	90.4	92.0	97.3	100.0	101.2	106.0	111.8	Other insurance cos.	12
13	768.0	756.9	815.4	888.5	855.5	862.4	892.0	962.1	1005.3	1017.1	1055.2	1079.4	Private pension funds	13
14	338.8	342.3	363.9	386.6	403.1	403.7	423.2	448.9	465.8	469.0	487.8	506.7	St.&loc. govt. rtr. funds	14
15	277.2	279.2	311.6	351.1	368.6	400.3	400.4	451.7	505.6	546.7	618.0	667.3	Mutual funds	15
16	16.9	16.9	18.0	19.6	19.0	18.6	18.6	19.8	19.7	19.6	19.9	20.4	Closed-end funds	16
17	12.8	12.4	13.8	14.3	12.3	12.7	12.1	14.8	15.8	19.2	21.5	22.9	Brokers and dealers	17
18	190.6	205.6	220.7	228.0	228.6	223.2	216.0	210.9	206.8	202.9	199.0	195.1	Bank personal trusts	18
19	3835.5	3834.9	4046.5	4578.3	4629.4	4542.1	4691.0	5225.9	5389.8	5392.4	5625.0	5710.3	Memo: Market value of domestic corporations (5)	19

(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.

(5) Sum of lines 2 and 4 less the sum of lines 8, 12, 16, and 17;
line 1 excludes intercorporate holdings of nonfinancial corporations.

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.216 Total Mortgages													
1 Total mortgages	1318.9	1460.4	1566.7	1641.2	1828.8	2054.4	2312.3	2615.5	2963.5	3230.1	3516.8	3719.7	1
2 Home mortgages	861.0	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2155.6	2380.5	2580.6	2
3 Multifamily residential	134.9	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	292.2	305.6	307.0	3
4 Commercial	236.3	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	699.1	750.2	753.7	4
5 Farm	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	5
6 Total liabilities	1318.9	1460.4	1566.7	1641.2	1828.8	2054.4	2312.3	2615.5	2963.5	3230.1	3516.8	3719.7	6
7 U.S. government	0.7	0.6	0.4	0.3	0.2	0.1	0.1	"	"	"	"	"	7
8 REITs	2.0	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.5	4.0	4.3	8
9 Private nonfinancial sectors	1316.3	1457.9	1564.3	1638.8	1826.4	2051.8	2309.7	2612.7	2960.3	3226.6	3512.8	3715.4	9
10 Households	838.2	936.4	1007.0	1041.1	1131.7	1261.6	1422.5	1623.6	1877.5	2117.0	2348.4	2552.9	10
11 Nonfinancial business	478.1	521.5	557.3	597.7	694.8	790.2	887.2	989.0	1082.8	1109.6	1164.4	1162.4	11
12 Farms	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	12
13 Nonfarm noncorporate	247.2	292.8	316.1	392.1	466.1	554.3	667.0	746.8	797.5	830.6	865.0	875.5	13
14 Corporate	144.2	131.2	133.9	94.2	115.0	123.5	114.3	147.1	197.5	195.9	219.0	208.6	14
15 Total assets	1318.9	1460.4	1566.7	1641.2	1828.8	2054.4	2312.3	2615.5	2963.5	3230.1	3516.8	3719.7	15
16 Households	86.4	112.0	119.7	122.2	122.0	112.4	125.3	115.8	172.0	171.3	186.4	170.4	16
17 Nonfarm noncorp. bus. ss	11.0	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	41.1	38.4	17
18 St. & local govt. gen. funds	23.6	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.4	104.7	110.0	18
19 U.S. government	34.6	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	19
20 Govt.-spons. enterprises (1)	86.6	100.8	115.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	20
21 Fed. related mortgage pools	94.8	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	21
22 Private finan. institutions	982.0	1046.0	1096.2	1092.3	1189.9	1347.7	1486.9	1633.3	1796.7	1979.3	2117.3	2142.1	22
23 Commercial banking	245.2	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	763.5	849.3	23
24 Thrift institutions	569.0	598.9	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	915.9	827.3	24
25 Savings institutions	565.0	594.3	612.2	576.3	626.9	710.1	765.7	784.8	824.3	888.0	872.5	779.0	25
26 Credit unions	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	43.4	48.2	26
27 Insurance	131.8	146.5	155.5	166.4	177.9	184.6	202.9	229.2	246.2	271.8	301.1	314.6	27
28 Life insurance companies	118.4	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	28
29 Other insurance cos.	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	29
30 Private pension funds	3.1	3.6	3.9	9.1	9.9	10.0	12.5	15.5	13.5	17.7	25.1	23.8	30
31 St.&loc. govt. rtr.funds	9.6	10.9	12.5	13.8	14.7	15.3	15.3	15.6	15.4	15.6	15.3	16.1	31
32 Finance companies	11.3	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	32
33 Mortgage companies	16.8	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	16.5	22.6	14.6	33
34 REITs	4.9	4.2	2.6	2.6	2.7	3.5	5.9	5.9	7.0	7.8	8.4	7.7	34
35 ABS issuers	-	-	-	-	-	11.0	13.0	16.6	28.5	37.3	48.3	59.2	35
36 Bank personal trusts	3.1	3.8	4.0	4.2	4.9	4.4	4.5	4.0	3.4	3.4	3.8	3.9	36

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

L.217 Home Mortgages (2)													
1 Total liabilities	861.0	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2155.6	2380.5	2580.6	1
2 Households	808.6	904.9	973.3	1004.7	1092.8	1220.2	1378.8	1573.7	1795.3	2007.8	2225.8	2419.4	2
3 Nonfarm noncorp. business	42.0	49.4	55.5	65.6	94.6	102.2	112.5	119.4	126.1	132.5	138.7	144.7	3
4 Nonfin. corporate business	10.3	10.7	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4	16.0	16.6	4
5 Total assets	861.0	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2155.6	2380.5	2580.6	5
6 Households	40.1	62.9	73.5	79.0	74.6	68.5	80.7	67.6	107.7	124.2	146.7	114.4	6
7 Nonfarm noncorp. business	3.3	3.7	6.5	8.5	10.0	13.3	13.9	16.1	15.0	17.1	17.1	16.9	7
8 State and local governments	11.8	19.7	25.6	28.6	33.7	39.2	45.0	49.0	50.1	52.6	57.3	60.9	8
9 U.S. government	15.6	18.3	20.7	22.1	22.9	23.5	24.4	24.1	20.8	21.0	21.3	37.9	9
10 Govt.-spons. enterprises	50.1	57.8	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	10
11 Fed. related mortgage pools	88.4	107.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	842.3	990.4	11
12 Commercial banking	149.5	160.4	170.3	173.8	182.5	196.2	213.4	235.8	276.3	314.3	368.6	458.0	12
13 Thrift institutions	454.9	483.1	499.4	460.7	490.4	540.4	574.1	587.6	603.1	679.7	674.4	625.8	13
14 Savings institutions	450.9	478.5	494.9	456.4	483.4	531.1	561.7	568.3	573.2	641.6	631.0	577.6	14
15 Credit unions	4.0	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	43.4	48.2	15
16 Insurance	20.4	22.9	22.5	23.9	22.0	21.6	20.0	21.3	19.0	17.6	21.2	24.7	16
17 Life insurance companies	16.1	17.9	17.2	16.8	15.3	14.1	12.4	12.8	13.2	11.2	12.2	13.0	17
18 Private pension funds	1.2	1.4	1.5	3.3	2.8	3.7	3.9	5.3	2.3	3.0	5.6	8.2	18
19 St.&loc. govt. rtr. funds	3.1	3.5	3.8	3.9	3.9	3.8	3.7	3.2	3.5	3.4	3.4	3.5	19
20 Finance companies	11.3	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	20
21 Mortgage companies	12.0	11.0	11.2	13.4	14.3	15.7	18.5	29.5	17.7	14.9	20.3	13.1	21
22 REITs	0.5	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	22
23 ABS issuers	-	-	-	-	-	11.0	13.0	16.6	27.8	34.9	43.3	53.3	23
24 Bank personal trusts	3.1	3.8	4.0	4.2	4.9	4.4	4.5	4.0	3.4	3.4	3.8	3.9	24

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

L.216-L.217 Mortgage Markets

114

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.216 Total Mortgages														
1	3768.4	3827.2	3850.3	3885.5	3923.0	3946.3	3984.5	4006.7	4023.3	4063.7	4119.7	4182.7	Total mortgages	1
2	2613.2	2659.2	2703.8	2746.6	2791.8	2825.6	2880.8	2922.7	2944.1	2993.8	3054.7	3115.4	Home mortgages	2
3	310.0	313.0	304.5	304.7	307.5	303.3	300.6	293.6	292.5	289.6	289.1	290.5	Multifamily residential	3
4	765.6	775.8	762.1	755.1	743.6	737.2	722.8	710.0	705.6	698.8	694.9	696.1	Commercial	4
5	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Farm	5
6	3768.4	3827.2	3850.3	3885.5	3923.0	3946.3	3984.5	4006.7	4023.3	4063.7	4119.7	4182.7	Total liabilities	6
7	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	7
8	4.3	4.5	4.8	5.1	5.0	5.0	5.1	5.1	5.4	6.0	7.6	9.0	REITs	8
9	3764.2	3822.7	3845.5	3880.4	3917.9	3941.3	3979.4	4001.6	4017.9	4057.6	4112.2	4173.7	Private nonfinancial sectors	9
10	2587.0	2634.4	2680.1	2724.3	2770.6	2805.7	2862.0	2905.0	2927.4	2978.0	3039.8	3101.4	Households	10
11	1177.2	1188.3	1165.4	1156.1	1147.3	1135.5	1117.3	1096.6	1090.5	1079.6	1072.3	1072.4	Nonfinancial business	11
12	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Farms	12
13	883.1	891.3	874.5	867.8	863.7	855.7	845.7	832.4	827.9	819.9	815.9	816.2	Nonfarm noncorporate	13
14	214.4	217.7	211.0	209.2	203.6	199.7	191.3	183.8	181.5	178.3	175.4	175.4	Corporate	14
15	3768.4	3827.2	3850.3	3885.5	3923.0	3946.3	3984.5	4006.7	4023.3	4063.7	4119.7	4182.7	Total assets	15
16	152.5	157.9	158.9	160.9	164.3	167.5	166.1	167.7	169.9	171.9	174.1	177.7	Households	16
17	37.6	36.7	35.8	34.8	33.8	32.8	31.8	30.8	29.7	28.5	27.3	26.1	Nonfarm noncorp. business	17
18	111.3	111.9	112.7	113.5	113.7	113.9	113.8	113.7	113.7	110.6	109.5	108.1	St. & local govt. gen. funds	18
19	92.5	101.2	103.7	98.3	102.5	97.8	90.6	86.4	81.9	76.4	73.2	70.9	U.S. government	19
20	159.5	162.2	162.5	167.9	175.9	180.3	186.9	199.9	205.1	222.6	236.4	251.0	Govt.-spons. enterprises (1)	20
21	1050.3	1088.4	1123.3	1156.5	1179.8	1219.0	1244.0	1272.0	1299.8	1301.3	1327.1	1348.6	Fed. related mortgage pools	21
22	2164.7	2169.0	2153.4	2153.8	2153.0	2135.0	2151.3	2136.3	2123.1	2152.3	2172.2	2200.3	Private finan. institutions	22
23	861.6	876.3	876.0	881.5	886.3	890.5	897.2	900.5	897.9	917.3	929.0	947.3	Commercial banking	23
24	824.4	802.9	768.9	755.8	731.7	709.6	697.0	675.8	663.4	658.2	654.9	648.3	Thrift institutions	24
25	776.5	755.4	719.7	705.4	682.3	659.6	648.2	628.0	617.2	612.5	609.6	603.6	Savings institutions	25
26	47.9	47.5	49.2	50.4	49.3	50.0	48.9	47.9	46.2	45.7	45.3	44.7	Credit unions	26
27	320.2	322.4	322.6	320.2	317.2	312.6	306.5	300.9	298.7	296.9	293.7	291.4	Insurance	27
28	269.0	271.7	270.1	265.3	263.3	259.3	253.9	246.7	244.1	241.7	236.9	233.7	Life insurance companies	28
29	6.8	6.6	6.4	6.2	6.0	5.7	5.5	5.4	5.5	5.7	6.0	6.4	Other insurance cos.	29
30	27.9	27.7	29.4	31.8	31.8	31.7	32.5	35.2	36.2	36.7	38.2	39.0	Private pension funds	30
31	16.6	16.3	16.7	16.9	16.2	15.9	14.6	13.6	12.9	12.8	12.7	12.3	St.&loc. govt. rtr.funds	31
32	64.1	65.7	66.2	65.8	66.4	66.8	68.8	68.4	68.1	67.2	67.2	68.6	Finance companies	32
33	19.2	18.0	25.0	25.9	31.7	22.1	29.3	26.1	20.9	28.8	28.3	34.1	Mortgage companies	33
34	7.4	7.4	7.2	6.8	6.8	7.5	7.4	7.4	8.1	8.3	8.6	9.0	REITs	34
35	64.0	72.6	83.7	94.2	109.1	122.4	141.5	153.5	162.4	172.0	186.9	198.2	ABS issuers	35
36	3.9	3.8	3.8	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.5	3.5	Bank personal trusts	36

