

Z.1

June 8, 1995

Flow of Funds Accounts

Flows and Outstandings

First Quarter 1995

Flow of Funds Accounts First Quarter 1995

This publication presents the flow of funds accounts for 1995:Q1 and revisions to data for 1993:Q1 through 1994:Q4. The data incorporate figures from the national income and product accounts (NIPA) published by the Bureau of Economic Analysis on May 31, 1995. The tables that follow include data for both flows and outstandings. 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.

A list of source data available for the release is on pages iv to vi. Significant revisions to data in previous quarters include the following:

- In the household sector (table F.100), where most asset flows are estimated residually, the acquisition of financial assets was revised downward for 1994 as a whole, and particularly for 1994:Q4.
- In the nonfinancial corporate business sector (table F.104), asset accumulation was revised upward in 1994:Q3 and 1994:Q4, reflecting updated figures from the Census Bureau's *Quarterly Financial Report*. Also, over the same period, U.S. deposits in foreign countries and direct investment liabilities were revised upward reflecting recent data from Balance of Payments published by the Bureau of Economic Analysis.
- In the state and local government employee retirement funds sector (table F.124), estimates of the net acquisition of financial assets were revised upward in 1994:Q1 and 1994:Q2 and revised downward in 1994:Q3 and 1994:Q4, based on updated figures from the Census Bureau.
- In the mutual funds sector (table F.127), data for all financial transaction categories from 1993:Q1 - 1994:Q4 were revised based on additional detail provided by the Investment Company Institute. For most quarters, the revisions implied greater acquisitions of corporate equities than those shown in previous publications.
- In the money market mutual funds sector (table F.129), net acquisitions of financial assets were revised back to 1993:Q4 to reflect more detailed estimates of assets held by TIAA/CREF, which are included in the insurance and pension sectors.
- Newly acquired data from the National Association of Real Estate Investment Trusts (NAREIT) for year-end 1994 resulted in upward revisions to most of estimated flows for the REIT sector (table F.130).
- Beginning in the 1993:Q4, mortgage debt (tables L.216 - L.220) now includes loans held by the Federal Deposit Insurance Corporation (FDIC), a component of the federal government sector (table L.106). At the end of 1995:Q1, such loans outstanding totaled \$6.7 billion.

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 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 first-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 latest quarterly estimate is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that 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. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For a transaction category, a discrepancy is the difference between measured total funds borrowed through the financial instrument less measured funds lent through that type of instrument. 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, differences in seasonal adjustment in financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. 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 the major credit markets, 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, the second diskette contains unadjusted flows, and the third diskette contains the outstandings, which are not seasonally adjusted. 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 data from the "Balance Sheets of the U.S. Economy" (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 annual 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) 452-3244

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 1995:Q1.

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 1995:Q1.	Unadjusted flows from NIPA since 1993.
2. Household sector (Tables F.100 and L.100)	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 through 1995:Q1.	
3. Farm business (Tables F.102 and L.102)	Mortgages, bank loans, and loans from and equity in government-sponsored enterprises through 1995:Q1.	Data for U.S. government loans to farms since 1991:Q4; data for undistributed profits and capital consumption allowances since 1993; data for checkable deposits and currency, insurance receivables, and trade debt since 1993.
4. Nonfarm noncorporate business (Tables F.103 and L.103)	Internal Revenue Service <i>Statistics of Income</i> data for 1992; bank and finance company loans and mortgage borrowing for 1995:Q1.	<i>Statistics of Income</i> data since 1992.
5. Nonfinancial corporate business (Tables F.104 and L.104)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 1994:Q4. Internal Revenue Service <i>Statistics of Income</i> data through 1991; securities offerings, mortgages, bank loans, commercial paper, and other loans through 1995:Q1.	<i>Statistics of Income</i> data since 1991. QFR data for 1995:Q1.
6. State and local governments (Tables F.105 and L.105)	Gross security offerings and retirements, deposits at banks, and nonmarketable U.S. government securities issues for 1995:Q1. <i>Census of Government Finances</i> data for asset items and debt outstanding through 1992:Q2.	Other asset items since 1992:Q2.
7. U.S. government (Tables F.106 and L.106)	Data on federal receipts and outlays from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 1995:Q1; data from the Federal Financing Bank statement through 1995:Q1.	Data for loans outstanding since 1991:Q4 except at the Federal Financing Bank.

8. Government—sponsored enterprises (Tables F.107 and L.107)	Balance sheet data for FNMA, Federal Home Loan Banks, FHLMC, SLMA, FICO, REFCORP, and FCA for 1995:Q1.	None.
9. Federally related mortgage pools (Tables F.108 and L.108)	All data through 1995:Q1.	None.
10. Rest of the world (U.S. international transactions) (Tables F.109 and L.109)	NIPA estimates, data from bank reports of condition, and Treasury International Capital System data through 1995:Q1. Balance of Payments data through 1994:Q4.	Balance of Payments data for 1995:Q1.
11. Monetary authority (Tables F.110 and L.110)	All data through 1995:Q1.	None.
12. Commercial banking (Tables F.111 and L.111)	All data through 1995:Q1 for domestically chartered and foreign—related banks.	Data since 1993:Q4 for banks in U.S.—affiliated areas. Data for 1995:Q1 for bank holding companies.
13. Funding corporations (Tables F.117 and L.117)	Estimates for this sector are largely residual and derived from data for other sectors.	
14. Savings institutions (Tables F.119 and L.119)	All data through 1995:Q1.	None.
15. Credit unions (Tables F.120 and L.120)	All data through 1995:Q1.	None.
16. Life insurance companies (Tables F.121 and L.121)	Asset data through 1994:Q4 and liability data through 1993.	Asset data for 1995:Q1 and liability data since 1993.
17. Other insurance companies (Tables F.122 and L.122)	All data through 1993.	Data since 1993.
18. Private pension funds (including FERS) (Tables F.123 and L.123)	All data through 1995:Q1.	None.
19. State and local government employee retirement funds (Tables F.124 and L.124)	All data through 1994:Q4.	Data for 1995:Q1.
20. Finance companies (Tables F.125 and L.125)	All data through 1995:Q1.	None.
21. Mortgage companies (Tables F.126 and L.126)	Mortgage data through 1994:Q4.	Data for 1995:Q1.
22. Mutual funds (Tables F.127 and L.127)	All data through 1995:Q1.	None.

23. Closed—end funds (Tables F.128 and L.128)	All data through 1993.	Data since 1993.
24. Money market mutual funds (Tables F.129 and L.129)	All data through 1995:Q1.	None.
25. Real estate investment trusts (REITs) (Tables F.130 and L.130)	Data through 1994:Q4; equity issuance through 1995:Q1.	Data since 1994:Q4.
26. Security brokers and dealers (Tables F.131 and L.131)	Data for firms filing FOCUS reports through 1995:Q1. Data for firms filing FOGS reports through 1994:Q4.	Data from FOGS reports for 1995:Q1.
27. Issuers of asset—backed securities (ABSs) (Tables F.132 and L.132)	All data from Trepp/PSA Information Services and data for private mortgage pools, consumer credit and trade credit securitization through 1995:Q1.	None.
28. Bank personal trusts and estates (Tables F.133 and L.133)	All data through 1993.	Data since 1993.

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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													
1980	9.4	11.8	8.8	8.6	10.7	1.4	10.2	9.6	11.3	3.6	14.0	9.6	9.5
1981	9.8	11.6	9.3	7.5	7.0	4.8	11.9	8.5	17.7	5.2	11.9	9.9	10.4
1982	9.8	19.7	7.4	5.5	4.7	4.4	8.8	8.9	8.7	9.3	7.2	9.7	10.1
1983	11.9	18.9	10.1	11.8	10.8	12.6	8.7	9.3	7.8	9.7	8.2	11.8	12.5
1984	14.6	16.9	13.9	13.0	11.7	18.7	15.6	12.8	20.0	9.1	3.7	14.1	12.8
1985	15.5	16.5	15.2	15.3	13.2	15.8	12.1	14.6	8.5	31.6	0.5	15.0	12.4
1986	12.3	13.6	11.9	12.0	14.3	9.6	12.2	13.9	9.7	9.8	4.1	12.0	7.3
1987	9.4	8.0	9.8	11.4	14.9	5.0	7.9	9.4	5.4	12.1	2.6	9.2	8.1
1988	8.9	8.0	9.2	10.5	12.7	7.2	8.7	8.4	9.4	6.0	2.6	8.7	8.6
1989	7.8	7.0	8.1	9.2	10.8	6.2	6.9	5.5	9.1	9.3	4.0	7.7	5.8
1990	6.3	11.0	5.0	6.5	7.9	2.0	3.4	2.3	5.2	5.7	9.1	6.4	4.7
1991	4.4	11.1	2.4	4.7	6.5	-1.8	-1.0	2.9	-7.1	7.4	4.9	4.5	-1.0
1992	4.8	10.9	2.8	5.8	6.7	0.7	-1	0.2	-5	1.8	7.1	4.9	0.7
1993	5.3	8.3	4.2	7.1	6.4	7.8	0.5	1.5	-1.2	6.8	15.1	5.6	-4
1994	4.8	4.7	4.9	8.2	6.4	13.6	3.6	0.3	9.6	-4.9	-2.7	4.6	5.0
Quarterly (SAAR)													
1992 -- I	5.5	11.9	3.4	6.3	8.7	-6	0.4	1.2	-1.2	3.9	-1.3	5.4	4.1
II	4.5	12.1	1.9	3.1	3.3	-1.9	0.1	1.4	-2.2	3.7	19.0	4.8	0.4
III	4.9	10.0	3.2	6.8	8.3	1.5	-7	-1.1	0.1	3.7	10.1	5.1	-2.1
IV	3.9	8.0	2.5	6.3	5.8	3.7	0.1	-7	1.4	-4.1	1.2	3.9	0.4
1993 -- I	4.1	7.8	2.8	4.2	4.1	2.5	-2	2.4	-4.7	9.2	12.5	4.4	-3.5
II	6.2	10.7	4.5	6.5	6.7	5.1	0.7	0.4	1.2	10.9	13.3	6.3	1.9
III	5.1	5.4	5.0	9.0	8.0	9.3	0.7	2.2	-2.0	4.8	25.1	5.6	-2.4
IV	5.4	8.4	4.3	8.0	6.1	13.3	0.8	1.0	0.5	1.7	6.5	5.4	2.7
1994 -- I	5.1	6.3	4.7	7.2	6.5	8.4	3.4	0.1	9.3	-1.4	-18.5	4.5	6.2
II	4.2	3.6	4.5	7.0	5.2	13.8	3.8	1.4	8.0	-4.5	-3.0	4.0	5.3
III	4.6	3.9	4.8	8.6	7.0	13.8	3.5	0.2	9.2	-7.2	2.5	4.5	2.0
IV	5.0	4.5	5.1	9.0	6.2	15.8	3.6	-6	10.6	-6.8	8.5	5.0	6.0
1995 -- I	6.3	7.8	5.7	6.6	5.8	8.5	7.8	2.3	16.9	-6.7	16.0	6.5	2.8

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BORROWING BY NONFINANCIAL SECTORS (Billions of dollars)

-----Domestic sectors-----														Memo: Private finan. assets
Total	U.S. govt.	Non- federal	-----Households-----		-----Business-----		State & local govts.	Foreign and domestic						
			Total	Home mtgs.	Consumer credit	Total			Long- term	Short- term				
Annual flows														
1980	335.7	77.4	258.3	108.9	86.7	4.8	138.5	81.9	56.6	10.9	24.2	359.9	223.9	
1981	382.7	85.5	297.2	103.9	63.6	16.9	177.1	79.1	97.9	16.3	23.5	406.2	270.3	
1982	420.8	161.3	259.5	83.2	46.0	16.4	146.0	89.6	56.4	30.4	16.0	436.8	288.5	
1983	562.2	185.2	377.0	185.3	108.1	48.9	157.1	102.0	55.1	34.6	17.3	579.5	394.0	
1984	767.8	197.2	570.6	225.7	128.1	81.7	309.1	156.0	153.1	35.7	8.4	776.1	465.2	
1985	937.6	225.7	712.0	299.1	161.3	82.3	278.0	200.2	77.8	134.9	1.2	938.8	507.7	
1986	854.3	216.0	638.3	268.1	196.5	57.5	315.3	218.2	97.0	54.9	9.7	864.0	334.2	
1987	733.0	143.9	589.1	285.4	234.2	32.9	228.7	169.2	59.5	75.1	6.2	739.2	395.7	
1988	762.8	155.1	607.7	291.4	227.9	50.1	274.8	165.8	109.0	41.5	6.4	769.2	457.6	
1989	729.0	146.4	582.7	281.6	217.6	45.8	233.1	117.5	115.6	68.0	10.2	739.2	336.2	
1990	635.6	246.9	388.7	218.9	179.0	16.0	123.7	51.9	71.9	46.0	23.9	659.4	290.0	
1991	475.8	278.2	197.5	170.9	159.2	-15.0	-35.9	67.5	-103.4	62.6	13.9	489.6	-62.8	
1992	536.1	304.0	232.1	217.7	174.4	5.5	-2.0	4.6	-6.5	16.4	21.3	557.4	44.4	
1993	622.1	256.1	366.0	284.5	178.2	62.3	18.5	35.1	-16.6	63.0	46.9	669.1	-22.6	
1994	595.0	155.9	439.2	351.6	190.1	117.5	135.8	7.3	128.4	-48.2	-9.8	585.2	318.9	
Quarterly flows (SAAR)														
1992 -- I	618.4	331.3	287.1	238.6	228.4	-4.6	13.3	28.9	-15.6	35.2	-3.8	614.6	263.1	
II	505.1	347.4	157.7	121.0	87.5	-15.0	2.2	32.6	-30.4	34.5	55.0	560.1	28.7	
III	564.8	294.6	270.3	261.6	222.3	12.0	-25.4	-26.4	1.0	34.1	30.6	595.4	-137.6	
IV	456.0	242.7	213.3	249.6	159.4	29.6	1.9	-16.9	18.8	-38.2	3.6	459.6	23.3	
1993 -- I	485.7	240.5	245.1	167.5	115.4	20.3	-7.4	55.5	-62.9	85.0	38.9	524.6	-226.1	
II	729.4	336.4	393.0	264.1	187.9	41.6	25.0	8.6	16.4	103.9	42.8	772.2	118.6	
III	613.8	173.4	440.4	368.5	230.8	76.2	25.6	52.0	-26.4	46.3	83.1	696.9	-153.7	
IV	659.6	274.2	385.5	337.7	178.8	111.3	30.8	24.3	6.5	17.0	22.9	682.6	170.8	
1994 -- I	634.7	210.5	424.1	310.3	192.6	72.7	127.3	3.1	124.2	-13.4	-66.3	568.3	401.7	
II	530.2	122.9	407.3	307.3	158.5	121.9	144.3	34.2	110.1	-44.3	-10.1	520.1	344.5	
III	580.8	135.0	445.8	381.9	214.7	125.9	134.0	5.8	128.2	-70.2	8.3	589.1	131.1	
IV	634.4	155.0	479.4	407.0	194.5	149.4	137.5	-13.8	151.3	-65.1	29.0	663.3	398.5	
1995 -- I	816.0	271.8	544.2	304.7	182.0	83.4	302.7	54.9	247.8	-63.1	55.7	871.7	191.2	

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NONFINANCIAL DEBT OUTSTANDING BY SECTOR (Billions of dollars)

	Domestic Sectors												Memo: Private finan. assets
	Total	U.S. govt.	Non- federal	Households			Business			State & local govts.	Foreign and domestic		
				Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term		Foreign	domestic	
Year-end outstandings													
1980	3923.8	735.0	3188.8	1391.1	904.9	355.4	1487.3	932.9	554.4	310.4	197.2	4121.1	2594.6
1981	4305.0	820.5	3484.5	1499.7	973.3	372.3	1658.1	1006.9	651.2	326.7	220.7	4525.7	2865.6
1982	4707.8	981.8	3726.1	1568.1	1004.7	388.7	1800.8	1092.8	708.1	357.1	210.4	4918.2	3151.8
1983	5273.0	1167.0	4106.0	1733.4	1092.8	437.6	1980.8	1214.6	766.2	391.7	227.7	5500.7	3638.2
1984	6036.0	1364.2	4671.8	1950.9	1220.2	519.3	2293.5	1374.2	919.3	427.4	235.5	6271.5	4093.3
1985	6971.5	1589.9	5381.6	2242.7	1378.8	601.6	2575.8	1573.4	1002.4	563.0	236.7	7208.2	4590.2
1986	7817.3	1805.9	6011.4	2504.5	1573.7	659.1	2889.0	1790.6	1098.5	618.0	238.3	8055.6	4909.9
1987	8561.6	1949.8	6611.8	2770.7	1795.3	692.0	3148.1	1984.3	1163.8	693.0	245.0	8806.6	5333.3
1988	9312.6	2104.9	7207.7	3073.6	2023.1	742.1	3399.5	2122.7	1276.8	734.5	251.4	9563.9	5814.6
1989	10070.4	2251.2	7819.2	3379.6	2253.1	796.4	3637.0	2244.9	1392.1	802.5	261.2	10331.6	6172.9
1990	10712.6	2498.1	8214.5	3614.3	2455.0	812.4	3751.7	2287.7	1463.9	848.6	285.0	10997.6	6462.4
1991	11181.5	2776.4	8405.1	3784.7	2613.7	797.4	3709.3	2355.7	1353.6	911.1	298.8	11480.3	6388.6
Quarterly outstandings (seasonally adjusted)													
1992 -- I	11339.2	2859.2	8480.0	3844.3	2670.8	796.3	3715.8	2362.9	1352.8	919.9	288.7	11628.0	6454.4
II	11465.5	2946.0	8519.5	3874.6	2692.7	792.5	3716.4	2371.1	1345.3	928.6	302.5	11768.0	6461.5
III	11606.7	3019.7	8587.0	3939.9	2748.2	795.5	3710.0	2364.5	1345.5	937.1	310.1	11916.8	6427.1
IV	11720.7	3080.3	8640.4	4002.3	2788.1	803.0	3710.5	2360.3	1350.2	927.5	310.9	12031.6	6436.4
1993 -- I	11855.9	3140.5	8715.4	4049.4	2820.8	809.3	3717.3	2377.3	1340.0	948.8	320.7	12176.6	6400.9
II	12038.2	3224.6	8813.7	4115.4	2867.8	819.6	3723.5	2379.4	1344.1	974.7	331.4	12369.7	6430.6
III	12191.7	3267.9	8923.8	4207.5	2925.4	838.7	3729.9	2392.4	1337.5	986.3	352.2	12543.9	6392.2
IV	12370.7	3336.5	9034.2	4294.3	2972.5	866.5	3749.3	2410.3	1339.1	990.6	357.8	12728.5	6430.4
1994 -- I	12529.3	3389.1	9140.2	4371.6	3020.7	884.7	3781.4	2410.7	1370.7	987.2	341.3	12870.6	6536.1
II	12661.8	3419.8	9242.0	4448.4	3060.3	915.2	3817.5	2419.2	1398.2	976.1	338.8	13000.6	6622.2
III	12807.0	3453.6	9353.4	4543.9	3114.0	946.6	3851.0	2420.7	1430.3	958.6	340.8	13147.9	6655.1
IV	12965.6	3492.3	9473.3	4645.6	3162.6	984.0	3885.4	2417.3	1468.1	942.3	348.1	13313.7	6754.6
1995 -- I	13169.6	3560.3	9609.3	4721.8	3208.1	1004.8	3961.0	2431.0	1530.1	926.6	362.0	13531.6	6802.4

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F.1 Income and Product Distribution

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 GDP	3405.1	3777.2	4038.8	4268.7	4540.0	4900.4	5250.8	5546.1	5724.8	6020.2	6343.3	6738.3	1
2 Current purchases	2909.9	3161.0	3439.8	3683.6	3933.8	4214.8	4498.3	4808.6	4999.9	5262.2	5526.6	5803.7	2
3 Household sector	2257.6	2460.3	2667.4	2850.6	3052.2	3296.1	3523.1	3761.2	3902.5	4136.9	4378.2	4628.4	3
4 Of which consumer durables	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	456.6	492.7	538.0	591.4	4
5 State and local governments	360.3	389.9	428.1	465.3	496.6	531.7	573.6	621.0	651.6	676.3	704.8	738.0	5
6 U.S. government	292.0	310.9	344.3	367.8	384.9	387.0	401.6	426.5	445.8	449.0	443.7	437.3	6
7 Gross domestic investment	546.7	718.9	714.6	717.6	749.3	793.6	832.3	808.9	744.8	788.3	882.0	1032.9	7
8 Private fixed investment	552.2	647.8	690.0	709.0	723.0	777.4	798.9	802.0	746.6	785.2	866.7	980.7	8
9 Residential construction	152.0	178.9	185.9	216.6	225.2	232.0	230.9	215.3	189.6	223.8	250.6	283.0	9
10 Household sector	132.4	157.1	161.5	189.6	198.5	206.8	206.8	191.5	173.1	205.5	230.2	259.6	10
11 Farm	1.5	1.6	1.6	2.0	2.5	2.3	1.7	2.2	1.3	1.3	1.3	1.6	11
12 Nonfarm noncorp. bus.	16.8	18.6	21.0	23.0	22.3	21.2	20.7	20.0	14.0	15.3	17.0	18.2	12
13 Nonfin. corporations	1.3	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1	1.3	1.4	1.5	13
14 REITs	"	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.4	0.6	2.2	14
15 Nonres. plant & equipment	400.2	468.9	504.0	492.4	497.8	545.4	568.0	586.7	557.0	561.4	616.1	697.7	15
16 HH sector(nonprof.inst.)	21.6	22.7	23.2	25.1	29.0	32.1	35.0	37.2	36.5	37.6	40.4	39.5	16
17 Farm	11.9	12.2	10.4	8.8	10.6	10.9	12.6	13.7	12.8	12.3	14.0	16.2	17
18 Nonfarm noncorp. bus.	52.8	66.2	74.6	74.0	73.8	78.7	82.8	71.3	64.9	55.7	68.0	86.9	18
19 Nonfin. corporations	282.1	326.7	350.2	332.0	328.4	362.9	369.1	397.6	379.9	387.3	419.9	465.4	19
20 Financial corporations	31.8	41.2	45.7	52.5	56.0	60.8	68.5	66.8	62.8	68.5	73.8	89.7	20
21 Inventories	-5.6	71.1	24.6	8.7	26.3	16.2	33.3	6.9	-1.8	3.0	15.4	52.2	21
22 Farm	-15.4	5.7	5.8	-1.4	-6.4	-11.3	1.5	3.1	-6	5.7	-4.7	6.4	22
23 Nonfarm	9.8	65.4	18.9	10.1	32.7	27.5	31.8	3.8	-1.2	-2.7	20.1	45.9	23
24 Noncorporate	0.5	3.0	0.9	0.5	1.6	1.3	1.6	0.2	-1.1	-1.0	2.3	2.6	24
25 Corporate	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-1.1	-2.5	19.1	43.6	25
26 Net US exports of goods&serv.	-51.4	-102.7	-115.6	-132.5	-143.1	-108.0	-79.7	-71.4	-19.9	-30.3	-65.3	-98.2	26
27 Exports	276.7	302.4	302.1	319.2	364.0	444.2	508.0	557.1	601.1	638.1	659.1	718.7	27
28 - Imports	328.1	405.1	417.6	451.7	507.1	552.2	587.7	628.5	621.0	668.4	724.3	816.9	28
29 Memo: Net U.S. factor income from rest of the world (1)	29.4	24.3	14.8	9.1	4.6	7.9	16.0	21.7	16.0	5.6	4.5	-11.5	29
30 U.S. receipts	95.8	108.1	97.3	96.0	105.1	128.7	157.5	168.6	155.7	133.5	136.6	167.1	30
31 - U.S. payments	66.5	83.8	82.4	86.9	100.5	120.9	141.6	146.9	139.7	127.9	132.1	178.6	31
32 GNP=GDP+net U.S. factor income	3434.5	3801.5	4053.6	4277.8	4544.6	4908.2	5266.7	5567.8	5740.8	6025.8	6347.8	6726.8	32
33 Disposable personal income	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4050.6	4256.6	4505.8	4688.7	4959.6	33
34 Personal saving (NIPA)	168.6	222.0	189.3	187.5	162.8	155.7	152.1	170.0	211.5	247.9	192.5	203.1	34
35 Saving rate (percent, NIPA)	6.7%	8.0%	6.4%	5.9%	4.9%	4.3%	4.0%	4.1%	4.9%	5.5%	4.1%	4.0%	35
36 Federal government surplus	-180.1	-166.8	-181.4	-201.1	-151.8	-136.6	-122.3	-163.6	-202.9	-282.7	-241.4	-159.1	36
37 St. & local government surplus	40.3	58.1	56.1	54.4	40.1	38.4	44.8	25.0	17.0	24.8	26.4	26.3	37
Corporate profits, taxes, and dividends:													
38 Profits (book)	210.7	240.5	225.0	217.9	287.9	347.6	343.0	365.7	365.2	395.9	462.4	524.5	38
39 Farm	-2	"	"	0.2	-1	0.6	0.5	0.8	1.1	1.2	1.2	1.4	39
40 Foreign subsidiaries	30.4	31.1	30.8	32.9	39.5	49.1	59.5	68.0	68.5	69.7	65.2	60.5	40
41 Financial	24.5	20.3	28.7	35.8	36.4	41.9	50.6	65.6	84.3	81.9	103.8	104.0	41
42 Domestic nonfinancial	156.0	189.0	165.5	149.0	212.1	256.1	232.4	231.3	211.3	252.2	292.3	358.7	42
43 Tax accruals	77.2	94.1	96.5	106.5	127.1	137.0	141.3	138.6	131.1	139.7	173.3	202.5	43
44 Farm	0.1	0.3	0.2	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.5	0.5	44
45 Financial	17.8	20.4	26.6	31.0	33.6	35.3	41.8	44.8	48.0	51.9	56.5	57.8	45
46 Domestic nonfinancial	59.3	73.4	69.7	75.2	93.1	101.3	99.1	93.4	82.7	87.4	116.3	144.2	46
47 Dividends	81.2	82.7	92.4	109.8	186.2	115.4	134.6	153.5	160.0	171.1	191.7	205.2	47
48 Farm	0.3	0.3	0.4	0.5	0.2	0.8	0.7	0.8	0.8	1.3	1.3	1.4	48
49 Financial	3.1	1.7	6.9	16.7	13.6	4.2	6.0	10.1	14.4	11.4	17.5	19.3	49
50 Foreign subsidiaries	11.6	11.4	11.1	16.8	14.7	29.2	26.7	25.2	20.9	23.4	14.5	22.6	50
51 Domestic nonfinancial	66.2	69.2	74.1	75.9	77.7	81.1	101.2	117.4	123.9	135.0	158.5	161.9	51
52 Undistributed profits (book)	52.3	63.8	36.2	1.6	54.6	95.2	67.1	73.6	74.1	85.1	97.5	116.9	52
53 Farm	-5	-6	-6	-7	-7	-7	-6	-4	-1	-5	-6	-5	53
54 Financial	3.6	-1.8	-4.7	-11.8	-10.9	2.4	2.8	10.7	21.9	18.6	29.8	26.9	54
55 Foreign subsidiaries	18.8	19.7	19.8	16.2	24.8	19.9	32.8	42.8	47.6	37.3	50.8	37.9	55
56 Domestic nonfinancial	30.5	46.4	21.7	-2.1	41.3	73.6	32.2	20.5	4.7	29.8	17.5	52.5	56
57 Capital cons. adjustment	10.4	27.8	55.5	44.1	46.5	44.7	37.4	25.9	19.4	15.7	29.5	37.7	57
58 Farm	1.1	1.2	1.5	1.3	1.6	2.1	2.5	2.5	1.6	1.3	1.0	0.8	58
59 Financial	-2.1	-1.6	-2	-9	-3	-3	-2.5	-9.5	-11.7	-14.0	-14.1	-15.7	59
60 Domestic nonfinancial	11.4	28.1	54.1	43.6	45.1	43.0	37.4	32.8	29.4	26.4	42.6	52.6	60
61 Capital consumption (w/CCAdj)	418.5	433.3	454.5	478.6	502.2	534.0	580.3	602.7	626.5	658.5	649.1	715.4	61
62 Household sector res.	61.9	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.4	111.6	107.1	119.5	62
63 Household sector nonres.	13.0	14.0	15.0	16.1	17.4	19.0	20.8	22.5	24.0	25.3	26.9	29.7	63
64 Farm noncorporate	21.6	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.8	19.9	19.3	19.9	64
65 Nonfarm noncorp. business	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.8	102.0	105.0	107.8	114.0	65
66 Total corporate	257.7	265.9	277.8	294.2	307.7	327.7	352.4	360.2	383.3	396.8	407.9	432.2	66
67 Farm	1.7	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	2.0	2.2	2.2	67
68 Financial	15.9	18.1	20.2	23.3	26.9	30.9	35.9	40.0	43.0	45.4	48.0	53.7	68
69 Domestic nonfinancial	240.1	246.1	256.0	269.2	279.2	295.1	314.8	326.6	338.6	349.3	357.6	376.3	69
70 Memo: Cap. cons. on consumer durables not included above	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	430.1	449.1	476.6	70
71 Tot. cap. cons. incl. durables	642.8	669.4	711.6	756.8	803.0	858.5	930.7	980.8	1030.9	1088.6	1118.1	1192.0	71
72 Statistical discrepancy	10.2	-9.2	-13.9	1.3	-24.8	-28.5	0.9	7.8	1.5	8.9	2.3	-31.0	72

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

BILLIONS OF DOLLARS.