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

L.217 Home Mortgages (2)

1	2613.2	2659.2	2703.8	2746.6	2791.8	2825.6	2880.8	2922.7	2944.1	2993.8	3054.7	3115.4	Total liabilities	1
2	2450.6	2495.3	2538.7	2580.2	2624.2	2656.8	2710.7	2751.3	2771.3	2819.6	2879.0	2938.3	Households	2
3	145.9	147.0	148.2	149.3	150.4	151.6	152.7	153.9	155.2	156.4	157.7	159.0	Nonfarm noncorp. business	3
4	16.7	16.8	16.9	17.0	17.1	17.2	17.4	17.5	17.7	17.8	17.9	18.1	Nonfin. corporate business	4
5	2613.2	2659.2	2703.8	2746.6	2791.8	2825.6	2880.8	2922.7	2944.1	2993.8	3054.7	3115.4	Total assets	5
6	91.8	93.3	96.5	100.6	106.6	111.3	110.6	113.0	114.7	118.0	121.4	125.5	Households	6
7	16.8	16.8	16.7	16.6	16.6	16.5	16.4	16.3	16.2	16.1	15.9	15.8	Nonfarm noncorp. business	7
8	61.8	62.0	62.6	62.9	62.7	62.3	62.6	62.3	62.2	58.6	57.7	56.3	State and local governments	8
9	39.4	41.3	44.2	37.1	38.2	37.2	34.5	35.1	33.6	30.8	29.0	27.9	U.S. government	9
10	118.6	121.3	121.7	126.2	133.7	137.9	144.1	156.7	161.8	178.9	192.0	205.9	Govt.-spons. enterprises	10
11	1022.5	1058.0	1095.4	1126.7	1149.4	1188.2	1213.5	1241.9	1269.9	1271.3	1296.7	1317.5	Fed. related mortgage pools	11
12	464.1	478.2	480.5	488.2	492.2	494.9	503.8	509.6	509.3	528.7	540.8	558.7	Commercial banking	12
13	631.6	617.5	597.0	588.8	573.9	558.6	550.5	537.5	526.6	526.4	523.6	517.2	Thrift institutions	13
14	583.7	570.0	547.8	538.4	524.5	508.5	501.6	489.6	480.4	480.7	478.3	472.5	Savings institutions	14
15	47.9	47.5	49.2	50.4	49.3	50.0	48.9	47.9	46.2	45.7	45.3	44.7	Credit unions	15
16	23.3	18.8	20.8	22.4	22.7	22.8	22.5	22.5	22.6	22.6	22.7	22.6	Insurance	16
17	11.7	11.7	11.7	11.5	12.2	12.0	11.8	11.4	11.3	11.2	11.0	10.8	Life insurance companies	17
18	7.9	3.5	5.2	7.1	7.2	7.1	7.2	7.7	7.9	8.0	8.3	8.4	Private pension funds	18
19	3.7	3.6	3.9	3.7	3.3	3.7	3.5	3.4	3.4	3.5	3.4	3.4	St.&loc. govt. rtr. funds	19
20	64.1	65.7	66.2	65.8	66.4	66.8	68.8	68.4	68.1	67.2	67.2	68.6	Finance companies	20
21	17.3	16.2	22.5	23.3	29.2	19.1	26.1	22.9	17.7	25.6	25.2	30.9	Mortgage companies	21
22	0.4	0.4	0.4	0.4	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	REITs	22
23	57.7	65.8	75.5	84.0	95.6	105.7	123.0	132.0	137.0	145.0	158.0	164.0	ABS issuers	23
24	3.9	3.8	3.8	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.5	3.5	Bank personal trusts	24

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.218 Multifamily Residential Mortgages													
1 Total liabilities	134.9	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	292.2	305.6	307.0	1
2 Nonfarm noncorp. business	121.4	128.7	128.2	131.6	146.2	170.4	199.6	235.1	258.6	273.9	286.5	287.2	2
3 Nonfin. corporate business	12.1	12.5	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	17.8	18.3	3
4 REITs	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.1	1.3	1.4	4
5 U.S. government	0.7	0.6	0.4	0.3	0.2	0.1	0.1	#	#	#	#	#	5
6 Total assets	134.9	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	292.2	305.6	307.0	6
7 Households	11.2	12.0	10.3	9.8	11.2	11.4	13.4	17.2	21.9	23.6	22.6	21.2	7
8 Nonfarm noncorp. business	2.1	2.3	4.0	5.0	6.1	8.1	8.8	9.8	8.8	9.4	9.2	9.0	8
9 State and local governments	9.2	10.7	11.9	13.3	15.7	20.2	23.4	30.4	37.4	38.5	39.7	40.7	9
10 U.S. government	8.6	10.4	11.4	11.1	10.7	10.1	10.2	11.1	11.5	11.8	12.3	22.9	10
11 Govt.-spons. enterprises	6.6	6.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	11
12 Fed. related mortgage pools	5.3	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	27.2	29.5	12
13 Commercial banking	11.2	12.9	15.0	16.5	18.4	20.3	23.4	31.2	33.3	34.1	38.0	37.0	13
14 Savings institutions	54.1	54.2	53.7	53.6	60.5	74.7	89.2	96.4	103.5	107.1	104.4	91.8	14
15 Life insurance companies	19.2	19.5	19.3	18.9	19.1	18.9	19.9	21.0	22.5	24.6	26.9	29.0	15
16 Private pension funds	0.5	0.3	0.3	0.4	0.4	0.7	2.1	3.6	2.6	2.9	4.1	3.9	16
17 St.&loc. govt. rtr. funds	3.3	3.8	4.7	5.4	6.0	6.0	6.0	6.1	5.7	5.5	5.2	5.1	17
18 Mortgage companies	2.0	2.2	2.1	2.2	1.8	1.8	2.0	2.7	1.8	0.8	1.1	0.7	18
19 REITs	1.6	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4	2.5	2.3	19
20 ABS issuers	-	-	-	-	-	-	-	-	0.2	0.4	0.5	0.7	20
L.219 Commercial Mortgages													
1 Total liabilities	236.3	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	699.1	750.2	753.7	1
2 Households	29.6	31.5	33.8	36.4	38.9	41.4	43.8	49.9	82.2	109.2	122.6	133.5	2
3 Nonfarm noncorp. business	83.7	114.8	132.4	194.9	225.2	281.7	354.9	392.3	412.9	424.2	439.8	443.6	3
4 Nonfin. corporate business	121.7	108.0	110.0	69.5	89.2	96.5	86.0	117.3	166.4	163.4	185.2	173.7	4
5 REITs	1.3	1.3	1.3	1.4	1.4	1.7	1.7	1.9	2.1	2.3	2.6	2.9	5
6 Total assets	236.3	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	699.1	750.2	753.7	6
7 Households	7.1	7.3	4.8	2.3	5.1	4.7	6.6	10.9	24.4	8.4	3.5	23.3	7
8 Nonfarm noncorp. business	5.5	6.1	9.6	11.1	12.9	17.3	20.7	20.2	16.6	16.2	14.2	11.8	8
9 State and local governments	1.5	1.7	2.2	3.1	3.4	3.7	4.4	5.1	5.7	5.8	6.2	6.9	9
10 U.S. government	4.5	5.7	6.7	7.4	7.8	8.1	8.3	8.4	6.6	5.3	4.4	13.4	10
11 Commercial banking	76.0	80.8	90.6	102.6	120.2	152.9	181.0	222.8	267.3	305.2	340.3	337.1	11
12 Savings institutions	59.9	61.6	63.5	66.3	82.8	103.8	114.1	119.4	146.9	138.6	136.5	109.2	12
13 Life insurance companies	70.9	80.7	88.2	93.5	103.8	111.2	127.7	149.1	166.7	187.5	205.5	215.1	13
14 Other insurance companies	0.7	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	14
15 Private pension funds	1.4	1.8	2.1	5.4	6.7	5.6	6.5	6.5	8.6	11.8	15.5	11.7	15
16 St.&loc. govt. rtr. funds	3.2	3.5	3.9	4.5	4.8	5.4	5.6	6.3	6.2	6.7	6.6	7.5	16
17 Mortgage companies	2.8	3.0	3.1	3.0	3.4	4.1	4.2	4.4	4.4	0.8	1.1	0.7	17
18 REITs	2.8	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1	5.4	5.0	18
19 ABS issuers	-	-	-	-	-	-	-	-	0.5	2.1	4.5	5.2	19
L.220 Farm Mortgages													
1 Total liabilities	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	1
2 Total assets	86.8	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.1	80.5	78.4	2
3 Households	28.0	29.7	31.1	31.1	31.1	27.9	24.5	20.2	18.0	15.1	13.6	11.5	3
4 Nonfarm noncorp. business	0.1	0.1	0.3	0.4	0.3	0.6	0.6	0.6	0.7	0.7	0.7	0.7	4
5 State and local governments	1.0	1.2	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.5	5
6 U.S. government	5.9	7.7	8.3	8.8	9.2	9.8	10.4	10.7	10.2	9.8	9.3	8.6	6
7 Govt.-spons. enterprises	29.9	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	7
8 Fed. related mortgage pools	1.0	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	#	#	#	8
9 Commercial banks	8.6	8.6	8.4	8.4	9.4	10.2	11.4	12.7	14.4	15.5	16.7	17.2	9
10 Savings institutions	#	#	#	#	0.2	0.5	0.7	0.7	0.8	0.7	0.7	0.5	10
11 Life insurance companies	12.1	13.0	13.1	12.8	12.7	12.5	11.9	11.0	9.9	9.6	9.6	10.8	11
12 St.&loc. govt. rtr. funds	#	#	#	#	-	-	-	-	-	-	-	-	12

BILLIONS OF DOLLARS, END OF PERIOD.

L.218-L.220 Mortgage Markets, Continued

116

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993				
	I	II	III	IV		I	II	III	IV		I	II	III	IV	
L.218 Multifamily Residential Mortgages															
1	310.0	313.0	304.5	304.7	307.5	303.3	300.6	293.6	292.5	289.6	289.1	290.5	Total liabilities	1	
2	290.1	292.9	284.2	284.2	287.0	282.6	279.7	272.6	271.3	268.0	266.9	267.7	Nonfarm noncorp. business	2	
3	18.5	18.6	18.7	18.8	18.9	19.0	19.2	19.3	19.4	19.6	19.7	19.9	Nonfin. corporate business	3	
4	1.4	1.5	1.6	1.7	1.7	1.7	1.7	1.7	1.8	2.0	2.5	3.0	REITs	4	
5	*	*	*	*	*	*	*	*	*	*	*	*	U.S. government	5	
6	310.0	313.0	304.5	304.7	307.5	303.3	300.6	293.6	292.5	289.6	289.1	290.5	Total assets	6	
7	21.7	22.6	20.2	18.0	18.0	16.6	16.5	15.5	15.2	14.4	14.0	13.7	Households	7	
8	8.8	8.7	8.6	8.4	8.3	8.1	7.9	7.7	7.5	7.3	7.1	6.9	Nonfarm noncorp. business	8	
9	41.1	41.2	41.5	41.7	41.8	42.1	42.2	42.4	42.5	42.7	42.8	43.0	State and local governments	9	
10	27.3	31.0	30.8	31.9	33.6	30.7	28.8	27.6	26.1	24.8	23.8	23.1	U.S. government	10	
11	13.5	13.8	13.9	14.6	15.1	15.3	15.7	16.2	16.5	16.7	17.3	17.9	Govt.-spons. enterprises	11	
12	27.8	30.4	27.9	29.8	30.3	30.8	30.5	30.1	29.9	30.0	30.3	31.2	Fed. related mortgage pools	12	
13	38.4	37.6	36.4	37.4	37.0	37.7	38.8	38.0	37.4	38.1	37.6	38.2	Commercial banking	13	
14	88.8	86.5	81.9	79.9	77.2	74.8	73.7	69.8	70.6	68.3	68.6	68.5	Savings institutions	14	
15	29.5	30.0	30.0	29.6	29.7	29.2	28.6	27.8	27.5	27.2	26.6	26.2	Life insurance companies	15	
16	4.1	2.4	3.1	1.5	1.5	1.5	1.5	1.6	1.7	1.7	1.8	1.8	Private pension funds	16	
17	5.0	5.0	4.9	4.8	4.7	4.5	4.3	4.2	4.0	4.1	4.0	4.0	St.&loc. govt. rtr. funds	17	
18	1.0	0.9	1.2	1.3	1.3	1.3	1.5	1.6	1.6	1.6	1.6	1.6	Mortgage companies	18	
19	2.2	2.2	2.2	2.2	4.5	4.9	4.8	4.8	5.3	5.4	5.6	5.9	REITs	19	
20	0.8	0.8	2.0	3.7	4.7	5.8	5.8	6.3	6.7	7.4	8.0	8.7	ABS issuers	20	
L.219 Commercial Mortgages															
1	765.6	775.8	762.1	755.1	743.6	737.2	722.8	710.0	705.6	698.8	694.9	696.1	Total liabilities	1	
2	136.3	139.1	141.3	144.1	146.4	149.0	151.3	153.8	156.1	158.5	160.8	163.1	Households	2	
3	447.1	451.4	442.1	434.3	426.3	421.4	413.3	405.8	401.4	395.4	391.2	389.5	Nonfarm noncorp. business	3	
4	179.3	182.3	175.4	173.4	167.6	163.5	154.8	146.9	144.4	140.9	137.8	137.5	Nonfin. corporate business	4	
5	2.9	3.0	3.2	3.4	3.4	3.4	3.4	3.4	3.6	4.0	5.1	6.0	REITs	5	
6	765.6	775.8	762.1	755.1	743.6	737.2	722.8	710.0	705.6	698.8	694.9	696.1	Total assets	6	
7	26.3	29.4	28.7	29.5	26.1	26.6	26.6	26.5	26.8	26.9	27.0	27.3	Households	7	
8	11.1	10.4	9.7	9.0	8.2	7.5	6.7	5.9	5.1	4.3	3.5	2.6	Nonfarm noncorp. business	8	
9	6.9	7.1	7.1	7.4	7.7	8.0	7.5	7.5	7.5	7.8	7.5	7.4	State and local governments	9	
10	17.4	20.6	20.5	21.2	22.6	21.3	18.4	14.6	13.1	11.5	10.9	10.2	U.S. government	10	
11	341.6	342.5	340.7	337.4	338.2	338.3	334.7	333.0	331.2	330.0	329.8	329.6	Commercial banking	11	
12	103.6	98.5	89.6	86.7	80.3	75.9	72.5	68.2	65.8	63.1	62.3	62.2	Savings institutions	12	
13	216.8	219.2	218.2	214.1	211.7	208.7	204.1	198.3	196.1	194.0	190.1	187.4	Life insurance companies	13	
14	6.8	6.6	6.4	6.2	6.0	5.7	5.5	5.4	5.5	5.7	6.0	6.4	Other insurance companies	14	
15	15.9	21.8	21.0	23.3	23.0	23.1	23.9	25.9	26.7	27.0	28.2	28.7	Private pension funds	15	
16	7.9	7.8	7.9	8.3	8.2	7.8	6.8	6.1	5.5	5.3	5.2	4.9	St.&loc. govt. rtr. funds	16	
17	1.0	0.9	1.2	1.3	1.2	1.7	1.6	1.6	1.6	1.6	1.6	1.6	Mortgage companies	17	
18	4.9	4.8	4.7	4.2	1.6	1.8	1.8	1.8	1.9	2.0	2.0	2.1	REITs	18	
19	5.5	6.0	6.3	6.5	8.8	10.9	12.7	15.2	18.7	19.6	20.9	25.5	ABS issuers	19	
L.220 Farm Mortgages															
1	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Total liabilities	1	
2	79.7	79.3	79.9	79.1	80.0	80.2	80.3	80.4	81.1	81.4	81.0	80.8	Total assets	2	
3	12.8	12.5	13.5	12.7	13.6	13.0	12.5	12.7	13.2	12.6	11.7	11.2	Households	3	
4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	Nonfarm noncorp. business	4	
5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	State and local governments	5	
6	8.4	8.3	8.1	8.2	8.1	8.6	8.8	9.1	9.2	9.3	9.5	9.7	U.S. government	6	
7	27.4	27.1	26.9	27.1	27.1	27.1	27.1	27.0	26.9	26.9	27.1	27.2	Govt.-spons. enterprises	7	
8	*	*	*	*	*	*	*	*	*	*	*	*	Fed. related mortgage pools	8	
9	17.5	18.0	18.3	18.4	19.0	19.6	19.9	19.9	20.0	20.6	20.8	20.9	Commercial banks	9	
10	0.5	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	Savings institutions	10	
11	11.0	10.7	10.2	10.0	9.7	9.3	9.4	9.2	9.2	9.3	9.2	9.2	Life insurance companies	11	
12	-	-	-	-	-	-	-	-	-	-	-	-	St.&loc. govt. rtr. funds	12	

BILLIONS OF DOLLARS, END OF PERIOD.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.221 Consumer Credit													
1 Total liabilities (HH)	350.6	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	799.5	813.0	1
2 Installment credit	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	736.3	752.9	2
3 Noninstallment credit	50.3	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	63.2	60.1	3
4 Total assets	350.6	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	799.5	813.0	4
5 Installment credit	300.3	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	736.3	752.9	5
6 Nonfarm noncorp. business	1.9	1.8	1.9	2.0	2.3	2.5	2.7	2.7	2.9	3.0	2.7	2.7	6
7 Nonfin. corporate business	14.6	14.7	16.1	16.5	19.0	20.9	23.9	26.9	32.7	38.5	39.6	40.9	7
8 Commercial banking	154.2	147.0	147.6	152.5	172.0	211.6	245.1	266.8	287.2	324.8	342.8	347.1	8
9 Savings institutions	11.2	15.6	16.1	18.9	24.0	36.6	49.5	56.6	60.8	63.4	63.3	52.2	9
10 Credit unions	46.5	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	93.1	93.1	10
11 Finance companies	72.0	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.0	11
12 ABS issuers	-	-	-	-	-	-	-	-	-	-	50.2	79.0	12
13 Noninstallment credit	50.3	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	63.2	60.1	13
14 Nonfarm noncorp. business	2.5	2.6	2.5	2.5	2.8	3.0	3.2	3.5	3.7	3.9	4.3	4.4	14
15 Nonfin. corporate business	10.2	10.5	9.9	9.8	11.2	11.9	12.8	13.9	14.8	15.6	17.1	17.5	15
16 Commercial banking	32.2	33.2	36.6	38.4	41.7	47.2	51.3	54.3	50.5	46.0	39.2	36.6	16
17 Savings institutions	5.4	7.1	7.8	7.6	7.5	7.6	8.1	6.3	4.5	3.3	2.6	1.6	17
L.222 Bank Loans Not Elsewhere Classified													
Total loans by commercial													
1 banking, flow of funds basis	876.6	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7	2016.6	2100.2	1
- Loans elsewhere classified:													
2 Mortgages	245.2	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	763.5	849.3	2
3 Consumer credit	186.4	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	382.0	383.7	3
4 Security credit	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	4
5 Open market paper	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	5
6 = Banking sector total bank loans n.e.c.	410.8	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	823.0	818.3	6
7 U.S. chartered banks	346.8	379.1	425.7	469.7	497.1	548.7	577.5	620.8	603.3	621.7	658.2	643.5	7
8 Bank holding companies	4.2	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	8
9 Foreign banking off. in US	59.8	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.6	156.5	9
10 Banks in U.S.-aff. areas	-	0.4	1.2	3.9	5.7	7.0	9.1	9.3	9.1	9.6	9.7	13.0	10
11 + Loans by F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	410.8	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	823.0	818.3	12
13 Total liabilities	410.8	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	823.0	818.3	13
14 Nonfinancial sectors	382.8	429.8	481.3	499.5	528.3	578.1	620.0	674.5	683.0	726.0	772.2	766.3	14
15 Households	21.7	27.8	33.5	35.1	35.6	23.9	34.0	32.2	31.7	34.3	42.9	33.1	15
16 Farm business	31.0	31.6	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	16
17 Nonfarm noncorp. business	72.8	75.3	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0	123.6	126.5	17
18 Corporate business	204.3	230.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	553.5	555.4	18
19 Foreign	53.0	64.8	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	19
20 Official institutions	7.3	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	2.8	20
21 Banks	21.6	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	21
22 Other	24.1	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	22
23 Financial sectors	28.0	28.7	30.8	33.3	35.8	44.8	44.6	56.9	48.6	44.8	50.9	52.0	23
24 Savings institutions	2.7	2.7	3.0	2.8	3.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	24
25 Finance companies	12.4	13.8	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	25
26 Mortgage companies	12.1	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	8.3	11.3	7.3	26
27 REITs	0.8	0.7	0.6	0.6	0.4	0.4	0.7	1.0	1.5	2.9	3.4	4.0	27

BILLIONS OF DOLLARS, END OF PERIOD.

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

118

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991					1992					1993				
	I	II	III	IV		I	II	III	IV		I	II	III	IV	
L.221 Consumer Credit															
1	789.3	791.1	790.1	799.9	777.6	776.9	784.5	809.2	793.7	802.3	821.7	858.3	Total liabilities (HH)	1	
2	731.9	732.8	735.4	749.1	727.6	727.5	734.9	756.9	743.1	748.8	770.4	807.3	Installment credit	2	
3	57.5	58.3	54.7	50.9	50.0	49.5	49.6	52.3	50.5	53.5	51.3	51.0	Noninstallment credit	3	
4	789.3	791.1	790.1	799.9	777.6	776.9	784.5	809.2	793.7	802.3	821.7	858.3	Total assets	4	
5	731.9	732.8	735.4	749.1	727.6	727.5	734.9	756.9	743.1	748.8	770.4	807.3	Installment credit	5	
6	2.3	2.1	2.1	2.5	2.2	2.2	2.2	2.6	2.4	2.4	2.5	2.9	Nonfarm noncorp. business	6	
7	35.4	33.3	33.0	37.4	33.3	33.7	34.3	39.3	35.6	36.8	37.6	43.5	Nonfin. corporate business	7	
8	334.7	331.9	333.4	340.7	328.5	326.5	327.4	331.9	329.8	335.6	349.7	367.1	Commercial banking	8	
9	52.7	49.8	46.9	46.0	43.0	41.8	41.3	43.5	41.7	37.3	35.0	33.0	Savings institutions	9	
10	90.0	91.9	92.8	92.7	91.2	92.0	94.6	97.6	99.8	104.8	109.7	114.5	Credit unions	10	
11	131.2	131.3	129.0	126.3	122.2	120.5	120.6	121.7	116.0	115.5	117.0	122.6	Finance companies	11	
12	85.6	92.5	98.2	103.6	107.2	110.8	114.4	120.4	117.9	116.5	119.0	123.6	ABS issuers	12	
13	57.5	58.3	54.7	50.9	50.0	49.5	49.6	52.3	50.5	53.5	51.3	51.0	Noninstallment credit	13	
14	3.9	3.9	3.9	4.1	3.8	3.8	3.8	4.3	4.0	4.1	4.2	4.8	Nonfarm noncorp. business	14	
15	15.8	15.6	15.6	16.6	15.1	15.1	15.2	17.3	16.1	16.4	16.8	19.1	Nonfin. corporate business	15	
16	36.3	37.5	34.2	29.3	30.4	30.0	30.2	30.3	30.2	32.9	30.3	27.1	Commercial banking	16	
17	1.4	1.2	1.0	0.9	0.7	0.6	0.5	0.4	0.2	0.1	#	-	Savings institutions	17	
L.222 Bank Loans Not Elsewhere Classified															
1	2090.5	2101.1	2094.6	2100.5	2107.6	2111.6	2124.7	2143.6	2110.5	2155.8	2174.1	2230.5	Total loans by commercial banking, flow of funds basis	1	
2	861.6	876.3	876.0	881.5	886.3	890.5	897.2	900.5	897.9	917.3	929.0	947.3	- Loans elsewhere classified:	2	
3	371.0	369.4	367.6	370.0	358.9	356.5	357.6	362.2	360.0	368.5	380.0	394.3	Mortgages	3	
4	36.2	41.3	44.4	46.8	71.6	71.9	80.6	88.0	79.7	89.3	88.4	100.7	Consumer credit	4	
5	13.3	11.4	10.0	10.6	10.5	10.1	9.1	9.2	8.7	7.1	6.5	7.2	Security credit	5	
6	808.3	802.7	796.6	791.7	780.2	782.7	780.2	783.7	764.3	773.5	770.2	781.1	Open market paper	6	
7	631.4	620.6	606.3	592.5	582.6	578.0	573.0	574.1	564.3	572.7	574.0	585.8	= Banking sector total bank loans n.e.c.	7	
8	4.3	3.5	3.3	3.4	3.1	2.8	4.2	3.7	3.3	3.9	3.4	3.4	U.S. chartered banks	8	
9	159.9	167.0	176.4	185.8	184.3	191.8	192.8	195.7	186.4	186.6	182.5	181.4	Bank holding companies	9	
10	12.7	11.7	10.6	10.0	10.1	10.1	10.2	10.2	10.3	10.3	10.4	10.4	Foreign banking off. in US	10	
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11	
12	808.3	802.7	796.6	791.7	780.2	782.7	780.2	783.7	764.3	773.5	770.2	781.1	+ Loans by F.R. banks	12	
13	808.3	802.7	796.6	791.7	780.2	782.7	780.2	783.7	764.3	773.5	770.2	781.1	= Total bank loans n.e.c.	13	
14	749.2	742.8	730.3	722.6	707.5	719.5	712.7	719.5	707.3	717.7	717.8	724.7	Total liabilities	14	
15	21.2	28.1	23.3	23.7	16.1	31.4	27.3	34.8	30.7	34.8	41.5	40.5	Nonfinancial sectors	15	
16	32.0	34.5	35.6	34.6	33.0	35.6	36.2	34.7	32.8	35.4	37.1	36.8	Households	16	
17	124.5	121.0	117.3	112.2	111.1	108.5	107.9	107.6	105.7	107.3	104.6	105.9	Farm business	17	
18	551.0	539.5	534.2	530.5	525.3	518.6	514.8	518.5	513.8	514.4	508.5	517.1	Nonfarm noncorp. business	18	
19	20.5	19.7	20.0	21.6	22.0	25.5	26.5	23.9	24.3	25.9	26.2	24.4	Corporate business	19	
20	2.5	2.6	2.4	2.4	2.4	2.6	2.9	3.3	3.0	3.1	3.4	2.4	Foreign	20	
21	7.4	7.1	7.3	6.9	7.1	8.6	9.0	7.6	8.2	9.0	9.5	8.7	Official institutions	21	
22	10.6	10.0	10.2	12.3	12.5	14.4	14.6	13.0	13.2	13.9	13.3	13.3	Banks	22	
23	59.1	59.9	66.3	69.1	72.7	63.1	67.5	64.2	56.9	55.8	52.4	56.3	Other	23	
24	9.5	9.5	9.7	8.9	9.4	8.7	8.8	8.9	8.6	8.3	8.0	8.5	Financial sectors	24	
25	35.6	36.9	39.6	42.3	38.0	37.8	38.1	37.6	34.1	29.5	25.8	25.3	Savings institutions	25	
26	9.6	9.0	12.5	13.0	19.8	11.0	14.6	13.0	10.4	14.4	15.0	19.0	Finance companies	26	
27	4.3	4.5	4.6	4.9	5.5	5.6	5.9	4.6	3.7	3.6	3.5	3.5	Mortgage companies	27	
													REITs	27	