F.1 Income and Product Distribution

2

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
1	5971.3	6043.6	6169.2	6235.8	6300.0	6359.3	6478.2	6574.7	6689.7	6791.8	6897.2	6979.7	GDP				1
2	5214.6	5286.0	5389.4	5431.7	5493.7	5554.1	5626.8	5694.8	5753.0	5846.3	5920.5	5982.7	Current purchases				2
3	4097.8	4154.0	4251.3	4294.6	4347.3	4401.2	4469.6	4535.0	4586.4	4657.5	4734.8	4785.8	Household sector				3
4	485.3	495.7	511.6	516.1	531.2	541.9	562.8	576.2	580.3	591.5	617.7	614.7	Of which consumer durables				4
5	673.6	679.1	683.3	690.2	701.2	710.2	717.4	722.0	731.5	744.5	753.8	763.3	State and local governments				5
6	443.2	452.9	454.8	466.9	445.2	442.7	439.8	437.8	435.1	444.3	431.9	433.6	U.S. government				6
7	787.9	795.4	822.0	853.7	869.7	882.2	922.5	966.6	1044.3	1055.1	1075.6	1110.1	Gross domestic investment				7
8	784.0	790.2	812.7	833.7	851.1	868.3	913.5	942.5	976.9	992.5	1020.8	1054.8	Private fixed investment				8
9	222.0	224.4	239.1	243.9	241.8	249.3	267.2	277.1	283.6	283.4	288.0	287.9	Residential construction				9
10	204.3	206.5	218.7	224.4	222.3	228.3	245.9	253.9	259.8	259.1	265.4	264.8	Household sector				10
11	1.2	1.3	1.3	1.2	1.2	1.3	1.6	1.6	1.5	1.6	1.8	1.8	Farm				11
12	15.2	15.1	16.5	16.6	16.7	17.3	17.3	17.8	18.0	18.3	18.6	18.9	Nonfarm noncorp. bus.				12
13	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	Nonfin. corporations				13
14	0.1	0.2	1.2	0.3	0.2	1.0	1.0	2.4	2.8	2.9	0.7	0.9	REITs				14
15	562.0	565.8	573.6	589.8	609.3	619.0	646.3	665.4	683.3	709.1	732.8	766.9	Nonres. plant & equipment				15
16	37.1	37.6	38.7	38.6	39.9	40.6	42.4	37.7	38.7	40.1	41.5	38.3	HH sector (nonprof. inst.)				16
17	11.8	11.6	12.6	13.3	14.3	14.1	16.4	15.7	16.1	16.8	16.3	17.2	Farm				17
18	56.8	57.2	56.7	65.3	66.9	68.3	71.7	82.6	84.9	88.3	92.0	104.4	Nonfarm noncorp. bus.				18
19	391.2	392.3	389.3	402.8	417.6	419.3	439.7	439.4	448.9	467.3	505.8	527.9	Nonfin. corporations				19
20	65.2	67.2	76.4	69.8	70.6	76.7	78.2	89.9	94.7	96.8	77.3	79.1	Financial corporations				20
21	3.9	5.2	9.3	20.0	18.6	13.9	9.0	24.1	67.4	62.6	54.8	55.3	Inventories				21
22	7.2	4.7	0.9	-1.6	-5.3	-10.3	-1.7	1.8	7.0	9.2	7.4	0.9	Farm				22
23	-3.3	0.5	8.4	21.6	23.9	24.2	18.7	22.3	60.4	53.4	47.4	54.4	Nonfarm				23
24	-2	0	0.4	1.1	1.2	1.2	0.5	1.1	3.0	2.7	2.4	2.7	Noncorporate				24
25	-3.1	0.5	8.0	20.5	22.7	23.0	10.2	21.2	57.4	50.7	45.0	51.7	Corporate				25
26	-31.2	-37.8	-42.2	-49.6	-63.4	-77.0	-71.1	-86.7	-97.6	-109.6	-98.9	-113.1	Net US exports of goods&serv.				26
27	632.7	638.8	649.2	646.8	660.1	649.0	680.3	674.2	704.5	730.5	765.5	775.8	Exports				27
28	663.9	676.6	691.4	696.4	723.5	726.0	751.4	760.9	822.1	840.1	864.4	880.9	Imports				28
29	7.8	5.9	-2.2	8.0	3.3	8.5	-2.0	-7	-7.4	-12.1	-25.9	-21.8	Memo: Net U.S. factor income				29
30	139.4	130.7	124.6	130.2	137.6	137.1	141.3	145.4	162.1	176.7	184.2	199.6	from rest of the world (1)				30
31	131.6	124.8	126.8	122.2	134.3	128.6	143.3	146.1	169.5	188.8	210.1	221.4	U.S. receipts				31
32	5979.1	6049.5	6167.0	6243.8	6303.3	6367.8	6476.2	6574.0	6682.3	6779.7	6871.3	6957.9	GNP=GDP+net U.S. factor income				32
33	4463.2	4500.0	4658.8	4598.1	4678.6	4700.5	4777.6	4832.7	4913.5	4990.3	5101.8	5189.8	Disposable personal income				33
34	243.7	225.8	287.4	184.4	214.0	182.2	189.5	175.5	201.1	203.2	232.5	265.5	Personal saving (NIPA)				34
35	5.4%	5.0%	6.1%	4.0%	4.5%	3.8%	3.9%	3.6%	4.0%	4.0%	4.5%	5.1%	Saving rate (percent, NIPA)				35
36	-284.7	-293.9	-272.2	-283.3	-237.1	-224.9	-220.1	-176.2	-145.0	-154.1	-161.1	-150.2	Federal government surplus				36
37	25.8	20.4	33.1	21.7	25.4	23.9	34.5	25.3	27.1	24.0	28.9	29.6	St. & local government surplus				37
38	413.6	359.5	413.4	432.7	456.6	458.7	501.7	483.4	523.1	538.1	553.5	569.5	Corporate profits, taxes, and dividends:				38
39	1.2	1.2	1.3	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	Profits (book)				39
40	63.7	60.7	54.6	67.4	62.8	69.0	61.7	61.0	60.7	60.4	59.7	67.1	Farm				40
41	91.3	68.7	86.6	96.1	100.2	104.0	114.7	89.6	106.6	112.5	107.2	114.2	Foreign subsidiaries				41
42	257.4	248.9	270.9	268.1	292.4	284.5	324.0	331.5	354.4	363.8	385.1	386.6	Financial				42
43	146.0	124.6	148.6	159.8	171.8	169.9	191.5	184.1	201.7	208.6	215.6	220.2	Domestic nonfinancial				43
44	0.5	0.5	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	Tax accruals				44
45	55.7	58.1	53.4	53.6	55.1	56.4	60.7	51.6	58.3	61.5	59.7	63.3	Farm				45
46	89.8	86.0	94.7	105.8	116.3	113.1	130.3	132.0	142.9	146.6	155.4	156.4	Financial				46
47	166.8	174.4	182.1	188.2	198.7	193.2	194.6	196.3	202.5	207.9	213.9	217.1	Domestic nonfinancial				47
48	1.3	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	Dividends				48
49	11.4	10.8	14.0	17.8	16.5	17.7	17.9	17.5	19.3	19.8	20.5	23.4	Farm				49
50	23.9	26.0	17.0	9.8	17.5	16.1	14.4	19.3	18.9	30.8	21.3	12.9	Financial				50
51	130.2	136.2	149.8	159.3	155.4	158.1	161.0	158.1	162.9	155.9	170.7	179.3	Foreign subsidiaries				51
52	100.8	60.5	82.7	84.7	94.1	95.6	115.6	103.8	118.9	121.6	124.0	132.2	Domestic nonfinancial				52
53	-5	-7	-5	-7	-5	-6	-5	-5	-5	-5	-4	-4	Undistributed profits (book)				53
54	24.2	-2	19.2	24.7	28.6	29.9	36.1	20.5	29.0	31.2	27.0	27.5	Farm				54
55	39.8	34.7	37.6	57.6	45.3	52.9	47.3	41.7	41.8	29.6	38.4	54.2	Financial				55
56	37.3	26.7	26.4	3.1	20.7	13.4	32.7	41.3	48.6	61.3	59.0	50.9	Foreign subsidiaries				56
57	15.8	10.9	16.9	21.0	26.5	31.7	38.8	37.0	37.4	37.5	38.8	38.0	Domestic nonfinancial				57
58	1.3	1.2	1.2	1.1	1.1	1.0	0.9	0.9	0.8	0.7	0.7	0.6	Capital cons. adjustment				58
59	-13.9	-14.5	-14.6	-14.4	-14.2	-14.0	-13.9	-14.7	-15.5	-16.1	-16.5	-17.3	Farm				59
60	28.4	24.2	30.3	34.3	39.6	44.7	51.8	50.8	52.1	52.9	54.6	54.7	Financial				60
61	637.5	715.3	648.4	662.9	662.0	677.3	674.8	734.1	698.1	709.9	719.3	730.6	Capital consumption (w/CCAdj)				61
62	106.2	135.4	101.5	100.8	100.6	124.6	102.5	127.5	116.7	118.4	115.3	125.8	Household sector res.				62
63	24.5	27.4	24.9	26.7	26.6	27.2	27.1	30.5	29.0	29.5	29.9	31.1	Household sector nonres.				63
64	28.0	20.0	19.7	19.5	19.2	19.2	19.4	19.6	19.8	20.0	20.1	20.3	Farm noncorporate				64
65	95.5	124.1	105.5	113.7	110.8	93.0	113.8	124.2	124.8	109.2	116.0	107.9	Nonfarm noncorp. business				65
66	391.3	410.4	396.8	402.3	404.8	413.3	411.1	432.2	425.9	432.6	438.8	445.5	Total corporate				66
67	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	Farm				67
68	45.4	45.9	45.6	47.6	47.5	48.6	48.5	50.1	53.5	54.4	56.7	55.3	Financial				68
69	344.0	362.5	349.1	352.6	355.1	362.6	360.4	379.9	373.2	376.0	379.1	388.1	Domestic nonfinancial				69
70	428.5	439.7	427.7	445.0	444.4	454.6	452.4	489.1	445.1	473.8	479.2	483.7	Memo: Cap. cons. on consumer				70
71	1066.0	1155.0	1076.1	1107.9	1106.4	1131.9	1126.4	1223.2	1143.2	1182.9	1198.5	1214.3	durables not included above				71
72	11.5	3.9	18.1	25.2	5.9	-5.4	-16.5	-36.2	-24.3	-21.0	-42.3	-60.5	Tot. cap. cons. incl. durables				72
													Statistical discrepancy				72

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

BILLIONS OF DOLLARS.

3

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.2 Credit Market Borrowing by Nonfinancial Sectors													
1 Domestic	562.2	767.8	937.6	854.3	733.0	762.8	729.0	635.6	475.8	536.1	622.1	595.0	1
2 U.S. government	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	2
3 Treasury securities	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	3
4 Budget agency secur.&mtgs.	-.1	-.2	-.1	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2	4
5 Private, by transaction	377.0	570.6	712.0	638.3	589.1	607.7	582.7	388.7	197.5	232.1	366.0	439.2	5
6 Tax-exempt securities	54.4	58.7	179.5	41.4	75.5	46.3	69.8	48.7	48.7	31.1	75.5	-34.1	6
7 Corporate bonds	26.0	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	75.2	22.0	7
8 Mortgages	187.7	222.4	261.7	305.6	335.7	299.9	281.2	199.5	161.4	123.9	155.7	166.5	8
9 Home	117.6	136.2	172.3	204.2	241.6	234.9	224.5	185.6	163.8	179.5	183.9	196.1	9
10 Multifamily	15.3	25.1	30.3	36.4	24.9	17.5	11.5	4.8	-3.1	-11.2	-6.0	1.4	10
11 Commercial	52.5	62.3	65.6	75.1	76.2	52.2	47.8	9.3	0.4	-45.5	-22.6	-12.3	11
12 Farm	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-.3	0.4	1.1	0.5	1.3	12
13 Consumer credit	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	13
14 Bank loans n.e.c.	22.3	64.0	43.8	58.9	14.7	38.2	27.3	8.4	-40.9	-13.8	5.0	74.0	14
15 Commercial paper	-.8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	15
16 Other loans	38.6	74.0	47.0	57.1	49.9	58.2	63.3	67.4	-37.1	9.2	-17.7	51.8	16
17 Private, by sector	377.0	570.6	712.0	638.3	589.1	607.7	582.7	388.7	197.5	232.1	366.0	439.2	17
18 Household sector	185.3	225.7	299.1	268.1	285.4	291.4	281.6	218.9	170.9	217.7	284.5	351.6	18
19 Nonfinancial business	157.1	309.1	278.0	315.3	228.7	274.8	233.1	123.7	-35.9	-2.0	18.5	135.8	19
20 Farm	3.9	-.4	-14.5	-16.9	-11.1	-10.2	0.6	2.3	2.1	1.0	2.0	2.4	20
21 Nonfarm noncorporate	72.2	111.6	123.3	99.1	75.0	60.4	40.3	10.1	-28.5	-43.9	-24.7	13.5	21
22 Corporate	81.0	197.9	169.2	233.0	164.8	224.5	192.1	111.3	-9.6	40.9	41.2	119.9	22
23 State and local govts.	34.6	35.7	134.9	54.9	75.1	41.5	68.0	46.0	62.6	16.4	63.8	-48.2	23
24 Fgn. borrowing in U.S.	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	21.3	44.9	-9.8	24
25 Bonds	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	14.4	59.4	17.6	25
26 Bank loans n.e.c.	3.6	-6.6	-2.8	-1.8	-3.6	-1.8	-1.1	-2.9	3.1	2.3	0.7	1.4	26
27 Commercial paper	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	27
28 U.S. govt. and other loans	4.1	5.0	-6.0	-3.9	-1.4	-7.5	-7.6	-7.0	-9.8	-.6	-4.2	-1.5	28
29 Domestic and foreign	579.3	776.1	938.8	864.0	739.2	769.2	739.2	659.4	489.6	557.4	669.1	585.2	29
F.3 Credit Market Borrowing by Financial Sectors													
1 By transaction	102.0	157.0	204.1	327.0	293.7	249.5	225.1	202.9	152.6	237.1	289.1	451.8	1
2 U.S. government-related	67.8	74.9	101.5	178.1	171.8	119.8	149.5	167.4	145.7	155.8	164.2	284.3	2
3 GSE securities	1.4	30.4	20.6	15.2	30.2	64.9	25.2	17.1	9.2	40.3	80.6	176.9	3
4 Mortgage pool securities	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	4
5 Loans from U.S. government	-	-	1.1	-.4	-.8	-	-	-.1	-	-	-	-4.8	5
6 Private financial sectors	34.2	82.2	102.5	148.9	121.9	129.7	75.7	35.5	6.8	81.3	124.9	167.5	6
7 Corporate bonds	17.4	36.3	56.5	92.3	78.6	52.2	41.5	46.3	67.6	78.5	118.2	195.6	7
8 Mortgages	-	0.6	0.1	0.3	0.3	0.3	0.3	0.6	0.5	0.6	3.6	9.8	8
9 Bank loans n.e.c.	2.5	5.7	-.2	12.3	-0.3	2.7	13.5	4.7	8.8	2.2	-14.0	-12.3	9
10 Open market paper	21.3	24.0	32.0	24.2	26.9	54.8	31.3	8.6	-32.0	-.7	-6.2	41.6	10
11 Fed. Home Loan Bank loans	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-38.0	0.8	23.3	22.8	11
12 By sector	102.0	157.0	204.1	327.0	293.7	249.5	225.1	202.9	152.6	237.1	289.1	451.8	12
13 Govt.-spons. enterprises	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	13
14 Fed. related mortgage pools	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	14
15 Private financial sectors	34.2	82.2	102.5	148.9	121.9	129.7	75.7	35.5	6.8	81.3	124.9	167.5	15
16 Commercial banks	5.0	7.3	-4.9	-3.6	6.2	-3.0	-1.4	-.7	-11.7	8.8	5.6	10.0	16
17 Bank holding companies	13.3	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	2.3	8.0	10.3	17.5	17
18 Funding corporations	3.2	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-4.5	13.2	2.9	24.2	18
19 Savings institutions	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.1	12.8	19
20 Credit unions	-	-	-	-	-	-	-	-	-	-	0.2	0.2	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	-	0.2	0.3	21
22 Finance companies	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	0.2	52.4	22
23 Mortgage companies	0.6	1.5	1.2	9.0	-11.2	-	10.1	-	-2.4	6.0	-1.0	-11.5	23
24 REITs	-.3	0.8	1.2	1.2	1.7	2.0	1.4	8.8	1.2	0.3	3.4	13.7	24
25 Brokers and dealers	0.4	0.7	0.3	2.1	-1.1	4.3	4.3	1.5	5.7	2.7	12.0	0.5	25
26 ABS issuers	3.7	10.7	16.0	42.0	49.9	37.6	28.3	52.3	51.0	56.3	81.5	54.5	26
F.4 Credit Market Borrowing, All Sectors, by Transaction													
1 Total	681.5	933.2	1142.9	1191.0	1032.9	1018.7	964.4	862.3	642.2	794.5	958.2	1037.0	1
2 U.S. government securities	253.1	272.2	326.2	394.5	316.4	274.9	295.8	414.4	424.0	459.8	420.3	444.9	2
3 Tax-exempt securities	54.4	58.7	179.5	41.4	75.5	46.3	69.8	48.7	48.7	31.1	75.5	-34.1	3
4 Corporate and foreign bonds	46.5	88.2	143.4	222.5	164.7	162.2	120.2	114.7	160.5	160.4	252.9	145.2	4
5 Mortgages	187.7	222.7	261.7	305.6	336.0	300.2	281.6	200.1	161.9	124.5	159.2	196.3	5
6 Consumer credit	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	6
7 Bank loans n.e.c.	28.4	63.1	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3	63.2	7
8 Open market paper	26.9	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	8
9 Other loans	35.7	94.7	56.3	72.7	72.2	70.5	44.7	35.6	-86.9	9.5	1.3	68.3	9
F.5 Funds Raised Through Mutual Funds and Corporate Equities													
1 Total net issues	56.0	-45.3	23.7	95.0	13.0	-96.7	-60.8	19.7	215.4	296.0	440.1	169.1	1
2 Mutual funds	29.3	27.3	88.7	160.9	70.2	6.1	37.2	65.3	151.5	211.9	320.8	138.3	2
3 Corporate equities	26.7	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-45.4	64.0	64.1	120.1	30.7	3
4 Nonfinancial	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-40.9	4
5 Financial	3.0	5.5	15.8	18.0	20.4	25.0	9.0	10.0	15.1	26.4	38.2	28.6	5
6 Foreign shares purchased by U.S. residents	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.6	43.0	6

BILLIONS OF DOLLARS.

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

4

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.2 Credit Market Borrowing by Nonfinancial Sectors																
1	505.1	564.8	456.0	485.7	729.4	613.8	659.6	634.7	530.2	580.8	634.4	816.0	Domestic			1
2	347.4	294.6	242.7	240.5	336.4	173.4	274.2	210.5	122.9	135.0	155.0	271.8	U.S. government			2
3	347.0	285.5	240.0	237.4	332.3	157.2	266.5	211.8	118.2	130.7	162.1	273.0	Treasury securities			3
4	0.4	9.0	2.7	3.2	4.1	16.2	7.7	-1.3	4.7	4.3	-7.1	-1.2	Budget agency secur.amtgs.			4
5	157.7	270.3	213.3	245.1	393.0	440.4	385.5	424.1	407.3	445.8	479.4	544.2	Private, by transaction			5
6	52.1	45.6	-15.8	88.6	121.0	65.2	27.3	2.6	-25.4	-63.2	-50.4	-65.6	Tax-exempt securities			6
7	77.8	61.7	54.0	85.7	75.7	72.0	67.4	35.4	35.9	14.2	2.7	41.4	Corporate bonds			7
8	52.5	160.7	86.6	99.8	152.2	222.1	148.5	162.8	170.4	221.2	191.6	213.0	Mortgages			8
9	92.6	227.4	164.9	120.9	193.5	236.5	184.6	198.5	164.5	220.8	200.7	188.3	Home			9
10	-16.9	-11.5	-26.5	-5.5	-11.4	-4.9	-2.3	-1.0	4.6	6.5	-4.3	2.6	Multifamily			10
11	-25.9	-58.0	-51.4	-15.7	-30.9	-9.9	-33.9	-34.9	-9.9	-7.7	-5.8	21.5	Commercial			11
12	2.7	2.8	-5	0.2	1.0	0.4	0.2	0.3	2.3	1.7	1.0	0.7	Farm			12
13	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	Consumer credit			13
14	-20.5	-23.0	19.1	-16.2	-2	7.8	28.5	65.8	55.5	86.8	88.0	156.7	Bank loans n.e.c.			14
15	-2.0	4.0	22.3	-14.1	33.2	17.2	3.8	8.2	16.4	33.8	27.2	1.1	Commercial paper			15
16	12.8	9.3	17.5	-19.0	-30.4	-20.2	-1.3	76.6	32.7	27.1	78.9	114.3	Other loans			16
17	157.7	270.3	213.3	245.1	393.0	440.4	385.5	424.1	407.3	445.8	479.4	544.2	Private, by sector			17
18	121.0	261.6	249.6	167.5	264.1	368.5	337.7	310.3	307.3	381.9	407.0	304.7	Household sector			18
19	2.2	-25.4	1.9	-7.4	25.0	25.6	30.8	127.3	144.3	134.0	137.5	302.7	Nonfinancial business			19
20	5.1	1.6	-2.4	-2.3	2.7	4.1	3.6	2.6	8.1	1.6	-2.8	-5	Farm			20
21	-45.3	-54.3	-53.9	-28.6	-31.4	-23.2	-15.6	5.4	12.5	17.9	18.2	68.8	Nonfarm noncorporate			21
22	42.4	27.4	58.2	23.6	53.7	44.8	42.7	119.3	123.7	114.5	122.1	234.3	Corporate			22
23	34.5	34.1	-58.2	85.0	103.9	46.3	17.0	-13.4	-44.3	-78.2	-65.1	-63.1	State and local govts.			23
24	55.0	30.6	3.6	38.9	42.8	83.1	22.9	-66.3	-10.1	8.3	29.0	55.7	Fgn. borrowing in U.S.			24
25	18.7	12.1	26.0	64.5	45.3	84.5	41.4	29.0	9.4	8.6	23.4	11.0	Bonds			25
26	14.1	3.9	-10.3	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.3	Bank loans n.e.c.			26
27	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1	5.9	37.9	Commercial paper			27
28	-5.6	1.4	"	-7.5	-8.4	-8	-1	0.5	-9.8	3.2	0.2	-1.5	U.S. govt. and other loans			28
29	560.1	595.4	459.6	524.6	772.2	696.9	682.6	568.3	520.1	589.1	663.3	871.7	Domestic and foreign			29
F.3 Credit Market Borrowing by Financial Sectors																
1	251.7	306.1	198.8	180.4	175.5	438.9	361.6	518.7	366.7	403.1	518.5	282.5	By transaction			1
2	188.2	171.9	132.6	169.4	56.6	287.3	143.3	336.8	254.7	243.1	302.4	125.4	U.S. government-related			2
3	48.3	67.7	33.6	32.2	68.8	167.8	53.4	148.8	146.6	152.1	249.0	62.9	GSE securities			3
4	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Mortgage pool securities			4
5	-	-	-1	-	-	-	-	-19.2	-	-	-	-	Loans from U.S. government			5
6	63.5	134.1	66.1	11.0	118.9	151.6	218.4	182.8	112.0	160.0	216.1	157.1	Private financial sectors			6
7	80.5	84.5	97.0	99.0	92.4	143.4	138.1	156.3	91.4	86.9	87.9	115.2	Corporate bonds			7
8	0.1	0.4	0.9	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.1	Mortgages			8
9	-5.7	18.0	-24.1	-34.6	12.8	-16.1	-18.0	-9.9	-27.7	-11.9	0.5	11.6	Bank loans n.e.c.			9
10	-13.8	18.0	-6.5	-75.1	-16.2	-9.4	76.0	36.6	3.6	42.3	84.0	48.9	Open market paper			10
11	2.3	13.2	-1.1	20.4	28.4	27.4	16.8	-10.8	32.3	30.7	36.8	-23.6	Fed. Home Loan Bank loans			11
12	251.7	306.1	198.8	180.4	175.5	438.9	361.6	518.7	366.7	403.1	518.5	282.5	By sector			12
13	48.3	67.7	33.5	32.2	68.8	167.8	53.4	148.8	146.6	152.1	249.0	62.9	Govt.-spons. enterprises			13
14	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Fed. related mortgage pools			14
15	63.5	134.1	66.1	11.0	118.9	151.6	218.4	182.8	112.0	160.0	216.1	157.1	Private financial sectors			15
16	6.5	12.6	14.5	3.5	11.3	6.5	1.2	2.0	12.4	22.8	2.9	9.6	Commercial banks			16
17	-9.2	6.6	0.8	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	9.5	Bank holding companies			17
18	16.3	14.0	3.6	-31.4	-1.6	7.9	36.7	48.8	-17.2	47.2	17.9	-62.9	Funding corporations			18
19	-8.8	6.3	-5.4	9.7	12.6	13.5	8.8	-5.6	5.8	14.8	36.1	-21.7	Savings institutions			19
20	-	0.1	0.1	0.3	0.3	0.3	0.1	0.1	0.2	0.5	0.2	-3	Credit unions			20
21	-	0.2	-2	0.1	0.6	-1	0.4	-	-	-	1.3	-	Life insurance companies			21
22	-3.5	15.2	1.0	-19.6	-13.6	17.5	16.3	63.3	67.0	16.9	62.6	72.5	Finance companies			22
23	-3.3	14.4	-6.4	-25.2	32.4	-8	-10.4	-21.6	-18.2	-7.0	1.0	2.0	Mortgage companies			23
24	1.3	2.3	-5.6	0.4	1.3	6.0	6.1	14.5	15.3	18.8	6.3	6.9	REITs			24
25	13.5	-1.6	-4.0	-9.5	13.7	14.6	29.3	-9.9	0.3	-7.6	19.3	-29.6	Brokers and dealers			25
26	50.7	64.0	67.7	62.0	60.5	85.8	117.6	86.9	36.5	42.1	52.5	45.3	ABS issuers			26
F.4 Credit Market Borrowing, All Sectors, by Transaction																
1	811.8	901.5	658.4	785.0	947.6	1135.8	1044.2	1087.1	886.8	992.2	1181.9	1154.2	Total			1
2	535.6	466.5	375.5	409.9	393.0	468.7	417.5	566.5	377.6	378.1	457.4	397.2	U.S. government securities			2
3	52.1	45.6	-15.8	88.6	121.0	65.2	27.3	2.6	-25.4	-63.2	-50.4	-65.6	Tax-exempt securities			3
4	177.0	158.3	177.0	251.2	213.4	299.9	246.9	220.6	136.6	109.7	114.0	167.5	Corporate and foreign bonds			4
5	52.6	161.2	87.4	101.2	153.5	228.3	154.0	172.6	182.8	233.2	196.5	218.1	Mortgages			5
6	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	-83.4	Consumer credit			6
7	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	23.3	79.5	88.0	176.6	Bank loans n.e.c.			7
8	11.9	35.1	3.7	-110.9	16.4	6.3	67.7	-57.0	14.8	68.0	117.1	87.9	Open market paper			8
9	9.4	23.9	16.3	-6.1	-10.5	6.4	15.4	47.1	55.2	61.1	109.9	89.2	Other loans			9
F.5 Funds Raised Through Mutual Funds and Corporate Equities																
1	274.5	313.2	294.8	381.6	435.6	513.8	430.1	344.4	213.1	162.9	-44.1	100.9	Total net issues			1
2	200.4	243.4	205.4	306.6	321.8	363.9	287.7	236.2	144.0	165.4	-7.7	113.9	Mutual funds			2
3	74.0	69.7	89.4	75.0	113.9	149.1	142.4	108.1	69.1	-2.5	-51.8	-13.8	Corporate securities			3
4	36.0	12.0	14.0	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-102.0	-46.8	Nonfinancial			4
5	25.9	22.9	27.7	35.2	38.6	38.2	40.9	48.3	24.4	23.7	17.9	15.9	Financial			5
6	11.1	34.8	47.8	31.6	52.1	78.6	80.0	69.4	46.7	23.8	32.2	17.9	Foreign shares purchased by U.S. residents			6

BILLIONS OF DOLLARS.

5

F.6-F.7 Total Claims

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.6 Total Net Borrowing and Lending in Credit Markets (1)													
1 Total net borrowing	681.5	933.2	1142.9	1191.0	1032.9	1018.7	964.4	862.3	642.2	794.5	958.2	1037.0	1
2 Domestic nonfinan. sectors	562.2	767.8	937.6	854.3	733.0	762.8	729.0	635.6	475.8	536.1	622.1	595.0	2
3 U.S. government	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	3
4 Private domestic	377.0	570.6	712.0	638.3	589.1	607.7	582.7	388.7	197.5	232.1	366.0	439.2	4
5 Household sector	185.3	225.7	299.1	268.1	285.4	291.4	281.6	218.9	170.9	217.7	284.5	351.6	5
6 Farm business	3.9	-4	-14.5	-16.9	-11.1	-10.2	0.6	2.3	2.1	1.0	2.0	2.4	6
7 Nonfarm noncorp. bus.	72.2	111.6	123.3	99.1	75.0	60.4	40.3	10.1	-28.5	-43.9	-24.7	13.5	7
8 Nonfin. corporate bus.	81.0	197.9	169.2	233.0	164.8	224.5	192.1	111.3	-9.6	40.9	41.2	119.9	8
9 State and local govts.	36.6	35.7	134.9	54.9	75.1	41.5	68.0	44.0	62.6	16.4	63.0	-48.2	9
10 Rest of the world	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	21.3	46.9	-9.8	10
11 Financial sectors	102.0	157.0	204.1	327.0	293.7	249.5	225.1	202.9	152.6	237.1	289.1	451.8	11
12 Govt.-spons. enterprises	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	12
13 Fed. related mtg. pools	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	13
14 Commercial banks	5.8	7.3	-4.9	-3.6	6.2	-3.0	-1.4	-7	-11.7	0.8	5.6	10.0	14
15 Bank holding companies	13.3	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8	10.3	15
16 Funding corporations	3.2	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	16
17 Thrift institutions	-6.4	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.3	13.0	17
18 Life insurance companies	-	-	-	-	-	-	-	-	-	-	0.2	0.3	18
19 Finance companies	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	0.2	52.4	19
20 Mortgage companies	0.6	1.5	1.2	9.0	-11.2	-	10.1	-	-2.4	8.0	-1.0	-11.5	20
21 REITs	-3	0.6	1.2	1.2	1.7	2.0	1.4	0.6	1.2	0.3	3.4	15.7	21
22 Brokers and dealers	0.4	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	22
23 ABS issuers	3.7	18.7	16.0	42.0	49.9	37.6	28.3	52.3	51.0	56.3	81.5	54.5	23
24 Total net lending	681.5	933.2	1142.9	1191.0	1032.9	1018.7	964.4	862.3	642.2	794.5	958.2	1037.0	24
25 Private dom. nonfin. sectors	154.2	139.9	295.3	41.7	222.0	224.0	137.0	190.1	-7.5	72.0	-3.4	235.8	25
26 Household sector	93.3	94.6	161.5	-20.1	176.2	196.7	94.7	157.2	-39.6	70.7	-19.7	319.4	26
27 Nonfarm noncorp. business	7.1	9.5	4.9	3.9	-6.0	2.7	-8	-1.7	-3.7	-1.1	-3.2	-2.0	27
28 Nonfin. corporate business	17.9	10.5	4.3	20.3	18.9	6.0	13.7	-3.7	6.7	29.2	18.0	25.5	28
29 State & local governments	35.0	25.4	124.5	45.5	33.0	19.3	29.3	38.3	29.2	-26.0	1.5	-107.1	29
30 U.S. government	9.7	17.1	17.6	9.7	-7.9	-10.6	-3.1	33.7	10.5	-11.9	-18.4	-24.1	30
31 Rest of the world	29.8	78.2	68.6	105.5	65.2	112.4	86.6	85.5	26.4	100.5	122.6	133.3	31
32 Financial sectors	487.9	706.0	761.3	1034.2	753.5	692.1	743.8	553.0	612.5	633.9	857.3	692.0	32
33 Govt.-spons. enterprises	3.4	29.3	25.3	17.5	24.5	33.2	-4.1	13.9	15.2	69.0	90.2	123.3	33
34 Fed. related mtg. pools	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	34
35 Monetary authority	16.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	31.5	35
36 Commercial banking	143.3	174.0	168.4	198.1	135.4	156.5	177.2	125.1	88.8	95.3	142.2	162.0	36
37 U.S.-chartered banks	136.5	158.7	145.6	162.5	99.2	126.4	146.1	94.9	35.7	69.5	149.4	148.1	37
38 Fgn. banking off. in US	3.7	12.9	16.4	35.0	34.2	29.4	26.7	28.4	40.5	16.5	-9.8	11.2	38
39 Bank holding companies	1.5	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	5.6	-	0.9	39
40 Banks in U.S.-aff. areas	1.6	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	3.7	2.4	1.9	40
41 Funding corporations	1.5	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	18.1	13.8	41
42 Thrift institutions	135.3	155.9	89.8	109.8	136.6	114.8	-90.0	-154.0	-123.5	-61.3	-1.7	35.1	42
43 Life insurance cos.	52.5	54.1	74.4	86.9	91.7	104.0	101.8	94.4	83.2	79.1	105.1	61.1	43
44 Other insurance cos.	1.7	11.7	26.1	42.7	39.5	29.2	29.7	26.5	32.6	12.8	33.3	21.1	44
45 Private pension funds	40.6	39.1	71.5	67.7	33.6	29.2	81.1	17.2	85.7	37.3	40.2	-42.4	45
46 St.&loc.govt. rtr. funds	9.1	35.8	21.7	43.8	30.0	17.6	46.1	34.9	46.8	34.4	25.5	68.8	46
47 Finance companies	25.3	35.7	46.4	42.6	47.6	38.1	32.0	29.0	-12.7	1.7	-9.0	68.2	47
48 Mortgage companies	0.9	2.1	3.2	11.8	-12.7	5.2	20.1	-	11.2	0.1	-	-22.9	48
49 Mutual funds	9.8	17.9	68.7	123.1	25.8	11.9	23.8	41.4	90.3	123.7	169.6	7.6	49
50 Closed-end funds	-2	-5	1.4	2.9	4.0	17.9	6.6	0.2	14.7	17.4	10.2	3.5	50
51 Money mkt. mutual funds	-17.7	45.0	13.9	34.1	1.8	10.7	67.1	88.9	38.1	1.3	14.6	28.5	51
52 REITs	0.1	0.8	2.4	-	1.0	0.9	0.5	-7	-7	1.1	0.6	4.7	52
53 Brokers and dealers	-10.6	28.6	4.1	8.1	-35.0	-16.3	80.2	2.8	17.5	-6.9	9.2	-34.0	53
54 ABS issuers	3.0	9.9	15.1	41.2	48.1	35.9	27.1	51.1	48.9	53.8	80.1	51.9	54
55 Bank personal trusts	9.1	13.7	9.7	18.5	12.5	13.9	19.7	15.9	10.0	8.0	9.5	7.1	55

(1) Excludes corporate equities and mutual fund shares.

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

Net flows through credit markets (from preceding table)	681.5	933.2	1142.9	1191.0	1032.9	1018.7	964.4	862.3	642.2	794.5	958.2	1037.0	1
Other financial sources:													
2 Official foreign exchange	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8	2
3 SDR certificates	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	3
4 Treasury currency	0.5	0.6	0.4	0.5	0.5	0.5	0.6	1.0	0	0.2	0.4	0.7	4
5 Life insurance reserves	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	20.1	5
6 Pension fund reserves	168.2	157.2	271.7	289.1	201.3	132.3	321.2	165.1	360.3	249.7	309.2	96.1	6
7 Interbank claims	-3.3	13.9	29.7	31.2	45.4	2.0	-16.2	35.4	-3.9	61.7	44.6	96.3	7
8 Checkable dep. and curr.	39.5	46.9	83.8	124.4	3.9	42.7	6.4	43.3	86.4	113.8	117.3	-10.1	8
9 Small time & savings dep.	216.4	151.3	142.6	129.4	77.1	122.8	98.7	63.7	1.5	-57.2	-70.3	-49.5	9
10 Large time deposits	-11.3	86.8	17.1	3.6	49.8	53.2	16.9	-64.1	-58.5	-73.2	-23.5	-19.0	10
11 Money market fund shares	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	19.2	45.4	11
12 Security RPs	11.9	35.5	26.5	48.1	-11.4	25.7	77.8	-24.2	-16.5	35.5	65.5	86.3	12
13 Foreign deposits	6.5	-1.9	7.1	27.6	8.6	23.0	35.7	38.2	-16.7	-7.2	-11.7	30.1	13
14 Mutual fund shares	29.3	27.3	88.7	160.9	70.2	6.1	37.2	65.3	151.5	211.9	320.0	138.3	14
15 Corporate equities	26.7	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-45.6	64.0	84.1	120.1	30.7	15
16 Security credit	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	61.9	-2.3	16
17 Trade debt	44.5	45.6	48.0	27.6	57.1	80.7	68.2	37.0	3.6	41.5	49.0	92.2	17
18 Taxes payable	4.6	4.4	0.7	5.6	5.4	5.3	2.4	-4.8	-6.2	0.5	4.6	3.4	18
19 Noncorp. proprietors' equity	-76.5	-72.3	-58.6	-34.6	-78.0	-23.5	-25.8	-28.3	-3.3	18.4	-11.6	-27.4	19
20 Inv. in bank personal trusts	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20
21 Miscellaneous	130.4	158.7	177.9	163.8	230.6	211.8	313.8	155.7	197.2	257.6	290.4	260.9	21
22 Total financial sources	1254.4	1595.6	1991.0	2196.0	1670.2	1652.6	1985.7	1410.6	1530.2	1764.5	2280.9	1885.1	22
- Flts. not incl. in assets													
23 Check. dep.: U.S. govt.	1.6	0.5	1.3	-6	-	1.6	8.4	3.3	-13.1	0.7	-1.5	-4.8	23
24 Other	2.6	-1.9	0.8	-0.9	0.4	0.8	-2.2	0.5	4.5	1.6	-1.3	-2.8	24
25 Trade credit	-21.3	-18.4	-3.0	-0.6	-10.8	-15.1	7.0	9.1	9.7	4.1	16.5	5.2	25
- Liab. not identified as assets													
26 Treasury currency	-2	-1	-2	-	-1	-1	-2	0.2	-6	-2	-2	-2	26
27 Interbank claims	-10.9	5.5	5.3	-2.6	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	27
28 Security RPs	-13.6	-3.3	-7.2	12.6	-23.8	-24.6	32.4	-24.0	6.2	27.9	82.5	50.1	28
29 Taxes payable	-3.4	2.8	0.9	3.0	6.7	6.3	2.7	0.1	1.3	14.0	1.0	-1.6	29
30 Miscellaneous	35.1	34.5	-19.8	-51.4	-67.8	4.6	-55.6	-35.4	-45.3	-46.0	-49.1	2.5	30
Totals identified to sectors as assets	1264.5	1576.1	2012.9	2252.7	1749.6	1682.0	1997.6	1447.2	1541.2	1767.2	2228.8	1839.5	31

BILLIONS OF DOLLARS.