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.223 Open Market Paper													
1 Total outstanding, all types	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	1
2 Commercial paper	110.9	121.6	161.1	161.8	183.5	231.7	293.9	326.1	373.6	451.8	521.9	557.8	2
3 Nonfinancial corporations	24.5	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	3
4 Foreign issues in U.S.	4.6	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	4
5 Financial business	81.8	86.6	107.6	109.2	125.2	145.5	187.8	225.9	258.6	316.1	351.7	365.6	5
6 Commercial banking	20.4	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	6
7 Funding corporations	-	12.5	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	7
8 Finance companies	60.7	47.6	57.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	8
9 REITs	0.8	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	9
10 ABS issuers	-	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	10
11 Bankers acceptances (1)	34.1	42.2	54.0	65.0	70.3	74.0	64.6	58.8	64.3	61.6	57.4	52.1	11
12 Holdings, by sector	145.0	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	12
13 Households	30.2	33.0	22.3	24.3	49.0	50.5	114.4	117.7	125.1	160.1	159.2	169.5	13
14 Nonfin. corporate business	26.7	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	52.4	53.9	14
15 Foreign	8.4	9.3	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.9	14.2	12.3	15
16 Govt.-spons. enterprises	0.3	0.4	0.7	0.4	0.8	0.7	0.1	0.1	-	0.4	3.3	3.8	16
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-	17
18 Commercial banking (1)	14.1	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	18
19 Savings institutions	2.6	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	19
20 Credit unions	-	-	-	-	-	0.1	0.2	0.7	0.5	0.9	1.1	2.3	20
21 Life insurance companies	7.0	8.3	12.0	15.1	20.4	22.3	20.0	24.5	27.1	32.2	36.6	27.7	21
22 Private pension funds	15.4	19.5	24.5	15.2	17.2	19.6	19.9	28.2	33.8	36.3	26.3	24.9	22
23 St.&local govt. rtr. funds	-	-	-	-	-	-	-	-	21.6	19.8	18.6	22.3	23
24 Mutual funds	2.9	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4	19.6	25.9	24
25 Money market mutual funds	19.3	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1	186.6	206.7	25
26 Brokers and dealers	7.2	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	26
27 Bank personal trusts	10.9	12.3	13.5	16.6	16.6	21.4	19.5	23.7	20.6	24.4	29.0	28.9	27

(1) Excludes banks' holdings of own acceptances.

L.224 Other Loans													
1 Total other loans	331.6	379.6	459.7	492.9	527.6	618.5	673.3	739.7	803.7	859.9	896.5	928.4	1
2 Savings inst. loans to bus.	2.2	2.7	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	2
3 Liab.: Noncorporate business	1.1	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	3
4 Nonfin. corp. business	1.1	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	4
5 Finance co. loans to business	84.5	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.6	5
6 Liab.: Noncorporate business	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7	135.1	146.8	6
7 Nonfin. corp. business	42.3	44.3	49.7	50.2	56.7	68.9	79.4	88.6	106.9	122.7	135.1	146.8	7
8 ABS issuer loans to business	-	-	-	-	-	-	-	-	-	-	2.0	5.5	8
9 Liab.: Noncorporate business	-	-	-	-	-	-	-	-	-	-	1.0	2.7	9
10 Nonfin. corp. business	-	-	-	-	-	-	-	-	-	-	1.0	2.7	10
11 U.S. government loans	104.3	120.5	139.5	152.9	161.3	177.3	193.9	199.2	189.1	164.9	157.3	155.4	11
12 Liab.: Households	8.5	9.5	11.0	12.6	13.4	14.0	16.5	19.4	18.7	20.1	15.6	18.6	12
13 Farm business	10.4	13.0	16.4	16.7	16.7	17.8	18.2	18.0	17.7	13.3	13.6	13.8	13
14 Nonfarm noncorp. bus.	21.4	25.6	31.2	35.8	38.5	40.5	41.0	41.7	41.1	41.7	41.6	40.3	14
15 Nonfin. corp. business	6.9	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	15
16 St.&local governments	6.7	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0	8.8	9.6	16
17 Foreign	48.9	53.8	57.9	62.2	66.4	69.7	71.1	72.4	70.3	65.8	63.2	59.4	17
18 Govt.-sp. enterprises	1.5	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	18
19 Govt.-spons. enterprise loans	69.3	80.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5	185.8	165.8	19
20 Liab.: Households (SLMA)	1.5	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2	24.6	28.8	20
21 Farm business (FICB)	17.5	19.4	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6	9.5	9.8	21
22 Noncorp. bus. (BC)	8.4	9.8	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.9	9.9	10.1	22
23 Commercial banks (FHLB)	-	-	-	-	-	-	-	-	-	-	-	0.4	23
24 Savings inst. (FHLB)	41.8	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	116.7	24
25 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	25
26 Life insurance (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	26
27 Policy loans (HH liability)	35.9	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	27
28 Asset: U.S. government	1.1	1.2	1.3	1.2	1.2	1.1	1.1	1.3	1.7	0.9	0.9	0.9	28
29 Life insurance cos.	34.8	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	29
30 Cust. liab. on acceptances outstanding (bank asset)	32.5	39.8	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	45.5	30
31 Liab.: Nonfin. corp. business	13.8	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	31
32 Foreign	18.6	22.7	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	16.3	32
33 Foreign loans to US nonbanks	2.9	4.5	15.1	19.6	24.9	46.3	52.8	71.4	75.2	96.3	120.5	165.9	33

BILLIONS OF DOLLARS, END OF PERIOD.

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

120

LEVELS, 1991-1993

LEVELS, 1991-1993

1991				1992				1993						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.223 Open Market Paper														
1	608.8	583.6	572.0	565.9	574.1	579.9	583.6	579.0	565.4	572.0	568.2	580.0	Total outstanding, all types	1
2	565.0	542.3	532.1	528.1	538.5	545.9	550.6	545.1	534.8	543.2	541.1	553.8	Commercial paper	2
3	120.8	119.4	107.0	98.5	110.4	112.0	108.2	107.1	113.9	124.0	123.2	117.8	Nonfinancial corporations	3
4	87.0	74.0	78.0	81.8	70.5	77.4	80.7	77.7	72.3	72.1	71.7	68.7	Foreign issues in U.S.	4
5	357.2	348.8	347.1	347.9	357.6	356.5	361.7	360.4	348.7	347.0	346.1	367.2	Financial business	5
6	27.7	26.1	24.7	24.3	24.0	22.5	22.1	20.4	22.7	23.6	22.9	25.6	Commercial banking	6
7	139.9	130.8	127.8	124.3	137.6	144.9	143.0	135.2	127.6	129.7	126.4	130.0	Funding corporations	7
8	155.5	156.1	156.8	159.5	154.4	147.7	153.2	156.4	149.8	144.5	149.9	159.2	Finance companies	8
9	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.9	0.7	0.5	0.6	0.5	REITs	9
10	33.1	34.9	36.7	38.7	40.7	40.5	42.6	47.4	47.8	48.8	46.4	51.9	ABS issuers	10
11	43.8	41.4	39.9	37.8	35.6	34.0	32.9	33.9	30.6	28.9	27.1	26.3	Bankers acceptances (1)	11
12	608.8	583.6	572.0	565.9	574.1	579.9	583.6	579.0	565.4	572.0	568.2	580.0	Holdings, by sector	12
13	158.2	139.2	143.3	151.9	145.3	152.9	158.6	185.0	159.4	142.8	156.6	166.7	Households	13
14	53.4	56.1	53.3	53.5	52.2	51.9	52.4	53.7	53.2	57.0	57.1	57.8	Nonfin. corporate business	14
15	11.9	11.6	11.2	13.0	12.1	12.6	13.8	12.9	12.9	19.8	19.7	18.5	Foreign	15
16	1.3	1.2	7.6	10.9	8.2	9.0	12.2	13.5	9.5	10.0	13.4	14.5	Govt.-spons. enterprises	16
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17
18	13.3	11.4	10.0	10.6	10.5	10.1	9.1	9.2	8.7	7.1	6.5	7.2	Commercial banking (1)	18
19	0.9	0.9	1.1	1.3	0.8	0.5	0.5	0.6	0.6	0.3	0.2	0.3	Savings institutions	19
20	2.5	3.0	2.9	2.6	2.6	3.2	3.3	3.0	3.2	2.8	2.4	2.2	Credit unions	20
21	31.2	31.4	32.7	20.8	22.2	22.0	19.9	16.1	19.5	23.4	21.5	16.6	Life insurance companies	21
22	24.0	22.1	19.2	20.8	21.0	19.7	18.1	18.2	20.7	20.9	19.6	19.5	Private pension funds	22
23	25.4	30.4	30.8	29.4	29.0	29.6	30.6	30.1	33.1	33.9	34.7	35.6	St.&local govt. rtr. funds	23
24	25.5	24.0	22.2	21.5	30.5	33.7	40.0	28.8	34.7	45.2	42.8	44.5	Mutual funds	24
25	215.9	211.3	198.0	191.9	203.3	195.7	186.7	174.7	175.9	174.4	160.3	164.9	Money market mutual funds	25
26	17.3	14.6	14.8	14.0	13.6	16.7	16.2	11.6	13.0	13.7	13.2	12.0	Brokers and dealers	26
27	28.0	26.5	24.9	23.8	23.1	22.6	22.1	21.7	21.2	20.7	20.2	19.7	Bank personal trusts	27
(1) Excludes banks' holdings of own acceptances.														
L.224 Other Loans														
1	895.1	877.0	855.1	835.8	833.1	837.7	845.5	851.7	843.4	846.7	845.3	853.1	Total other loans	1
2	27.2	24.6	20.6	19.3	20.6	19.1	18.1	12.4	11.3	11.0	11.1	10.7	Savings inst. loans to bus.	2
3	13.6	12.3	10.3	9.7	10.3	9.6	9.0	6.2	5.6	5.5	5.5	5.4	Liab.: Noncorporate business	3
4	13.6	12.3	10.3	9.7	10.3	9.6	9.0	6.2	5.6	5.5	5.5	5.4	Nonfin. corp. business	4
5	291.9	295.7	293.7	292.9	290.8	293.2	288.5	296.5	289.6	290.7	287.8	290.1	Finance co. loans to business	5
6	146.0	147.9	146.8	146.5	145.4	146.6	144.2	148.3	144.8	145.4	143.9	145.0	Liab.: Noncorporate business	6
7	146.0	147.9	146.8	146.5	145.4	146.6	144.2	148.3	144.8	145.4	143.9	145.0	Nonfin. corp. business	7
8	5.5	6.4	7.7	8.8	8.2	9.6	12.4	14.6	15.6	15.9	14.4	16.7	ABS issuer loans to business	8
9	2.8	3.2	3.8	4.4	4.1	4.8	6.2	7.3	7.8	7.9	7.2	8.4	Liab.: Noncorporate business	9
10	2.8	3.2	3.8	4.4	4.1	4.8	6.2	7.3	7.8	7.9	7.2	8.4	Nonfin. corp. business	10
11	153.0	151.7	148.3	147.8	147.9	147.7	147.7	147.8	146.4	145.9	144.8	143.5	U.S. government loans	11
12	18.7	18.7	19.8	20.8	21.1	21.4	21.6	21.6	21.5	21.2	20.9	20.3	Liab.: Households	12
13	11.0	10.5	10.3	9.8	9.8	9.7	9.6	9.5	9.4	9.2	9.0	8.7	Farm business	13
14	41.8	41.6	41.1	40.4	40.3	40.1	40.0	40.1	40.1	40.3	40.4	40.7	Nonfarm noncorp. bus.	14
15	8.6	8.3	8.1	7.9	7.9	7.9	7.9	7.9	7.9	8.0	8.0	8.1	Nonfin. corp. business	15
16	9.6	9.4	9.8	10.0	10.1	10.0	10.0	9.9	9.8	9.6	9.4	9.2	St.&local governments	16
17	58.5	58.3	54.3	54.0	53.9	53.9	53.9	54.1	53.0	52.8	52.2	51.6	Foreign	17
18	4.9	4.9	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	Govt.-sp. enterprises	18
19	155.6	145.8	136.0	133.6	131.9	133.4	137.4	137.4	142.6	150.5	158.1	163.7	Govt.-spons. enterprise loans	19
20	28.9	29.7	30.1	31.8	32.3	33.1	33.7	33.4	33.9	34.3	34.6	35.2	Liab.: Households (SLMA)	20
21	9.9	10.8	11.4	11.2	10.7	11.4	11.5	11.4	10.4	11.1	11.3	11.7	Farm business (FICB)	21
22	9.8	10.6	10.6	11.5	12.7	12.1	12.0	12.6	13.4	13.0	13.3	13.7	Noncorp. bus. (BC)	22
23	0.8	1.2	1.6	2.0	3.0	4.5	5.6	6.4	8.2	11.0	14.0	16.1	Commercial banks(FHLB)	23
24	106.2	93.5	82.3	77.0	73.3	72.4	74.5	73.4	76.6	80.8	84.5	86.6	Savings inst. (FHLB)	24
25	-	-	-	-	-	-	-	-	-	0.1	0.2	0.2	Credit unions (FHLB)	25
26	-	-	-	-	-	-	-	-	-	0.2	0.1	0.2	Life insurance (FHLB)	26
27	65.7	66.3	67.6	67.2	67.8	68.9	70.3	72.9	73.8	74.8	76.6	78.3	Policy loans (HH liability)	27
28	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	28
29	64.8	65.4	66.7	66.4	66.9	68.0	69.4	72.1	72.9	73.9	75.8	77.4	Life insurance cos.	29
30	38.4	36.9	37.1	35.3	31.7	31.4	30.7	31.7	28.8	27.5	26.3	25.3	Cust. liab. on acceptances outstanding (bank asset)	30
31	24.3	25.2	25.0	23.3	20.1	19.7	20.3	20.4	19.3	18.3	18.1	17.1	Liab.: Nonfin. corp. business	31
32	14.0	11.7	12.1	12.0	11.6	11.7	10.4	11.3	9.5	9.2	8.2	8.2	Foreign	32
33	157.8	149.6	144.2	130.8	134.2	134.3	140.4	138.3	135.3	130.4	126.2	124.8	Foreign loans to US nonbanks	33
Liab.: Nonfin. corp. business														

BILLIONS OF DOLLARS, END OF PERIOD.

BILLIONS OF DOLLARS, END OF PERIOD.

121

L.225-L.229 Security Credit, Trade Credit, and Taxes Payable

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
L.225 Security Credit													
1 Total liabilities	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	1
2 Households	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	2
3 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	30.5	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	4
5 From domestic banks	18.8	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	5
6 From fgn. bkg. off. in US	1.4	1.0	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	5.0	8.4	6
7 Customer credit balances	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	7
8 Total assets	48.0	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	8
9 Households	10.4	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	9
10 Commercial banking	20.2	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	10
11 Brokers and dealers	17.5	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	11
12 Foreign	-	-	-	-	-	-	-	-	-	-	-	-	12
L.226 Trade Credit													
1 Total liabilities	433.5	488.5	527.9	535.3	578.2	623.0	669.6	697.4	754.8	844.8	904.2	936.4	1
2 Households	18.9	22.1	25.1	27.9	30.3	33.1	36.0	38.7	42.5	47.2	51.4	56.2	2
3 Farm business	16.8	17.2	17.6	18.6	18.1	16.5	14.6	9.9	9.4	14.8	11.6	10.2	3
4 Nonfarm noncorp. business	31.7	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	79.8	81.9	4
5 Nonfin. corporate business	309.8	347.7	376.4	381.3	418.3	452.0	486.0	499.7	539.6	598.7	629.3	658.6	5
6 State and local governments	16.1	18.1	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	31.5	34.6	6
7 Foreign	20.2	25.6	26.3	18.3	17.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	7
8 U.S. government	20.0	21.3	21.8	23.7	26.7	29.9	34.5	44.4	46.8	49.1	58.3	52.3	8
9 Brokers and dealers	-	-	-	-	1.0	1.5	2.3	3.4	3.2	7.5	13.8	15.3	9
10 Total assets	519.3	578.2	611.7	612.3	677.7	741.3	791.9	828.2	896.1	991.5	1052.8	1082.4	10
11 Nonfarm noncorp. business	34.9	36.5	40.9	48.5	55.3	61.8	65.9	72.2	80.5	92.3	99.9	104.8	11
12 Nonfin. corporate business	434.3	482.3	506.6	491.1	542.8	590.3	629.9	655.2	700.9	773.1	817.0	833.9	12
13 Foreign	25.2	28.6	28.4	30.1	30.6	31.5	31.7	32.8	33.1	35.7	38.0	44.5	13
14 U.S. government	11.3	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	44.5	42.8	14
15 Other insurance companies	13.6	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	15
16 ABS issuers	-	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.0	9.2	16
17 Discrepancy	-85.7	-89.7	-83.7	-77.1	-99.5	-118.3	-122.3	-130.7	-141.3	-146.7	-148.6	-146.0	17
L.227 Taxes Payable by Businesses													
1 Total taxes payable by all businesses	58.8	63.2	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	81.8	77.4	1
2 Nonfarm noncorp. business	12.8	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	2
3 Nonfin. corporate business	41.0	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	3
4 Commercial banks	1.4	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	4
5 Savings institutions	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	5
6 Life insurance companies	1.6	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.8	0.8	6
7 Other insurance companies	0.6	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.4	7
8 Finance companies	0.4	0.2	0.1	*	*	*	0.1	0.1	0.2	0.3	0.4	0.6	8
9 Brokers and dealers	0.2	0.5	0.3	0.6	0.5	0.4	0.8	1.9	0.4	0.5	0.6	0.7	9
10 Total business taxes receivable	31.6	31.8	19.5	19.3	24.1	31.0	38.4	48.1	49.5	58.4	61.2	59.6	10
11 State and local governments	16.6	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	11
12 U.S. government	14.9	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	12
13 Discrepancy	27.2	31.4	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	20.6	17.8	13
L.229 Investment in Bank Personal Trusts													
1 Liab.: Bank personal trusts	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	1
2 Asset: Households	193.7	218.7	217.2	246.3	272.7	287.4	347.7	397.4	400.9	430.5	503.2	509.9	2

BILLIONS OF DOLLARS, END OF PERIOD.

L.225-L.229 Security Credit, Trade Credit, and Taxes Payable

122

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.225 Security Credit														
1	132.5	137.5	158.1	188.9	194.6	193.3	214.5	217.3	225.1	234.7	254.5	276.3	Total liabilities	1
2	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Households	2
3	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	3
4	95.7	100.0	113.0	133.8	143.4	137.0	158.6	164.1	166.0	175.9	187.9	201.2	Brokers and dealers	4
5	28.8	31.2	31.5	30.0	56.9	54.4	56.3	57.3	55.9	58.9	60.2	61.4	From domestic banks	5
6	7.5	10.1	12.9	16.8	14.7	17.5	24.3	30.7	23.7	30.4	28.1	39.3	From fgn. bkg. off. in US	6
7	59.4	58.7	68.6	87.0	71.8	65.1	78.0	76.1	86.3	86.7	99.5	100.5	Customer credit balances	7
8	132.5	137.5	158.1	188.9	194.6	193.3	214.5	217.3	225.1	234.7	254.5	276.3	Total assets	8
9	59.4	58.7	68.6	87.0	71.8	65.1	78.0	76.1	86.3	86.7	99.5	100.5	Households	9
10	36.2	41.3	44.4	46.8	71.6	71.9	80.6	88.0	79.7	89.3	88.4	100.7	Commercial banking	10
11	36.9	37.6	45.1	55.1	51.2	56.3	55.8	53.3	59.1	58.7	66.6	75.1	Brokers and dealers	11
12	-	-	-	-	-	-	-	-	-	-	-	-	Foreign	12
L.226 Trade Credit														
1	912.9	914.8	925.8	926.7	934.0	945.5	965.1	978.1	975.8	984.5	1002.8	1020.9	Total liabilities	1
2	56.7	57.8	59.1	60.7	61.9	63.3	64.5	65.1	65.9	66.9	67.8	68.6	Households	2
3	14.1	11.5	10.3	12.2	10.7	7.3	6.5	8.1	11.8	9.6	8.7	9.8	Farm business	3
4	80.4	79.9	78.9	77.9	78.5	80.3	82.0	83.8	85.6	88.1	89.6	91.1	Nonfarm noncorp. business	4
5	640.7	642.5	653.5	663.3	662.6	673.1	686.8	698.5	693.8	696.6	708.6	718.1	Nonfin. corporate business	5
6	24.7	24.8	24.9	24.9	25.4	25.3	25.4	25.2	25.0	24.6	24.8	24.4	State and local governments	6
7	28.6	29.0	28.7	30.2	29.7	30.6	30.6	30.4	31.8	32.9	33.0	32.0	Foreign	7
8	51.3	51.1	52.3	47.5	45.6	43.5	46.6	45.3	42.5	43.0	43.9	43.2	U.S. government	8
9	16.4	18.1	18.2	10.0	19.7	23.1	22.7	21.7	19.3	22.8	26.4	33.7	Brokers and dealers	9
10	1071.7	1077.5	1087.6	1070.8	1080.7	1101.1	1114.7	1106.6	1113.9	1132.6	1152.1	1149.5	Total assets	10
11	103.8	103.0	102.6	102.4	103.7	105.2	106.7	108.4	110.2	112.2	114.3	116.6	Nonfarm noncorp. business	11
12	824.0	831.1	839.9	825.9	832.5	852.6	867.0	858.8	862.5	879.8	895.1	890.9	Nonfin. corporate business	12
13	44.5	43.7	44.5	43.3	43.9	45.8	46.8	45.8	46.4	47.5	49.4	50.2	Foreign	13
14	41.8	40.8	40.2	37.8	38.5	35.8	32.3	30.7	31.5	29.3	29.5	28.0	U.S. government	14
15	47.9	48.8	49.6	50.1	50.2	49.9	49.5	49.0	49.3	49.5	50.3	51.1	Other insurance companies	15
16	9.7	10.2	10.7	11.3	11.9	11.8	12.4	13.8	13.9	14.2	13.5	12.6	ABS issuers	16
17	-158.8	-162.7	-161.8	-144.1	-146.7	-155.6	-149.6	-128.5	-138.1	-148.1	-149.3	-128.6	Discrepancy	17
L.227 Taxes Payable by Businesses														
1	73.5	67.4	70.0	68.9	73.2	70.7	74.6	76.8	81.0	77.2	80.7	81.6	Total taxes payable by all businesses	1
2	32.1	32.2	32.4	32.5	32.6	32.8	33.0	33.1	33.3	33.5	33.6	33.8	Nonfarm noncorp. business	2
3	37.4	31.7	33.6	32.1	36.0	33.4	37.0	38.9	42.3	38.1	40.7	41.2	Nonfin. corporate business	3
4	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.9	1.1	1.2	Commercial banks	4
5	1.1	0.5	1.0	1.0	1.1	1.0	1.0	1.1	1.3	1.4	1.6	1.7	Savings institutions	5
6	0.8	0.8	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	Life insurance companies	6
7	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	Other insurance companies	7
8	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	Finance companies	8
9	0.6	0.6	0.7	0.9	0.9	0.9	1.0	0.8	1.1	1.1	1.4	1.4	Brokers and dealers	9
10	53.7	54.0	54.3	53.4	65.9	57.6	56.3	54.4	68.8	57.8	60.4	51.0	Total business taxes receivable	10
11	37.3	37.6	37.9	37.0	38.2	39.2	39.4	38.9	39.1	39.9	40.1	39.5	State and local governments	11
12	16.4	16.4	16.4	16.4	27.6	18.4	17.0	15.5	29.8	17.9	20.2	11.4	U.S. government	12
13	19.8	13.4	15.6	15.5	7.3	13.1	18.2	22.4	12.2	19.4	20.3	30.7	Discrepancy	13
L.229 Investment in Bank Personal Trusts														
1	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Liab.: Bank personal trusts	1
2	527.1	556.8	581.6	596.7	612.9	612.7	610.9	619.1	625.0	635.6	643.6	658.6	Asset: Households	2

BILLIONS OF DOLLARS, END OF PERIOD.