F.6-F.7 Total Claims

6

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I				
F.6 Total Net Borrowing and Lending in Credit Markets (1)																
1	811.8	901.5	658.4	705.0	947.6	1135.8	1044.2	1087.1	886.8	992.2	1181.9	1154.2	Total net borrowing	1		
2	505.1	564.8	456.0	485.7	729.4	613.8	659.4	634.7	530.2	580.8	634.4	816.0	Domestic nonfinan. sectors	2		
3	347.4	294.6	242.7	240.5	336.4	173.4	274.2	210.5	122.9	135.0	155.0	271.8	U.S. government	3		
4	157.7	270.3	213.3	245.1	393.0	440.4	385.5	424.1	407.3	445.8	479.4	544.2	Private domestic	4		
5	121.0	261.6	249.6	167.5	264.1	368.5	337.7	310.3	307.3	381.9	407.0	384.7	Household sector	5		
6	5.1	1.6	-2.4	-2.3	2.7	4.1	3.6	2.6	8.1	1.6	-2.8	-5	Farm business	6		
7	-45.3	-54.3	-53.9	-28.6	-31.4	-23.2	-15.6	5.4	12.5	17.9	18.2	68.8	Nonfarm noncorp. bus.	7		
8	42.4	27.4	58.2	23.6	53.7	44.8	42.7	119.3	123.7	114.5	122.1	234.3	Nonfin. corporate bus.	8		
9	34.5	34.1	-38.2	85.0	103.9	46.3	17.0	-13.4	-44.3	-70.2	-65.1	-63.1	State and local govts.	9		
10	55.0	30.6	3.6	38.9	42.8	83.1	22.9	-66.3	-10.1	8.3	29.0	55.7	Rest of the world	10		
11	251.7	306.1	198.8	180.4	175.5	438.9	361.6	518.7	366.7	403.1	518.5	282.5	Financial sectors	11		
12	48.3	67.7	33.5	32.2	68.8	167.8	53.4	140.8	146.6	152.1	249.0	62.9	Govt.-spons. enterprises	12		
13	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Fed. related mtg. pools	13		
14	6.5	12.6	14.5	3.5	11.3	6.5	1.2	2.0	12.4	22.8	2.9	9.6	Commercial banks	14		
15	-9.2	6.6	0.8	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	9.5	Bank holding companies	15		
16	16.3	14.0	3.6	-31.4	-1.6	7.9	36.7	48.8	-17.2	47.2	17.9	62.9	Funding corporations	16		
17	-8.8	6.4	-5.3	9.7	12.9	13.8	8.9	-5.5	5.9	15.3	36.3	-22.0	Thrift institutions	17		
18	"	0.2	-2.2	0.1	0.6	-1.1	0.4	"	"	"	1.3	"	Life insurance companies	18		
19	-3.5	15.2	1.0	-19.6	-13.6	17.5	16.3	63.3	67.0	16.9	62.6	72.5	Finance companies	19		
20	-3.3	14.4	-6.4	-25.2	32.4	-8	-18.4	-21.6	-18.2	-7.0	1.0	2.0	Mortgage companies	20		
21	1.3	2.3	-5.6	0.4	1.3	6.0	6.1	14.5	15.3	18.8	6.3	6.9	REITs	21		
22	13.5	-1.6	-4.0	-9.5	13.7	14.6	29.3	-9.9	0.3	-7.6	19.5	-29.6	Brokers and dealers	22		
23	50.7	64.0	67.7	62.0	60.5	85.8	117.6	86.9	36.5	42.1	52.5	45.3	ABS issuers	23		
24	811.8	901.5	658.4	705.0	947.6	1135.8	1044.2	1087.1	886.8	992.2	1181.9	1154.2	Total net lending	24		
25	83.1	-72.8	104.3	-64.0	17.3	-52.8	85.8	295.0	299.1	189.5	239.7	-26.0	Private dom. nonfin. sectors	25		
26	43.7	-56.7	112.0	-115.6	-54.5	-83.0	174.3	350.1	400.0	183.5	344.0	81.1	Household sector	26		
27	-1.0	-1.0	-1.3	-3.0	-3.2	-3.3	-3.5	-3.6	-1.8	-1.9	-5	-1	Nonfarm noncorp. business	27		
28	30.7	29.9	31.8	-2.4	17.3	41.2	16.0	23.0	16.8	25.5	36.6	15.4	Nonfin. corporate business	28		
29	9.6	-47.1	-38.3	57.0	57.7	-7.7	-101.8	-74.4	-115.9	-97.6	-140.5	-122.3	State & local governments	29		
30	-21.7	-26.3	-16.0	-23.2	-27.1	-15.4	-7.9	-46.5	-16.2	-9.4	-24.3	-19.2	U.S. government	30		
31	152.5	65.4	98.3	70.2	91.6	125.0	203.7	127.7	65.1	124.1	216.1	267.9	Rest of the world	31		
32	597.9	935.2	471.9	721.9	865.8	1079.0	762.5	710.9	538.8	768.0	750.4	931.5	Financial sectors	32		
33	34.4	68.7	80.7	16.7	128.0	144.8	71.2	92.4	101.1	125.6	174.3	12.2	Govt.-spons. enterprises	33		
34	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Fed. related mtg. pools	34		
35	20.0	16.1	48.2	42.5	35.7	28.2	38.5	48.8	17.9	24.0	35.4	24.8	Monetary authority	35		
36	57.4	158.8	63.8	100.5	133.4	146.7	188.1	184.7	109.1	191.3	163.0	337.1	Commercial banking	36		
37	10.1	133.3	53.4	103.4	137.4	160.3	197.3	128.6	128.4	164.6	178.7	177.2	U.S.-chartered banks	37		
38	44.9	4.0	6.5	-1.4	-14.3	-16.9	-6.5	59.0	-21.5	22.1	-15.0	157.8	Fgn. banking off. in US	38		
39	-1.9	17.4	0.2	-4.5	7.9	1.2	-4.8	3.1	0.2	2.7	-2.4	0.4	Bank holding companies	39		
40	4.3	4.1	3.6	3.0	2.4	2.2	2.1	2.1	1.9	1.9	1.8	1.7	Banks in U.S.-eff. areas	40		
41	-17.3	69.9	11.4	-3.8	1.1	32.4	42.6	19.5	33.5	25.1	-23.0	11.3	Funding corporations	41		
42	-75.3	-41.6	-22.6	-30.7	16.1	21.0	-13.3	13.6	42.6	50.9	33.5	36.2	Thrift institutions	42		
43	69.6	80.4	100.8	113.0	109.4	111.8	86.4	53.7	6.1	83.4	101.1	72.3	Life insurance cos.	43		
44	15.8	-2	11.9	27.3	36.0	37.6	32.1	27.9	20.8	16.0	19.7	13.0	Other insurance cos.	44		
45	74.1	99.9	8.4	118.0	11.1	91.9	-60.1	-97.7	-30.7	-17.6	-23.6	97.6	Private pension funds	45		
46	33.9	46.8	16.7	-9.8	47.5	27.4	36.9	72.9	69.3	26.3	74.6	67.4	St.&loc.govt. rtr. funds	46		
47	-13.9	-2.7	22.3	-33.3	-34.7	9.4	22.6	72.1	49.8	58.9	91.8	95.7	Finance companies	47		
48	-38.5	28.9	-12.8	-50.4	45.1	-1.6	-13.3	-43.5	-36.3	-14.8	2.1	4.0	Mortgage companies	48		
49	125.7	160.1	96.1	189.4	163.0	186.9	138.9	61.5	9.3	24.3	-64.7	-5.3	Mutual funds	49		
50	15.8	15.2	17.3	16.7	10.5	5.9	7.7	8.3	3.2	1.4	1.0	0.8	Closed-end funds	50		
51	-12.2	21.3	-29.4	-57.3	33.3	25.3	56.9	-45.0	32.2	50.0	76.7	26.5	Money mkt. mutual funds	51		
52	2.6	-3	2.6	0.2	0.8	1.0	0.2	6.6	6.6	5.5	0.2	2.5	REITs	52		
53	107.6	40.6	-113.1	75.2	52.5	-7.8	-82.8	-55.7	-52.6	-19.3	-8.6	32.2	Brokers and dealers	53		
54	50.9	61.7	62.1	61.5	59.4	88.6	111.1	86.8	38.7	37.3	42.1	38.9	ABS issuers	54		
55	7.6	7.5	8.3	9.1	10.0	9.9	8.9	8.9	10.2	7.7	1.4	1.6	Bank personal trusts	55		

(1) Excludes corporate equities and mutual fund shares.

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

													Net flows through credit markets (from preceding table)		
1	811.8	901.5	658.4	705.0	947.6	1135.8	1044.2	1087.1	886.8	992.2	1181.9	1154.2	Other financial sources:		
2	-6.5	-8.5	5.1	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	27.7	Official foreign exchange	2	
3	-	-	-8.0	-	-	-	-	-	-	-	-	-	SDR certificates	3	
4	0.3	9.2	0.3	0.3	0.4	0.4	0.7	0.7	0.6	0.8	0.7	0.7	Treasury currency	4	
5	15.6	37.5	26.3	33.6	35.3	36.6	35.5	20.0	8.1	23.8	28.7	25.4	Life insurance reserves	5	
6	233.4	317.1	267.9	321.7	313.7	349.9	251.6	-7	99.1	147.9	147.1	323.0	Pension fund reserves	6	
7	130.9	43.2	-14.4	68.5	128.9	-5.0	-14.0	156.0	180.5	-22.1	61.5	23.1	Interbank claims	7	
8	65.1	176.7	51.8	99.7	214.4	73.1	81.9	173.1	-66.1	-89.2	-58.0	118.0	Checkable dep. and curr.	8	
9	-60.1	-91.8	-29.9	-108.5	-67.8	-68.1	-36.6	2.5	-62.4	-57.2	-64.9	52.8	Small time & savings dep.	9	
10	-112.0	-33.6	-91.1	-21.6	-26.8	-59.5	13.7	-39.6	-4.4	81.2	39.0	94.3	Large time deposits	10	
11	25.2	-10.0	-33.4	-46.8	61.8	0.6	61.1	-35.1	68.5	49.9	98.4	-7.3	Money market fund shares	11	
12	126.4	81.2	-68.7	170.7	37.9	67.8	-14.4	23.8	176.4	82.9	54.8	159.6	Security RPs	12	
13	-12.5	43.2	-23.2	-11.9	-17.1	-50.7	32.8	16.0	16.9	23.2	64.3	5.0	Foreign deposits	13	
14	208.4	243.4	295.4	306.6	321.8	363.9	287.7	236.2	144.0	165.4	7.7	113.9	Mutual fund shares	14	
15	74.0	69.7	89.4	75.0	113.9	149.1	142.4	108.1	69.1	-2.5	-51.8	-13.0	Corporate equities	15	
16	-3.7	82.5	-4	44.8	40.0	76.6	86.5	29.9	-17.7	-62.3	40.9	-33.4	Security credit	16	
17	41.8	51.2	46.1	43.4	51.0	49.6	51.9	35.3	96.3	116.0	121.3	118.2	Trade debt	17	
18	3.5	8.5	9.7	7.9	7.3	-1.8	4.9	14.9	-12.7	5.9	5.5	18.9	Taxes payable	18	
19	28.4	9.1	32.8	-6.0	-16.5	3.4	-27.2	-43.1	-24.1	-15.5	-26.9	-45.8	Noncorp. proprietors' equity	19	
20	-10.2	-12.0	-6.0	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	Inv. in bank personal trusts	20	
21	254.0	335.1	194.5	193.3	402.1	221.4	344.7	377.4	262.6	299.1	104.7	301.8	Miscellaneous	21	
22	1805.9	2244.2	1512.8	1874.8	2536.5	2345.2	2367.2	2176.6	1822.6	1763.2	1778.1	2457.2	Total financial sources	22	
23	-11.2	10.8	-11.8	4.7	2.9	2.1	-15.5	-2.4	-1.4	15.2	-30.7	18.8	-	-	
24	1.5	-11.3	2.2	-2.0	8.3	-5.2	-6.2	0.6	-1.1	-6.2	-4.3	-5.0	Check. dep.: U.S. govt.	23	
25	0.5	30.3	5.0	5.8	25.7	22.2	12.5	-26.9	16.2	29.0	2.8	9.1	Other	24	
26	-2	-2	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	Trade credit	25	
27	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	- Liab. not identified as assets	26	
28	98.5	25.2	8.9	179.6	60.8	66.6	23.1	12.2	118.7	66.3	3.0	74.1	Treasury currency	27	
29	9.4	30.4	9.5	-6.9	18.2	1.2	-8.6	0.4	3.1	-1.4	-8.7	-23.5	Interbank claims	28	
30	-89.3	-52.6	8.4	-92.4	-99.9	-19.6	15.4	3.2	-197.4	157.6	46.6	-191.7	Security RPs	29	
31	1809.9	2215.5	1296.1	1783.6	2529.2	2288.6	2322.7	2218.9	1879.3	1491.7	1768.1	2579.2	Taxes payable	30	
													Miscellaneous	31	
													Totals identified to sectors		
													as assets		

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Net acq. of financial assets	498.0	532.2	631.9	593.9	511.8	508.5	594.9	502.3	442.2	532.1	524.5	535.7	1
2 Checkable deposits and curr.	21.7	4.2	29.0	94.9	-2.0	27.2	-1.2	5.4	63.0	131.1	80.6	14.9	2
3 Time and savings deposits	198.4	225.2	117.2	94.2	92.5	134.2	79.6	38.5	-117.4	-112.1	-91.0	10.9	3
4 Money market fund shares	-31.2	43.3	2.3	35.7	22.0	15.9	76.8	28.6	8.7	-41.8	-6.9	18.5	4
5 Securities	100.7	47.7	109.2	-6.5	102.8	103.4	23.2	191.4	56.6	257.4	131.3	318.9	5
6 U.S. savings bonds	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	6
7 Other U.S. Treasury secur.	43.5	48.3	-3.2	-32.5	-3.4	60.9	12.5	106.8	-54.8	33.1	28.0	169.1	7
8 U.S. govt. agency secur.	-5.3	23.0	13.1	-16.1	42.5	63.4	46.3	12.7	7.9	49.2	-43.9	187.2	8
9 Tax-exempt securities	34.7	27.6	72.2	-15.8	80.1	39.7	55.6	17.7	34.9	-34.8	-19.7	-41.3	9
10 Corporate & foreign bonds	2.5	-6.0	-0.8	33.9	18.3	-21.8	-17.2	38.0	10.3	-4.8	29.2	41.3	10
11 Open market paper	17.9	-1.6	58.4	-5.6	3.3	31.3	-9.0	-8.3	-34.8	5.2	-37.0	-54.9	11
12 Mutual fund shares	26.9	20.2	75.5	120.0	56.9	14.1	36.0	37.7	115.1	146.5	190.0	85.8	12
13 Corporate equities	-22.6	-66.8	-111.2	-103.9	-102.6	-92.6	-109.1	-21.7	-33.8	43.8	-29.9	-76.4	13
14 Private life insurance res.	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	20.4	14
15 Private insured pension res.	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	102.0	80.7	15
16 Private noninsured pen. res.	80.2	47.3	136.2	114.1	68.0	-28.4	142.4	-10.9	192.5	75.0	96.9	-85.4	16
17 Govt. insurance & pen. res.	49.4	63.5	72.5	92.8	78.9	76.0	101.3	92.0	86.8	99.0	109.9	100.5	17
18 Inv. in bank pers. trusts	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	18
19 Miscellaneous finan. assets	29.1	34.3	81.5	51.0	55.9	64.1	46.9	18.0	29.1	27.7	64.4	37.4	19
20 Gross inv. in tangible assets	497.1	605.1	651.9	711.0	735.4	779.1	822.0	807.4	758.4	825.9	905.2	1022.0	20
21 Owner-occupied homes	132.4	157.1	161.5	189.6	198.5	206.8	206.8	191.5	173.1	205.5	230.2	259.6	21
22 Other fixed assets (2)	104.6	121.3	130.8	132.0	138.2	145.2	152.8	144.5	129.4	122.2	140.7	162.4	22
23 Consumer durables	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	456.6	492.7	538.0	591.4	23
24 Inventories (2)	-14.9	8.8	6.7	-0.9	-4.8	-10.8	3.1	3.3	-7	5.5	-3.7	8.6	24
25 Capital consumption allowances	386.8	485.2	435.5	444.2	496.9	532.4	580.0	614.2	649.3	693.8	712.5	762.0	25
26 Owner-occupied homes	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.4	111.6	107.1	119.5	26
27 Other fixed assets (2)	101.5	105.7	110.6	115.9	121.1	127.9	137.5	142.9	147.5	152.2	156.2	165.8	27
28 Consumer durables	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	430.1	449.1	476.6	28
29 Net inv. in tangible assets	110.3	199.8	216.4	246.8	238.7	246.7	242.0	193.2	109.2	132.1	192.7	260.1	29
30 Owner-occupied homes	71.5	93.7	93.7	119.5	123.5	-126.7	114.6	98.3	75.7	94.0	123.1	140.0	30
31 Other fixed assets (2)	3.1	15.6	20.2	16.9	17.1	17.3	15.3	1.6	-18.0	-30.0	-15.5	-3.4	31
32 Consumer durables	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	52.2	62.6	88.9	114.8	32
33 Inventories (2)	-14.9	8.8	6.7	-0.9	-4.8	-10.8	3.1	3.3	-7	5.5	-3.7	8.6	33
34 Net increase in liabilities	288.5	362.8	444.3	365.2	354.4	363.1	360.0	252.2	159.7	191.8	310.7	392.7	34
35 Mts. debt on nonfarm homes	117.1	135.6	171.7	203.4	240.9	234.3	223.8	185.0	163.3	179.0	183.3	195.5	35
36 Other mortgage debt (2)	69.9	81.9	90.1	69.3	57.3	44.1	43.8	18.3	-2.1	-27.6	-11.2	-3.1	36
37 Consumer credit	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	37
38 Security credit	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	38
39 Policy loans	1.1	0.4	-1	-1	"	-1	3.2	4.1	4.8	5.7	5.7	6.1	39
40 Other liabilities (2)	43.1	65.5	73.6	28.3	39.7	33.0	44.4	32.5	-7.5	30.9	47.9	78.5	40
41 Personal saving, FOF (3)	319.9	349.2	404.0	475.5	596.1	392.1	476.9	443.3	391.7	472.4	406.6	403.1	41
42 - Govt. insurance & pen. res.	49.4	63.5	72.5	92.8	78.9	76.0	101.3	92.0	86.8	99.0	109.9	100.5	42
43 - Net investment in cons. dur.	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	52.2	62.6	88.9	114.8	43
44 - Net saving by farm corps.	0.6	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	0.3	44
45 = Personal saving (NIPA concept, FOF data)	219.3	223.2	234.8	270.7	213.4	202.1	264.8	259.0	251.1	310.1	207.4	187.4	45
46 Personal saving (NIPA measure)	168.6	222.0	189.3	187.5	142.0	155.7	152.1	170.0	211.5	247.9	192.5	203.1	46
47 Difference (4)	50.7	1.2	45.6	83.2	71.3	46.4	112.7	89.0	39.6	62.2	14.8	-15.7	47
Memo:													
48 Personal disposable income	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4050.6	4236.6	4505.8	4688.7	4959.6	48
Personal saving as a percentage of disposable personal income:													
49 FOF measure (line 41)	12.8%	13.3%	13.7%	15.1%	12.0%	11.0%	12.5%	10.9%	9.2%	10.4%	8.6%	8.1%	49
50 NIPA concept, FOF data (line 45)	8.7%	8.0%	7.9%	8.6%	6.4%	5.6%	6.9%	6.3%	5.9%	6.8%	4.4%	3.7%	50
51 NIPA measure (line 46)	6.7%	8.0%	6.4%	5.9%	4.3%	4.3%	4.0%	4.1%	4.9%	5.5%	4.1%	4.0%	51
52 Difference (line 47)	2.0%	0.8%	1.5%	2.6%	2.1%	1.3%	2.9%	2.1%	0.9%	1.3%	0.3%	-0.3%	52

(1) Consolidated 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 sector discrepancy with sign reversed.

BILLIONS OF DOLLARS.

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

8

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
1	429.1	592.1	527.3	372.1	618.2	565.8	541.8	616.8	648.1	356.4	521.4	627.6	Net acq. of financial assets	1		
2	51.9	166.7	122.4	64.6	130.9	74.7	52.2	109.7	27.3	-22.5	-54.9	104.9	Checkable deposits and curr.	2		
3	-140.3	-125.7	-119.2	-188.9	-45.7	-107.6	-21.8	55.8	-23.3	-8.9	20.2	88.0	Time and savings deposits	3		
4	22.2	-99.1	-60.0	-53.7	54.5	-37.4	9.2	-67.3	15.6	16.0	109.8	-24.8	Money market fund shares	4		
5	239.8	234.7	257.2	104.3	97.9	169.4	153.7	420.5	458.9	179.4	216.6	33.3	Securities	5		
6	13.4	19.9	27.8	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	U.S. savings bonds	6		
7	35.2	-31.6	-51.2	-7.3	101.0	-80.3	91.5	150.3	260.0	199.0	59.3	75.3	Other U.S. Treasury secur.	7		
8	-7.1	79.6	91.6	-17.6	-211.6	-25.0	78.5	233.8	180.1	99.5	235.4	4.3	U.S. govt. agency secur.	8		
9	-24.7	-20.5	-98.9	18.3	3.9	-34.4	-64.7	-31.5	-33.4	-68.1	-32.1	-43.2	Tax-exempt securities	9		
10	-29.0	-37.3	46.6	-17.4	32.4	26.6	75.3	55.6	62.0	23.6	24.1	34.3	Corporate & foreign bonds	10		
11	50.4	-47.0	89.6	-141.2	-6.2	31.0	-31.6	-93.9	-97.8	-62.6	34.6	-8.6	Open market paper	11		
12	127.4	183.1	140.0	208.4	187.2	230.0	134.5	179.2	73.5	105.8	-15.2	49.7	Mutual fund shares	12		
13	74.2	88.6	11.8	28.7	-20.4	11.3	-139.2	-93.2	6.0	-123.7	-94.6	-84.3	Corporate equities	13		
14	16.0	38.0	26.9	34.1	35.8	37.1	55.9	20.3	8.5	24.1	28.9	25.6	Private life insurance res.	14		
15	78.0	72.0	89.8	79.8	99.5	107.6	121.2	86.3	45.8	89.5	101.0	95.2	Private insured pension res.	15		
16	73.9	122.3	101.7	190.6	81.4	137.3	-21.7	-194.0	-108.3	6.2	-45.6	128.1	Private noninsured pen. res.	16		
17	81.1	122.2	75.8	50.8	132.4	104.5	151.7	106.7	152.2	51.8	91.5	99.5	Govt. insurance & pen. res.	17		
18	-10.2	-12.0	-6.0	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	Inv. in bank pers. trusts	18		
19	16.7	70.9	38.6	94.7	38.8	80.2	43.7	63.8	46.9	-2.9	42.0	54.8	Miscellaneous finan. assets	19		
20	816.7	829.7	857.3	875.0	888.3	902.7	954.8	988.4	1889.3	1027.3	1063.0	1063.7	Gross inv. in tangible assets	20		
21	204.3	206.5	218.7	224.4	222.3	220.3	245.9	253.9	259.8	259.1	265.4	264.8	Owner-occupied homes	21		
22	122.1	122.0	125.7	135.0	139.0	141.6	147.3	155.4	159.2	164.9	170.1	180.6	Other fixed assets (2)	22		
23	483.3	495.7	511.6	516.1	531.2	541.9	562.8	576.2	580.3	591.5	617.7	614.7	Consumer durables	23		
24	7.8	4.7	1.3	-5	-4.1	-9.1	-1.2	2.9	10.0	11.9	9.8	3.6	Inventories (2)	24		
25	676.6	746.6	681.4	707.7	703.8	720.9	717.5	793.2	739.5	752.4	762.7	771.0	Capital consumption allowances	25		
26	186.2	133.4	101.5	100.8	100.6	124.6	102.5	127.5	116.7	118.6	115.3	125.8	Owner-occupied homes	26		
27	142.0	173.6	152.2	162.0	158.8	141.6	162.6	176.5	157.7	160.8	168.1	161.4	Other fixed assets (2)	27		
28	428.5	439.7	427.7	445.0	444.4	454.6	452.4	489.1	465.1	473.0	479.2	483.7	Consumer durables	28		
29	140.1	83.0	176.0	167.3	184.6	181.8	237.3	195.2	269.8	274.9	300.3	292.8	Net inv. in tangible assets	29		
30	98.1	73.1	117.2	123.6	121.7	103.7	143.3	126.4	143.1	140.4	150.1	139.0	Owner-occupied homes	30		
31	-19.6	-50.8	-26.5	-27.8	-19.8	"	-15.2	-21.2	1.5	4.0	2.0	19.2	Other fixed assets (2)	31		
32	54.8	56.0	83.9	71.1	86.8	87.3	110.4	87.1	115.2	118.5	138.5	131.0	Consumer durables	32		
33	7.8	4.7	1.3	-5	-4.1	-9.1	-1.2	2.9	10.0	11.9	9.8	3.6	Inventories (2)	33		
34	121.5	229.1	204.1	185.5	262.8	407.2	387.9	346.3	352.7	414.4	457.3	381.4	Net increase in liabilities	34		
35	92.1	226.9	164.4	120.4	193.0	235.9	184.0	197.9	163.9	220.2	200.1	187.7	Mtg. debt on nonfarm homes	35		
36	-22.6	-24.4	-51.5	-14.9	-8.4	-7.0	-14.4	-21.8	9.7	4.3	-4.6	20.8	Other mortgage debt (2)	36		
37	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	Consumer credit	37		
38	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-13.9	7.3	-20.6	Security credit	38		
39	4.3	5.8	10.5	3.3	3.9	7.4	8.1	4.5	8.2	5.9	5.7	6.4	Policy loans	39		
40	42.2	10.8	61.6	33.1	33.4	63.2	61.8	90.6	52.2	72.0	99.4	103.7	Other liabilities (2)	40		
41	447.7	446.1	499.1	353.8	540.8	340.5	391.2	465.7	565.2	216.9	364.5	539.0	Personal saving, FOF (3)	41		
42	81.1	122.2	75.8	50.8	132.4	104.5	151.7	106.7	152.2	51.8	91.5	99.5	- Govt. insurance & pen. res.	42		
43	54.8	56.0	83.9	71.1	86.8	87.3	110.4	87.1	115.2	118.5	138.5	131.0	- Net investment in cons. dur.	43		
44	0.8	0.6	0.7	0.4	0.6	0.4	0.4	0.3	0.3	0.3	0.3	0.2	- Net saving by farm corps.	44		
45	311.0	267.3	338.7	231.4	321.1	148.3	128.6	271.6	297.6	46.2	134.3	308.4	= Personal saving (NIPA concept, FOF data)	45		
46	243.7	225.8	287.4	184.4	214.0	182.2	189.5	175.5	201.1	203.2	232.5	265.5	Personal saving (NIPA measure)	46		
47	87.3	41.5	51.3	47.0	107.1	-33.9	-60.9	96.1	96.5	-157.0	-98.2	42.9	Difference (4)	47		
48	4463.2	4500.0	4658.8	4598.1	4678.6	4700.5	4777.6	4832.7	4913.5	4990.3	5101.8	5189.8	Personal disposable income	48		
Personal saving as a percentage of disposable personal income:																
49	10.0%	9.9%	10.7%	7.6%	11.5%	7.2%	8.1%	9.6%	11.5%	4.3%	7.1%	10.3%	FOF measure (line 41)	49		
50	6.9%	5.9%	7.2%	5.0%	6.8%	3.1%	2.6%	5.6%	6.0%	0.9%	2.6%	5.9%	NIPA concept, FOF data (line 45)	50		
51	5.4%	5.0%	6.1%	4.0%	4.5%	3.8%	3.9%	3.6%	4.0%	4.0%	4.5%	5.1%	NIPA measure (line 46)	51		
52	1.5%	0.9%	1.1%	1.0%	2.2%	-0.7%	-1.2%	1.9%	1.9%	-3.1%	-1.9%	0.8%	Difference (line 47)	52		

- (1) Consolidated 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 sector discrepancy with sign reversed.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Personal income	2862.5	3154.6	3379.8	3590.5	3802.0	4075.9	4380.3	4673.8	4860.3	5154.4	5375.1	5701.7	1
2 - Personal taxes and nontaxes	368.8	395.1	436.8	459.0	512.5	527.8	593.3	623.2	623.7	648.6	666.4	742.1	2
3 = Disposable personal income	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4050.6	4236.6	4505.8	4688.7	4959.6	3
4 - Personal outlays	2325.1	2537.5	2753.7	2944.0	3147.5	3392.5	3634.9	3880.6	4025.1	4257.9	4496.2	4756.5	4
5 = Personal saving, NIPA (2)	168.6	222.0	189.3	187.5	142.0	155.7	152.1	170.0	211.5	247.9	192.5	203.1	5
6 + Govt. insur. & pension res.	49.4	63.5	72.5	92.8	78.9	74.0	101.3	92.0	86.8	99.0	109.9	100.5	6
7 + Net inv. in cons. durables	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	52.2	62.6	88.9	114.8	7
8 + Capital consumption allow.	298.3	313.5	339.8	364.5	393.2	423.5	463.4	493.8	525.8	566.9	583.2	625.9	8
9 = Gross saving	566.9	680.7	697.3	756.2	717.1	767.8	825.8	845.9	876.3	976.4	974.4	1044.3	9
10 Gross investment	617.6	681.9	742.9	839.4	788.4	814.2	938.5	934.9	915.9	1038.6	989.3	1028.6	10
11 Capital expend. net of sales	429.0	497.7	537.6	604.3	631.2	675.9	701.2	696.9	666.2	735.8	808.6	890.5	11
12 Residential construction	132.4	157.1	161.5	189.6	198.5	206.8	206.8	191.5	173.1	205.5	230.2	259.6	12
13 Consumer durable goods	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	456.6	492.7	538.0	591.4	13
14 Nonprofit plant and equip.	21.6	22.7	23.2	25.1	29.0	32.1	35.0	37.2	36.5	37.6	40.4	39.5	14
15 Net financial investment	188.6	184.2	205.3	235.1	157.2	138.3	237.3	238.0	249.7	302.0	180.7	138.2	15
16 Net acc. of financial assets	385.3	409.8	524.5	519.9	432.3	434.3	534.9	464.6	431.5	525.9	496.8	497.9	16
17 Deposits	166.7	254.2	124.9	206.5	112.0	161.8	142.2	71.8	-43.3	-29.3	-17.9	39.0	17
18 Checkable dep. and curr.	13.2	-9	16.9	87.9	-4.3	19.0	-5.6	5.4	62.0	123.8	77.0	9.5	18
19 Small time and svcs. dep.	187.2	138.2	115.3	98.6	52.5	93.9	64.0	66.3	-45.4	-64.7	-68.8	-6.2	19
20 Large time deposits	-2.5	73.6	-9.7	-15.7	41.8	33.0	7.0	-28.5	-68.6	-46.6	-19.2	17.2	20
21 Money mkt. fund shares	-31.2	43.3	2.3	35.7	22.0	15.9	76.8	28.6	8.7	-41.8	-6.9	18.5	21
22 Credit mkt. instruments	93.3	94.6	161.5	-28.1	176.2	196.7	94.7	157.2	-39.6	70.7	-19.7	319.4	22
23 U.S. govt. securities	38.6	74.9	14.9	-36.3	47.3	132.3	65.5	127.0	-34.9	180.9	-2.7	362.9	23
24 Treasury	43.9	51.9	1.8	-20.2	4.8	68.9	19.2	114.3	-42.8	51.7	41.2	175.7	24
25 Savings bonds	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	25
26 Other	40.8	48.9	-3.4	-33.7	-3.0	60.5	11.1	105.8	-54.7	32.5	26.5	167.7	26
27 Agency	-5.3	23.0	13.1	-16.1	42.5	63.4	46.3	12.7	7.9	49.2	-43.9	187.2	27
28 Tax-exempt securities	34.7	27.6	72.2	-15.8	80.1	39.7	55.6	17.7	34.9	-34.8	-19.7	-41.3	28
29 Corporate and fgn. bonds	2.5	-6.0	-8	33.9	18.3	-21.8	-17.2	38.0	10.3	-4.8	29.2	41.3	29
30 Mortgages	-4	-3	16.9	-4.2	27.2	15.2	-2	-17.2	-15.1	4.1	10.5	11.4	30
31 Open market paper	17.9	-1.6	58.4	-5.8	3.3	31.3	-9.0	-8.3	-34.8	5.2	-37.0	-54.9	31
32 Mutual fund shares	26.9	20.2	75.5	120.0	56.9	14.1	36.0	37.7	115.1	146.5	190.0	85.8	32
33 Corporate equities	-22.6	-66.8	-111.2	-103.9	-102.6	-92.6	-109.1	-21.7	-33.8	43.8	-29.9	-76.4	33
34 Life insurance reserves	8.0	5.2	10.7	17.5	26.8	25.3	28.8	25.7	25.7	27.3	35.2	28.1	34
35 Pension fund reserves	168.2	157.2	271.7	289.1	201.3	132.3	321.2	165.1	360.3	249.7	309.2	96.1	35
36 Inv. in bank pers. trusts	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	36
37 Equity in noncorp. bus.	-76.5	-72.3	-58.6	-34.6	-70.0	-25.5	-25.8	-28.3	-3.3	18.4	-11.6	-27.4	37
38 Security credit	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	26.6	5.2	38
39 Miscellaneous assets	15.5	1.3	28.3	17.2	25.1	16.4	14.9	18.2	9.6	17.0	13.1	17.1	39
40 Net increase in liabilities	196.7	225.5	321.2	275.0	275.1	296.1	297.6	226.6	181.8	223.1	316.1	359.7	40
41 Credit market instruments	185.3	225.7	299.1	268.1	285.4	291.4	281.6	218.9	170.9	217.7	284.5	351.6	41
42 Home mortgages	108.1	128.1	161.3	196.5	234.2	227.9	217.6	179.0	159.2	174.4	178.2	190.1	42
43 Consumer credit	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	43
44 Tax-exempt debt	11.4	10.2	30.2	-2.2	-1.0	1.3	2.5	3.8	7.7	14.6	11.9	14.5	44
45 Commercial mortgages	13.1	7.0	5.9	6.1	10.2	9.5	19.1	15.3	12.4	12.4	17.5	9.7	45
46 Bank loans n.e.c.	0.5	-4.1	10.1	1.5	2.2	-3.9	-10.4	-6.5	-3.4	2.7	8.3	13.4	46
47 Other loans	3.3	2.9	9.3	6.6	6.9	6.5	7.1	11.2	10.1	8.1	6.2	6.5	47
48 Security credit	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	48
49 Trade debt	2.4	3.1	3.1	2.3	4.8	2.5	16.1	11.3	-4.7	7.2	8.1	9.0	49
50 Deferred and unpaid life insurance premiums	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	50
51 Discrepancy	-50.7	-1.2	-45.6	-83.2	-71.3	-46.4	-112.7	-89.0	-39.6	-62.2	-14.8	15.7	51

(1) Supplementary tables (F.100.a and L.100.a) at the end of the release show estimates of annual flows and year-end outstandings of nonprofit organizations.

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

Memo:

Net physical investment:

(A) Residential construction

52 expenditures	132.4	157.1	161.5	189.6	198.5	206.8	206.8	191.5	173.1	205.5	230.2	259.6	52
53 - Capital consumption	61.0	63.4	67.7	70.2	75.0	80.0	92.1	93.2	97.4	111.6	107.1	119.5	53
54 = Net investment	71.5	93.7	93.7	119.5	123.5	126.7	114.6	98.3	75.7	94.0	123.1	140.0	54
55 - Home mortgages	108.1	128.1	161.3	196.5	234.2	227.9	217.6	179.0	159.2	174.4	178.2	190.1	55
56 = Excess net investment	-36.6	-34.3	-67.6	-77.1	-110.7	-101.2	-103.0	-80.7	-83.5	-80.4	-55.2	-50.1	56

(B) Consumer durable goods

57 expenditures	275.0	317.9	353.0	389.6	403.7	437.1	459.4	468.2	456.6	492.7	538.0	591.4	57
58 - Capital consumption	224.4	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	430.1	449.1	476.6	58
59 = Net investment	50.6	81.8	95.8	111.4	102.9	112.6	109.0	90.0	52.2	62.6	88.9	114.8	59
60 - Consumer credit	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	60
61 = Excess net investment	1.7	0.1	13.6	53.8	70.0	62.5	63.2	74.0	67.2	57.1	26.6	-2.7	61

BILLIONS OF DOLLARS.

F.100 Households and Nonprofit Organizations (1)

10

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	5101.9	5148.1	5335.0	5255.5	5364.5	5395.9	5484.6	5555.8	5659.9	5734.5	5856.6	5963.2	Personal income	1				
2	638.7	648.1	676.2	657.4	685.9	695.4	707.0	723.1	746.4	744.2	754.8	773.4	- Personal taxes and nontaxes	2				
3	4463.2	4500.0	4658.8	4598.1	4678.6	4700.5	4777.6	4832.7	4913.5	4990.3	5101.8	5189.8	= Disposable personal income	3				
4	4219.5	4274.2	4371.4	4413.7	4464.6	4518.3	4588.1	4657.2	4712.4	4787.1	4869.3	4924.3	- Personal outlays	4				
5	243.7	225.8	287.4	184.4	214.0	182.2	189.5	175.5	201.1	203.2	232.5	265.5	= Personal saving, NIPA (2)	5				
6	81.1	122.2	75.8	50.8	132.4	104.5	151.7	106.7	152.2	51.8	91.5	99.5	= Govt. insur. & pension res.	6				
7	54.8	56.0	83.9	71.1	86.8	87.3	110.4	87.1	115.2	118.5	138.5	131.0	= Net inv. in cons. durables	7				
8	559.1	600.5	554.1	572.4	571.6	606.5	582.1	647.2	610.8	621.1	624.4	640.6	= Capital consumption allow.	8				
9	938.8	1004.5	1001.2	878.7	1004.8	980.5	1033.7	1016.4	1079.2	994.7	1086.9	1136.5	= Gross saving	9				
10	1006.1	1046.0	1052.5	925.8	1111.9	946.6	972.8	1112.5	1175.7	837.7	988.7	1179.4	Gross investment	10				
11	724.7	739.8	769.0	779.1	793.4	810.8	851.0	867.8	878.8	890.7	924.6	917.8	Capital expend. net of sales	11				
12	204.3	206.5	218.7	224.4	222.3	228.3	245.9	253.9	259.8	259.1	265.4	264.8	Residential construction	12				
13	483.3	495.7	511.6	516.1	531.2	541.9	562.8	576.2	580.3	591.5	617.7	614.7	Consumer durable goods	13				
14	37.1	37.6	38.7	38.6	39.9	40.6	42.4	37.7	38.7	40.1	41.5	38.3	Nonprofit plant and equip.	14				
15	281.4	306.2	283.6	146.7	318.4	135.9	121.8	244.8	296.9	-53.0	64.0	261.6	Net financial investment	15				
16	430.6	575.4	531.4	345.9	590.0	545.0	506.0	566.9	610.9	324.9	488.7	556.6	Net acq. of financial assets	16				
17	-73.0	-62.9	-62.0	-175.8	138.9	-71.8	37.2	94.4	14.9	-21.5	68.1	160.0	Deposits	17				
18	44.9	159.4	114.8	61.9	127.2	71.0	47.8	105.0	22.1	-28.1	-61.0	98.4	Checkable dep. and curr.	18				
19	-71.3	-96.4	-48.8	-136.1	-55.2	-79.9	-3.8	59.4	-13.2	-56.4	-14.6	63.3	Small time and svcs. dep.	19				
20	-68.8	-26.9	-67.9	-47.8	12.4	-25.4	-16.0	-2.7	-9.6	47.1	33.9	23.0	Large time deposits	20				
21	22.2	-99.1	-60.0	-53.7	54.5	-37.4	9.2	-67.3	15.6	16.0	109.8	-24.8	Money mkt. fund shares	21				
22	43.7	-54.7	112.0	-115.6	-54.5	-83.0	174.3	350.1	400.0	183.5	344.0	81.1	Credit mkt. instruments	22				
23	40.7	67.1	67.5	6.1	-100.5	-96.5	179.9	402.9	447.2	302.9	298.4	84.0	U.S. govt. securities	23				
24	47.8	-12.5	-26.1	23.7	111.2	-71.6	101.4	169.1	267.1	203.5	63.9	79.6	Treasury	24				
25	13.4	19.9	27.8	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	Savings bonds	25				
26	34.5	-32.3	-51.9	-1.7	99.5	-81.8	90.1	156.8	258.6	197.5	57.8	73.9	Other	26				
27	-7.1	79.6	91.6	-17.6	-211.6	-25.0	78.5	233.8	180.1	99.5	235.4	4.3	Agency	27				
28	-24.7	-20.5	-98.9	18.3	3.9	-34.4	-66.7	-31.5	-33.4	-68.1	-32.1	-43.2	Tax-exempt securities	28				
29	-29.0	-37.3	46.6	-17.4	32.4	26.6	75.3	55.6	62.0	23.6	24.1	34.3	Corporate and fgn. bonds	29				
30	6.2	-17.0	7.3	18.5	15.8	-9.7	17.3	17.0	22.0	-12.4	19.1	14.7	Mortgages	30				
31	50.4	-47.0	89.6	-141.2	-6.2	31.0	-31.6	-93.9	-97.8	-62.6	34.6	-8.6	Open market paper	31				
32	127.4	183.1	140.0	208.4	187.2	230.8	134.5	179.2	73.5	105.8	-15.2	49.7	Mutual fund shares	32				
33	74.2	88.6	11.8	28.7	-20.4	11.3	-139.2	-93.2	6.0	-123.7	-94.6	-84.3	Corporate equities	33				
34	15.6	37.5	26.3	33.6	35.3	36.6	35.5	20.8	8.1	23.8	28.7	25.4	Life insurance reserves	34				
35	233.4	317.1	267.9	321.7	313.7	349.9	251.6	-7	90.1	147.9	147.1	323.0	Pension fund reserves	35				
36	-10.2	-12.0	-6.8	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	Inv. in bank pers. trusts	36				
37	28.4	9.1	32.8	-6.0	-16.5	3.4	-27.2	-43.1	-24.1	-15.5	-26.9	-45.8	Equity in noncorp. bus.	37				
38	-26.7	51.7	-7.7	41.1	1.3	51.3	12.8	30.6	5.8	-19.5	4.1	0.6	Security credit	38				
39	17.8	18.0	16.3	14.1	12.2	17.1	8.9	14.7	12.0	20.5	21.4	25.9	Miscellaneous assets	39				
40	149.1	269.1	247.8	199.2	271.5	409.2	384.2	322.1	313.9	378.0	424.7	295.0	Net increase in liabilities	40				
41	121.0	261.6	249.6	167.5	264.1	368.5	337.7	310.3	307.3	381.9	467.0	304.7	Credit market instruments	41				
42	87.5	222.3	159.4	115.4	187.9	230.8	178.8	192.6	158.5	214.7	194.5	182.0	Home mortgages	42				
43	-15.0	12.8	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	Consumer credit	43				
44	18.8	12.3	16.7	7.4	17.1	16.9	6.3	16.2	17.2	9.7	15.0	4.8	Tax-exempt debt	44				
45	8.7	25.6	3.5	10.3	30.8	12.7	16.2	1.4	14.2	11.0	12.9	8.8	Commercial mortgages	45				
46	12.2	-19.9	32.2	8.3	-17.5	24.5	18.0	20.8	-11.8	12.4	32.2	19.5	Bank loans n.e.c.	46				
47	8.7	9.2	8.2	5.7	4.3	7.5	7.2	6.6	7.2	8.2	3.8	6.1	Other loans	47				
48	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-13.9	7.3	-20.6	Security credit	48				
49	7.8	9.4	8.2	7.7	7.9	8.2	8.4	8.6	8.8	9.1	9.4	10.0	Trade debt	49				
50	-1	0.1	0.3	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	Deferred and unpaid life insurance premiums	50				
51	-67.3	-41.5	-51.3	-47.0	-107.1	33.9	60.9	-96.1	-96.5	157.0	98.2	-42.9	Discrepancy	51				

(1) Supplementary tables (F.100.a and L.100.a) at the end of the release show estimates of annual flows and year-end outstandings of nonprofit organizations.

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

Memo:

Net physical investment:

52	204.3	206.5	218.7	224.4	222.3	228.3	245.9	253.9	259.8	259.1	265.4	264.8	(A) Residential construction expenditures	52
53	106.2	133.4	101.5	100.8	100.6	124.6	182.5	127.5	116.7	110.6	115.3	125.0	= Capital consumption	53
54	98.1	73.1	117.2	123.6	121.7	103.7	163.3	126.4	143.1	140.4	150.1	139.0	= Net investment	54
55	87.5	222.3	159.4	115.4	187.9	230.8	178.8	192.6	158.5	214.7	194.5	182.0	= Home mortgages	55
56	10.5	-149.2	-42.2	8.2	-66.3	-127.1	-35.5	-66.2	-15.4	-74.2	-44.4	-43.0	= Excess net investment	56
57	483.3	495.7	511.6	516.1	531.2	541.9	562.8	576.2	580.3	591.5	617.7	614.7	(B) Consumer durable goods expenditures	57
58	428.5	439.7	427.7	445.0	444.4	454.6	452.4	489.1	465.1	473.0	479.2	483.7	= Capital consumption	58
59	54.8	56.0	83.9	71.1	86.8	87.3	110.4	87.1	115.2	118.5	138.5	131.0	= Net investment	59
60	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	= Consumer credit	60
61	69.8	44.0	54.3	50.9	45.3	11.1	-1	14.4	-6.8	-7.4	-10.9	47.6	= Excess net investment	61

BILLIONS OF DOLLARS.

11
ANNUAL FLOWS

F.101-F.103 Nonfinancial Business

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.101 All Nonfinancial Business													
1 Income before taxes	371.8	458.6	460.7	463.3	551.4	612.5	612.6	627.6	625.7	671.8	713.4	764.6	1
2 Gross saving	581.4	428.8	448.4	437.1	480.5	514.6	518.1	534.2	551.1	566.0	592.1	636.2	2
3 Gross investment	347.2	412.8	421.7	399.9	488.1	456.2	459.7	487.4	514.7	533.3	562.7	609.8	3
4 Capital expenditures	362.1	498.9	484.5	450.9	465.8	494.2	522.0	513.4	472.0	476.1	537.0	642.0	4
5 Fixed investment	366.4	426.8	459.5	441.5	439.4	477.7	488.5	506.3	473.9	473.1	521.6	589.7	5
6 Residential construction	19.6	21.7	24.4	26.8	26.6	25.2	24.0	23.6	16.3	17.9	19.7	21.3	6
7 Plant and equipment	346.8	405.0	435.2	414.7	412.8	452.5	464.5	482.7	457.6	455.3	501.9	568.5	7
8 Change in inventories	-5.6	71.1	24.6	8.7	26.3	16.2	33.3	6.9	-1.8	3.0	15.4	52.2	8
9 Mineral rts. from U.S. govt.	1.3	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	-	-	9
10 Net financial investment	-15.0	-86.1	-62.7	-51.8	-57.7	-38.8	-62.3	-26.0	42.7	57.1	25.7	-32.2	10
11 Net acq. of financial assets	150.5	152.1	140.4	200.8	146.8	228.7	138.0	101.5	53.0	159.9	92.5	169.7	11
12 Net increase in liabilities	165.5	238.3	203.1	251.8	204.5	266.6	200.3	127.4	10.3	102.8	66.7	201.9	12
13 Corporate equities	20.0	-79.0	-84.5	-85.0	-75.3	-129.5	-124.2	-63.0	18.3	27.0	21.3	-40.9	13
14 Credit market instruments	157.1	309.1	278.0	315.3	228.7	274.8	233.1	125.7	-35.9	-2.0	18.5	135.8	14
15 Tax-exempt debt	9.4	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	-	-1	-1.5	15
16 Corporate bonds	26.0	48.1	63.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	75.2	22.8	16
17 Mortgages	66.5	87.4	94.4	101.0	91.4	62.5	44.5	5.1	-19.1	-62.9	-40.1	-13.2	17
18 Bank loans n.e.c.	21.7	68.1	33.7	57.3	12.6	42.1	37.8	6.9	-37.5	-16.5	-3.3	60.6	18
19 Commercial paper	-0.8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	19
20 Other loans	34.2	63.4	29.4	49.0	45.3	55.0	56.4	55.3	-47.5	1.3	-23.3	46.4	20
21 Trade debt	36.9	38.5	36.8	15.8	46.2	64.2	38.0	31.9	8.5	32.4	34.3	80.2	21
22 Taxes payable	6.9	6.6	0.3	5.4	5.7	4.6	1.5	-4.4	-7.7	7.9	2.7	3.5	22
23 Miscellaneous liabilities	25.2	39.1	34.5	48.8	63.1	82.8	82.2	61.2	40.5	25.5	8.2	44.2	23
24 Proprietor net investment	-78.6	-74.1	-62.0	-39.7	-63.6	-30.3	-30.3	-22.0	-13.3	12.0	-18.3	-20.9	24
25 Discrepancy	34.2	16.0	26.7	37.1	72.4	58.4	58.4	46.7	36.4	32.8	29.3	26.4	25

F.102 Farm Business (1)

1 Proprietor net income w/IVA & CCAdj.	2.4	21.3	21.5	22.3	31.3	30.9	40.3	42.0	36.7	44.4	37.3	39.5	1
2 Net saving (corporate)	0.6	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	0.3	2
3 Capital consumption allow.	23.3	23.4	23.0	22.7	22.2	21.8	21.9	21.6	21.5	21.9	21.5	22.0	3
4 Corporate	1.7	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	2.0	2.2	2.2	4
5 Noncorporate	21.6	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.8	19.9	19.3	19.9	5
6 Gross saving	23.9	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.1	22.7	21.9	22.3	6
7 Gross investment	23.9	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.1	22.7	21.9	22.3	7
8 Capital expenditures	-1.9	19.5	17.7	9.3	6.7	1.9	15.8	19.0	13.5	19.2	10.6	24.2	8
9 Residential construction	1.5	1.6	1.6	2.0	2.5	2.3	1.7	2.2	1.3	1.3	1.3	1.6	9
10 Plant and equipment	11.9	12.2	10.4	8.8	10.6	10.9	12.6	13.7	12.8	12.3	14.0	16.2	10
11 Change in inventories	-15.4	5.7	5.8	-1.4	-6.4	-11.3	1.5	3.1	-0.6	5.7	-4.7	6.4	11
12 Net financial investment	25.8	4.5	6.1	14.0	16.4	21.2	8.8	4.8	9.6	3.5	11.3	-1.9	12
13 Net acq. of financial assets	1.4	0.3	3.6	4.3	1.8	3.3	2.2	2.5	2.2	3.8	3.2	3.8	13
14 Checkable dep. & currency	0.3	0.2	0.7	1.1	-2.0	0.5	0.1	0.4	1.0	1.8	1.7	1.7	14
15 Miscellaneous assets	1.1	0.1	2.9	3.2	2.0	2.8	2.1	2.0	1.3	2.0	1.5	2.1	15
16 Insurance receivables	1.0	-	3.2	3.8	2.5	2.8	2.9	2.2	1.1	2.1	1.4	2.0	16
17 Equity in GSEs (2)	0.1	0.1	-0.3	-0.6	-0.5	-0.1	-0.9	-0.2	0.2	-0.1	0.1	0.2	17
18 Net increase in liabilities	-24.4	-4.2	-2.5	-9.7	-14.5	-17.9	-5.8	-2.3	-7.4	0.3	-8.2	5.7	18
19 Credit market instruments	3.9	-0.4	-14.5	-16.9	-11.1	-10.2	0.6	2.3	2.1	1.0	2.0	2.4	19
20 Mortgages	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-0.3	0.4	1.1	0.5	1.3	20
21 Bank loans n.e.c.	2.8	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.1	1.9	21
22 Other loans	-1.3	-0.1	-3.5	-2.5	-2.0	-6.2	2.1	0.5	-	-0.2	-0.6	-0.8	22
23 Trade debt	-0.6	-0.9	-2.6	-2.9	-1.2	0.8	0.5	0.5	0.2	0.2	1.0	1.0	23
24 Proprietor net investment	-27.7	-2.9	14.5	10.1	-2.2	-8.5	-6.9	-5.1	-9.7	-0.9	-11.2	2.3	24

(1) Includes corporate and noncorporate farms.

F.103 Nonfarm Noncorporate Business

1 Net income w/ IVA and CCAdj.	213.4	248.2	273.6	292.0	307.9	325.6	339.9	354.4	377.8	375.3	383.9	366.4	1
2 Gross svs. = capital consump.	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.8	102.0	105.0	107.8	114.0	2
3 Gross investment	65.2	68.4	72.7	77.1	81.5	87.2	94.7	98.8	102.0	105.0	107.8	114.0	3
4 Capital expenditures	70.1	87.8	96.5	97.4	97.7	101.2	105.1	91.5	78.8	70.9	86.0	107.3	4
5 Fixed investment	69.6	84.8	95.6	97.0	96.1	99.9	103.5	91.4	78.8	71.1	85.0	105.0	5
6 Residential construction	16.8	18.6	21.0	23.0	22.3	21.2	20.7	20.0	14.3	15.3	17.0	18.2	6
7 Plant and equipment	52.8	66.2	74.6	74.0	73.8	78.7	82.8	71.3	64.9	55.7	68.0	86.9	7
8 Change in inventories	0.5	3.0	0.9	0.5	1.6	1.3	1.6	0.2	-0.1	-0.1	1.0	2.3	8
9 Net financial investment	-4.8	-19.4	-23.9	-20.4	-16.2	-14.8	-10.4	7.3	23.3	34.1	21.8	6.7	9
10 Net acq. of financial assets	32.7	48.0	39.8	39.1	14.1	40.6	27.5	13.2	-4.8	14.3	6.3	13.2	10
11 Checkable dep. and curr.	8.2	4.8	11.5	6.0	2.5	7.7	4.3	-5	0.1	5.5	2.0	3.7	11
12 Time deposits	13.6	13.3	11.5	11.2	-1.8	9.3	8.6	8.7	-3.4	-0.8	-3.0	-	12
13 Treasury securities	2.8	-0.5	0.3	1.2	-0.4	0.5	1.4	1.0	-0.1	0.6	1.4	1.5	13
14 Consumer credit	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Mortgages	4.3	10.0	4.7	2.7	-5.6	2.3	-2.2	-3.6	-1.7	-4.7	-3.4	-3.4	15
16 Trade credit	7.4	6.9	4.5	6.7	8.7	12.1	7.8	5.0	-2.9	7.0	9.0	9.6	16
17 Miscellaneous assets	-3.7	13.5	7.4	11.3	10.7	8.8	7.7	9.4	5.2	3.8	1.6	1.8	17
18 Insurance receivables	-4.6	11.0	6.0	5.4	6.7	4.8	3.8	6.0	2.1	3.9	2.7	3.3	18
19 Equity in GSEs (2)	-	-	-	-0.1	-	-	0.1	-0.1	-	-	0.2	0.2	19
20 Other	0.9	2.4	2.6	6.0	4.0	4.0	3.8	3.7	3.0	-0.1	-1.3	-1.6	20
21 Net increase in liabilities	37.5	67.4	63.7	59.4	30.3	54.6	37.9	5.9	-28.1	-19.8	-15.5	6.5	21
22 Credit market instruments	72.2	111.6	123.3	99.1	75.0	60.4	40.3	10.1	-28.5	-43.9	-24.7	13.5	22
23 Mortgages	63.4	83.8	109.1	78.3	60.7	45.7	33.4	9.2	-10.8	-36.5	-24.0	-8.6	23
24 Bank loans n.e.c.	-0.5	16.8	6.2	11.9	6.1	4.4	2.6	2.9	-14.3	-4.5	-2.2	11.9	24
25 Other loans	9.2	11.0	8.0	8.9	8.1	10.3	4.3	-2.0	-3.4	-2.9	1.6	10.2	25
26 Taxes payable	1.8	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	0.8	26
27 Trade debt	0.5	5.7	5.4	4.2	7.5	4.2	7.0	2.1	-4.0	2.1	7.4	6.4	27
28 Miscellaneous liabilities	14.0	20.3	8.1	4.2	8.6	8.8	9.4	9.9	7.6	8.5	8.3	8.7	28
29 Proprietor net investment	-50.9	-71.2	-76.5	-69.8	-61.4	-21.8	-23.4	-16.9	-3.6	12.9	-7.1	-23.2	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

F.101 All Nonfinancial Business														
1	677.7	646.3	701.8	703.6	716.4	680.2	753.5	741.3	770.5	761.3	785.1	777.0	Income before taxes	1
2	551.2	587.4	573.5	572.1	583.4	591.2	621.6	647.8	627.6	631.8	637.6	639.8	Gross saving	2
3	509.1	578.8	521.6	550.5	568.8	542.1	589.5	621.4	592.6	595.9	629.1	604.1	Gross investment	3
4	481.3	483.9	487.0	520.5	536.5	536.0	555.0	582.7	638.3	656.1	690.7	727.1	Capital expenditures	4
5	477.4	478.7	477.7	500.6	518.1	521.7	546.1	558.6	570.9	593.5	635.9	671.8	Fixed investment	5
6	17.6	17.7	19.2	19.2	19.3	20.0	20.4	20.8	21.0	21.4	21.9	22.2	Residential construction	6
7	459.8	461.0	458.5	481.4	498.8	501.7	525.7	537.8	549.9	572.1	614.0	649.6	Plant and equipment	7
8	5.9	5.2	9.3	20.0	18.6	13.9	9.0	24.1	67.4	62.6	54.8	55.3	Change in inventories	8
9	-	-	-	-1.1	-2.2	0.4	-1.1	-	-	-	-	-	Mineral rts. from U.S. govt.	9
10	27.8	94.8	34.6	30.0	32.3	6.1	34.5	38.7	-45.7	-60.3	-61.6	-122.9	Net financial investment	10
11	159.0	148.0	164.6	8.0	98.1	115.7	148.0	183.1	170.6	179.3	145.6	262.2	Net acq. of financial assets	11
12	131.2	53.2	130.0	-21.9	65.8	109.6	113.5	144.5	216.3	239.6	207.2	385.1	Net increase in liabilities	12
13	36.0	12.0	14.0	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-102.0	-46.8	Corporate equities	13
14	2.2	-25.4	1.9	-7.4	25.0	25.6	30.8	127.3	144.3	134.0	137.5	302.7	Credit market instruments	14
15	-1.4	-1.0	5.4	-4.3	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-8.6	Tax-exempt debt	15
16	77.8	61.7	54.0	85.7	75.7	72.0	67.4	35.4	35.9	14.2	2.7	41.4	Corporate bonds	16
17	-43.8	-87.2	-76.4	-25.9	-66.5	-21.3	-46.4	-31.2	-2.2	-4.5	-15.0	22.1	Mortgages	17
18	-32.7	-3.2	-13.1	-24.5	17.3	-16.6	10.4	45.0	67.3	74.4	55.8	137.2	Bank loans n.e.c.	18
19	-2.0	4.0	22.3	-14.1	33.2	17.2	3.8	8.2	16.4	33.8	27.2	1.1	Commercial paper	19
20	4.3	0.3	9.6	-24.2	-34.1	-27.0	-7.7	70.9	26.5	20.1	68.3	109.5	Other loans	20
21	59.5	23.1	34.3	35.2	34.3	35.7	32.1	27.3	95.1	96.5	101.7	94.2	Trade debt	21
22	3.7	8.0	9.1	5.5	6.2	-4.9	4.0	13.3	-9.8	4.9	5.6	16.5	Taxes payable	22
23	26.7	32.7	50.3	-44.0	-3.9	31.9	48.8	22.3	9.5	68.1	76.9	68.0	Miscellaneous liabilities	23
24	21.0	2.7	20.4	-19.5	-19.1	-11.0	-23.7	-36.2	-20.7	-14.0	-12.5	-49.4	Proprietor net investment	24
25	42.0	8.6	51.9	21.6	14.6	49.0	32.1	26.5	35.0	35.9	8.4	35.6	Discrepancy	25

F.102 Farm Business (1)

1	43.7	38.8	46.0	49.6	39.4	15.8	44.4	47.2	39.3	29.8	41.7	43.5	Proprietor net income w/IVA & CCAdj.	1	
2	0.8	0.6	0.7	0.4	0.6	0.4	0.4	0.3	0.3	0.3	0.3	0.2	Net saving (corporate)	2	
3	22.0	22.0	21.8	21.6	21.4	21.4	21.6	21.8	21.9	22.1	22.3	22.5	Capital consumption allow.	3	
4	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	Corporate	4	
5	20.0	20.0	19.7	19.5	19.2	19.2	19.4	19.6	19.8	20.0	20.1	20.3	Noncorporate	5	
6	22.8	22.6	22.5	22.0	21.9	21.8	22.1	22.2	22.3	22.4	22.5	22.7	Gross saving	6	
7	22.8	22.6	22.5	22.0	21.9	21.8	22.1	22.2	22.3	22.4	22.5	22.7	Gross investment	7	
8	20.3	17.6	14.8	12.9	10.1	5.1	14.3	19.1	24.7	27.6	25.5	19.9	Capital expenditures	8	
9	1.2	1.3	1.3	1.2	1.2	1.3	1.6	1.6	1.5	1.6	1.8	1.8	Residential construction	9	
10	11.8	11.6	12.6	13.3	14.3	14.1	14.4	15.7	16.1	16.8	16.3	17.2	Plant and equipment	10	
11	7.2	4.7	0.9	-1.6	-5.3	-10.3	-1.7	1.8	7.0	9.2	7.4	0.9	Change in inventories	11	
12	2.5	5.0	7.7	9.1	11.8	16.6	7.8	5.0	-2.4	-5.1	-2.9	2.8	Net financial investment	12	
13	3.6	4.5	3.8	3.5	3.1	2.9	3.1	3.5	3.6	4.0	4.1	4.4	Net acq. of financial assets	13	
14	1.8	1.8	1.9	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	Checkable dep. & currency	14	
15	1.8	2.6	1.9	1.8	1.5	1.3	1.5	1.9	2.3	2.5	2.5	2.7	Miscellaneous assets	15	
16	2.2	2.3	1.9	1.6	1.3	1.2	1.5	1.7	1.9	2.1	2.3	2.5	Insurance receivables	16	
17	-4	0.4	-	0.3	0.2	-	-	0.2	0.1	0.2	0.2	0.2	Equity in GSEs (2)	17	
18	1.1	-5	-3.9	-5.6	-8.7	-13.7	-4.7	0.5	6.0	9.1	7.0	1.6	Net increase in liabilities	18	
19	5.1	1.6	-2.4	-2.3	2.7	4.1	3.6	2.6	8.1	1.4	-2.8	-5	Credit market instruments	19	
20	2.7	2.8	-5	0.2	1.0	0.4	0.2	8.3	2.3	1.7	1.0	0.7	Mortgages	20	
21	1.8	-4	-1.5	-6	1.8	3.8	3.6	1.9	6.0	2.2	-2.6	-	Bank loans n.e.c.	21	
22	0.6	-8	-4	-1.9	-1	-1	-2	0.4	-2	-2.3	-1.2	-1.2	Other loans	22	
23	0.1	0.2	0.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Trade debt	23	
24	-4.1	-2.3	-1.9	-4.3	-12.4	-18.8	-9.3	-3.1	-3.0	6.5	8.9	1.1	Proprietor net investment	24	

(1) Includes corporate and noncorporate farms.