123

L.230 Total Miscellaneous Financial Claims

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total liabilities	899.2	1044.6	1207.9	1267.6	1361.7	1472.7	1646.4	1822.7	2097.6	2351.4	2591.1	2732.4	1
2 Households	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	2
3 Nonfarm noncorp. business	19.3	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	113.6	123.0	3
4 Nonfin. corporate business	103.6	138.4	173.0	191.3	199.7	220.7	246.0	289.8	356.1	431.5	495.7	536.2	4
5 Foreign	360.5	405.7	425.9	440.4	422.9	412.7	425.6	456.6	522.7	580.2	637.6	683.3	5
6 U.S. government	*	*	*	*	*	*	-	-	1.2	5.8	7.8	7.7	6
7 Total finance	404.1	464.5	561.2	576.3	665.5	746.8	873.9	973.5	1110.7	1215.1	1320.2	1365.9	7
8 Govt.-spons. enterprises	24.8	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	8
9 Monetary authority	5.5	4.5	5.2	5.2	5.1	5.8	6.0	5.9	7.1	7.1	11.4	7.1	9
10 Commercial banking	123.5	139.0	199.4	193.7	216.0	232.1	255.0	288.5	337.9	379.9	483.6	494.8	10
11 Funding corporations	-	-	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	11
12 Savings institutions	32.8	34.2	34.6	30.6	49.6	61.2	79.9	91.2	101.9	122.1	85.6	108.7	12
13 Credit unions	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	13
14 Life insurance companies	54.1	57.9	66.1	73.1	82.4	97.2	111.6	117.0	122.4	131.2	142.0	137.7	14
15 Other insurance companies	112.4	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	15
16 Finance companies	36.2	54.8	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	159.5	16
17 Mortgage companies	4.7	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	8.3	11.3	7.3	17
18 REITs	1.2	1.0	0.3	0.1	0.3	*	0.7	*	*	0.7	0.1	*	18
19 Brokers and dealers	7.4	10.2	11.6	5.9	20.9	24.6	34.0	40.8	46.2	50.5	43.2	43.6	19
20 Total assets	939.3	1085.0	1263.5	1339.8	1409.2	1555.2	1739.6	1970.1	2267.5	2450.3	2801.8	2945.8	20
21 Households	66.7	73.5	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	214.6	21
22 Farm business	14.9	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	37.5	22
23 Nonfarm noncorp. business	36.1	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	97.5	104.0	23
24 Nonfin. corporate business	432.2	470.7	537.0	547.4	534.8	539.4	551.8	614.6	692.1	758.2	812.8	906.8	24
25 Foreign	98.1	142.6	175.6	174.6	177.8	192.7	209.3	248.5	298.5	352.1	470.0	477.4	25
26 U.S. government	8.5	10.1	10.9	12.5	13.2	15.3	16.7	17.2	18.5	20.3	35.6	69.9	26
27 Total finance	282.7	334.5	385.8	455.8	521.1	630.6	745.9	842.1	972.8	1006.2	1145.3	1135.7	27
28 Govt.-spons. enterprises	1.3	2.3	2.6	3.6	4.2	6.7	1.5	5.7	13.7	20.7	30.2	30.1	28
29 Monetary authority	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7	6.7	6.0	29
30 Commercial banking	102.3	120.8	147.5	172.8	187.7	244.7	285.0	315.4	348.1	371.7	474.5	450.9	30
31 Funding corporations	-	12.5	16.8	22.8	25.7	26.1	35.6	41.7	48.6	69.2	73.0	73.7	31
32 Savings institutions	38.1	38.7	44.4	63.5	76.4	108.0	122.5	125.8	151.1	184.2	145.1	156.7	32
33 Credit unions	2.3	5.7	4.7	4.2	4.2	3.5	4.4	7.0	6.2	5.9	7.1	9.3	33
34 Life insurance companies	24.9	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4	101.3	99.4	34
35 Other insurance companies	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.7	35
36 Private pension funds	77.7	83.8	82.6	87.0	106.0	109.1	136.3	155.1	174.8	101.3	127.6	119.6	36
37 St.&loc. govt. rtr. funds	-	0.8	1.6	3.0	5.8	4.2	5.0	8.0	13.0	10.5	11.0	16.5	37
38 Finance companies	16.8	18.7	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	104.5	38
39 REITs	0.4	0.5	0.5	0.6	0.8	1.5	1.7	1.6	2.3	3.0	3.3	3.5	39
40 Money market mutual funds	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	40
41 Brokers and dealers	5.4	6.7	7.4	9.6	11.9	14.3	19.9	22.7	23.1	24.1	27.2	25.6	41
42 Bank personal trusts	3.5	3.6	4.6	4.5	4.8	4.8	6.0	5.7	7.0	6.9	7.8	7.9	42
43 Discrepancy	-40.1	-40.5	-55.6	-72.2	-47.6	-82.5	-93.2	-147.4	-169.8	-99.0	-210.7	-213.4	43

BILLIONS OF DOLLARS, END OF PERIOD.

L.230 Total Miscellaneous Financial Claims

124

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	2771.2	2777.3	2832.7	2884.3	2900.1	2958.0	3026.7	3053.7	3074.7	3153.0	3193.8	3276.6	Total liabilities	1
2	16.9	17.3	18.2	18.2	18.5	18.9	19.3	19.6	19.8	20.0	20.1	20.2	Households	2
3	125.1	127.0	129.0	130.8	133.1	135.1	137.3	139.6	141.6	143.7	145.8	147.8	Nonfarm noncorp. business	3
4	553.0	553.1	560.2	563.7	567.1	575.2	579.8	585.5	583.9	588.6	590.9	598.6	Nonfin. corporate business	4
5	679.0	679.3	690.4	694.4	696.9	714.4	723.6	728.4	722.1	739.3	733.0	765.3	Foreign	5
6	7.4	7.7	6.7	7.0	6.7	6.9	6.6	6.9	6.8	6.8	6.5	6.8	U.S. government	6
7	1389.7	1393.0	1428.3	1470.2	1477.9	1507.5	1560.3	1573.8	1600.6	1654.6	1697.5	1737.9	Total finance	7
8	72.1	73.9	80.0	78.3	90.3	85.9	90.7	90.8	78.4	84.6	81.9	86.8	Govt.-spons. enterprises	8
9	4.5	5.9	8.3	8.4	5.8	6.5	5.3	5.7	6.6	6.2	8.2	7.0	Monetary authority	9
10	510.4	491.9	502.0	536.0	529.8	559.5	595.6	589.7	609.5	622.9	643.7	667.3	Commercial banking	10
11	-67.0	-64.3	-64.4	-64.2	-72.9	-78.6	-79.1	-76.4	-66.2	-64.5	-62.6	-65.3	Funding corporations	11
12	107.1	105.3	108.3	107.3	107.0	106.0	107.1	107.6	105.5	106.8	108.1	104.7	Savings institutions	12
13	3.8	3.9	4.8	4.5	4.0	4.4	5.0	4.6	4.8	5.0	4.9	4.6	Credit unions	13
14	145.2	152.9	154.5	153.0	154.5	156.6	158.7	161.9	165.0	168.0	171.1	174.1	Life insurance companies	14
15	402.6	405.2	408.0	415.1	420.0	425.8	431.9	438.7	445.1	452.9	461.1	470.0	Other insurance companies	15
16	155.7	161.4	166.8	162.7	176.1	174.6	172.8	179.2	182.1	192.3	198.0	201.1	Finance companies	16
17	9.6	9.0	12.5	13.0	11.8	11.0	14.6	13.0	10.4	14.4	13.3	15.1	Mortgage companies	17
18	0.5	0	0.1	0	1.2	1.9	1.3	1.8	1.0	0.8	-1.2	-2.8	REITs	18
19	45.3	47.9	47.5	56.1	50.2	53.9	56.3	57.3	58.4	65.4	71.0	75.5	Brokers and dealers	19
20	2990.8	2982.3	3070.5	3138.9	3182.8	3242.9	3299.9	3308.6	3375.5	3447.4	3523.5	3621.9	Total assets	20
21	214.6	213.7	212.2	212.8	215.6	219.3	224.0	228.4	233.9	239.1	245.5	252.5	Households	21
22	38.3	38.8	39.3	39.5	39.4	38.9	38.5	38.3	37.9	37.6	37.3	37.0	Farm business	22
23	105.7	107.4	108.5	109.7	110.4	111.0	111.3	111.3	111.4	111.4	111.3	111.3	Nonfarm noncorp. business	23
24	924.1	935.9	946.7	960.1	990.9	1015.4	1047.6	1042.3	1036.8	1048.4	1068.1	1083.3	Nonfin. corporate business	24
25	486.0	499.1	504.2	523.1	530.9	534.7	515.8	521.9	551.2	566.1	578.2	618.1	Foreign	25
26	63.3	70.3	103.6	105.9	113.6	122.2	123.5	121.2	120.8	119.7	115.4	120.0	U.S. government	26
27	1158.7	1117.1	1156.1	1188.0	1182.0	1201.4	1239.2	1245.2	1283.5	1325.2	1367.7	1399.8	Total finance	27
28	17.6	16.5	18.4	25.4	17.1	18.4	18.9	12.6	21.1	20.3	22.9	22.9	Govt.-spons. enterprises	28
29	5.3	5.0	5.1	5.6	4.1	4.1	6.0	6.3	6.7	8.2	7.3	8.5	Monetary authority	29
30	474.6	437.5	463.0	466.4	475.5	497.5	519.0	528.5	546.0	561.4	580.6	596.9	Commercial banking	30
31	72.9	66.5	63.4	60.1	64.7	66.4	63.9	58.8	61.5	65.2	63.8	64.7	Funding corporations	31
32	139.4	128.1	115.6	112.4	106.2	105.0	101.8	94.1	83.3	83.8	79.5	75.4	Savings institutions	32
33	11.5	15.2	17.3	14.9	19.4	19.7	20.8	19.8	22.2	22.6	21.7	18.5	Credit unions	33
34	102.3	104.2	109.7	110.7	108.2	107.9	107.5	107.3	110.8	116.0	116.2	118.0	Life insurance companies	34
35	24.9	25.0	25.1	25.1	25.7	25.8	22.1	24.0	24.8	25.0	25.2	25.0	Other insurance companies	35
36	158.2	137.5	145.9	157.3	155.2	155.4	159.3	167.7	173.3	175.2	181.8	185.0	Private pension funds	36
37	16.0	16.3	17.0	17.9	18.0	18.4	18.9	18.7	19.8	20.2	20.6	21.5	St.&loc. govt. rtr. funds	37
38	109.0	112.8	126.2	138.4	134.6	128.2	135.0	138.7	142.7	144.0	156.7	163.6	Finance companies	38
39	3.3	3.1	3.8	4.3	6.6	6.9	7.0	6.8	5.8	7.1	7.8	8.4	REITs	39
40	8.8	12.0	10.5	14.2	14.1	18.8	20.4	23.7	24.0	31.4	39.2	42.9	Money market mutual funds	40
41	26.8	28.8	25.9	26.1	22.6	18.4	27.5	26.6	29.1	31.8	30.6	33.9	Brokers and dealers	41
42	8.1	8.5	9.0	9.5	10.0	10.5	11.1	11.7	12.4	13.1	13.8	14.5	Bank personal trusts	42
43	-219.6	-205.0	-237.8	-254.6	-282.7	-285.0	-273.2	-254.9	-300.7	-294.5	-329.7	-345.3	Discrepancy	43