F.103 Nonfarm Noncorporate Business

1	374.6	358.6	384.9	385.9	384.6	379.9	385.1	362.7	374.8	367.8	358.3	346.9	Net income w/ IVA and CCAdj.	1	
2	95.5	124.1	105.5	113.7	110.8	93.0	113.8	124.2	106.8	109.2	116.0	107.9	Gross saving + capital consump.	2	
3	95.5	124.1	105.5	113.7	110.8	93.0	113.8	124.2	106.8	109.2	116.0	107.9	Gross investment	3	
4	71.8	72.3	73.6	83.0	84.8	86.8	89.5	101.5	105.9	109.0	113.0	126.0	Capital expenditures	4	
5	72.0	72.3	73.2	81.9	83.6	85.6	89.0	100.4	102.8	106.4	110.6	123.3	Fixed investment	5	
6	15.2	15.1	16.5	16.6	16.7	17.3	17.3	17.8	18.0	18.3	18.4	18.9	Residential construction	6	
7	56.8	57.2	56.7	65.3	66.9	68.3	71.7	82.6	84.9	88.0	92.0	104.4	Plant and equipment	7	
8	-2	-	0.4	1.1	1.2	1.2	0.5	1.1	3.0	2.7	2.4	2.7	Change in inventories	8	
9	23.7	51.8	31.9	30.8	26.0	6.2	24.3	22.7	0.9	0.2	3.0	-18.2	Net financial investment	9	
10	15.9	15.0	12.5	3.2	6.1	6.9	8.9	10.1	13.0	13.4	16.2	17.2	Net acq. of financial assets	10	
11	5.3	5.5	5.7	1.1	2.0	2.1	2.8	3.0	3.5	4.0	4.4	4.8	Checkable dep. and curr.	11	
12	-2	-4	-2.4	-5.0	-2.8	-2.3	-2.0	-9	-6	0.4	0.9	1.7	Time deposits	12	
13	0.7	0.7	0.7	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	Treasury securities	13	
14	-	-	-	-	-	-	-	-	-	-	-	-	Consumer credit	14	
15	-1.6	-1.7	-2.0	-4.4	-4.6	-4.7	-4.9	-5.1	-3.2	-3.4	-2.0	-1.6	Mortgages	15	
16	7.0	7.0	8.0	8.1	8.8	9.2	9.8	9.6	9.6	9.6	9.5	9.5	Trade credit	16	

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Profits before tax (book)	156.0	189.0	165.5	149.0	212.1	256.1	232.4	231.3	211.3	252.2	292.3	358.7
2 - Profit tax accruals	59.3	73.4	69.7	75.2	93.1	101.3	99.1	93.4	82.7	87.4	116.3	144.2
3 = Dividends	66.2	69.2	74.1	75.9	77.7	81.1	101.2	117.4	123.9	135.0	158.5	161.9
4 = U.S. undistributed profits	30.5	46.4	21.7	-2.1	41.3	73.6	32.2	20.5	4.7	29.8	17.5	52.5
5 + Capital consumption adj.	11.4	28.1	54.1	43.6	45.1	43.0	37.4	32.8	29.4	28.4	42.6	52.6
6 + Depreciation charges, NIPA	240.1	246.1	256.0	269.2	279.2	295.1	314.8	326.6	338.6	349.3	357.6	376.3
7 = U.S. internal funds, book	282.0	320.7	331.9	310.8	365.6	411.7	384.3	379.8	372.6	407.5	417.7	481.5
8 + Fgn. earnings ret. abroad	18.8	19.7	19.8	16.2	24.8	19.9	32.8	42.8	47.6	37.3	50.8	37.9
9 + Inv. valuation adjustment	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-11.0	5.8	-6.5	-6.2	-19.5
10 = Total internal funds + IVA	292.3	336.3	351.9	336.7	375.9	404.3	399.6	411.6	426.0	438.4	462.3	499.8
11 Gross investment	258.1	320.3	325.2	299.5	303.6	345.9	341.2	364.8	389.7	405.6	433.0	473.4
12 Capital expenditures (1)	294.0	391.6	378.2	344.2	361.5	391.0	401.1	402.8	379.8	386.0	440.4	510.4
13 Fixed investment	283.4	328.2	351.9	333.8	330.2	364.5	370.7	399.0	381.0	388.5	421.3	466.8
14 Residential construction	1.3	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1	1.3	1.4	1.5
15 Plant and equipment	282.1	326.7	350.2	332.0	328.4	362.9	369.1	397.6	379.9	387.3	419.9	465.4
16 Inventory change + IVA	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-1.1	-2.5	19.1	43.6
17 Mineral rts. from U.S. govt.	1.3	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	-	-
18 Net financial investment	-35.9	-71.2	-45.0	-44.7	-57.9	-45.1	-59.9	-38.0	9.9	19.6	-7.4	-37.0
19 Net acq. of financial assets	116.4	103.8	97.0	157.5	130.9	184.8	108.3	85.9	55.6	141.8	83.0	152.7
20 Liquid assets	52.4	44.4	47.3	82.6	45.5	31.4	57.9	38.8	16.6	12.3	1.7	44.4
21 Checkable dep. and curr.	20.8	29.1	26.5	22.0	18.8	-1.5	13.9	8.1	8.3	-10.4	3.1	1.5
22 Small time & svcs. dep.	2.9	0.9	1.5	1.3	0.7	2.5	-4	-9	1.3	-8	1.1	2.0
23 Large time deposits	8.7	2.8	4.5	5.9	3.4	11.5	-1.8	-3.2	3.8	-6.7	5.1	-7
24 Money mkt. fund shares	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	15.8	-2.5	2.8
25 Security RPs	6.2	0.5	7.0	9.5	0.8	0.2	-4.1	-5.9	-1.5	-6.5	-9.2	-1.1
26 Foreign deposits	8.3	-1.3	9.3	24.5	9.1	14.9	39.0	37.5	-11.3	-6.0	-1.3	24.3
27 U.S. govt. securities	8.0	4.2	-1.1	17.2	3.6	-2.7	6.1	-7.1	10.0	24.7	2.0	19.6
28 Treasury	8.0	4.3	-1.0	17.3	3.7	-2.6	5.7	-7.9	8.4	22.7	-8	18.4
29 Agency	-	-1.1	-1	-1	-1	-1	0.4	0.8	1.6	2.0	2.8	1.2
30 Tax-exempt securities	0.7	-1	0.8	3.1	2.6	1.5	-6	-1.4	1.6	0.6	2.2	-1.1
31 Commercial paper	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-8	1.6	3.4	-2.8
32 Consumer credit	4.6	3.0	4.1	4.5	7.0	6.9	2.9	3.3	-4.1	2.4	10.5	9.8
33 Mutual fund shares	1.2	2.8	3.7	3.8	-2.7	-2.7	-1.6	-1.3	2.7	4.7	6.8	-1.3
34 Trade credit	51.0	47.1	39.3	25.1	45.3	72.0	43.7	15.2	-2.7	31.4	18.0	74.9
35 Miscellaneous assets	7.3	6.5	2.6	41.6	35.8	77.2	5.4	29.9	43.1	90.8	46.0	24.9
36 US dir. invest. abr. (2)	8.2	12.0	8.7	12.1	21.9	5.8	19.1	27.8	29.3	34.3	41.9	55.7
37 Insurance receivables	3.5	5.1	4.2	18.8	10.7	10.2	14.6	2.4	3.8	7.1	4.6	5.3
38 Equity in GSEs (3)	-	-	0.1	0.1	0.4	-	-	-	0.5	-	-	0.1
39 Inv. in finance co.subs.	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	0.8	4.1
40 Other	-5.5	-11.8	-15.2	8.5	9.0	64.6	-28.0	-6.5	7.2	47.7	-1.5	-40.3
41 Net increase in liabilities	152.3	175.0	142.0	202.1	188.8	229.9	166.2	123.9	45.7	122.2	90.5	189.8
42 Net funds raised in mkt.	101.0	118.9	84.7	148.1	89.3	95.0	68.0	48.3	8.7	67.9	62.5	79.0
43 Net new equity issues	20.8	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-69.9
44 Credit mkt. instruments	81.0	197.9	169.2	233.8	164.8	224.5	192.1	111.3	-9.6	40.9	41.2	119.9
45 Tax-exempt debt (4)	9.4	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	-	-1	-1.5
46 Corporate bonds (2)	26.0	48.1	83.2	127.1	78.8	103.1	75.8	47.1	78.8	67.5	75.2	22.0
47 Mortgages	0.8	4.8	-8.0	32.8	37.6	21.5	13.6	-3.8	0.2	-27.5	-16.5	-5.9
48 Bank loans n.e.c.	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9	-12.0	-3.2	46.8
49 Commercial paper	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4
50 Other loans	26.3	52.5	24.9	42.7	39.2	50.9	49.9	54.8	-44.2	4.3	-24.3	37.0
51 Savings institutions	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3
52 Finance companies	10.4	19.5	16.7	14.8	29.3	25.3	21.0	18.7	-5	2.9	-5.3	34.4
53 U.S. government	-5	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8	-1	0.2	0.5
54 Accept.liab.to banks	7.0	2.8	-2.1	-2	4.4	-	3.2	-6.6	-5.9	-2.9	-5.3	-2.1
55 Rest of the world	6.3	24.6	8.6	21.4	4.8	25.0	26.4	48.8	-34.1	7.2	-22.8	2.8
56 ABS issuers	-	-	-	-	-	-	0.5	3.0	2.4	2.3	7.7	1.6
57 Taxes payable	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-8.2	7.2	2.0	2.7
58 Trade debt	37.0	33.7	34.0	13.7	39.9	59.2	30.5	29.3	12.3	30.1	26.0	72.6
59 Miscellaneous liabilities	11.3	18.9	26.4	36.6	54.5	74.0	72.8	51.3	32.9	16.9	-1	35.5
60 Fgn. dir. invest. in US	8.0	18.7	17.8	32.1	52.3	69.4	61.8	55.9	12.0	9.8	-9.8	37.5
61 Pen. fund contr. payable	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.8	-2.0
62 Discrepancy	34.2	16.0	26.7	37.1	72.4	58.4	58.4	46.7	36.4	52.8	29.3	26.4
Memo:												
63 Trade credit net of trade debt	14.0	13.4	5.2	11.4	5.4	12.8	13.1	-14.1	-15.0	1.5	-8.0	2.4
64 Earnings rec. from abroad	11.6	11.4	11.1	16.8	14.7	29.2	26.7	25.2	20.9	23.4	14.5	22.6
(1) Capital outlays on book basis:												
65 Inventory change, NIPA	9.4	62.3	18.0	9.6	31.1	26.2	30.2	3.6	-1.1	-2.5	19.1	43.6
66 Less: Inv. val. adjustment	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-11.0	5.8	-6.5	-6.2	-19.5
67 = Inventory change before IVA	17.8	66.4	17.7	-1	45.6	53.5	47.8	14.6	-6.9	3.9	25.3	63.1
68 Total cap. expend. before IVA	302.5	395.6	378.0	334.5	375.9	418.3	418.7	413.9	374.8	392.5	446.6	529.9
69 Less: US internal funds, book	282.0	320.7	331.9	310.8	365.6	411.7	384.3	379.8	372.6	407.5	417.7	481.5
= Financing gap: Excess of capital expenditures over U.S. internal funds	20.5	74.9	46.1	23.7	10.3	6.6	34.3	34.0	1.4	-15.0	28.8	48.5
71 Capital exp./US internal funds	107.2%	123.3%	111.4%	107.6%	102.8%	101.5%	108.9%	108.9%	108.3%	96.3%	106.9%	110.0%
72 Cr. mkt. borrowing/capital exp	26.7%	50.0%	45.7%	69.6%	43.8%	53.6%	45.8%	26.8%	-2.5%	10.4%	9.2%	22.6%

(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

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
1	257.4	248.9	270.9	268.1	292.4	284.5	324.0	331.5	354.4	363.8	385.1	386.6	Profits before tax (book)	1	
2	89.8	86.0	94.7	105.8	116.3	113.1	130.3	132.0	142.9	146.6	155.4	156.4	- Profit tax accruals	2	
3	130.2	136.2	149.8	159.3	155.4	158.1	161.0	158.1	162.9	155.9	170.7	179.3	- Dividends	3	
4	37.3	26.7	26.4	3.1	20.7	13.4	32.7	41.3	48.6	61.3	59.0	50.9	= U.S. undistributed profits	4	
5	28.4	26.2	30.3	34.3	39.6	44.7	51.8	50.8	52.1	52.9	54.6	54.7	+ Capital consumption adj.	5	
6	344.0	362.5	349.1	352.6	355.1	362.4	360.4	379.9	370.2	376.0	379.1	388.1	+ Depreciation charges, NIPA	6	
7	409.7	413.3	405.9	390.0	415.4	420.5	444.9	472.1	470.9	490.2	492.8	493.7	= U.S. internal funds, book	7	
8	39.6	34.7	37.6	57.6	45.3	52.9	47.3	41.7	41.8	29.6	38.4	54.2	+ Fgn. earnings ret. abroad	8	
9	-16.6	-7.3	2.1	-11.2	-10.0	3.0	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7	+ Inv. valuation adjustment	9	
10	432.9	440.7	445.6	436.4	450.7	476.4	485.7	501.5	498.6	500.2	499.1	509.2	= Total internal funds + IVA	10	
11	390.8	432.1	393.7	414.8	436.1	427.4	453.7	475.3	463.6	444.3	490.6	473.6	Gross investment	11	
12	389.2	394.1	398.7	424.7	441.5	444.1	451.2	462.1	507.7	519.6	552.3	581.1	Capital expenditures (1)	12	
13	392.4	393.6	390.7	404.2	419.0	420.7	441.1	440.9	450.4	468.8	507.3	529.4	Fixed investment	13	
14	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	Residential construction	14	
15	391.2	392.3	389.3	402.8	417.6	419.3	439.7	439.4	448.9	467.3	505.8	527.9	Plant and equipment	15	
16	-3.1	0.5	8.0	20.5	22.7	23.0	18.2	21.2	57.4	50.7	45.0	51.7	Inventory change + IVA	16	
17	-	-	-	-1.1	-2.2	0.4	-1.1	-	-	-	-	-	Mineral rts. from U.S. govt.	17	
18	1.6	38.0	-5.0	-9.9	-5.5	-16.7	2.5	12.9	-44.2	-55.3	-61.7	-107.6	Net financial investment	18	
19	139.5	128.5	148.3	1.4	88.9	105.9	136.0	169.5	154.1	161.9	125.4	240.6	Net acq. of financial assets	19	
20	25.5	-2.7	5.3	-8.6	-23.8	-3.0	42.2	32.1	40.8	50.3	54.4	40.3	Liquid assets	20	
21	-5.7	-37.9	-12.6	1.7	4.7	11.5	-5.6	-2.4	1.1	2.2	5.1	7.2	Checkable dep. and curr.	21	
22	-0.6	1.4	-2.2	1.4	1.4	5.9	-4.4	3.8	4.4	3.2	-3.3	0.7	Small time & svcs. dep.	22	
23	-6.8	-13.5	-2	4.6	-3.1	0.5	18.2	-1.4	-1.1	1.3	-1.8	5.6	Large time deposits	23	
24	18.9	17.6	10.1	2.5	-5.1	-6.3	-1.2	2.8	5.7	1.3	1.5	-0.6	Money mkt. fund shares	24	
25	-7.5	-12.3	-5.0	-10.0	-9.5	-9.9	-7.2	-1.1	-7	3.0	-5.9	0.1	Security RPs	25	
26	2.0	24.4	-19.4	-5.0	-18.6	-25.6	43.9	10.5	26.9	26.1	33.5	8.2	Foreign deposits	26	
27	27.5	18.1	27.5	-3.0	1.4	13.9	-4.3	37.2	11.2	7.4	22.5	14.4	U.S. govt. securities	27	
28	25.5	16.1	25.5	-5.8	-1.4	11.1	-7.1	32.8	6.0	12.2	22.7	15.4	Treasury	28	
29	2.0	2.0	2.0	2.8	2.8	2.8	2.8	4.4	5.2	-4.8	-2	-1.0	Agency	29	
30	6.1	-2.3	4.3	-1.9	3.9	6.2	9.4	-4.2	-2.2	0.5	1.5	2.0	Tax-exempt securities	30	
31	-8.0	1.7	2.9	1.3	1.1	0.8	10.4	-13.2	-4.6	5.3	1.2	2.9	Commercial paper	31	
32	5.1	12.5	-2.9	1.3	10.9	20.3	9.5	3.1	12.5	12.3	11.4	-3.9	Consumer credit	32	
33	3.0	3.8	3.2	5.7	8.9	6.1	6.3	0.2	1.5	-3.1	-3.9	-6.8	Mutual fund shares	33	
34	37.7	22.0	26.6	32.2	20.1	2.9	16.9	55.3	71.4	77.3	95.8	98.2	Trade credit	34	
35	68.1	92.8	116.2	-29.3	72.8	79.6	61.1	78.8	28.0	25.2	-32.4	112.8	Miscellaneous assets	35	
36	47.8	38.2	23.8	34.2	61.6	46.9	24.8	56.4	64.0	61.7	40.8	58.7	US dir. invest. abr. (2)	36	
37	7.7	7.9	6.6	5.4	4.3	4.2	5.1	5.9	6.4	5.0	4.0	4.0	Insurance receivables	37	
38	0.1	-1.1	0	0.1	-	0	0.2	0	0	0	0	0.1	Equity in GSEs (3)	38	
39	0.8	0.1	5.9	3.9	4.1	-9	-3.7	-3.5	7.2	10.5	2.1	-9	Inv. in finance co.subs.	39	
40	11.8	46.7	79.9	-72.9	2.7	29.3	34.9	19.7	-49.6	-52.1	-79.3	50.9	Other	40	
41	137.8	90.5	153.3	11.3	94.4	122.6	133.6	156.6	198.3	217.2	187.0	348.2	Net increase in liabilities	41	
42	78.4	39.4	72.2	31.8	76.9	77.1	64.2	109.7	121.7	64.5	20.1	187.5	Net funds raised in mkt.	42	
43	36.0	12.0	14.0	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-102.0	-46.8	Net new equity issues	43	
44	42.4	27.4	58.2	23.7	53.7	44.8	42.7	119.3	123.7	114.5	122.1	234.3	Credit mkt. instruments	44	
45	-1.4	-1.0	5.4	-4	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-8.6	Tax-exempt debt (4)	45	
46	77.8	61.7	54.0	85.7	75.7	72.0	67.4	35.4	35.9	14.2	2.7	41.4	Corporate bonds (2)	46	
47	-17.0	-61.7	-26.3	-5.7	-32.4	-6.8	-21.1	-13.3	-3.1	-3.3	-3.9	4.5	Mortgages	47	
48	-23.9	-3	-10.6	-16.1	9.4	-9.7	3.6	34.8	49.6	58.8	44.0	110.8	Bank loans n.e.c.	48	
49	-2.0	4.0	22.3	-14.1	33.2	17.2	3.8	8.2	16.4	33.8	27.2	1.1	Commercial paper	49	
50	9.0	4.7	13.3	-21.9	-31.6	-29.4	-14.2	55.2	24.4	14.8	53.7	85.2	Other loans	50	
51	-3.0	-2.1	-11.3	-2.3	-4	0	-5	-9	-2	0	0.1	3.3	Savings institutions	51	
52	-1.6	-3.1	14.0	-17.4	-11.9	11.9	-4.0	36.1	26.7	23.3	51.6	58.4	Finance companies	52	
53	-2	-	0.1	0.1	0.3	0.2	0.4	0.4	0.5	0.5	0.6	0.7	U.S. government	53	
54	-3.1	-1.8	0.7	0.8	-5.3	-4.8	-4.1	1.9	-1.8	-0.8	-7.6	8.9	Accept.liab.to banks	54	
55	12.2	12.5	2.7	-16.1	-21.0	-32.4	-21.7	18.4	2.2	-8.3	7.0	11.2	Rest of the world	55	
56	4.7	-8	7.1	12.9	6.7	-4.5	15.8	7.3	-2.9	0.1	2.0	2.9	ABS issuers	56	
57	3.1	7.3	8.5	4.9	5.5	-5.6	3.3	12.6	-10.6	4.2	4.8	15.7	Taxes payable	57	
58	36.2	19.7	30.6	26.8	23.3	28.8	25.1	21.8	86.1	88.6	93.7	85.6	Trade debt	58	
59	20.1	24.1	42.1	-52.3	-11.3	22.4	41.0	12.5	1.1	60.0	68.4	59.3	Miscellaneous liabilities	59	
60	19.4	15.3	14.7	-65.3	-15.5	8.1	33.4	26.1	6.0	44.7	73.1	36.3	Fgn. dir. invest. in US	60	
61	0.7	8.7	27.3	13.1	4.2	14.3	7.5	-13.7	-4.9	15.3	-4.8	22.9	Pen. fund contr. payable	61	
62	42.0	8.6	51.9	21.6	14.6	49.0	32.1	26.5	35.0	35.9	8.4	35.6	Discrepancy	62	
63	1.5	2.3	-4.0	5.4	-3.2	-25.8	-8.2	33.5	-14.7	-11.3	2.1	12.6	Trade credit net of trade debt	63	
64	23.9	26.0	17.0	9.8	17.5	16.1	14.4	19.3	18.9	30.8	21.3	12.9	Earnings rec. from abroad	64	
65	-3.1	0.5	8.0	20.5	22.7	23.0	10.2	21.2	57.4	50.7	45.0	51.7	(1) Capital outlays on book basis:	65	
66	-16.6	-7.3	2.1	-11.2	-10.0	3.0	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7	Less: Inv. val. adjustment	66	
67	13.5	7.8	5.9	31.7	32.7	20.9	16.7	33.5	71.5	70.3	77.1	90.4	= Inventory change before IVA	67	
68	405.8	481.4	396.6	435.9	451.5	441.1	457.7	474.4	521.8	539.2	584.4	619.8	Total cap. expend. before IVA	68	
69	409.7	413.3	405.9	390.0	415.4	420.5	444.9	472.1	470.9	490.2	492.8	493.7	Less: US internal funds, book	69	
70	-3.9	-11.9	-9.3	45.9	36.1	20.6	12.8	2.3	51.0	49.0	91.7	126.1	= Financing gap: Excess of capital expenditures over U.S. internal funds	70	
71	99.0%	97.1%	97.7%	111.7%	108.6%	104.8%	102.8%	100.4%	119.8%	109.1%	118.6%	125.5%	Capital exp./US internal funds	71	
72	10.4%	6.8%	14.6%	5.4%	11.8%	10.1%	9.3%	25.1%	23.7%	21.2%	20.8%	37.8%	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.

15

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Receipts, NIPA basis	443.5	492.2	528.7	571.3	594.3	631.3	681.5	730.0	783.6	842.9	891.1	943.2	1
2 Tax receipts	318.8	357.6	385.5	416.3	442.3	468.1	508.5	539.4	569.3	606.3	637.1	674.8	2
3 Social insurance receipts	37.7	40.2	42.9	47.3	49.2	51.9	54.8	58.3	61.0	64.5	67.8	70.9	3
4 Grants-in-aid received	87.0	94.4	100.3	107.7	102.8	111.3	118.2	132.3	153.3	172.2	186.1	197.6	4
5 Expenditures, NIPA basis	403.2	434.1	472.6	516.9	554.3	593.0	636.7	705.0	766.6	818.1	864.7	916.9	5
6 Purch. of goods and services	360.3	389.9	428.1	465.3	496.6	531.7	573.6	621.0	651.6	676.3	704.8	738.0	6
7 Net interest and transfers	42.9	44.2	44.5	51.6	57.6	61.3	63.1	84.0	115.0	141.8	159.9	179.0	7
8 Net surplus, NIPA basis	40.3	58.1	56.1	54.4	40.1	38.4	44.8	25.0	17.0	24.8	26.4	26.3	8
9 - Pension fund reserves	35.1	45.3	53.4	71.7	59.8	56.0	80.1	70.0	61.2	72.0	82.7	73.1	9
10 = Gross saving	5.2	12.8	2.7	-17.4	-19.7	-17.7	-35.3	-45.0	-44.2	-47.2	-56.3	-46.8	10
11 Net financial investment	11.6	6.8	8.7	2.0	-16.4	-1.1	-38.5	-38.9	-52.8	-36.7	-56.5	-47.5	11
12 Net acq. of financial assets	47.0	43.5	144.7	58.6	60.6	43.6	32.3	10.2	10.5	-18.0	7.2	-95.2	12
13 Checkable dep. and curr.	-7.7	5.0	1.1	2.5	-7.7	3.0	0.4	-1.0	4.7	3.1	1.4	2.5	13
14 Time deposits	-6.3	0.2	7.0	2.4	7.1	-2.0	-2.8	-2.7	-9.9	-6.2	-4.8	5.8	14
15 Security RPs	15.4	11.9	8.2	5.5	28.7	19.7	1.9	-23.7	-14.9	11.9	8.9	4.2	15
16 Credit market instruments	35.8	25.4	124.5	45.5	33.0	19.3	29.3	38.3	29.2	-26.8	1.5	-107.1	16
17 U.S. govt. securities	27.4	14.1	115.8	33.9	23.9	14.1	20.7	30.5	24.1	-26.1	7.4	-106.5	17
18 Treasury	22.4	16.3	95.7	23.1	43.9	28.4	6.1	2.4	14.2	-12.9	16.2	-73.8	18
19 Agency	5.0	-2.3	20.2	10.8	-20.0	-14.3	14.5	28.0	9.9	-13.2	-8.8	-32.7	19
20 Tax-exempt securities	0.6	1.1	-1.2	-2.2	0.4	1.5	2.3	2.6	1.4	-6.6	-5.5	-2.8	20
21 Mortgages	7.9	10.2	9.8	11.8	8.7	3.7	6.3	5.3	3.8	"	-5.4	2.2	21
22 Taxes receivable	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-7.7	1.5	0.1	0.2	-6.6	22
23 Net increase in liabilities	35.4	36.7	136.0	56.6	77.8	43.7	70.7	49.1	63.4	18.7	63.7	-47.7	23
24 Credit market instruments	34.6	35.7	134.9	54.9	75.1	41.5	68.8	46.0	62.6	16.4	63.0	-48.2	24
25 Tax-exempt securities	33.5	28.0	126.7	53.5	77.4	44.8	68.3	45.1	62.2	16.5	63.7	-47.2	25
26 Short-term	-1.5	-3.7	2.2	-1.1	-1.7	2.4	4.2	3.7	5.9	-5.5	2.5	-7.0	26
27 Other	35.0	31.6	124.5	53.6	79.1	42.4	64.1	41.4	56.3	17.0	61.1	-40.2	27
28 U.S. government loans	1.1	7.7	8.2	1.4	-2.4	-3.3	-2.2	0.9	0.4	-1.1	-1.6	-1.1	28
29 Trade debt	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.8	2.3	0.6	0.5	29
30 Discrepancy	-6.4	6.8	-6.8	-19.4	-3.3	-17.6	3.1	-6.1	8.6	-18.5	0.2	0.7	30

(1) Data for employee retirement funds are shown in table F.124.

BILLIONS OF DOLLARS.

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

16

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	838.6	845.1	865.5	865.0	884.4	896.0	918.8	919.1	935.6	950.4	967.8	981.6	Receipts, NIPA basis	1
2	601.7	605.5	623.0	621.6	634.0	640.0	652.9	659.4	670.7	678.8	690.2	697.6	Tax receipts	2
3	64.1	65.0	65.9	66.7	67.5	68.2	68.9	69.7	70.5	71.3	72.1	73.0	Social insurance receipts	3
4	172.8	174.6	176.6	176.7	182.9	187.8	197.0	190.0	194.4	200.3	205.5	211.0	Grants-in-aid received	4
5	812.8	824.7	832.4	843.3	859.0	872.1	884.3	893.8	908.5	926.4	938.9	952.0	Expenditures, NIPA basis	5
6	673.6	679.1	683.3	690.2	701.2	710.2	717.4	722.0	731.5	744.5	753.8	763.3	Purch. of goods and services	6
7	139.2	145.6	149.1	153.1	157.8	161.9	166.9	171.8	177.0	181.9	185.1	188.7	Net interest and transfers	7
8	25.8	20.4	33.1	21.7	25.4	23.9	34.5	25.3	27.1	24.0	28.9	29.6	Net surplus, NIPA basis	8
9	54.1	93.6	47.7	28.1	103.9	75.1	123.6	83.1	124.1	23.4	61.8	76.7	- Pension fund reserves	9
10	-28.3	-73.2	-14.6	-6.4	-78.5	-51.2	-89.1	-57.8	-97.0	0.6	-32.9	-47.1	= Gross saving	10
11	-15.3	-62.3	1.6	-6.4	-61.9	-57.4	-100.4	-67.0	-81.9	-22.4	-18.7	-29.4	Net financial investment	11
12	20.8	-25.9	-35.4	79.6	42.5	-10.1	-83.3	-80.3	-125.4	-92.2	-82.9	-91.8	Net acq. of financial assets	12
13	-3.0	12.0	-7	8.5	1.2	3.7	-7.8	15.3	-4.3	-7.8	6.8	0.9	Checkable dep. and curr.	13
14	-18.6	2.9	-9.3	-4	-7.3	-12.0	0.4	0.9	-4.0	14.7	11.6	8.7	Time deposits	14
15	24.7	8.6	13.5	15.0	-10.1	7.2	23.3	-20.7	-1.4	-1.1	40.9	22.7	Security RPs	15
16	9.6	-47.1	-38.3	57.0	57.7	-7.7	-101.0	-74.4	-115.9	-97.6	-140.5	-122.3	Credit market instruments	16
17	8.4	-45.7	-37.2	56.7	69.9	-3.0	-94.2	-72.5	-114.9	-98.4	-140.3	-118.8	U.S. govt. securities	17
18	-8.6	-27.9	-19.8	35.4	32.9	13.0	-16.6	-31.2	-68.8	-90.7	-104.6	-118.9	Treasury	18
19	17.0	-17.8	-17.4	21.3	36.9	-16.0	-77.6	-41.3	-46.1	-7.7	-35.7	0.2	Agency	19
20	-8	-2	0.2	4	-1.4	0.7	-1.1	-4	-2.9	-3.3	-4.6	-5.3	Tax-exempt securities	20
21	2.0	-1.2	-1.2	0.3	-10.7	-5.5	-5.6	-1.5	1.8	4.2	4.4	1.7	Mortgages	21
22	0.2	-2.2	-7	-5	0.9	-1.3	1.7	-1.4	0.2	-5	-8	-1.7	Taxes receivable	22
23	36.2	36.4	-37.0	86.0	104.3	47.3	17.1	-13.3	-43.5	-69.8	-64.2	-62.4	Net increase in liabilities	23
24	34.5	34.1	-38.2	85.0	103.9	46.3	17.0	-13.4	-44.3	-70.2	-65.1	-63.1	Credit market instruments	24
25	34.7	34.3	-37.9	85.5	104.4	47.0	17.7	-12.5	-43.2	-69.0	-63.8	-61.8	Tax-exempt securities	25
26	-7.0	20.2	-15.4	4.6	5.3	-3.6	3.8	-8	-10.7	-20.2	3.8	-2	Short-term	26
27	41.6	14.1	-22.5	80.8	99.1	50.6	14.0	-11.7	-32.5	-48.8	-67.6	-61.6	Other	27
28	-2	-2	-3	-5	-5	-7	-8	-9	-1.0	-1.1	-1.2	-1.3	U.S. government loans	28
29	1.7	2.4	1.2	1.0	0.4	1.0	0.1	0.2	0.7	0.4	0.9	0.7	Trade debt	29
30	-12.9	-10.9	-16.1	*	-16.7	6.2	11.3	9.1	-15.1	23.1	-14.2	-17.7	Discrepancy	30

(1) Data for employee retirement funds are shown in table F.124.

BILLIONS OF DOLLARS.

17
ANNUAL FLOWS

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

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
F.106 U.S. Government												
1 Receipts, NIPA basis	659.9	725.8	788.6	827.2	913.7	972.4	1059.3	1111.3	1128.7	1178.3	1265.7	1379.0
2 Personal taxes	292.6	308.0	342.8	357.4	400.6	410.1	461.9	484.3	475.8	489.5	520.3	565.6
3 Corp. profits tax accruals	61.3	75.2	76.3	83.9	103.2	111.0	117.1	116.4	108.1	115.6	143.0	167.1
4 Indirect taxes	53.5	57.8	58.6	53.5	58.5	60.9	61.9	65.8	79.9	81.3	84.6	91.2
5 Social insurance receipts	252.6	284.8	310.9	332.5	351.5	390.4	418.5	444.9	465.0	491.9	517.8	555.1
6 Expenditures, NIPA basis	840.0	892.6	969.9	1028.3	1065.6	1109.0	1181.6	1274.9	1331.6	1461.0	1507.1	1538.1
7 Goods and services	292.0	310.9	344.3	367.8	384.9	387.0	401.6	426.5	445.8	449.0	443.7	437.3
8 Transfers, etc.	455.3	468.6	498.6	529.5	544.1	576.0	615.3	671.9	698.0	825.1	879.8	909.3
9 Net interest	92.7	113.1	127.0	131.0	136.5	146.0	164.7	176.5	187.8	186.9	183.6	191.5
10 Surplus, NIPA basis	-180.1	-166.8	-181.4	-201.1	-151.8	-136.6	-122.3	-163.6	-202.9	-282.7	-241.4	-159.1
11 - Insurance and pen. reserves	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2	27.5
12 + Mineral rights sales	1.3	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	-	-
13 = Gross saving	-193.1	-184.0	-200.1	-221.4	-170.9	-156.3	-143.2	-185.4	-228.5	-309.7	-268.5	-186.6
14 Net financial investment	-191.3	-191.5	-216.8	-243.3	-169.8	-198.4	-186.6	-180.3	-255.9	-355.4	-285.9	-240.3
15 Net acq. of financial assets	13.6	32.6	33.7	7.5	-13.2	-2.9	10.3	67.8	57.5	-28.5	0.2	-50.6
16 Gold, SDRs, and fgn. exch.	2.9	2.6	1.9	-7.7	-5.4	1.4	12.7	0.8	-2.6	-1.7	1.0	-2.7
17 Checkable dep. and curr.	-8.3	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4	-16.9	20.7	-21.7
18 Time deposits	-5	0.5	-	0.2	0.2	-2	-1	0.1	0.1	-7	-1	-1
19 Credit market instruments	9.7	17.1	17.8	9.7	-7.9	-10.6	-3.1	33.7	10.5	-11.9	-18.4	-24.1
20 Agency securities	-	-	-	-	-	-	-	-	-	-	-	-
21 Mortgages	1.2	0.5	1.8	0.5	-5.3	-1.1	-0	35.6	15.4	-11.9	-15.4	-14.0
22 Other loans	8.4	16.6	15.9	9.2	-2.6	-9.6	-2.3	-1.9	-4.9	-	-2.9	-10.1
23 Taxes receivable	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-4.2	-9.0	-5.6	3.4	5.6
24 Trade credit	3.8	5.1	3.7	-2.3	0.3	0.2	3.4	-1.8	-5.0	-7.0	-2.7	-4.8
25 Miscellaneous assets	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-3.8	-2.8
26 Net increase in liabilities	204.9	224.1	250.5	250.8	156.6	187.5	196.9	248.0	313.4	326.9	286.0	189.7
27 SDR certificates	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-
28 Treasury currency	0.5	0.6	0.4	0.5	0.5	0.5	0.6	1.0	-	0.2	0.4	0.7
29 Credit market instruments	185.2	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9
30 Savings bonds	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0
31 Other Treas. securities	182.2	194.3	220.5	202.1	136.6	129.2	136.6	230.3	280.1	284.6	233.7	147.7
32 Budget agency secur.amtg	-1	-2	-1	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2
33 Insur. and pen. reserves	14.2	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2	27.5
34 Trade debt	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.3	-4.8	-2.2	1.6	1.9
35 Miscellaneous liabilities	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1	0.7	3.9
36 Discrepancy	-1.8	7.5	16.7	21.9	-1.0	34.1	43.4	-5.1	27.4	45.7	17.4	53.7
37 Change in cash balance	-7.1	6.3	14.4	-	-7.9	10.4	-5.9	8.3	14.5	-16.9	19.2	-26.7

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

1 Gross saving	2.4	2.6	1.6	1.3	2.5	3.7	4.5	4.8	5.6	5.9	6.1	6.7
2 Fixed nonres. investment	2.1	3.4	3.5	3.9	3.8	4.2	5.0	4.7	4.4	5.6	6.8	8.5
3 Net acq. of financial assets	2.0	41.1	28.9	22.5	27.5	46.7	32.1	23.1	19.1	55.2	78.3	149.0
4 Checkable dep. and currency	0.2	0.6	0.8	1.5	-1	-	-1.3	-2	-9	-	0.9	-9
5 Fed. funds and security RPs	-2.3	8.3	6.0	2.5	-2.2	6.6	28.0	6.9	-1.1	-1.0	-16.2	35.4
6 Credit market instruments	3.4	29.3	25.3	17.5	24.5	33.2	-4.1	13.9	15.2	69.0	90.2	123.3
7 U.S. government securities	-1.3	1.6	4.5	9.6	4.8	5.9	-7.4	27.7	28.6	30.4	21.7	72.7
8 Treasury	-8	1.4	4.4	10.2	4.9	5.8	-13.3	22.1	17.5	18.2	-1.5	5.7
9 Agency	-4	0.2	0.1	-6	-1	0.2	5.9	5.6	11.1	12.3	23.2	66.9
10 Mortgages	10.4	11.9	9.6	-11.3	-7.5	5.0	6.0	5.7	11.7	32.1	43.7	8.9
11 Home	9.4	10.7	12.2	-5.0	-2.5	5.8	5.3	5.3	10.9	30.5	42.2	8.0
12 Multifamily	-1	0.9	1.9	0.3	-3	1.1	2.5	1.2	1.4	1.6	1.7	0.9
13 Farm	1.1	0.3	-4.5	-6.5	-4.8	-1.9	-1.8	-9	-5	-1	-2	0.1
14 Open market paper	0.4	-1	-6	-	-	0.4	2.9	0.5	7.1	2.7	-1.7	14.4
15 Other loans	-6.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2	3.8	26.4	27.3
16 Student loans (SLMA)	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0	1.6	1.8	3.8
17 Loans to farmers (FICD)	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4	0.2	0.2	0.8
18 Loans to co-ops (BC)	0.9	-4	-1.0	-7	0.8	1.6	-	0.2	1.4	1.2	1.2	-
19 FHLB loans to members	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-38.0	0.8	23.3	22.8
20 Miscellaneous assets	0.7	2.9	-3.2	1.0	5.2	6.9	9.5	2.5	6.0	-12.7	3.5	-8.9
21 Net increase in liabilities	1.2	48.7	33.6	23.2	27.4	46.0	31.5	21.6	16.9	52.7	75.7	147.4
22 Credit market instruments	1.4	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	48.2	80.6	172.1
23 GSE issues (2)	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9
24 U.S. government loans	-	-	1.1	-4	-8	-	-	-1	-	-	-	-4.8
25 Miscellaneous liabilities	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.9	-24.7
26 Discrepancy	-5	-1.3	-1	-2.0	-1.4	-1.2	-1.0	-1.4	-1.1	-2.2	-3.4	-3.4

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, the Financing Corp., and the Resolution Funding Corporation.

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

F.108 Federally Related Mortgage Pools (3)

1 Net acq. of mortgages	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1
2 Home	65.2	43.4	78.6	158.3	137.8	69.7	118.7	148.1	140.0	117.8	85.0	112.1
3 Multifamily	1.2	1.1	1.5	5.1	4.5	5.2	5.6	2.3	-3.4	-2.3	-1.4	-
4 Farm	-	-	-2	-2	-	-	-	-	-	-	-	-
5 Net increase in pool secs. (4)	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1

(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.

SEASONALLY ADJUSTED ANNUAL RATES

- (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.

1	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Net acq. of mortgages	1
2	142.4	105.7	102.5	139.7	-9.6	120.4	89.4	196.6	108.1	92.0	51.9	63.4	Home	2
3	-2.5	-1.4	-3.3	-2.5	-2.6	-9	0.5	-6	-1	-1.0	1.6	-9	Multifamily	3
4	"	"	"	"	"	"	"	"	"	"	"	"	Farm	4
5	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Net increase 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.

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F.109 Rest of the World

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Foreign income from U.S.	407.5	504.5	517.4	556.8	624.1	690.9	754.9	804.2	748.7	828.1	887.9	1029.0
2 US imports from abroad	328.1	405.1	417.6	451.7	507.1	552.2	587.7	628.5	621.0	668.4	724.3	816.9
3 US factor payments to fgn.	66.5	85.8	82.4	86.9	100.5	120.9	141.6	146.9	139.7	127.9	152.1	178.6
4 Net transfers to foreign	12.9	15.6	17.4	18.3	16.6	17.8	25.6	28.8	-12.0	31.9	31.5	33.4
5 Foreign outlays to U.S.	372.5	410.5	399.3	415.2	469.1	572.9	665.5	725.7	756.8	771.6	795.6	885.8
6 US exports to foreign	276.7	302.4	302.1	319.2	364.0	444.2	508.0	557.1	601.1	638.1	659.1	718.7
7 US factor receipts from fgn.	95.8	108.1	97.3	96.0	105.1	128.7	157.5	168.6	155.7	133.5	136.6	167.1
8 Net capital grants from fgn.	-	-	-	-	-	-	-	-	-	-	-	-
9 Gross saving (1)	34.9	94.0	118.1	141.7	155.1	118.0	89.4	78.5	-8.1	56.5	92.3	143.2
10 Net financial investment	24.6	79.0	102.0	121.3	171.5	140.9	49.7	51.8	46.6	85.0	62.8	188.9
11 Net acq. of financial assets	55.7	98.7	119.4	166.4	208.9	185.3	188.7	138.2	77.6	195.6	269.3	312.7
12 Gold and SDRs (2)	-1.1	-1.0	-0.9	-2	-5	0.1	-5	-2	-2	2.3	-5	-4
13 U.S. checkable dep.	1.6	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-3	3.7
14 U.S. time deposits	0.5	4.6	3.7	-2.7	0.9	3.1	-1.9	-5	-6	-3.2	-1.7	1.2
15 Net interbank claims	12.2	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-20.3	62.9	39.6	96.9
16 Security RPs	0.7	0.1	0.8	3.4	2.2	-1	4.1	-5	0.1	6.7	4.2	-6
17 U.S. corporate equities	5.0	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	20.5	0.3
18 Credit market instruments	29.8	78.2	68.6	105.5	65.2	112.4	86.6	85.5	26.6	100.5	122.6	133.3
19 U.S. govt. securities	15.6	28.9	23.9	45.1	40.6	68.7	44.8	33.3	43.9	73.6	109.8	86.7
20 Official, net	6.5	4.7	-1.1	33.2	44.8	43.1	1.5	30.2	16.1	22.4	52.8	36.4
21 Treasury	7.0	4.7	-0.8	34.4	43.2	41.7	0.1	29.6	14.8	18.5	48.7	30.4
22 Agency	-5	"	-3	-1.2	1.6	1.3	1.4	0.7	1.3	3.9	4.1	6.0
23 Private, net	9.1	24.2	25.1	12.0	-4.2	25.7	43.3	3.0	27.8	51.2	57.0	50.3
24 Treasury	8.7	25.0	20.4	3.8	-7.6	20.2	29.6	-2.5	18.8	36.9	24.8	32.9
25 Agency	0.5	1.2	4.6	8.2	3.5	5.4	13.7	5.6	8.9	14.3	32.1	17.4
26 U.S. corporate bonds (3)	7.1	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.1	30.0	38.5
27 Loans to U.S. corp. bus.	6.3	24.6	8.6	21.4	4.8	25.0	26.4	48.8	-34.1	7.2	-22.8	2.8
28 Open market paper	0.8	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.7	5.2
29 Security credit	-	-	-	-	-	-	-	-	-	-	-	-
30 Trade credit	1.0	1.5	0.5	1.0	0.2	3.1	2.4	6.2	0.6	3.4	5.2	2.7
31 Miscellaneous assets	5.0	21.8	24.2	23.2	72.5	64.2	96.1	38.3	62.3	27.3	79.7	75.5
32 Fgn. dir. inv. in US (4)	10.5	24.7	20.0	35.6	58.2	57.3	67.7	47.9	26.1	9.9	21.4	60.1
33 Equity	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	41.9	25.5	21.7	31.6
34 Reinvested earnings	-1.4	2.3	-4	-8	12.8	5.4	-6.7	-13.5	-17.8	-11.6	-9.4	7.3
35 Intercompany accounts	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	2.0	-3.9	9.1	21.2
36 Other	-5.4	-3.0	4.2	-12.5	14.3	6.9	28.4	-9.6	36.3	17.4	58.3	15.5
37 Net increase in liabilities	31.0	19.7	17.5	45.1	37.4	44.4	139.0	86.3	31.0	110.6	186.5	123.7
38 U.S. off. fgn. exchange	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8
39 and net IMF position	6.5	-1.9	7.1	27.6	8.6	23.0	35.7	38.2	-16.7	-7.2	-11.7	30.1
40 U.S. private deposits	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.6	43.0
41 Foreign corporate equities	17.3	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	21.3	46.9	-9.8
42 Credit market instruments	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	14.4	59.4	17.6
43 Corporate bonds	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.7	1.4
44 Bank loans n.e.c.	3.0	-9	-1.4	"	-9	-5	-1.4	-5	-4	1.0	-1.0	-2
45 Official	-9	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	0.7	1.2	"
46 Banks	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.5	1.6
47 Other	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3
48 Commercial paper	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	-3
49 Accept. liabs. to banks	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.2	-1.1	-1.2
50 U.S. government loans	-	-	-	-	-	-	-	-	-	-	-	-
51 Security debt	-1.1	-6	-2	-8	2.5	7.7	2.8	-1.2	3.0	1.2	1.6	1.6
52 Trade debt	3.5	10.8	2.7	8.0	31.9	2.4	48.4	16.1	6.1	66.1	88.3	64.6
53 Miscellaneous liabilities	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4
54 U.S. equity in IBRD, etc.	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	"
55 U.S. govt. deposits	11.1	14.6	9.2	12.2	23.4	10.1	31.9	24.9	30.3	38.4	57.9	58.4
56 U.S. dir. inv. abr. (3,4)	4.9	1.3	-2.2	0.6	4.6	-4.1	6.4	8.7	17.7	14.4	17.4	12.6
57 Equity	11.7	16.6	14.3	8.4	15.9	10.9	11.9	20.4	16.9	14.5	29.6	33.8
58 Reinvested earnings	-5.5	-3.3	-2.9	3.2	2.9	5.3	13.5	-4.3	-4.3	9.5	10.9	12.0
59 Intercompany accounts	-8.3	-5.3	-8.0	-4.7	7.1	-9.8	15.4	-10.2	-26.7	26.2	28.9	4.7
60 Other	10.3	15.0	16.1	20.4	-16.5	-22.9	39.7	26.6	-54.7	-28.5	9.5	-45.8
60 Discrepancy (FOF basis) (5)	10.3	15.0	16.1	20.4	-16.5	-22.9	39.7	26.6	-54.7	-28.5	9.5	-45.8
Memo:												
61 Net U.S. exports, NIPA basis	-51.4	-102.7	-115.6	-132.5	-143.1	-108.0	-79.7	-71.4	-19.9	-30.3	-65.3	-98.2
62 - Net U.S. factor income (6)	29.4	24.3	14.8	9.1	4.6	7.9	16.0	21.7	16.0	5.6	4.5	-11.5
63 - Net transfer payments to fgn	12.9	15.6	17.4	18.3	16.6	17.8	25.6	28.8	-12.0	31.9	31.5	33.4
64 - Net capital grants received	-	-	-	-	-	-	-	-	-	-	-	-
65 = Net fgn. investment in U.S. (NIPA basis)	-34.9	-94.0	-118.1	-141.7	-155.1	-118.0	-89.4	-78.5	8.1	-56.5	-92.3	-143.2

(1) Line 1 minus line 5; also equal to line 65 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) Balance of payments 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 Rest of the World

20

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
1	826.2	829.3	859.3	845.3	886.6	884.9	934.8	936.0	1001.7	1060.8	1117.3	1139.0	Foreign income from U.S.	1			
2	663.9	676.6	691.4	696.4	723.5	726.0	751.4	760.9	802.1	840.1	864.4	868.9	US imports from abroad	2			
3	131.6	126.8	126.8	122.2	134.3	128.6	143.3	146.1	169.5	188.8	210.1	221.4	US factor payments to fgn.	3			
4	30.7	27.9	41.1	26.7	28.8	30.3	40.1	29.0	30.1	31.9	42.8	28.7	Net transfers to foreign	4			
5	772.1	769.5	773.8	777.0	797.7	786.1	821.6	819.6	866.6	907.2	949.7	975.4	Foreign outlays to U.S.	5			
6	632.7	638.8	649.2	646.8	660.1	649.0	680.3	674.2	704.5	730.5	765.5	775.8	US exports to foreign	6			
7	139.4	130.7	124.6	130.2	137.6	137.1	141.3	145.4	162.1	176.7	184.2	199.6	US factor receipts from fgn.	7			
8	-	-	-	-	-	-	-	-	-	-	-	-	Net capital grants from fgn.	8			
9	54.1	59.8	85.5	68.3	88.9	98.8	113.2	116.4	135.1	153.6	167.6	163.6	Gross saving (1)	9			
10	137.2	76.5	52.7	16.5	63.5	145.1	186.2	186.7	168.2	217.6	183.1	164.8	Net financial investment	10			
11	321.8	128.2	135.2	197.1	333.9	241.6	304.6	424.9	253.6	286.3	285.9	301.8	Net acq. of financial assets	11			
12	-7	-7	11.3	-6	-7	-5	-5	-4	-4	-4	-5	-3.5	Gold and SDRs (2)	12			
13	6.2	0.2	-9	2.7	-9	10.3	-15.0	10.0	5.0	-10.0	9.8	-8.8	U.S. checkable dep.	13			
14	-1.1	0.4	3.2	-3.0	1.2	-4.3	-0.8	1.2	3.1	1.0	-4	-1.8	U.S. time deposits	14			
15	153.2	40.0	-23.5	49.9	130.5	6.0	-28.0	165.9	151.3	14.4	56.0	33.4	Net interbank claims	15			
16	9.3	-2.7	9.6	2.1	11.1	5.7	-2.2	2.5	5.9	16.0	-26.7	6.0	Security RPs	16			
17	-11.3	-16.3	17.7	19.6	-4	15.6	47.4	22.1	-13.7	8.7	-15.7	-16.0	U.S. corporate equities	17			
18	152.5	65.4	98.3	70.2	91.6	125.0	203.7	127.7	65.1	124.1	216.1	267.9	Credit market instruments	18			
19	112.4	23.8	83.3	67.6	56.0	129.3	186.1	68.9	16.0	103.9	158.1	184.6	U.S. govt. securities	19			
20	51.8	2.4	-26.1	7.0	27.0	81.8	95.3	5.0	33.6	71.4	35.8	43.7	Official, net	20			
21	45.0	-1.3	-29.4	4.3	22.7	76.4	91.4	4.8	24.1	63.4	29.5	40.5	Treasury	21			
22	6.8	3.6	3.5	2.7	4.3	5.4	3.9	0.2	9.4	8.0	6.3	5.1	Agency	22			
23	60.6	21.4	109.4	60.6	29.0	47.6	98.6	63.9	-17.6	32.6	122.3	141.0	Private, net	23			
24	60.7	19.3	85.0	56.0	-2.5	13.9	32.0	37.0	-29.7	20.4	104.0	116.6	Treasury	24			
25	19.9	2.1	24.4	4.4	31.5	33.7	50.8	26.9	12.1	12.1	18.3	22.4	Agency	25			
26	26.0	24.2	9.1	18.9	28.7	27.1	45.2	31.5	46.5	40.7	35.4	57.3	U.S. corporate bonds (3)	26			
27	-12.2	12.5	2.7	-16.1	-21.0	-32.4	-21.7	10.4	2.2	-8.3	7.0	11.2	Loans to U.S. corp. bus.	27			
28	2.0	4.9	3.1	-2.2	27.8	1.0	-5.8	16.9	0.5	-12.1	15.6	14.8	Open market paper	28			
29	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	29			
30	7.6	3.5	1.3	4.2	0.1	15.3	1.1	6.5	1.8	-1.6	4.3	2.8	Trade credit	30			
31	6.0	38.4	18.3	51.9	101.4	68.5	96.9	89.5	35.5	134.2	43.0	21.8	Miscellaneous assets	31			
32	9.5	17.5	6.0	13.2	31.6	21.0	19.4	55.9	16.9	68.3	99.1	52.0	Fgn. dir. inv. in US (4)	32			
33	25.0	32.2	16.5	17.4	27.6	23.9	17.8	23.4	24.8	21.7	56.6	21.8	Equity	33			
34	-22.5	-8.1	-10.6	-7.8	-19.4	-10.0	-4	8.4	-12.8	17.2	16.5	18.0	Reinvested earnings	34			
35	6.9	-6.5	0.1	3.5	23.4	7.2	2.2	24.1	4.9	29.4	26.1	20.2	Intercompany accounts	35			
36	-3.5	20.8	12.3	38.7	69.8	47.4	77.2	33.6	18.6	65.9	-56.2	-30.2	Other	36			
37	184.7	51.7	82.4	180.7	270.5	96.4	198.4	238.2	85.4	68.7	102.7	137.0	Net increase in liabilities	37			
38	-6.5	-8.5	5.1	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	27.7	U.S. off. fgn. exchange	38			
39	-12.5	43.2	-23.2	-11.9	-17.1	-50.7	32.8	16.0	16.9	23.2	64.3	5.0	and net IMF position	39			
40	11.1	34.8	47.8	31.6	78.6	80.0	69.4	46.7	23.8	32.2	17.9	Foreign corporate equities	40				
41	55.0	50.6	3.4	38.9	42.8	83.1	22.9	-66.3	-10.1	8.3	29.0	55.7	Credit market instruments	41			
42	18.7	12.1	26.0	66.5	45.3	84.5	41.4	29.0	9.4	8.6	23.4	11.0	Corporate bonds	42			
43	14.1	5.9	-10.3	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.3	Bank loans n.e.c.	43			
44	0.5	1.3	1.8	-1.4	0.4	1.2	-4.0	1.5	-2.7	1.2	-9	1.5	Official	44			
45	5.9	1.6	-5.4	2.3	3.2	2.0	-2.7	3.3	-3.7	2.4	-2.0	0.3	Banks	45			
46	7.6	1.0	-6.6	0.6	3.0	-2.3	0.5	1.2	1.9	1.0	2.4	6.5	Other	46			
47	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1	5.9	37.9	Commercial paper	47			
48	-3.1	-1.2	-1.1	-3.1	-4.9	-3	-4.1	2.6	-4.0	3.6	-3.3	3.5	Accept. liabs. to banks	48			
49	-2.4	2.7	1.2	-4.4	-3.6	-6	4.0	-2.1	-5.8	-3	3.5	-5.0	U.S. government loans	49			
50	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	50			
51	0.1	3.9	2.5	7.2	-8	-3.8	4.0	-1.7	3.4	-1.4	6.1	6.1	Trade debt	51			
52	137.5	-52.3	46.7	111.5	197.5	-12.4	56.4	221.0	43.1	14.5	-20.2	24.7	Miscellaneous liabilities	52			
53	1.2	1.5	1.7	0.9	1.1	1.0	1.6	0.9	1.4	1.6	1.8	1.2	U.S. equity in (BRD, etc.)	53			
54	0.5	-9	0.3	1.3	1.6	2.3	-4.0	-5	0.8	1.7	-1.7	2.7	U.S. govt. deposits	54			
55	46.1	22.8	53.9	24.8	87.4	35.2	84.1	79.7	51.4	57.4	45.1	62.7	U.S. dir. inv. abr. (3,4)	55			
56	8.5	1.6	19.0	7.3	25.9	16.6	19.9	11.8	10.7	13.6	14.2	16.7	Equity	56			
57	34.2	24.1	4.9	10.1	42.7	39.7	25.7	8.0	50.1	47.2	38.0	45.1	Reinvested earnings	57			
58	3.3	-2.9	10.0	7.4	18.8	-21.2	38.5	59.9	-9.4	-3.4	0.9	1.0	Intercompany accounts	58			
59	89.7	-75.8	10.8	84.5	107.5	-50.9	-25.3	160.8	-10.5	-46.2	-65.5	-42.0	Other	59			
60	-83.1	-16.7	32.8	51.8	25.4	-46.3	7.0	-70.3	-33.1	-64.0	-15.5	-1.2	Discrepancy (FOF basis) (5)	60			
61	-31.2	-37.8	-42.2	-49.6	-63.4	-77.0	-71.1	-86.7	-97.6	-109.6	-98.9	-113.1	Memo:	61			
62	7.8	5.9	-2.2	8.0	3.3	8.5	-2.0	-7	-7.4	-12.1	-25.9	-21.8	Net U.S. exports, NIPA basis	62			
63	30.7	27.9	41.1	26.7	28.8	30.3	40.1	29.0	30.1	31.9	42.8	28.7	Net U.S. factor income (6)	63			
64	-	-	-	-	-	-	-	-	-	-	-	-	Net transfer payments to fgn	64			
65	-54.1	-59.8	-85.5	-68.3	-88.9	-98.8	-113.2	-116.4	-135.1	-153.6	-167.6	-163.6	Net capital grants received	65			
													Net fgn. investment in U.S. (NIPA basis)				

- (1) Line 1 minus line 5; also equal to line 65 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) Balance of payments 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

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.110 Monetary Authority (1)													
1 Gross saving	0.3	0.4	-1.5	-2.3	-2.0	0.2	-1.5	-2.2	-0.6	1.0	"	-0.2	1
2 Fixed nonres. investment	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	2
3 Net acc. of financial assets	9.4	14.6	24.9	31.9	10.8	18.5	11.2	28.0	22.4	15.8	42.1	26.2	3
4 Gold and foreign exchange	-1.7	0.5	2.0	0.4	-3.8	2.5	12.6	1.3	-3.2	-2.2	0.4	-2.6	4
5 Treasury currency	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7	0.4	0.6	0.9	5
6 SDR certificates	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	6
7 Federal Reserve float	-1.2	-0.7	0.1	0.3	-0.5	0.5	-0.2	1.5	-1.5	2.2	-2.3	-1.6	7
8 F.R. loans to domestic banks	0.2	2.7	-0.5	-1.5	2.3	-1.6	-1.7	-0.3	"	0.5	-0.6	0.1	8
9 Security RPs	-3.8	"	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1	-2.6	9
10 Credit market instruments	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	31.5	10
11 U.S. government securities	14.7	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	31.5	11
12 Treasury	15.0	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	32.5	12
13 Agency	-0.3	-0.3	-0.2	-0.4	-0.3	-0.6	-0.4	-0.2	-0.3	-0.6	-0.8	-1.0	13
14 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	15
16 Miscellaneous assets	0.5	3.0	1.0	1.7	2.2	0.4	0.2	-1.2	-2.2	-3.2	2.6	2.6	16
17 Net increase in liabilities	9.3	14.4	24.0	31.8	10.6	18.4	11.1	27.8	22.2	15.4	41.8	28.0	17
18 Depository inst. reserves	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	-4.2	18
19 Vault cash of comm. banks	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	19
20 Checkable dep. and currency	13.0	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	25.3	20
21 Due to U.S. government	-1.3	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	-7.7	21
22 Due to rest of the world	"	"	0.1	-0.2	-0.1	0.1	0.2	-0.2	0.6	-0.7	0.1	-1.1	22
23 Currency outside banks	14.3	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.6	29.8	33.1	23
24 Miscellaneous liabilities	-0.1	0.5	0.1	-0.1	1.8	"	4.2	-4.4	1.2	-3.1	1.0	1.3	24
25 Federal Reserve Bank stock	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	25
26 Other	-0.2	0.4	-0.1	-0.2	0.8	"	4.1	-4.6	1.0	-3.5	0.6	1.1	26
27 Discrepancy	0.1	0.1	-1.8	-2.6	-2.4	"	-1.8	-2.6	-1.0	0.3	-0.7	-0.8	27

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

F.111 Commercial Banking (2)													
1 Gross saving	17.2	18.1	24.8	27.5	28.5	27.4	36.2	28.7	42.2	51.6	67.6	63.7	1
2 Fixed nonres. investment	17.7	20.3	23.5	26.2	28.1	33.2	37.3	35.9	33.8	34.2	34.5	33.2	2
3 Net acc. of financial assets	156.3	208.4	249.4	248.0	171.0	178.0	279.7	106.8	103.3	182.6	239.4	236.0	3
4 Checkable dep. and currency	0.2	0.5	0.4	-0.1	-0.8	-0.6	-0.4	-0.1	-0.8	-0.5	-0.3	1.6	4
5 Total bank credit	138.9	175.9	208.9	197.9	124.6	158.3	183.3	130.2	105.7	115.9	163.9	157.0	5
6 U.S. government securities	46.6	0.9	6.5	45.9	26.1	21.7	35.2	61.1	111.3	104.7	72.5	-26.3	6
7 Treasury	45.5	2.0	7.9	8.3	-3.3	-9.1	-20.0	6.8	60.4	61.9	27.8	-31.6	7
8 Agency	1.1	-1.1	-1.4	37.6	29.4	30.8	55.2	54.3	50.9	42.8	44.7	5.3	8
9 Tax-exempt securities	3.7	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	1.7	-1.5	9
10 Corporate and fgn. bonds	5.2	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-1.6	3.5	5.2	10
11 Total loans	83.4	156.9	136.0	158.1	182.9	148.4	161.9	83.6	-3.1	18.5	83.6	181.4	11
12 Mortgages	29.2	44.6	49.7	70.1	86.2	77.8	94.3	78.6	31.9	19.3	47.2	64.4	12
13 Consumer credit	22.7	45.2	37.5	24.8	16.5	33.1	22.6	1.9	-14.5	-6.9	34.0	61.1	13
14 Bank loans n.e.c.	28.4	63.1	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3	63.2	14
15 Open market paper	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-0.2	2.8	-2.0	-1.4	-1.9	-1.5	15
16 Security credit	2.4	5.8	11.0	-5.8	-5.3	-0.5	4.3	-2.0	10.6	16.9	12.7	-5.7	16
17 Mutual fund shares	-	-	-	-	-	-	-0.1	-0.3	1.8	-0.4	0.5	-1.9	17
18 Corporate equities	"	-0.1	0.1	"	-0.1	"	-0.1	-2.5	2.3	0.3	2.1	0.2	18
19 Cust. liabs. on acceptances	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	-2.4	19
20 Vault cash	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	20
21 Reserves at Federal Reserve	-6.0	-0.5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	-3.5	21
22 Miscellaneous assets	14.9	25.5	43.1	37.9	48.2	22.7	100.7	-21.6	16.3	70.0	78.9	77.8	22
23 Net increase in liabilities	165.0	214.8	248.7	244.0	178.9	208.6	259.9	104.8	112.9	191.8	235.6	260.1	23
24 Checkable deposits	15.0	28.7	54.2	94.5	-19.7	17.1	-3.4	21.4	37.7	93.1	74.1	-32.1	24
25 U.S. government	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	25
26 Rest of the world	1.6	2.1	1.4	2.9	-1.3	-0.6	-0.1	-0.1	-2.0	2.3	-0.4	3.8	26
27 Private domestic	18.8	22.6	42.6	90.0	-12.6	18.4	0.1	16.1	34.2	96.7	62.4	-17.0	27
28 Small time and savings dep.	130.9	75.1	81.8	74.3	27.9	74.0	100.7	123.0	78.9	2.7	-11.9	-1.6	28
29 Large time deposits	-46.6	37.8	11.0	1.5	41.4	41.8	28.9	-22.1	-24.0	-66.8	-21.0	20.7	29
30 Fed. funds and security RPs	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	41.5	78.2	30
31 Net interbank claims	0.3	10.3	21.5	11.7	52.5	1.7	-13.5	28.4	4.4	68.8	40.9	92.7	31
32 To monetary authority	-1.0	2.0	-0.4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	-1.5	32
33 To domestic banks (3)	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.6	1.6	26.2	-4.9	4.2	-2.7	33
34 To foreign banks	12.2	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-20.3	62.9	39.6	96.9	34
35 Corporate equity issues	0.8	1.1	1.6	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	4.4	35
36 Credit market instruments	18.4	23.3	11.7	7.0	20.5	2.2	4.8	-28.4	-14.2	11.1	14.4	20.3	36
37 Corporate bonds	9.7	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	7.2	7.7	37
38 Open market paper	8.7	9.8	-7.1	-9.1	7.1	-2.9	0.1	-24.8	-20.1	-7.7	-2.5	3.1	38
39 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	9.5	39
40 Taxes payable	-0.1	"	0.1	"	0.1	0.2	0.2	-0.2	"	0.2	0.5	0.7	40
41 Miscellaneous liabilities	31.6	36.9	35.7	34.5	44.7	48.4	102.7	6.2	48.6	68.2	95.3	74.8	41
42 Discrepancy	8.1	4.3	0.7	-2.7	8.4	24.8	-20.9	-9.1	18.8	26.6	29.3	54.6	42
43 Memo: Cred. mkt. funds adv. (4)	143.3	174.0	188.4	198.1	135.4	156.5	177.2	125.1	80.8	95.3	142.2	162.0	43

(2) 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.

(3) Floats and discrepancies in interbank deposits and loans.

(4) 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.

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

22

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992	III	IV	I	I	1993	III	IV	I	I	1994	III	IV	I	1995		
	II					II					II						
F.110 Monetary Authority (1)																	
1	1.0	0.9	0.9	0.6	0.6	0.3	-0.2	-0.4	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	Gross saving	1
2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	Fixed nonres. investment	2
3	8.5	105.2	-42.5	72.2	77.6	19.7	-1.1	61.1	37.1	6.0	8.8	67.3	Net acq. of financial assets	3			
4	-3.3	-4.5	-2.9	1.2	-1.4	0.6	0.9	-1.1	-6.8	0.7	-4.4	12.8	Gold and foreign exchange	4			
5	0.5	0.3	0.4	0.5	0.5	0.6	0.9	0.9	0.8	1.0	0.9	0.9	Treasury currency	5			
6	-	-	-8.0	-	-	-	-	-	-	-	-	-	SDR certificates	6			
7	-2.7	-2	13.9	-11.7	-5	2.7	-	-1.9	1.7	-2.7	-3.6	3.1	Federal Reserve float	7			
8	5.2	-3.0	0.3	0.3	3.1	5.5	-11.3	1.5	1.0	-0.8	-1.1	-0.6	F.R. loans to domestic banks	8			
9	-8.4	84.6	-86.8	35.9	32.7	-17.7	-30.4	12.0	18.1	-10.2	-22.4	30.9	Security RPs	9			
10	20.0	16.1	48.2	42.5	35.7	28.2	38.5	48.8	17.9	24.0	35.4	24.8	Credit market instruments	10			
11	20.0	16.1	48.2	42.5	35.7	28.2	38.5	48.8	17.9	24.0	35.4	24.8	U.S. government securities	11			
12	21.0	16.9	48.7	43.7	36.0	29.1	39.2	50.4	19.1	24.5	36.0	25.7	Treasury	12			
13	-1.0	-7	-5	-1.2	-4	-9	-7	-1.6	-1.2	-5	-7	-9	Agency	13			
14	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances	14			
15	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.	15			
16	-2.8	11.8	-7.7	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	-4.6	Miscellaneous assets	16			
17	2.3	111.1	-41.9	70.8	78.4	16.9	0.9	56.8	34.3	6.4	12.4	57.7	Net increase in liabilities	17			
18	-11.0	10.3	8.0	12.7	-9.2	-2.7	10.7	5.2	11.4	-26.5	-6.8	-1.5	Depository inst. reserves	18			
19	-7	-1.9	-7.5	14.5	4.4	-6.2	-9.5	14.4	9.7	-17.8	15.5	-7.8	Vault cash of comm. banks	19			
20	25.3	87.9	-32.4	34.4	93.7	5.3	15.0	29.0	21.0	35.0	16.3	54.6	Checkable dep. and currency	20			
21	1.7	51.6	-70.7	18.0	60.6	-35.0	-14.8	-11.4	-15.2	3.4	-7.6	14.7	Due to U.S. government	21			
22	-6	1.3	-1.3	0.4	-1	0.9	-5	0.3	0.6	-1.0	-3	0.6	Due to rest of the world	22			
23	24.2	34.9	39.6	16.0	33.2	39.5	30.3	40.1	35.6	32.6	24.2	39.4	Currency outside banks	23			
24	-11.3	14.8	-10.0	9.2	-10.4	20.4	-15.3	8.2	-5.8	15.7	-12.7	12.4	Miscellaneous liabilities	24			
25	0.5	0.6	0.3	0.5	0.4	0.2	0.3	0.2	0.3	0.3	0.3	0.4	Federal Reserve Bank stock	25			
26	-11.6	14.2	-10.3	8.7	-10.9	20.3	-15.6	8.0	-6.1	15.4	-13.0	12.0	Other	26			
27	-5.4	6.6	1.3	-1.1	0.6	-3.3	1.3	-4.9	-1.2	-1	3.1	-10.1	Discrepancy	27			

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

F.111 Commercial Banking (2)

1	49.9	54.7	53.1	58.1	65.6	74.8	74.2	59.6	63.9	69.3	62.1	62.0	Gross saving	1
2	33.9	34.3	34.4	34.8	35.0	33.9	34.2	33.5	33.5	33.0	32.7	32.4	Fixed nonres. investment	2
3	256.2	174.8	76.1	265.6	323.6	97.6	270.9	298.5	333.6	33.2	276.7	545.7	Net acq. of financial assets	3
4	-4	-5	-7	-5	-6	-3	0.3	0.8	1.3	1.9	2.4	3.0	Checkable dep. and currency	4
5	64.2	194.9	80.9	85.6	182.8	148.4	238.9	171.6	93.2	158.9	204.4	315.0	Total bank credit	5
6	110.6	125.8	81.2	110.1	47.1	49.6	83.3	67.7	-22.7	-80.9	-69.5	36.2	U.S. government securities	6
7	62.4	72.2	52.5	30.4	6.5	15.6	58.8	57.6	-37.2	-79.4	-67.5	18.7	Treasury	7
8	48.2	53.5	28.7	79.7	40.7	34.0	24.5	10.1	14.5	-1.5	-2.0	17.5	Agency	8
9	-7.5	8.4	-5.8	-6.6	3.1	10.1	0	1.8	-1.4	-2.5	-4.0	-7.9	Tax-exempt securities	9
10	-5.6	12.9	-6.3	15.1	-3.3	5.5	-3.4	-3.7	5.8	10.2	8.4	-6.3	Corporate and fgn. bonds	10
11	-31.5	55.5	12.9	-35.5	136.7	80.4	152.9	111.4	112.9	232.8	268.5	289.4	Total loans	11
12	-11.0	40.7	12.6	4.5	49.7	63.2	69.3	9.2	44.0	116.2	86.1	182.1	Mortgages	12
13	-9.1	-13.0	-2.5	29.2	33.4	33.3	39.7	49.7	65.1	67.1	62.5	29.0	Consumer credit	13
14	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	23.3	79.5	88.0	176.6	Bank loans n.e.c.	14
15	-1.8	-3.9	0.3	-2.3	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	Open market paper	15
16	2.6	32.8	17.7	-19.7	40.1	-6.2	36.4	-3.0	-20.3	-28.9	29.5	-13.4	Security credit	16
17	-1.9	1.5	-4.0	1.5	-1.5	1.5	0.6	-3.6	-2.6	-1.2	-1	0.5	Mutual fund shares	17
18	-1.1	-1.1	3.0	1.0	0.6	1.3	5.6	-2.0	1.2	0.5	1.2	1.2	Corporate equities	18
19	-6.2	-3.0	-5	-2.3	-10.2	-5.0	-8.2	4.5	-5.9	2.8	-10.9	12.3	Cust. liabs. on acceptances	19
20	-7	-1.9	-7.5	14.5	4.4	-6.2	-9.5	14.4	9.7	-17.8	15.5	-7.8	Vault cash	20
21	-9.1	9.8	6.7	13.5	-10.6	-2.7	9.8	6.0	11.6	-25.5	-6.3	-4	Reserves at Federal Reserve	21
22	208.4	-24.6	-2.9	154.7	157.8	-36.5	39.6	101.1	223.7	-87.1	73.6	225.7	Miscellaneous assets	22
23	331.4	194.9	44.0	266.8	356.0	110.8	208.7	364.6	353.4	91.4	238.8	440.4	Net increase in liabilities	23
24	60.8	84.2	57.6	82.8	104.1	57.0	52.4	158.2	-85.4	-113.1	-88.0	65.0	Checkable deposits	24
25	14.5	6.1	-12.7	-6	9.0	6.0	34.0	53.6	-69.2	-50.0	-9.9	11.4	U.S. government	25
26	6.9	-1.0	0.3	2.3	-0.8	9.4	-12.6	9.7	4.4	-9.0	-1.0	-9.4	Rest of the world	26
27	39.5	79.1	69.9	81.2	95.9	41.6	31.0	114.9	-40.6	-54.0	-88.2	63.0	Private domestic	27
28	-11.1	-13.1	15.5	-20.1	-6.4	-31.3	8.2	0.6	-8.0	-11.1	12.2	25.1	Small time and savings dep.	28
29	-90.5	-40.9	-84.5	-2.3	-28.0	-50.5	4.6	-36.0	-2	76.4	42.8	81.2	Large time deposits	29
30	45.8	-33.5	30.4	67.3	30.3	59.3	9.2	79.9	121.2	-6.3	117.9	64.8	Fed. funds and security RPs	30
31	142.6	34.8	-14.9	41.3	133.7	3.9	-15.2	136.4	159.3	22.1	52.8	32.4	Net interbank claims	31
32	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	-4	2.6	-3.5	-4.7	2.5	To monetary authority	32
33	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	To domestic banks (3)	33
34	153.2	40.0	-23.5	49.9	130.5	6.0	-28.0	165.9	151.3	14.4	56.0	33.4	To foreign banks	34
35	4.6	2.9	7.7	2.5	1.5	0.1	3.4	2.4	4.5	4.7	5.9	6.7	Corporate equity issues	35
36	-2.7	19.2	15.3	24.6	12.7	7.0	13.5	5.5	22.5	34.3	18.9	19.1	Credit market instruments	36
37	6.9	19.0	20.0	14.9	7.9	3.4	2.8	-1.3	2.0	4.5	25.8	12.5	Corporate bonds	37
38	-15.7	-4.4	-7.6	2.3	-6.3	-8.5	2.6	5.7	4.8	16.5	-14.6	8.0	Open market paper	38
39	6.1	4.6	3.0	7.4	11.0	12.1	8.1	1.1	15.7	13.2	7.7	-1.3	Fed. Home Loan Bank loans	39
40	0.2	0.3	0.3	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.8	Taxes payable	40
41	181.7	141.0	16.4	70.5	105.6	72.9	132.0	17.1	138.8	83.6	67.6	145.2	Miscellaneous liabilities	41
42	91.2	40.5	-13.4	24.6	60.9	54.1	-22.2	92.2	50.2	94.4	-18.5	-75.7	Discrepancy	42
43	57.4	158.8	63.8	100.5	133.4	146.7	188.1	184.7	189.1	191.3	163.0	337.1	Memo: Cred. mkt. funds adv.(4)	43

(2) 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.