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total identified claims	731.0	871.6	967.4	1031.3	1069.9	1147.1	1287.8	1439.0	1613.3	1767.0	1946.0	2054.8	1
U.S. direct investment abroad													
2 Liab.: Foreign	348.2	404.2	426.4	419.8	410.0	403.6	424.7	454.8	523.2	538.2	577.2	634.7	2
3 Asset: Nonfinan. corp. bus.	331.2	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	504.4	561.2	3
4 Commercial banking	6.5	8.1	10.1	11.4	12.6	13.8	14.8	15.0	18.7	20.2	22.6	25.0	4
5 Life insurance cos.	1.3	1.5	1.7	1.7	1.7	1.9	1.6	1.5	1.9	2.1	2.4	2.7	5
6 Other insurance cos.	6.8	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.7	6
7 Finance companies	1.5	1.7	2.0	2.4	2.9	3.4	3.4	5.7	5.2	7.3	23.1	18.7	7
8 Brokers and dealers	1.0	0.9	0.8	1.0	0.8	0.7	0.9	1.2	2.8	2.7	2.3	2.5	8
Foreign direct investment in U.S.													
9 Liab.: Nonfarm noncorp. bus.	1.3	3.7	4.9	5.6	6.4	7.1	8.0	8.1	3.1	6.5	8.7	10.1	9
10 Nonfin. corp. bus.	79.4	110.2	140.2	153.3	158.3	179.2	195.9	235.2	299.3	370.1	423.3	468.4	10
11 Commercial banking	2.0	4.6	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	11
12 Funding corporations	-	-	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	12
13 Life insurance cos.	1.9	2.8	3.6	3.9	4.0	4.9	7.3	9.4	7.2	7.3	8.6	9.9	13
14 Other insurance cos.	2.2	3.3	3.5	4.0	4.7	4.0	4.5	6.0	10.5	11.7	14.2	17.3	14
15 Finance companies	0.1	0.4	0.4	0.4	0.4	1.9	0.4	3.6	-2	-5	9.3	4.6	15
16 Brokers and dealers	1.3	0.9	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	16
17 Asset: Foreign	88.3	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	436.6	468.2	17
U.S. govt. equity in IBRD, etc.													
18 Liab.: Foreign	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	18
19 Asset: U.S. government	7.5	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	19
Nonofficial foreign currencies													
20 Liab.: Foreign	0.9	1.8	1.6	1.9	2.0	2.4	2.2	1.3	1.4	0.7	0.6	0.7	20
21 Asset: U.S. government	0.9	1.8	1.6	1.9	2.0	2.4	2.2	1.3	1.4	0.7	0.6	0.7	21
Postal Savings System deposits													
22 Liab.: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	22
23 Asset: Households	-	-	-	-	-	-	-	-	-	-	-	-	23
Deposits at Federal Home Loan Banks													
24 Liab.: Govt.-sp. enterprises	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	24
25 Asset: Savings institutions	9.3	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	25
Federal Reserve Bank stock													
26 Liab.: Monetary authority	1.1	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	26
27 Asset: Commercial banking	1.1	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	27
Equity in govt.-spons. enterprises													
28 Liab.: Govt.-sp. enterprises	9.0	9.7	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2	17.6	15.0	28
29 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	29
30 Farm bus. (FICB & FLB)	2.5	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	30
31 Nonfarm noncorp. (BC)	0.6	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	31
32 Nonfin. corp. bus. (FNMA)	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	32
33 Savings inst. (FHLB)	5.1	5.2	5.8	6.3	6.4	7.2	8.3	9.5	11.3	13.2	13.4	11.1	33
Deferred and unpaid life insurance premiums													
34 Liab.: Households	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	34
35 Asset: Life insurance cos.	11.7	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	35
Life insurance company reserves													
36 Liab.: Life insurance cos.	29.7	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	36
37 Health	10.4	11.0	11.9	13.2	15.0	16.6	18.8	21.3	24.0	26.9	29.9	33.4	37
38 Policy div. accum.	19.3	20.4	21.6	22.6	24.0	25.1	26.3	26.9	27.9	29.1	30.7	31.9	38
39 Asset: Households	29.7	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	39
Policy payables													
40 Liab.: Other insurance cos.	110.2	123.7	135.3	146.1	158.3	173.1	210.2	252.4	293.8	323.9	355.7	379.7	40
41 Asset: Households	37.0	42.1	46.8	51.6	63.9	62.5	87.4	101.6	123.0	135.4	145.7	149.3	41
42 Farm business	12.4	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	35.5	42
43 Nonfarm noncorp. bus.	21.8	24.3	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6	60.4	63.5	43
44 Nonfin. corp. business	38.9	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	117.2	131.5	44
Pension fund contributions payable													
45 Liab.: Nonfin. corp. business	24.2	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	45
46 Asset: Private pension funds	24.2	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	46
BHC investment in subsidiaries													
47 Liab.: Commercial banking	60.4	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	47
48 Savings institutions	4.8	5.5	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	48
49 Finance companies	14.6	16.9	7.9	13.5	17.3	25.0	35.8	41.3	37.5	27.6	26.4	22.5	49
50 Mortgage companies	4.7	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	8.3	11.3	7.3	50
51 Brokers and dealers	-	-	-	-	-	-	-	-	15.0	23.6	31.8	19.4	51
52 Asset: Bank holding cos.	84.5	94.1	104.3	126.1	145.6	174.0	203.2	228.3	240.9	259.7	278.4	263.0	52
NFC investment in finance co. subs.													
53 Liab.: Finance companies	6.4	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	53
54 Asset: Nonfin. corp. business	6.4	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	54
Funding corp. invest. in subs.													
55 Liab.: Fgn. banking offices	-	3.9	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	55
56 Brokers and dealers	-	8.6	4.2	5.7	6.4	6.5	12.9	14.8	14.5	22.3	23.5	26.1	56
57 Asset: Funding corporations	-	12.5	16.8	22.8	25.7	26.1	35.6	41.7	48.6	69.2	73.0	73.7	57

BILLIONS OF DOLLARS, END OF PERIOD.

L.231 Identified Miscellaneous Financial Claims

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	2090.5	2099.9	2124.5	2141.6	2156.3	2192.6	2219.3	2224.1	2252.3	2306.6	2334.3	2373.4	Total identified claims	1
2	648.3	648.9	657.9	666.4	680.0	688.3	691.7	674.9	676.0	689.4	696.5	703.8	U.S. direct investment abroad	2
3	568.3	573.5	580.7	588.8	597.5	606.0	613.4	590.7	592.9	605.1	615.3	620.8	Liab.: Foreign	3
4	25.8	25.0	25.2	25.3	26.1	26.3	26.8	28.6	29.2	29.9	30.5	31.5	Asset: Nonfinan. corp. bus.	4
5	2.7	2.8	2.7	3.3	3.3	3.4	3.4	3.5	3.5	3.6	3.8	3.9	Commercial banking	5
6	24.9	25.0	25.1	25.1	25.7	25.8	22.1	24.0	24.8	25.0	25.2	25.0	Life insurance cos.	6
7	24.2	20.0	21.0	20.8	24.3	23.4	22.5	23.3	20.8	20.7	16.6	17.1	Other insurance cos.	7
8	2.5	2.6	3.2	3.1	3.2	3.4	3.5	4.8	4.8	5.0	5.2	5.5	Finance companies	8
													Brokers and dealers	
9	10.3	10.1	10.1	10.0	10.1	10.1	10.1	10.2	10.2	10.1	10.1	9.9	Foreign direct investment in U.S.	9
10	475.0	475.5	477.8	475.1	479.6	487.5	489.9	490.7	485.8	489.4	488.2	494.0	Liab.: Nonfarm noncorp. bus.	10
11	19.2	19.3	19.5	21.5	21.8	22.1	22.5	22.8	23.3	24.3	24.7	25.3	Nonfin. corp. bus.	11
12	-67.0	-64.3	-64.4	-64.2	-72.9	-78.6	-79.1	-76.4	-66.2	-64.5	-62.6	-65.3	Commercial banking	12
13	10.8	11.0	12.3	10.8	9.2	9.4	9.3	9.5	9.9	9.5	9.7	9.7	Funding corporations	13
14	19.0	19.2	19.9	23.4	23.5	23.7	23.8	24.5	24.2	25.5	25.8	26.1	Life insurance cos.	14
15	1.9	10.7	5.3	6.2	6.3	6.4	5.8	6.7	8.9	13.0	14.3	16.3	Other insurance cos.	15
16	3.9	4.2	4.6	4.5	4.9	5.0	5.0	4.2	4.3	4.3	4.3	4.6	Finance companies	16
17	473.0	485.8	485.0	487.2	482.5	485.5	487.3	492.3	500.4	511.7	514.4	520.6	Asset: Foreign	17
													U.S. govt. equity in IBRD, etc.	
18	22.3	22.7	23.1	23.5	23.8	24.1	24.5	25.0	25.2	25.4	25.8	26.2	Liab.: Foreign	18
19	22.3	22.7	23.1	23.5	23.8	24.1	24.5	25.0	25.2	25.4	25.8	26.2	Asset: U.S. government	19
20	0.8	1.0	1.4	1.6	1.7	1.8	1.6	1.7	2.0	2.2	2.6	2.9	Nonofficial foreign currencies	20
21	0.8	1.0	1.4	1.6	1.7	1.8	1.6	1.7	2.0	2.2	2.6	2.9	Liab.: Foreign	21
													U.S. government	
22	-	-	-	-	-	-	-	-	-	-	-	-	Postal Savings System deposits	22
23	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	23
													Asset: Households	
24	31.1	31.0	33.5	31.7	35.3	34.9	35.9	30.8	28.7	24.9	22.8	23.7	Deposits at Federal Home Loan Banks	24
25	31.1	31.0	33.5	31.7	35.3	34.9	35.9	30.8	28.7	24.9	22.8	23.7	Liab.: Govt.-sp. enterprises	25
													Asset: Savings institutions	
26	2.5	2.5	2.6	2.7	2.7	2.8	3.0	3.1	3.2	3.3	3.3	3.4	Federal Reserve Bank stock	26
27	2.5	2.5	2.6	2.7	2.7	2.8	3.0	3.1	3.2	3.3	3.3	3.4	Liab.: Monetary authority	27
													Asset: Commercial banking	
28	15.2	15.1	15.1	14.8	14.7	14.4	14.7	14.7	15.0	15.4	16.0	16.7	Equity in govt.-spons. enterprises	28
29	-	-	-	-	-	-	-	-	-	-	-	-	Govt.-sp. enterprises	29
30	2.0	2.0	2.1	2.2	2.1	2.0	2.1	2.1	2.2	2.2	2.3	2.4	Asset: U.S. government	30
31	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	Farm bus. (FICB & FLB)	31
32	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	Nonfarm noncorp. (BC)	32
33	10.9	10.7	10.6	10.2	10.1	9.9	10.1	10.1	10.3	10.6	11.0	11.6	Nonfin. corp. bus. (FNMA)	33
													Savings inst. (FHLB)	
34	16.9	17.3	18.2	18.2	18.5	18.9	19.3	19.6	19.8	20.0	20.1	20.2	Deferred and unpaid life insurance premiums	34
35	16.9	17.3	18.2	18.2	18.5	18.9	19.3	19.6	19.8	20.0	20.1	20.2	Liab.: Households	35
													Asset: Life insurance cos.	
36	66.5	67.7	68.8	70.0	71.8	73.7	75.6	77.5	79.3	81.2	83.1	84.9	Life insurance company reserves	36
37	34.6	35.8	37.0	38.2	40.0	41.7	43.4	45.2	46.9	48.6	50.4	52.1	Liab.: Life insurance cos.	37
38	31.9	31.8	31.8	31.7	31.9	32.0	32.2	32.3	32.4	32.6	32.7	32.9	Health	38
39	66.5	67.7	68.8	70.0	71.8	73.7	75.6	77.5	79.3	81.2	83.1	84.9	Policy div. accum.	39
													Asset: Households	
40	383.6	385.9	388.1	391.7	396.6	402.1	408.2	414.2	420.9	427.3	435.3	443.9	Policy payables	40
41	148.1	146.0	143.4	142.8	143.7	145.6	148.4	150.9	154.6	157.9	162.4	167.5	Liab.: Other insurance cos.	41
42	36.4	36.8	37.2	37.3	37.3	36.9	36.4	36.2	35.7	35.4	35.0	34.6	Asset: Households	42
43	64.2	64.9	65.5	66.1	66.6	67.1	67.5	67.8	68.2	68.4	68.7	68.9	Farm business	43
44	134.9	138.2	142.0	145.5	149.0	152.5	155.8	159.2	162.4	165.6	169.2	172.9	Nonfarm noncorp. bus.	44
													Nonfin. corp. business	
45	78.0	77.6	82.4	88.7	87.5	87.6	89.8	94.8	98.1	99.2	102.7	104.6	Pension fund contributions payable	45
46	78.0	77.6	82.4	88.7	87.5	87.6	89.8	94.8	98.1	99.2	102.7	104.6	Liab.: Nonfin. corp. business	46
													Asset: Private pension funds	
47	211.5	213.5	220.6	227.2	223.0	235.8	244.0	255.0	263.2	270.9	279.0	288.0	BHC investment in subsidiaries	47
48	5.8	5.5	5.3	5.0	4.8	4.5	4.3	4.0	4.0	4.0	4.2	4.4	Liab.: Commercial banking	48
49	16.2	17.1	18.2	17.2	17.2	17.4	17.5	18.9	21.0	23.2	24.0	23.2	Savings institutions	49
50	9.6	9.0	12.5	13.0	11.8	11.0	14.6	13.0	10.4	14.4	13.3	15.1	Finance companies	50
51	19.9	15.8	10.2	5.4	2.4	5.8	6.0	7.1	2.8	5.7	3.5	4.1	Mortgage companies	51
52	263.0	260.9	266.8	267.8	259.2	274.5	286.4	298.0	301.4	318.1	324.0	334.8	Brokers and dealers	52
													Asset: Bank holding cos.	
53	16.2	17.1	18.2	17.2	17.2	17.4	17.5	18.9	21.0	23.2	24.0	22.9	NFC investment in finance co. subs.	53
54	16.2	17.1	18.2	17.2	17.2	17.4	17.5	18.9	21.0	23.2	24.0	22.9	Liab.: Finance companies	54
													Asset: Nonfin. corp. business	
55	46.7	41.4	35.9	30.3	33.4	33.2	28.1	21.5	26.1	26.0	24.5	23.8	Funding corp. invest. in subs.	55
56	26.2	25.1	27.5	29.8	31.3	33.2	35.9	37.3	35.3	39.2	39.3	40.9	Liab.: Fgn. banking offices	56
57	72.9	66.5	63.4	60.1	64.7	66.4	63.9	58.8	61.5	65.2	63.8	64.7	Asset: Brokers and dealers	57
													Funding corporations	