(3) Floats and discrepancies in interbank deposits and loans. (4) 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

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.112 U.S.-Chartered Commercial Banks													
1 Gross saving	9.6	10.3	15.7	20.4	22.1	18.4	25.9	17.3	30.5	41.1	50.6	38.7	1
2 Fixed nonres. investment	16.8	19.4	22.5	25.2	27.0	32.1	36.1	34.5	32.1	32.1	32.2	30.6	2
3 Net acq. of financial assets	130.4	165.5	191.6	175.9	91.3	127.9	160.5	99.1	33.3	74.1	157.5	153.9	3
4 Total bank credit	133.9	166.2	183.4	163.8	97.0	129.0	155.2	90.9	46.6	72.6	158.7	142.1	4
5 U.S. government securities	44.2	1.3	4.6	42.4	24.8	19.8	34.0	54.5	96.6	85.5	56.8	-25.2	5
6 Treasury	43.5	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.6	-27.0	6
7 Agency	0.7	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.2	1.8	7
8 Mortgage pool secur.	-	-4.2	-2.4	25.7	22.3	14.8	36.5	21.5	9.0	1.8	17.6	9.1	8
9 Agency-issued CMOs	-	-	-	-	-	-	-	25.3	34.6	33.3	11.1	-14.4	9
10 Other agency secur.	0.7	3.0	-4	10.8	5.6	14.4	17.7	8.0	2.7	5.8	7.5	7.1	10
11 Tax-exempt securities	3.8	12.6	57.2	-28.4	-29.1	-22.7	-17.8	-16.4	-14.1	-5.7	1.9	-2.0	11
12 Corporate and fgn. bonds	3.6	3.2	2.3	18.4	20.7	12.3	2.4	3.6	4.3	-3.2	0.1	-6.1	12
13 Private mtg. pool secur.	-	-	-	3.3	0.1	-7	0.4	-3	0.3	0.3	0.9	-1.1	13
14 Privately issued CMOs	-	-	-	-	-	-	-	-	0.4	-6.6	-1.8	1.7	14
15 Other bonds	3.6	3.2	2.3	15.0	20.6	13.0	2.0	3.9	3.6	3.1	1.0	-1.2	15
16 Total loans	82.3	149.1	119.3	131.5	88.6	119.6	136.9	51.9	-44.3	-4.1	97.3	171.5	16
17 Mortgages	29.4	44.1	49.4	67.0	80.7	69.1	85.4	62.4	22.5	21.2	52.5	68.6	17
18 Consumer credit	22.7	45.2	37.5	24.8	16.5	33.1	22.8	1.9	-14.5	-6.9	34.0	61.1	18
19 Bank loans n.e.c.	27.3	56.0	28.8	46.6	-14.9	18.5	24.9	-7.8	-53.5	-19.8	7.8	47.6	19
20 Open market paper	0.9	-9	-3.2	-1.0	1.5	-7	-6	0.8	-1.0	-1.6	-1.0	-1.3	20
21 Security credit	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	3.1	4.1	-4.6	21
22 Mutual fund shares	-	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9	22
23 Corporate equities	-	-	-	-	-	-	-1	-2.5	2.2	0.4	2.1	0.2	23
24 Cust. liab. on acceptances	4.6	-2.8	-11.1	-7.3	-1.0	-3.1	-5.2	-4.1	-4.6	-1	-2.4	-2	24
25 Vault cash and res. at F.R.	-3.9	2.5	5.7	17.3	-6.0	1.0	-1.8	8.0	-7.5	1.1	3.0	2.0	25
26 Miscellaneous assets	-4.2	-3	13.5	2.0	1.3	0.9	12.3	4.4	-1.3	0.5	-1.8	10.1	26
27 Net increase in liabilities	146.0	179.1	199.3	178.3	104.8	166.6	149.9	107.2	52.6	91.5	168.2	208.3	27
28 Checkable deposits	15.6	30.2	51.8	93.2	-19.1	15.8	-3.5	21.7	37.6	93.1	73.8	-32.2	28
29 U.S. government	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	29
30 Rest of the world	1.4	3.0	0	2.7	-1.5	-6	0.1	-4	-2.2	1.7	-3	3.4	30
31 Private domestic	19.5	23.2	41.5	88.8	-11.8	9.1	-2	16.8	34.3	97.2	61.9	-16.7	31
32 Small time and savings dep.	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-18.9	-7	32
33 Large time deposits	-38.7	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-20.0	17.9	33
34 Fed. funds & sec. RPs, net	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.4	71.7	34
35 Net interbank claims	6.6	5.3	8.4	-4.7	32.3	1.3	-21.2	8.7	7.8	19.0	21.6	77.5	35
36 Federal Reserve float	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5	2.2	-2.3	-1.6	36
37 Borrowing from F.R. banks	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	0	0.5	-4	0.1	37
38 To domestic banking	-1	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	17.9	14.6	11.9	7.0	38
39 To foreign banks	7.7	-1.2	10.5	-2.6	28.3	2.4	-5.4	17.4	-8.6	1.7	12.7	71.9	39
40 Corporate equities	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	4.4	40
41 Corporate bonds	-2	3.6	4.5	2.2	0.7	-3	2.8	4.2	0.9	8.4	3.6	3.4	41
42 Acceptance liabilities	3.0	-3.6	-10.9	-8.7	-1.0	-3.3	-5.3	-4.4	-4.7	-1	-2.5	-3	42
43 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	9.5	43
44 Taxes payable	-1	0	0.1	0	0.1	0.2	0.2	-2	0	0.2	0.5	0.7	44
45 Miscellaneous liabilities	16.9	32.0	24.0	19.1	13.6	25.7	19.4	7.0	28.6	19.0	45.2	48.5	45
46 Inv. by bank holding cos.	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	46
47 Other	1.4	13.1	10.3	2.4	-6.2	4.4	18.8	1.6	9.2	-8.8	13.6	30.9	47
48 Discrepancy	8.3	4.5	0.9	-2.4	8.5	24.9	-20.8	-9.1	17.7	26.4	29.1	54.4	48
49 Memo: Credit mkt. funds adv.	136.5	158.7	165.6	162.5	99.2	126.4	146.1	94.9	35.7	69.5	149.6	148.1	49

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

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Gross saving	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	1.0	1.3	1.4	1.6	1
2 Fixed nonres. investment	0.5	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.4	1.7	1.9	2.1	2
3 Net acq. of financial assets	1.0	13.0	22.7	42.2	49.2	30.5	93.5	8.0	71.5	65.3	34.9	52.4	3
4 Total bank credit	1.9	7.3	19.1	33.4	25.5	28.6	23.8	37.6	62.5	34.0	2.8	12.1	4
5 U.S. government securities	1.7	-6	0.4	3.6	0.9	1.2	0.1	6.9	13.4	11.7	13.9	-1.9	5
6 Treasury	1.6	-6	0	2.1	-4	0.1	-2	5.0	9.4	8.7	6.5	-3.5	6
7 Agency	0.1	-1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.4	1.5	7
8 Tax-exempt securities	-1	-1	-1	-	-	-	-	-	-	-	-	-	8
9 Corporate bonds	0.4	1.8	3.5	5.0	3.0	-7	1.1	2.9	3.7	1.0	1.4	5.1	9
10 Total loans	-1	6.3	15.1	24.8	21.7	28.1	22.6	27.7	45.4	21.3	-12.5	9.0	10
11 Mortgages	0.2	0.4	0.1	2.9	5.2	8.1	8.1	15.3	8.8	-2.7	-4.5	-4.8	11
12 Bank loans n.e.c.	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-13.7	15.1	12
13 Open market paper	-4	-9	0.3	-2	1.2	-5	0.4	2.0	-1.0	0.2	-9	-2	13
14 Security credit	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	13.9	8.6	-1.2	14
15 Corporate equities	0	-1	0.1	0	-1	0	0	0	0	0	0	0	15
16 Cust. liab. on acceptances	2.2	6.6	1.6	1.7	6.5	0.7	3.1	-5.7	-5.6	-3.6	-4.0	-2.1	16
17 Reserves at Fed. Reserve	-7	0.3	0.7	0.6	-4	-1.1	0	0.2	-3	-3	0.3	0	17
18 Miscellaneous assets	-2.5	-1.2	1.2	6.5	17.4	2.3	66.7	-24.0	14.9	35.2	35.7	42.4	18
19 Net increase in liabilities	1.3	13.3	23.0	42.6	49.6	30.9	93.9	8.6	72.1	65.9	35.5	53.0	19
20 Checkable deposits	0.3	-1.0	2.1	0.9	-6	1.0	-3	0.4	0.2	-6	0	0.4	20
21 Small time and savings dep.	-9	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-8	-1.1	21
22 Large time deposits	-8.7	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-8	2.6	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	6.7	23
24 Net interbank claims	3.8	3.1	11.6	15.8	15.0	4.0	4.7	8.2	1.8	38.2	18.1	15.9	24
25 To foreign banks	7.6	4.6	6.6	17.0	22.9	1.8	-3.7	7.8	-5.6	55.3	30.5	30.5	25
26 To domestic banks	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5	-17.0	-12.3	-14.6	26
27 Acceptance liabilities	2.2	7.3	1.5	2.8	6.6	0.5	1.0	-9	-9.6	-3.8	-5.1	-2.6	27
28 Miscellaneous liabilities	1.0	0	2.4	4.8	25.8	14.0	78.0	-3.0	20.9	22.1	28.4	31.2	28
29 Fgn. direct invest. in US	0.9	1.7	1.4	1.6	1.7	2.7	2.3	0.9	3.6	1.8	3.8	4.3	29
30 Due to affiliates	2.2	0.3	2.2	4.2	7.2	12.6	2.6	-1.8	-17.3	-8.8	2.3	8.2	30
31 Other	-2.1	-2.0	-1.3	-9	16.9	-1.5	73.1	-2.0	34.6	29.2	22.3	18.6	31
32 Discrepancy	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	32
33 Memo: Credit mkt. funds adv.	3.7	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5	16.5	-9.8	11.2	33

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

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

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

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.114 Bank Holding Companies													
1 Gross saving	7.2	7.5	8.7	6.7	6.0	8.6	9.8	10.7	10.5	9.0	15.5	23.2	1
2 Fixed nonres. investment	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2	2
3 Net acq. of financial assets	21.5	30.7	32.8	31.1	31.8	18.1	23.7	-4.9	1.7	40.6	45.4	27.1	3
4 Credit market instruments	1.5	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	5.6	"	0.9	4
5 U.S. government securities	0.5	0.3	1.3	-5	0.4	0.1	0.4	-6	0.8	4.9	0.1	1.0	5
6 Treasury	0.1	0.1	0.3	-1	0.1	"	0.1	-2	0.3	5.1	-8	-7	6
7 Agency	0.4	0.2	1.0	-4	0.3	"	0.3	-5	0.5	-2	0.9	1.7	7
8 Corporate bonds	1.3	0.6	3.1	-1.3	1.0	0.1	0.8	-1.9	-5	0.3	1.7	-1	8
9 Bank loans n.e.c.	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	0.4	-1.8	-1	9
10 Miscellaneous assets	20.0	29.8	29.1	31.5	29.9	18.2	20.9	-2.2	3.2	35.0	45.4	26.3	10
11 Inv. in bank subsidiaries	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	11
12 Inv. in nonbank subs.	4.1	9.5	13.6	8.4	8.8	-2.5	10.1	-20.8	-14.6	2.5	13.3	1.1	12
13 Other	0.4	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	0.5	7.7	13
14 Net increase in liabilities	14.3	25.3	24.2	24.5	25.9	9.6	14.1	-15.5	-8.6	31.8	50.1	4.1	14
15 Fed. funds & sec. RPs, net	-	-	-	-	-	-	"	-4	-9	0.2	0.4	-2	15
16 Net interbank claims	-10.2	1.9	1.5	0.6	5.2	-3.6	3.8	11.4	-5.3	3.5	1.2	-7	16
17 To domestic banks	-7.1	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	4.7	4.8	17
18 To foreign banks	-3.1	-6	-5	1.3	3.5	1.7	1.8	0.4	-6.1	6.0	-3.5	-5.5	18
19 Credit market instruments	13.3	14.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8	10.3	19
20 Corporate bonds	9.9	9.9	14.4	13.9	12.8	5.4	1.9	-9.0	3.3	6.1	3.6	4.3	20
21 Commercial paper	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-10.7	-5.8	-3.9	5.2	5.9	21
22 Miscellaneous liabilities	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	19.7	-5.3	22
23 Equity, etc.	10.1	6.1	5.7	-2.0	5.2	7.3	8.6	-1.5	5.2	22.1	22.0	-7.7	23
24 Other	1.1	-7	0.3	15.3	1.2	0.8	4.3	2.7	-5.1	5.7	-2.3	2.4	24
25 Discrepancy	-2	-1	-1	-1	-1	"	"	"	0.1	"	"	"	25
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	0.2	0.2	1
2 Fixed nonres. investment	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acq. of financial assets	3.5	-8	2.3	-1.2	-1.3	1.6	2.1	4.5	-3.2	2.6	1.7	2.6	3
4 Checkable dep. and currency	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	-3	1.6	4
5 Credit market instruments	1.6	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	3.7	2.4	1.9	5
6 U.S. government securities	0.2	-	0.1	0.5	"	0.6	0.7	0.4	0.4	2.6	1.7	-3	6
7 Treasury	0.2	-	0.1	0.5	"	0.2	0.4	0.3	0.3	1.5	1.5	-5	7
8 Agency	-	-	-	-	-	0.4	0.4	0.1	0.1	1.1	0.2	0.2	8
9 Tax-exempt securities	-	"	-	-	-	0.1	"	"	-1	"	-2	0.4	9
10 Corporate bonds	-1	0.1	0.4	0.1	"	-9	"	"	0.1	0.2	0.2	0.8	10
11 Home mortgages	"	0.1	0.1	0.1	0.1	0.2	0.2	"	"	1.0	1.2	-6	11
12 Commercial mortgages	-3	"	0.1	0.1	0.1	0.4	0.5	0.7	0.7	-2	0.1	1.1	12
13 Bank loans n.e.c.	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.9	0.2	-5	0.4	13
14 Miscellaneous assets	1.7	-2.8	-8	-2.1	-6	1.4	0.9	0.1	-5	-7	-4	-1.8	14
15 Net incr. in liabilities	3.4	-9	2.3	-1.3	-1.3	1.5	2.8	4.4	-3.1	2.6	1.8	2.7	15
16 Checkable deposits	-9	-5	0.3	0.4	"	0.3	0.5	-7	-2	0.6	0.3	-3	16
17 Small time and savings dep.	0.9	"	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.3	17
18 Large time deposits	0.9	"	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.3	18
19 Miscellaneous liabilities	2.5	-4	1.3	-2.7	-1.1	0.7	0.5	1.8	-9	1.2	2.0	2.4	19
20 Discrepancy	-1	-1	-2	-2	"	-1	-2	-2	"	"	0.1	"	20

BILLIONS OF DOLLARS.

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

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.114 Bank Holding Companies																
1	8.1	6.4	11.7	11.9	13.1	16.4	20.6	16.7	20.6	23.8	29.9	21.2	Gross saving			1
2	0.1	0.1	0.1	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	46.1	62.7	32.1	35.3	61.8	25.5	58.9	19.0	6.6	48.5	34.4	27.3	Net acq. of financial assets			3
4	-1.9	17	0.2	-4.5	7.9	1.2	-4.8	3.1	0.2	2.7	-2.4	0.4	Credit market instruments			4
5	-0.9	4	2.1	-2.7	2.4	-7	1.3	3.1	-2.5	2.0	1.4	-0.4	U.S. government securities			5
6	-2	4.5	2.6	-2.6	1.5	-1.1	-1.1	2.0	-4.0	"	-1.0	-0.3	Treasury			6
7	-7	2.9	-5	-1	0.9	0.4	2.4	1.0	1.5	2.0	2.4	-1	Agency			7
8	0.6	2.1	"	-3	3.4	3.8	-1	0.7	0.8	1.3	-3.0	"	Corporate bonds			8
9	-1.6	5.9	-2.0	-1.6	2.1	-1.9	-6.0	-0.8	1.9	-6	-0.8	0.9	Bank loans n.e.c.			9
10	47.9	45.3	31.9	39.9	53.9	24.3	63.7	15.9	6.4	45.8	36.9	26.9	Miscellaneous assets			10
11	51.2	33.0	43.8	33.0	30.6	32.9	30.1	15.9	9.5	29.8	15.0	15.4	Inv. in bank subsidiaries			11
12	10.2	14.6	2.7	-19.8	36.3	-7.4	44.0	-8.8	-24.5	26.4	11.2	9.7	Inv. in nonbank subs.			12
13	-13.4	-2.2	-14.6	26.7	-13.1	-1.2	-10.4	8.8	21.4	-10.3	10.7	1.8	Other			13
14	38.2	54.6	20.6	23.6	48.9	9.3	38.5	0.5	-13.8	24.9	4.7	6.3	Net increase in liabilities			14
15	-3.4	0.9	0.4	1.8	0.1	1.9	-2.1	1.8	-1.6	0.7	-1.6	1.1	Fed. funds & sec. RPs, net			15
16	17.5	9.1	11.6	-21.5	22.6	-8.3	11.9	-1.8	-13.2	12.7	-4	-8.0	Net interbank claims			16
17	0.3	0.1	-3.7	1.9	4.7	-1	12.4	0.8	5.5	"	13.0	0.7	To domestic banks			17
18	17.2	9.0	15.3	-23.3	18.0	-8.2	-5	-2.6	-18.7	12.8	-13.5	-8.7	To foreign banks			18
19	-9.2	6.6	0.8	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	9.5	Credit market instruments			19
20	-3.1	8.2	7.4	12.0	-2.0	3.2	1.2	-9	1.2	-2	17.2	11.8	Corporate bonds			20
21	-6.1	-1.6	-6.6	9.1	3.4	-2.7	11.0	4.4	8.9	11.7	-1.2	-2.3	Commercial paper			21
22	33.3	37.9	7.8	22.2	24.9	15.2	16.4	-3.0	-9.0	"	-9.2	3.7	Miscellaneous liabilities			22
23	30.4	21.9	14.6	25.9	22.0	11.6	28.5	-9.9	-2.7	2.0	-20.3	-5.3	Equity, etc.			23
24	2.9	16.0	-6.8	-3.8	2.9	3.6	-12.1	6.9	-6.4	-2.0	11.1	9.0	Other			24
25	"	0.1	"	"	"	"	"	"	"	"	"	"	Discrepancy			25

F.115 Banks in U.S.-Affiliated Areas

1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	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	2.8	2.7	2.4	2.0	1.5	1.5	1.8	2.2	2.4	2.8	3.0	3.3	Net acq. of financial assets			3
4	-4	-5	-7	-5	-6	-3	0.3	0.8	1.3	1.9	2.4	3.0	Checkable dep. and currency			4
5	4.3	4.1	3.6	3.0	2.4	2.2	2.1	2.1	1.9	1.9	1.8	1.7	Credit market instruments			5
6	2.9	3.0	2.4	2.1	2.0	1.6	1.1	0.5	0.1	-5	-1.0	-1.6	U.S. government securities			6
7	1.6	1.7	1.6	1.6	1.8	1.6	1.0	0.3	-1	-8	-1.3	-1.9	Treasury			7
8	1.3	1.3	0.9	0.5	0.2	0.1	0.2	0.2	0.2	0.2	0.3	0.3	Agency			8
9	"	"	-1	-2	-4	-3	-1	0.2	0.3	0.6	0.7	1.0	Tax-exempt securities			9
10	0.5	0.1	0.3	0.4	0.1	0.2	0.3	0.6	0.7	0.9	1.0	1.2	Corporate bonds			10
11	1.1	1.2	1.0	1.4	1.4	1.2	0.6	0.1	-3	-9	-1.3	-1.9	Home mortgages			11
12	4	4	"	-2	"	0.1	0.4	0.7	1.0	1.3	1.5	1.8	Commercial mortgages			12
13	0.3	0.2	"	-3	-7	-7	-3	"	0.3	0.6	0.9	1.2	Bank loans n.e.c.			13
14	-1.1	-1.0	-5	-6	-2	-4	-5	-7	-9	-1.1	-1.2	-1.4	Miscellaneous assets			14
15	2.8	2.8	2.5	2.1	1.7	1.6	2.0	2.3	2.5	2.8	3.1	3.4	Net incr. in liabilities			15
16	0.7	0.8	0.6	0.4	0.4	0.3	0.1	-1	-2	-4	-5	-7	Checkable deposits			16
17	0.6	0.7	0.3	-1	-3	-4	-2	"	0.2	0.4	0.5	0.7	Small time and savings dep.			17
18	0.6	0.7	0.3	"	-3	-4	-1	"	0.2	0.4	0.5	0.7	Large time deposits			18
19	0.9	0.6	1.3	1.7	1.9	2.0	2.1	2.3	2.4	2.5	2.6	2.7	Miscellaneous liabilities			19
20	"	"	"	0.1	0.1	0.1	0.1	0.1	"	"	"	"	Discrepancy			20

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.116 Private Nonbank Financial Institutions (1)													
1 Gross saving	-2.5	-6.4	-9.6	-15.9	-13.2	1.6	-3.0	10.1	6.1	-8.5	-10.0	-5.3	1
2 Fixed nonres. investment	11.9	17.4	18.6	22.2	23.8	23.1	26.1	26.1	24.4	28.6	32.3	47.7	2
3 Multifamily resid. invest.	#	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.4	0.6	2.2	3
4 Net acq. of financial assets	378.2	530.9	665.1	842.9	562.7	475.0	646.2	356.8	629.7	563.1	919.5	479.6	4
5 Checkable dep. and currency	-2	1.6	9.4	10.0	-2.1	3.7	2.8	14.8	-5.4	3.6	13.8	-4.1	5
6 Time and savings deposits	1.6	3.9	25.8	31.8	22.0	25.0	43.1	-33.7	65.7	-1.8	-7.3	-40.6	6
7 Money market fund shares	-1.4	6.0	9.5	9.0	1.1	9.3	12.8	31.5	27.3	30.0	28.6	24.1	7
8 Fed. funds and security RPs	9.3	18.0	8.5	4.0	5.5	8.3	20.1	6.8	-2.8	4.3	-9.8	-1.1	8
9 Foreign deposits	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4	-1.2	-10.4	5.9	9
10 Mutual fund shares	1.2	4.2	9.5	37.1	16.0	-5.2	3.0	29.2	31.8	61.1	122.7	55.7	10
11 Corporate equities	44.3	-2.3	41.7	20.1	30.4	-7.3	2.2	-5.5	85.1	45.8	127.3	106.4	11
12 Credit market instruments	260.1	449.8	449.3	635.9	426.7	417.0	453.8	255.6	348.8	326.2	505.1	263.0	12
13 U.S. government securities	100.7	139.8	143.1	258.4	145.9	23.9	136.9	132.8	219.0	123.2	172.0	3.0	13
14 Treasury	33.0	85.7	78.5	117.7	28.3	-27.1	122.7	64.7	169.3	77.9	53.4	-36.0	14
15 Agency	67.7	54.1	64.5	140.7	117.6	51.0	14.2	68.1	40.7	45.3	118.6	39.8	15
16 Tax-exempt securities	14.7	17.7	50.5	82.6	21.6	26.2	30.3	46.1	45.1	71.6	91.9	12.6	16
17 Corporate and fgn. bonds	31.7	73.0	98.8	127.2	102.9	157.2	120.1	64.7	126.4	148.6	190.2	60.2	17
18 Mortgages	68.6	101.3	89.3	75.0	90.0	122.4	53.8	-55.5	-18.8	-32.9	-2	14.7	18
19 Consumer credit	21.6	33.5	40.7	28.2	9.4	10.1	20.0	10.8	3.7	10.1	17.9	46.6	19
20 Other loans	22.9	84.6	27.0	66.4	57.0	77.3	92.8	54.7	-17.5	5.6	33.4	125.9	20
21 Reserves at Federal Reserve	1.0	0.9	1.7	1.7	-7	0.4	-0.8	-1.1	-5	0.1	0.4	-6	21
22 Security credit	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	22
23 Trade credit	2.7	3.6	3.1	5.8	5.4	8.5	4.0	3.2	4.0	2.5	3.0	4.5	23
24 Miscellaneous assets	53.2	48.3	90.0	77.5	75.3	5.5	109.4	59.1	64.8	93.3	116.5	68.1	24
25 Net increase in liabilities	379.0	537.1	678.8	853.6	560.4	466.3	654.5	368.6	641.5	606.9	925.3	510.2	25
26 Thrift deposits	132.5	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-54.8	-43.9	26
27 Money market fund shares	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	19.2	45.4	27
28 Security RPs	-2.9	34.0	-4.8	28.9	-21.6	2.9	39.9	1.5	2.8	17.2	24.0	6.1	28
29 Insurance & pension reserves	161.9	144.3	263.4	285.5	208.2	137.6	328.8	168.8	360.4	249.9	317.3	88.8	29
30 Mutual fund shares	29.3	27.3	88.7	160.9	70.2	6.1	37.2	65.3	151.5	211.9	320.0	138.3	30
31 Corporate equity issues	2.2	4.4	14.4	16.6	18.9	23.3	7.5	7.9	14.1	22.1	36.3	24.2	31
32 Credit market instruments	15.8	58.8	90.8	141.9	101.4	127.6	70.9	63.9	21.0	70.2	110.5	147.2	32
33 Corporate bonds	7.7	22.9	37.6	76.1	65.1	47.1	36.8	51.1	63.4	64.0	111.0	97.9	33
34 Mortgages	#	0.4	0.1	0.3	0.3	0.3	0.3	0.6	0.5	0.6	3.6	9.6	34
35 Bank loans n.e.c.	2.5	5.7	-2	12.3	-8.3	2.7	13.5	4.7	8.8	2.2	-14.0	-12.3	35
36 Open market paper	12.6	14.2	39.1	33.3	19.9	57.8	31.2	32.6	-11.9	7.0	-3.7	36.6	36
37 Fed. Home Loan Bank loans	-7.0	15.7	14.2	19.8	26.4	19.7	-11.0	-25.1	-39.7	-3.5	13.6	13.3	37
38 Security credit	5.2	6.8	24.5	3.2	-11.1	1.3	16.4	7.2	35.2	6.0	39.3	-5	38
39 Trade debt	2.5	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	39
40 Taxes payable	-2	-2	0.4	0.2	-3	0.5	0.7	-2	1.5	0.4	1.4	-8	40
41 Proprietor net investment	2.1	1.8	3.3	5.1	-6.4	6.8	4.6	-6.3	10.1	6.5	6.8	-6.5	41
42 Inv. in bank pers. trusts	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.0	42
43 Miscellaneous liabilities	67.0	57.2	95.3	70.5	100.2	66.9	53.0	69.0	79.4	88.5	101.0	94.0	43
44 Discrepancy	-13.6	-17.8	-14.7	-27.6	-39.6	-38.3	-20.9	-4.5	-6.5	6.3	-37.0	-26.6	44

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

F.117 Funding Corporations (2)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Net acq. of financial assets	6.1	1.3	12.2	12.7	14.0	27.6	18.5	35.7	24.9	57.4	55.7	56.8	1
2 Money market fund shares	1.5	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	18.1	13.8	2
3 Open market paper	1.5	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	18.1	13.8	3
4 Miscellaneous assets (3)	3.2	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3	4
5 Invest. in fgn. bkg. off.	2.2	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	8.2	5
6 Invest. in brokers/dealers	1.0	0.8	8.5	3.4	2.4	6.8	-2	5.4	10.7	19.2	17.2	21.1	6
7 Net increase in liabilities	6.1	1.3	12.2	12.7	14.0	27.6	18.5	35.7	24.9	57.4	55.7	56.8	7
8 Credit market instruments	3.2	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	8
9 Corporate bonds	0.3	0.7	2.1	1.4	2.7	-1.1	-1.3	2.9	6.9	11.7	13.6	20.0	9
10 Open market paper	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.5	1.5	-10.7	4.2	10
11 Miscellaneous liabilities	2.9	0.2	1.5	0.7	4.3	-10.4	6.1	20.4	31.4	44.2	52.7	32.6	11
12 Fgn. direct invest. in US	-	-	-	-4.4	-1	-18.5	-10.0	-11.8	-1	-2.8	16.6	5.1	12
13 Securities loaned (net)	2.9	0.2	1.5	5.1	4.4	8.0	16.1	32.1	31.5	47.1	36.1	27.6	13

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

(3) Due from affiliated companies.

BILLIONS OF DOLLARS.