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1979-1990

LEVELS, 1979-1990

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	
1 Total liabilities	168.2	173.0	240.5	236.4	291.7	325.6	358.6	383.7	484.3	584.4	645.2	677.6	1
2 Nonfarm noncorp. business	18.0	19.4	28.1	38.4	51.1	70.3	77.7	80.8	88.8	96.8	104.8	112.8	2
3 U.S. government	-	-	-	-	-	-	-	-	1.2	5.8	7.8	7.7	3
4 Govt.-spons. enterprises	6.6	8.6	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	25.8	24.9	4
5 Foreign	3.8	-8.7	-11.3	8.1	-3	-6.2	-15.8	-15.4	-19.1	21.7	39.1	25.8	5
6 Monetary authority	4.4	3.3	3.9	3.8	3.7	4.2	4.2	4.1	5.0	5.0	9.2	4.7	6
7 Commercial banking	61.1	63.3	94.3	66.7	70.5	65.7	68.9	80.4	116.9	122.3	213.0	220.8	7
8 U.S. commercial banks	43.0	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7	80.5	82.1	8
9 Foreign banking offices	3.6	1.2	23.9	6.2	4.2	2.2	0.4	*	16.7	15.3	89.0	88.1	9
10 Bank holding companies	3.4	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	10
11 Banks in U.S.-aff. areas	11.1	14.1	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	22.9	27.4	11
12 Savings institutions	28.0	28.7	28.7	25.3	44.3	54.7	72.7	83.9	95.4	115.7	79.2	102.7	12
13 Credit unions	1.6	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	13
14 Life insurance	22.5	23.7	29.0	33.4	39.4	50.6	59.2	59.5	63.3	68.0	73.0	62.5	14
15 Finance companies	15.0	29.9	48.0	47.8	53.6	52.1	52.4	42.6	89.8	118.4	107.9	117.4	15
16 REITs	1.2	1.0	0.3	0.1	0.3	*	0.7	*	*	0.7	0.1	*	16
17 Brokers and dealers	6.2	0.7	6.3	-1.6	12.3	14.4	17.2	22.3	13.6	-2	-18.4	-5.6	17
18 Total assets	208.3	213.4	296.1	308.5	339.3	408.1	451.8	531.0	654.1	683.3	855.9	891.0	18
19 Nonfarm noncorp. business	13.7	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	36.3	40.0	19
20 Nonfin. corporate business	55.0	34.7	77.6	93.1	87.7	94.2	77.6	93.7	106.9	158.2	181.0	197.8	20
21 U.S. government	-	-	-	-	-	-	-	-	-	-	14.3	47.1	21
22 Govt.-spons. enterprises	1.3	2.3	2.6	3.6	4.2	6.7	1.5	5.7	13.7	20.7	30.2	30.1	22
23 Foreign	9.8	16.7	15.7	-2.2	-6.6	-18.5	-22.0	-17.3	-15.0	-22.2	33.4	9.1	23
24 Monetary authority	2.6	3.1	3.5	3.4	4.3	8.0	7.4	7.1	9.2	8.7	6.7	6.0	24
25 Commercial banking	10.2	17.3	31.8	34.0	28.0	55.4	65.2	70.2	86.5	89.7	171.3	160.4	25
26 U.S. commercial banks	3.7	7.2	8.5	3.6	-2.1	27.8	40.0	41.5	38.9	38.1	49.9	51.5	26
27 Bank holding companies	1.8	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	27
28 Foreign banking offices	-1	2.1	11.9	21.7	19.3	18.1	16.6	20.3	38.6	41.8	108.6	82.7	28
29 Banks in U.S.-aff. areas	4.8	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	29
30 Savings institutions	23.7	23.5	26.6	42.5	58.2	82.0	90.8	89.4	119.4	152.0	105.8	114.9	30
31 Credit unions	2.3	5.7	4.7	4.2	4.2	3.5	4.4	7.0	6.2	5.9	7.1	9.3	31
32 Life insurance	11.9	14.1	19.4	26.8	32.3	42.1	50.1	59.5	67.7	75.7	82.6	80.2	32
33 Private pension funds	53.5	55.7	49.9	49.0	64.6	67.6	86.2	100.5	118.0	40.0	55.3	51.8	33
34 St.&loc. govt. rtr. funds	-	0.8	1.6	3.0	5.8	4.2	5.0	8.0	13.0	10.5	11.0	16.5	34
35 Finance companies	15.3	17.0	20.0	23.1	24.8	24.2	36.7	47.4	62.4	72.1	71.2	85.8	35
36 REITs	0.4	0.5	0.5	0.6	0.8	1.5	1.7	1.6	2.3	3.0	3.3	3.5	36
37 Money market mutual funds	0.7	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	37
38 Brokers and dealers	4.4	5.8	6.5	8.6	11.1	13.6	19.0	21.5	20.3	21.3	24.9	23.2	38
39 Bank personal trusts	3.5	3.6	4.6	4.5	4.8	4.8	6.0	5.7	7.0	6.9	7.8	7.9	39
40 Discrepancy	-40.1	-40.5	-55.6	-72.2	-47.6	-82.5	-93.2	-147.4	-169.8	-99.0	-210.7	-213.4	40

BILLIONS OF DOLLARS, END OF PERIOD.

L.232 Unidentified Miscellaneous Financial Claims

LEVELS, 1991-1993

LEVELS, 1991-1993

	1991				1992				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	680.7	677.4	708.3	742.7	743.8	765.4	807.4	829.7	822.4	846.3	859.5	903.3	Total liabilities	1
2	114.8	116.8	118.8	120.8	123.0	125.1	127.2	129.3	131.5	133.6	135.7	137.8	Nonfarm noncorp. business	2
3	7.4	7.7	6.7	7.0	6.7	6.9	6.6	6.9	6.8	6.8	6.5	6.8	U.S. government	3
4	25.8	27.7	31.5	31.8	40.3	36.6	40.1	45.4	34.6	44.3	43.2	46.3	Govt.-spons. enterprises	4
5	7.6	6.7	8.0	2.8	-8.7	0.1	5.7	26.9	18.9	22.3	8.1	32.5	Foreign	5
6	2.0	3.4	5.7	5.8	3.0	3.7	2.4	2.6	3.4	2.9	4.9	3.6	Monetary authority	6
7	233.0	217.8	225.9	256.9	251.6	268.5	301.0	290.4	296.8	301.7	315.5	330.2	Commercial banking	7
8	96.1	92.8	85.1	91.3	93.6	95.6	96.5	82.5	90.5	93.9	91.8	96.0	U.S. commercial banks	8
9	90.9	80.9	97.8	123.2	114.2	127.7	154.6	159.0	157.8	157.8	172.3	180.2	Foreign banking offices	9
10	18.9	18.0	18.2	18.2	18.9	19.7	23.7	22.0	21.0	21.7	22.4	24.6	Bank holding companies	10
11	27.1	26.1	24.9	24.3	24.9	25.5	26.2	26.9	27.6	28.2	28.9	29.5	Banks in U.S.-aff. areas	11
12	101.4	99.8	103.1	102.3	102.3	101.5	102.8	103.6	101.5	102.8	103.9	100.3	Savings institutions	12
13	3.8	3.9	4.8	4.5	4.0	4.4	5.0	4.6	4.8	5.0	4.9	4.6	Credit unions	13
14	67.9	74.3	73.4	72.3	73.5	73.6	73.8	74.9	75.8	77.3	78.4	79.5	Life insurance	14
15	121.3	116.5	125.1	122.1	135.3	133.4	132.1	134.6	131.3	132.8	135.7	138.6	Finance companies	15
16	0.5	*	0.1	*	1.2	1.9	1.3	1.8	1.0	0.8	-1.2	-2.8	REITs	16
17	-4.8	2.7	5.3	16.3	11.7	9.8	9.4	8.7	16.0	16.2	23.9	26.0	Brokers and dealers	17
18	900.4	882.3	946.1	997.3	1026.4	1050.4	1080.6	1084.6	1123.1	1140.8	1189.2	1248.6	Total assets	18
19	40.9	41.9	42.4	43.0	43.2	43.3	43.2	42.9	42.6	42.3	41.9	41.6	Nonfarm noncorp. business	19
20	202.9	205.2	203.9	206.7	225.3	237.6	259.1	271.6	258.7	252.6	257.7	264.7	Nonfin. corporate business	20
21	40.3	46.6	79.1	80.7	88.1	96.2	97.3	94.6	93.6	92.0	87.0	91.0	U.S. government	21
22	17.6	16.5	18.4	25.4	17.1	18.4	18.9	12.6	21.1	20.3	22.9	22.9	Govt.-spons. enterprises	22
23	13.0	13.4	19.2	35.9	48.4	49.2	28.5	29.6	50.8	54.3	63.8	97.5	Foreign	23
24	5.3	5.0	5.1	5.6	4.1	4.1	6.0	6.3	6.7	8.2	7.3	8.5	Monetary authority	24
25	183.3	149.0	168.5	170.6	187.5	193.8	202.8	198.9	212.2	210.1	222.8	227.3	Commercial banking	25
26	47.8	45.1	46.9	46.0	45.8	43.3	44.6	42.1	39.3	37.3	38.3	35.6	U.S. commercial banks	26
27	24.7	26.8	21.7	22.2	34.6	31.2	30.7	27.0	33.7	30.4	30.1	35.1	Bank holding companies	27
28	106.6	73.2	96.1	98.7	103.4	115.5	123.7	125.8	135.4	138.4	150.3	152.3	Foreign banking offices	28
29	4.1	3.9	3.8	3.7	3.8	3.8	3.8	3.9	3.8	4.0	4.1	4.2	Banks in U.S.-aff. areas	29
30	97.4	86.3	71.5	70.5	60.7	60.3	55.8	53.2	44.3	48.3	45.7	40.1	Savings institutions	30
31	11.5	15.2	17.3	14.9	19.4	19.7	20.8	19.8	22.2	22.6	21.7	18.5	Credit unions	31
32	82.6	84.2	88.9	89.2	86.4	85.6	84.9	84.2	87.6	92.4	92.4	93.9	Life insurance	32
33	60.2	59.9	63.5	68.6	67.7	67.8	69.5	72.8	75.2	76.1	79.1	80.4	Private pension funds	33
34	16.0	16.3	17.0	17.9	18.0	18.4	18.9	18.7	19.8	20.2	20.6	21.5	St.&loc. govt. rtr. funds	34
35	84.8	92.9	105.1	117.6	110.3	104.8	112.5	115.3	121.9	123.2	140.2	146.5	Finance companies	35
36	3.3	3.1	3.8	4.3	6.6	6.9	7.0	6.8	5.8	7.1	7.8	8.4	REITs	36
37	8.8	12.0	10.5	14.2	14.1	18.8	20.4	23.7	24.0	31.4	39.2	42.9	Money market mutual funds	37
38	24.3	26.2	22.8	23.0	19.4	15.0	24.0	21.8	24.3	26.8	25.4	28.4	Brokers and dealers	38
39	8.1	8.5	9.0	9.5	10.0	10.5	11.1	11.7	12.4	13.1	13.8	14.5	Bank personal trusts	39
40	-219.6	-205.0	-237.8	-254.6	-282.7	-285.0	-273.2	-254.9	-300.7	-294.5	-329.7	-345.3	Discrepancy	40

BILLIONS OF DOLLARS, END OF PERIOD.