F.116-F.117 Private Nonbank Financial Institutions

28

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.116 Private Nonbank Financial Institutions (1)																
1	-1.1	-30.3	-9.6	-7.0	-7.6	-16.1	-9.1	-10.0	-3.3	-6.2	-1.8	-3.6	Gross saving			1
2	25.5	27.0	36.0	28.2	28.6	35.7	36.6	48.1	52.7	54.9	35.4	37.0	Fixed nonres. investment			2
3	0.1	0.2	1.2	0.3	0.2	1.0	1.0	2.4	2.8	2.9	0.7	0.9	Multi-family resid. invest.			3
4	415.7	926.2	435.4	694.6	956.4	1061.9	965.1	505.0	460.1	602.5	351.1	797.7	Net acq. of financial assets			4
5	-5	-10.0	24.5	8.1	1.8	5.7	39.6	18.3	-30.4	-5	-3.9	-10.2	Checkable dep. and currency			5
6	-15.7	7.2	11.9	55.9	-40.8	-17.0	-6.5	-97.0	-45.8	12.6	-32.1	44.1	Time and savings deposits			6
7	-15.9	71.2	16.5	4.5	12.4	7.4	53.1	29.4	47.3	32.7	-12.8	18.2	Money market fund shares			7
8	15.2	-39.5	11.8	-14.9	-16.1	19.8	-27.9	3.6	4.3	-13.0	0.7	-3	Fed. funds and security RPs			8
9	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.1	5.5	-10.0	-2.9	30.8	-3.2	Foreign deposits			9
10	71.9	55.1	66.2	91.0	127.2	126.3	146.3	60.4	71.6	63.9	26.9	70.5	Mutual fund shares			10
11	11.2	-1.4	57.0	25.7	134.0	121.0	228.6	181.2	75.7	112.1	57.2	86.1	Corporate equities			11
12	346.2	587.3	180.0	425.1	581.0	639.7	374.8	189.0	202.7	335.9	324.4	494.9	Credit market instruments			12
13	208.2	236.7	75.1	154.9	256.4	267.8	8.7	-46.8	-25.9	43.3	41.3	152.4	U.S. government securities			13
14	124.5	177.5	80.4	72.1	110.7	22.5	8.2	-119.5	-61.7	-8.7	45.8	88.7	Treasury			14
15	83.7	59.2	-5.3	82.8	145.7	245.3	0.5	72.7	35.8	52.0	-4.5	63.8	Agency			15
16	79.0	68.3	84.5	78.9	111.4	82.5	94.8	36.8	14.5	10.2	-11.1	-11.2	Tax-exempt securities			16
17	185.6	158.4	127.6	234.6	155.7	240.7	129.8	137.3	22.4	35.2	46.1	82.2	Corporate and fgn. bonds			17
18	-81.7	38.5	-63.6	-60.3	67.8	35.2	-43.6	-45.2	5.9	39.2	58.7	53.5	Mortgages			18
19	-11.0	12.5	35.0	-10.2	-3.0	22.6	62.1	19.9	44.4	46.5	75.5	58.3	Consumer credit			19
20	-33.9	72.9	-78.6	27.0	-7.4	-9.1	123.1	87.0	141.5	161.4	113.8	159.6	Other loans			20
21	-1.9	0.5	1.3	-9	1.4	4	0.9	-8	-2	-1.0	-5	-1.1	Reserves at Federal Reserve			21
22	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-13.9	7.3	-20.6	Security credit			22
23	-7	1.9	6.0	1.6	3.0	-8	8.1	2.1	-1.1	5.9	11.2	7.1	Trade credit			23
24	-2.2	237.0	74.6	81.8	152.6	109.4	122.1	110.6	149.1	78.8	-58.1	112.2	Miscellaneous assets			24
25	446.0	997.6	490.4	708.4	958.9	1073.2	960.7	546.3	495.8	644.9	353.9	814.5	Net increase in liabilities			25
26	-91.4	-66.8	-25.4	-125.2	-45.7	-27.0	-21.2	-15.7	-60.3	-52.4	-47.4	39.2	Thrift deposits			26
27	25.2	-10.8	-33.4	-44.8	61.8	0.6	61.1	-35.1	68.5	49.9	98.4	-7.3	Money market fund shares			27
28	80.6	114.6	-99.1	103.4	7.4	8.6	-23.6	-57.0	55.1	89.2	-63.1	94.9	Security RPs			28
29	222.0	325.9	266.1	332.6	320.6	357.2	259.0	-4.3	70.1	143.2	146.1	325.6	Insurance & pension reserves			29
30	208.4	243.4	205.4	306.6	321.8	363.9	287.7	236.2	144.0	165.4	7.7	113.9	Mutual fund shares			30
31	22.3	20.0	20.0	32.7	37.1	38.1	37.5	45.9	19.9	18.9	12.0	9.2	Corporate equity issues			31
32	66.2	114.9	50.8	-13.6	106.2	144.6	204.9	176.5	89.5	125.7	197.2	138.0	Credit market instruments			32
33	73.6	65.5	77.0	84.1	84.6	160.1	135.4	157.6	89.3	82.4	62.2	102.7	Corporate bonds			33
34	0.1	0.4	0.9	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.1	Mortgages			34
35	-5.7	18.0	-24.1	-34.6	12.8	-16.1	-18.0	-9.9	-27.7	-11.9	0.5	11.6	Bank loans n.e.c.			35
36	1.9	22.4	1.1	-77.4	-9.9	-9.9	73.4	31.0	-1.1	25.8	98.6	40.9	Open market paper			36
37	-3.8	8.6	-4.1	13.0	17.4	15.3	0.7	-12.0	16.6	17.5	31.1	-22.3	Fed. Home Loan Bank loans			37
38	-24.1	84.4	9.9	21.4	41.4	45.1	49.3	27.6	-14.5	-48.5	33.6	-12.8	Security credit			38
39	1.7	0.5	3.3	2.8	7.3	2.0	-1.5	8.7	-9.1	1.1	-4.4	-7	Trade debt			39
40	-3	0.2	0.2	2.0	0.6	2.7	0.4	0.9	-3.5	0.2	-9	1.5	Taxes payable			40
41	7.4	6.4	12.4	13.5	2.5	14.5	-3.5	-6.8	-3.4	-1.4	-14.4	3.6	Proprietor net investment			41
42	-10.2	-12.0	-6.0	-4.2	-7.2	8.1	17.6	15.0	24.7	23.6	11.9	21.0	Inv. in bank pers. trusts			42
43	-53.7	175.9	86.2	83.1	104.8	122.9	93.2	154.3	114.8	129.9	-22.9	88.6	Miscellaneous liabilities			43
44	3.6	13.9	8.1	-21.7	-3.9	-41.6	-51.0	-19.0	-23.0	-21.6	-34.9	-24.8	Discrepancy			44

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

F.117 Funding Corporations (2)

1	-25.9	145.1	18.9	33.7	23.4	72.5	93.0	96.7	64.5	95.5	-29.3	67.2	Net acq. of financial assets			1
2	-17.3	69.9	11.4	-3.8	1.1	32.4	42.6	19.5	33.5	25.1	-23.9	11.3	Money market fund shares			2
3	-17.3	69.9	11.4	-3.8	1.1	32.4	42.6	19.5	33.5	25.1	-23.9	11.3	Open market paper			3
4	8.7	5.4	-6.0	61.4	21.2	7.7	7.8	57.7	-2.6	45.3	16.6	44.5	Miscellaneous assets (3)			4
5	-1.1	-20.4	-26.3	18.6	-5	-6.0	-2.8	-	-	24.8	8.0	4.0	Invest. in fgn. bks. off.			5
6	9.9	25.7	22.4	22.8	21.7	13.7	10.6	57.7	-2.6	28.5	8.6	40.5	Invest. in brokers & dealers			6
7	-25.9	145.1	18.9	33.7	23.4	72.5	93.0	96.7	64.5	95.5	-29.3	67.2	Net increase in liabilities			7
8	16.3	14.0	5.6	-31.4	-1.6	7.9	36.7	48.8	-17.2	47.2	17.9	62.9	Credit market instruments			8
9	2.2	15.1	16.6	30.7	6.1	13.3	4.4	48.5	16.2	26.7	-9.3	50.8	Corporate bonds			9
10	14.1	-11.2	-13.1	-62.2	-7.6	-5.4	32.4	9.3	-31.4	20.6	27.2	12.0	Open market paper			10
11	-42.2	131.2	15.3	45.2	25.0	64.7	56.2	47.8	81.7	48.3	-47.2	4.3	Miscellaneous liabilities			11
12	-7.6	-8.6	-7.6	72.8	22.7	-2	-29.8	8.9	14.6	-1.9	-1.3	-18.3	Fgn. direct invest. in US			12
13	-34.6	139.7	22.9	-7.7	2.2	64.9	85.2	39.0	67.1	50.2	-45.9	22.7	Securities loaned (net)			13

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

(3) Due from affiliated companies.

BILLIONS OF DOLLARS.

29

F.118-F.120 Thrift Institutions

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.118 Thrift Institutions (1)													
1 Gross saving	-2.2	-1.6	3.5	4.2	3.3	3.3	-7	15.5	15.6	20.2	12.7	12.2	1
2 Fixed nonres. investment	1.5	1.5	1.7	1.8	1.7	1.7	1.7	1.6	1.4	1.5	1.5	1.6	2
3 Net acq. of financial assets	156.5	164.1	118.9	133.6	137.0	123.7	-82.1	-147.4	-165.1	-67.1	-29.0	"	3
4 Checkable dep. and currency	1.2	-0.8	1.5	1.2	-2.3	1.0	-2	-3	2.6	0.6	3.0	-1.5	4
5 Time deposits	2.8	-6.7	7.2	11.0	-8.1	-3.4	-4.8	0.4	4.7	-1.0	-2.0	-10.7	5
6 Fed. funds and security RPs	2.8	4.1	-5	-2.2	-2.5	2.6	7.0	-4	-8.0	-3	-8.9	-6.4	6
7 Mutual fund shares	-	-	-	-	"	-4	-1	0.2	1.2	1.5	0.1	-4.2	7
8 Corporate equities	0.3	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8	8
9 Credit market instruments	135.3	155.9	89.8	109.8	136.6	114.8	-90.8	-154.0	-123.5	-61.3	-1.7	35.1	9
10 U.S. government securities	54.6	24.9	-1.1	53.4	56.4	11.3	-59.6	-19.5	-30.8	21.9	8.8	15.6	10
11 Tax-exempt securities	-2	-3	0.6	-3	"	0.2	-2	0.4	-6	-4	0.1	-1	11
12 Corporate and fgn. bonds	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4	12
13 Mortgages	53.7	86.9	58.7	26.1	65.6	77.0	-14.0	-91.1	-70.6	-76.4	-27.5	3.4	13
14 Consumer credit	11.2	25.4	19.9	9.7	6.4	8.7	-9	-12.9	-8.8	-3.4	10.4	19.4	14
15 Other loans (to business)	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	15
16 Open market paper	-1.7	-1.4	-1	2.3	-1.3	1.3	-5	1.2	0.8	-3	-1.0	-3	16
17 Reserves at Federal Reserve	1.0	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	17
18 Miscellaneous assets	13.2	30.9	19.1	10.0	12.6	6.8	6.4	10.5	-40.4	-7.2	-21.6	-10.0	18
19 Net increase in liabilities	158.3	185.5	116.4	126.9	130.4	118.4	-72.8	-136.9	-160.4	-70.4	-38.5	-8.3	19
20 Deposits	132.5	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-54.8	-43.9	20
21 Security RPs	13.1	16.9	-5.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	21
22 Credit mkt. instruments	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.3	13.0	22
23 Taxes payable	"	"	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	23
24 Miscellaneous liabilities	19.3	15.5	18.6	10.6	9.3	12.9	2.4	15.4	-9	0.3	-3.1	5.1	24
25 Discrepancy	-2.0	-1.7	-7	-4.2	-5.0	-3.7	6.9	24.4	18.9	15.5	1.6	2.3	25

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

F.119 Savings Institutions (2)													
1 Gross saving	-2.9	-3.0	2.1	3.8	2.6	2.5	-1.6	14.6	14.5	17.5	9.1	8.2	1
2 Fixed nonres. investment	1.2	1.2	1.3	1.3	1.2	1.0	0.9	0.9	0.8	0.8	0.8	0.9	2
3 Net acq. of financial assets	160.7	168.5	94.0	105.1	121.1	109.1	-92.0	-163.1	-188.3	-93.8	-49.0	-15.6	3
4 Checkable dep. and curr.	0.8	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.8	-6	3.1	-1.5	4
5 Time deposits	1.2	-5.5	2.3	4.0	-8.5	"	-2.1	-1	-3	-1.3	-7	-1.8	5
6 Fed. funds & security RPs	1.7	3.8	-4.2	-6.8	-9	2.5	3.9	-2.5	-6.4	-6	-3.9	-4.1	6
7 Corporate equities	0.3	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8	7
8 Credit market instruments	123.1	140.6	76.4	94.3	119.1	97.3	-97.2	-164.6	-136.3	-79.0	-23.4	7.1	8
9 U.S. government securities	51.5	24.6	-4.7	49.8	53.2	9.7	-56.4	-24.1	-41.5	7.0	-1.5	11.5	9
10 Treasury	15.3	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	-1.1	10
11 Agency	34.2	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	4.2	12.6	11
12 Tax-exempt securities	-2	-3	0.6	-3	"	0.2	-2	0.4	-6	-4	0.1	-1	12
13 Corporate and fgn. bonds	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4	13
14 Mortgages	50.9	84.7	55.5	19.2	55.0	68.8	-20.8	-96.0	-73.7	-77.4	-29.6	-2.1	14
15 Consumer credit	4.9	12.7	13.4	5.3	2.4	1.4	-4.2	-12.9	-7.5	-4.8	0.5	0.9	15
16 Other loans (to business)	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	16
17 Open market paper	-1.7	-1.4	-2	1.8	-1.8	0.8	-7	"	0.5	-7	-3	-2	17
18 Reserves at Federal Reserve	1.0	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	18
19 Miscellaneous assets	12.5	30.2	17.0	7.2	12.9	6.2	4.5	8.1	-45.5	-12.8	-26.2	-12.9	19
20 Net increase in liabilities	143.4	172.0	93.6	99.5	116.2	105.6	-88.8	-158.9	-181.5	-92.1	-51.8	-17.8	20
21 Deposits	117.6	120.2	57.1	47.6	51.3	55.4	-22.4	-120.4	-112.8	-84.9	-67.4	-51.8	21
22 Checkable	9.2	6.4	9.9	17.1	5.3	6.8	-1.1	-6.8	17.3	-1.4	4.4	-5.4	22
23 Small time and savings	73.1	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-94.9	-75.5	-68.1	-44.4	23
24 Large time	35.3	48.9	5.8	1.4	8.1	11.0	-15.1	-41.9	-35.3	-7.9	-3.6	-2.1	24
25 Security RPs	13.1	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	25
26 Credit market instruments	-6.6	20.1	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.1	12.8	26
27 Corporate bonds	0.1	1.9	4.6	4.9	4.4	1.9	-3.4	-5.6	-4.1	-3.2	-1.5	-8	27
28 Bank loans n.e.c.	0.3	2.5	1.9	-6	-5	0.1	-7	0.5	-7	"	-5	0.9	28
29 Fed. Home Loan Bank loans	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-25.1	-39.7	-3.6	13.2	12.7	29
30 Taxes payable	"	"	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	30
31 Miscellaneous liabilities	19.3	14.9	18.7	10.6	9.4	12.5	3.0	15.2	-1.5	0.2	-3.7	3.7	31
32 Investment by parent	"	1.2	0.7	0.2	-9	"	"	-4	-1.0	-1.0	0.4	"	32
33 Other	19.2	13.7	18.0	10.5	9.3	12.6	3.0	15.6	-5	1.2	-4.1	3.7	33
34 Discrepancy	-1.5	-6	0.4	-3.1	-3.5	-2.0	8.7	26.0	20.5	18.4	5.5	5.1	34

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

F.120 Credit Unions													
1 Gross saving	0.7	1.4	1.3	0.4	0.7	0.8	0.9	0.9	1.2	2.8	3.5	4.1	1
2 Fixed nonres. investment	0.3	0.3	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2
3 Net acq. of financial assets	15.9	15.6	24.9	28.5	15.8	14.6	9.9	15.7	23.2	24.7	20.0	15.6	3
4 Checkable dep. and currency	0.4	0.4	0.7	0.7	"	0.2	0.6	"	0.6	1.2	-1	"	4
5 Time deposits	1.6	-1.2	5.0	7.1	0.4	-3.5	-2.7	0.4	5.0	0.3	-1.3	-8.9	5
6 Fed. funds and security RPs	1.1	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-5.1	-2.3	6
7 Mutual fund shares	-	-	-	"	"	-4	-1	0.2	1.2	1.5	0.1	-4.2	7
8 Credit market instruments	12.1	15.3	13.4	15.5	17.5	17.5	7.1	10.6	12.8	17.7	21.7	28.0	8
9 U.S. government securities	3.1	0.4	3.6	3.6	3.2	1.6	-3.2	4.6	10.7	14.9	10.3	4.0	9
10 Treasury	1.4	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	2.6	-5	10
11 Agency	1.7	-4	1.1	1.8	"	-1.7	-9	8.2	5.2	9.1	7.7	4.5	11
12 Home mortgages	2.8	2.2	3.2	6.9	10.5	8.2	6.8	4.9	3.1	1.0	2.2	5.6	12
13 Consumer credit	6.2	12.7	6.6	4.4	4.0	7.3	3.3	-1	-1.3	1.4	9.9	18.5	13
14 Open market paper	-	0.1	0.1	0.6	-3	0.4	0.3	1.2	0.3	0.4	-7	-1	14
15 Miscellaneous assets	0.6	0.8	2.1	2.8	-4	0.6	1.9	2.4	5.1	5.7	4.6	2.9	15
16 Net increase in liabilities	14.9	15.5	22.8	27.4	14.2	12.8	8.0	14.0	21.1	21.7	15.3	9.5	16
17 Shares/deposits	14.9	12.9	22.9	27.2	13.3	12.4	8.6	13.8	20.5	21.6	12.6	7.9	17
18 Checkable	2.3	1.5	3.1	0.4	1.7	0.8	1.3	1.5	2.2	4.5	1.7	2.1	18
19 Small time and savings	12.6	11.3	19.4	26.1	11.4	11.3	4.2	14.4	17.5	15.5	9.8	5.5	19
20 Large time	"	0.1	0.3	0.7	0.3	0.4	3.1	-2.1	0.8	1.6	1.1	8.4	20
21 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	"	0.2	0.2	21
22 Miscellaneous liabilities	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	0.5	1.4	22
23 Discrepancy	-5	-1.1	-1.1	-1.2	-1.5	-1.6	-1.8	-1.6	-1.6	-2.9	-3.8	-2.7	23

BILLIONS OF DOLLARS.

F.118-F.120 Thrift Institutions

30

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1992				1993				1994				1995		
II	III	IV	I	II	III	IV	I	II	III	IV	I			
F.118 Thrift Institutions (1)														
1	18.6	23.3	18.5	13.8	13.0	12.3	11.5	12.2	12.2	12.2	12.4	12.3	Gross saving	1
2	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.5	1.6	1.6	1.7	1.6	Fixed nonres. investment	2
3	-92.6	-58.1	-15.0	-100.4	-12.8	7.7	-10.6	0.6	-8.9	1.7	6.5	27.0	Net acq. of financial assets	3
4	-1.4	-5.5	11.0	-8.6	-6	4.6	16.3	6.6	-17.3	-2.6	7.3	-4.5	Checkable dep. and currency	4
5	-5.6	-8	4.0	-6.7	-4.8	4.6	-1.0	-18.2	-11.7	7	-16.9	-8.6	Time deposits	5
6	-3.5	-5.2	3.0	-12.5	-6.4	-3.8	-13.0	10.4	-5.6	3.0	-27.2	15.1	Fed. funds and security RPs	6
7	2.3	0.7	0.7	1.0	1.2	-8	-8	-16.4	"	-	-3	-	Mutual fund shares	7
8	1.2	-2	0.4	2.0	2.5	4.5	-2.2	-1.8	-2.4	-9	-1.9	0.4	Corporate equities	8
9	-75.3	-41.6	-22.6	-30.7	16.1	21.0	-13.3	13.6	42.6	50.9	33.5	36.2	Credit market instruments	9
10	31.3	-2.8	48.7	-1.4	16.9	5.2	14.4	24.8	9.7	33.8	-6.1	-10.9	U.S. government securities	10
11	0.1	0.1	-1.1	0.2	-2	-1	0.3	4	0.3	"	-6	"	Tax-exempt securities	11
12	-7.6	12.3	28.0	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	Corporate and fgn. bonds	12
13	-82.0	-50.5	-76.8	-37.0	-18.9	-10.8	-43.3	-45.5	6.8	12.2	40.2	28.1	Mortgages	13
14	-12.2	2.9	2.1	4.6	15.4	9.6	12.2	4.9	27.2	22.1	25.6	21.9	Consumer credit	14
15	-6.1	-4.1	-22.7	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	Other loans (to business)	15
16	1.3	0.4	-9	0.8	-2.7	-1.9	-2	-1.8	1.9	-1.2	"	-1.9	Open market paper	16
17	-1.9	0.5	1.3	-9	1.4	"	0.9	-8	-2	-1.0	-5	-1.1	Reserves at Federal Reserve	17
18	-8.5	-5.8	-12.8	-44.0	-22.2	-22.5	2.5	7.4	-14.2	-45.7	12.5	-10.6	Miscellaneous assets	18
19	-95.8	-59.9	-20.7	-111.0	-21.6	-1.6	-19.8	-8.0	-17.1	-9.2	1.0	16.8	Net increase in liabilities	19
20	-91.4	-66.8	-25.4	-125.2	-45.7	-27.0	-21.2	-15.7	-68.3	-52.4	-47.4	39.2	Deposits	20
21	7.9	-3.1	6.7	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	Security RPs	21
22	-8.8	6.4	-5.3	9.7	12.9	13.8	8.9	-5.5	5.9	15.3	36.3	-22.0	Credit mkt. instruments	22
23	-5	"	0.7	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	Taxes payable	23
24	-2.9	3.6	2.6	-7.1	5.8	2.9	-14.2	2.6	18.3	8.7	-9.2	-1.7	Miscellaneous liabilities	24
25	14.0	20.0	11.3	1.8	2.7	1.4	0.6	2.1	2.5	-3	5.1	0.5	Discrepancy	25

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

F.119 Savings Institutions (2)														
1	16.0	20.3	15.2	10.6	9.6	8.6	7.6	8.1	8.2	8.2	8.2	8.2	Gross saving	1
2	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.9	0.9	0.9	0.9	Fixed nonres. investment	2
3	-110.9	-82.7	-45.6	-116.5	-31.9	-13.7	-33.8	-26.9	-25.0	-10.6	0.2	9.4	Net acq. of financial assets	3
4	-2.1	-7.4	11.3	-7.0	-9	5.1	14.9	6.5	-17.6	-8	5.9	-6.6	Checkable dep. and curr.	4
5	-1.7	0.4	0.5	-1.1	-2.2	1.6	-9	-1.1	-3.3	-2.4	-3	-9	Time deposits	5
6	-5.0	-6.2	-1	-8	-7.5	-2.0	-5.2	-2.2	-9	-4.6	-8.7	9.2	Fed. funds & security RPs	6
7	1.2	-2	0.4	2.0	2.5	4.5	-2.2	-1.8	-2.4	-9	-1.9	0.4	Corporate equities	7
8	-95.9	-57.2	-38.8	-59.4	-4.5	6.7	-36.4	-17.1	10.7	26.1	8.7	23.8	Credit market instruments	8
9	14.4	-17.3	37.9	-16.1	7.9	-	2.2	9.6	5.0	36.3	-4.8	0.1	U.S. government securities	9
10	6.0	0.1	16.9	-11.1	-	-3.8	-8.1	4.4	0.7	-5.3	-4.3	-13.8	Treasury	10
11	8.4	-17.3	21.0	-5.0	7.8	3.8	10.2	5.2	4.3	41.6	-5	13.8	Agency	11
12	0.1	0.1	-1.1	0.2	-2	-1	0.3	-	0.3	-	-6	-	Tax-exempt securities	12
13	-7.6	12.3	28.0	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	Corporate and fgn. bonds	13
14	-90.9	-45.8	-80.8	-43.2	-18.9	-11.1	-45.3	-55.2	4.6	7.5	34.6	21.7	Mortgages	14
15	-4.8	-2.6	-5	-2.3	2.4	-7	2.6	-2.9	4.0	-8	3.2	3.0	Consumer credit	15
16	-6.1	-4.1	-22.7	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	Other loans (to business)	16
17	-1.1	0.1	0.3	0.1	-1.3	-3	0.4	0.2	0.2	-9	-2	-	Open market paper	17
18	-1.9	0.5	1.3	-9	1.4	-	0.9	-8	-2	-1.0	-5	-1.1	Reserves at Federal Reserve	18
19	-5.4	-12.6	-20.2	-49.4	-20.8	-29.8	-4.9	-10.4	-11.4	-26.9	-2.9	-15.6	Miscellaneous assets	19
20	-108.3	-78.5	-45.9	-120.2	-34.1	-16.0	-36.9	-29.6	-27.1	-14.1	-4	6.9	Net increase in liabilities	20
21	-102.4	-86.0	-49.9	-133.2	-43.0	-27.2	-36.1	-36.8	-69.5	-57.9	-43.1	22.9	Deposits	21
22	-25.1	-	21.5	-17.1	16.9	7.1	10.7	-15.2	-4.8	-12.6	11.2	-4.6	Checkable	22
23	-54.3	-91.6	-63.2	-96.5	-74.8	-47.2	-54.1	-17.8	-59.7	-49.8	-50.2	15.1	Small time and savings	23
24	-23.0	5.6	-8.2	-19.6	0.7	-2.9	7.4	-3.8	-4.9	4.5	-4.1	12.4	Large time	24
25	7.9	-3.1	6.7	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	Security RPs	25
26	-8.8	6.3	-5.4	9.7	12.6	13.5	8.8	-5.6	5.8	14.8	36.1	-21.7	Credit market instruments	26
27	-2.3	-2.6	-1.7	-1.9	-2.6	-6	-1.0	-4	-1.3	-1.1	-5	-2.5	Corporate bonds	27
28	-2.7	0.6	0.4	-1.2	-1.3	-1.0	1.6	7.0	-9.4	-1.1	7.0	2.8	Bank loans n.e.c.	28
29	-3.8	8.4	-4.1	12.8	16.5	15.1	8.2	-12.1	16.4	17.0	29.6	-21.9	Fed. Home Loan Bank loans	29
30	-5	-	0.7	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	Taxes payable	30
31	-4.4	4.3	2.0	-8.3	5.1	4.9	-16.4	2.2	17.5	9.6	-14.6	4.3	Miscellaneous liabilities	31
32	-1.0	-1.0	-1.0	-	-	0.8	1.0	-2	-	-	-	0.1	Investment by parent	32
33	-3.4	5.3	3.0	-8.3	5.1	4.2	-17.4	2.4	17.5	9.6	-14.6	4.2	Other	33
34	17.8	23.7	14.2	6.1	6.6	5.6	3.6	4.5	5.2	3.7	6.8	4.7	Discrepancy	34

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

F.120 Credit Unions														
1	2.6	3.0	3.3	3.2	3.4	3.6	3.8	4.0	4.1	4.1	4.1	4.1	Gross saving	1
2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	Fixed nonres. investment	2
3	18.3	24.6	30.6	16.1	19.1	21.5	23.2	27.4	16.1	12.3	6.4	17.5	Net acq. of financial assets	3
4	0.7	1.9	-3	-1.6	0.3	-5	1.4	0.1	0.2	-1.7	1.4	2.1	Checkable dep. and currency	4
5	-3.8	-1.2	3.5	-5.6	-2.6	3.0	-	-17.2	-8.4	6.4	-16.5	-7.7	Time deposits	5
6	1.5	0.9	3.1	-11.7	1.1	-1.8	-7.9	12.5	-4.7	1.6	-18.5	5.8	Fed. funds and security RPs	6
7	2.3	0.7	0.7	1.0	1.2	-8	-8	-16.4	-	-	-3	-	Mutual fund shares	7
8	20.7	15.6	16.1	28.6	20.6	14.3	23.1	30.7	31.9	24.8	24.8	12.3	Credit market instruments	8
9	16.9	14.4	10.7	14.7	9.0	5.3	12.2	15.2	4.7	-2.6	-1.3	-10.9	U.S. government securities	9
10	8.1	5.7	0.4	5.1	5.3	-2.0	2.1	4.4	2.2	-6.9	-1.7	-6.3	Treasury	10
11	8.8	8.7	10.4	9.6	3.7	7.3	10.1	10.8	2.5	4.3	0.4	-4.6	Agency	11
12	8.8	-4.7	4.0	6.3	-	0.4	2.0	9.7	2.2	4.7	5.6	6.3	Home mortgages	12
13	-7.4	5.6	2.6	7.0	13.0	10.3	9.5	7.7	25.2	22.8	20.3	18.9	Consumer credit	13
14	2.4	0.3	-1.2	0.8	-1.4	-1.7	-7	-2.0	1.7	-2	0.2	-1.9	Open market paper	14
15	-3.1	6.8	7.5	5.4	-1.4	7.3	7.3	17.7	-2.9	-18.7	15.4	5.0	Miscellaneous assets	15
16	12.5	18.6	25.2	9.3	12.5	14.3	17.1	21.6	10.1	5.0	1.3	9.9	Net increase in liabilities	16
17	11.0	19.2	24.5	8.0	11.5	16.0	14.8	21.2	9.2	5.5	-4.2	16.2	Shares/deposits	17
18	4.2	4.6	5.1	-5	-3	3.7	3.8	1.2	3.1	1.5	2.4	3.0	Checkable	18
19	5.4	12.8	17.8	8.1	11.3	10.4	9.3	19.7	5.3	3.7	-6.9	12.5	Small time and savings	19
20	1.5	1.7	1.6	0.4	0.5	1.9	1.7	0.3	0.7	0.3	0.2	0.8	Large time	20
21	-	-	0.1	-	0.3	0.3	0.1	0.1	0.2	0.5	0.2	-3	Fed. Home Loan Bank loans	21
22	1.5	-7	0.5	1.3	0.7	-2.0	2.1	0.3	0.7	-1.0	5.4	-6.0	Miscellaneous liabilities	22
23	-3.8	-3.7	-2.8	-4.3	-3.8	-4.2	-3.8	-2.5	-2.7	-4.0	-1.7	-4.3	Discrepancy	23

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
F.121 Life Insurance Companies												
1 Gross saving	3.4	1.8	-1.1	-5.7	-9.2	-7	-2.1	-3.8	0.5	0.3	-3	-2.1
2 Fixed nonres. investment	2.7	4.0	3.9	4.3	5.1	5.2	5.8	6.2	5.3	5.7	6.1	6.6
3 Net acq. of financial assets	59.1	66.7	90.6	104.7	101.2	114.7	115.1	111.2	119.9	102.6	153.7	105.8
4 Checkable dep. and currency	-1.6	0.7	0.5	0.7	-9	-3	0.5	-1	0.5	-6	0.3	0.1
5 Money market fund shares	-1.9	2.2	2.1	0.9	-3.1	0.1	-0.8	11.9	6.9	5.3	6.4	8.2
6 Mutual fund shares	-4	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	8.5	18.7	34.8	26.1
7 Corporate equities	3.4	0.3	4.8	-2.1	5.7	-3.4	9.7	-5.7	9.5	2.7	7.8	7.4
8 Credit market instruments	52.5	54.1	74.4	86.9	91.7	104.0	101.8	94.4	83.2	79.1	105.1	61.1
9 U.S. government securities	19.3	23.6	23.0	17.9	5.1	10.2	19.5	26.4	61.7	39.8	51.0	14.6
10 Treasury	12.1	12.6	10.5	7.3	-2.0	1.5	-5.6	6.2	18.6	11.0	21.2	6.7
11 Agency	7.2	11.0	12.5	10.6	7.0	8.7	25.1	20.2	43.1	28.8	29.8	7.9
12 Tax-exempt securities	0.9	-1.3	1.0	2.0	-1.0	-1.5	-1	3.3	-2.1	1.1	3.4	1.8
13 Corporate and fgn. bonds	16.7	23.7	37.8	40.8	66.9	69.2	53.6	55.8	28.2	58.9	65.5	50.4
14 Mortgages	9.8	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-18.6	-17.6	-13.6
15 Open market paper	5.3	1.9	-2.3	4.5	2.7	5.1	4.4	-8.9	-6.9	-7.8	-2.8	1.8
16 Policy loans	1.1	0.4	-1	-3	-4	0.6	3.2	4.1	4.8	5.7	5.7	6.1
17 Miscellaneous assets	6.1	9.1	7.7	8.0	9.9	8.7	8.0	-2.0	11.3	-2.7	-8	2.8
18 Net increase in liabilities	55.8	66.3	88.3	105.1	93.9	118.9	117.2	105.4	118.3	115.5	152.7	111.0
19 Life insurance reserves	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	20.4
20 Pension fund reserves	38.8	46.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	102.0	80.7
21 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	0.2	0.3
22 Taxes payable	-1	-2	-	-	0.2	0.1	-	-1	0.5	-	0.1	0.1
23 Miscellaneous liabilities	9.2	14.8	14.4	5.4	5.3	8.8	10.9	-4.2	11.1	12.5	14.7	9.4
24 Discrepancy	-2.6	-2.6	-6.3	-9.6	-21.6	-1.8	-5.8	-15.7	-6.4	7.5	-7.4	-1.6

F.122 Other Insurance Companies

1 Gross saving	-6	-4.2	-6.4	-8	2.5	3.7	2.4	-3.0	-4.2	-18.9	-14.3	-11.5
2 Fixed nonres. investment	1.0	1.4	1.4	1.7	2.1	2.1	2.3	2.4	2.0	2.1	2.2	2.3
3 Net acq. of financial assets	15.7	15.3	33.2	49.4	48.4	45.6	42.6	26.5	27.8	15.6	36.7	32.8
4 Checkable dep. and currency	-4	0.5	1.2	1.3	-1	-1	0.6	0.5	-1.1	0.2	-4	-
5 Security RPs	9.6	4.2	5.7	0.1	0.9	3.3	-1	3.2	-4.1	5.6	-9	3.2
6 Corporate equities	2.1	-4.3	-2.0	-3	2.7	3.6	7.9	-7.0	-1.2	-4	0.8	5.3
7 Credit market instruments	1.7	11.7	26.1	42.7	39.5	29.2	29.7	26.5	32.6	12.8	33.3	21.1
8 U.S. government securities	5.5	9.1	13.8	13.9	8.5	9.2	14.4	14.0	35.2	5.2	17.6	12.8
9 Treasury	3.3	5.9	5.5	13.8	8.4	9.0	11.0	8.0	25.0	4.7	15.8	11.2
10 Agency	2.2	3.2	0.2	0.1	0.1	0.2	3.4	6.0	10.1	0.5	1.6	1.6
11 Tax-exempt securities	-3	-1.9	3.5	13.7	22.8	9.5	0.7	2.2	-10.2	7.5	11.8	7.3
12 Corporate and fgn. bonds	-4.2	4.1	8.2	14.1	7.5	18.1	13.6	9.9	8.0	0.7	5.3	1.6
13 Commercial mortgages	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-4	-6	-1.4	-7.1
14 Trade credit	2.8	2.8	2.2	4.9	3.6	6.8	2.8	2.0	1.9	-1	1.7	1.1
15 Miscellaneous assets	0.7	0.5	-1	0.7	1.8	2.7	1.6	1.4	-3	-2.6	2.2	2.2
16 Net increase in liabilities	14.2	18.5	45.1	49.4	46.4	33.1	36.9	29.2	17.8	28.7	23.5	24.2
17 Corporate equities	1.5	3.9	7.8	6.8	4.0	1.7	2.4	2.8	1.9	5.5	7.4	2.4
18 Taxes payable	-	-	-1	-	-	0.1	0.6	-1	0.5	-	0.1	0.1
19 Miscellaneous liabilities	12.7	14.6	37.3	42.7	42.4	31.3	34.0	26.5	15.3	23.2	15.9	21.7
20 Discrepancy	-3.1	-2.4	4.1	-2.5	-1.6	-10.9	-5.6	-2.7	-16.3	-7.9	-29.7	-22.4

F.123 Private Pension Funds (1)

1 Gross saving	1.0	1.3	1.7	2.1	2.5	2.8	3.5	3.6	4.2	4.5	4.8	5.0
2 Fixed nonres. investment	3.4	4.9	5.3	6.1	7.0	6.6	7.8	7.4	7.3	8.1	8.3	8.2
3 Net acq. of financial assets	80.2	47.3	136.2	114.1	60.0	-28.4	142.4	-13.9	192.5	75.0	96.9	-85.4
4 Checkable dep. and currency	0.5	0.6	0.7	0.3	0.7	0.5	1.2	0.1	-1.1	-1	-	-1.1
5 Small time and savings dep.	10.0	6.9	18.7	15.4	14.9	16.2	23.0	-9.8	39.7	9.0	5.3	-20.9
6 Large time deposits	1.4	0.3	3.3	4.0	2.4	8.5	12.6	-2.6	13.8	0.4	2.8	-5.0
7 Money market fund shares	1.2	1.0	2.1	1.9	1.8	2.0	2.9	-	1.0	1.5	4.0	1.5
8 Mutual fund shares	0.4	1.1	2.0	2.3	16.5	1.7	6.8	6.7	8.6	15.2	42.8	11.4
9 Corporate equities	7.1	-4.8	10.6	3.6	-29.6	-12.2	-12.5	-14.4	7.0	-2.6	-13.6	-25.4
10 Credit market instruments	40.6	39.1	71.5	67.7	33.6	29.2	81.1	17.2	85.7	37.3	40.2	-42.4
11 U.S. government securities	25.1	20.8	36.4	31.1	20.7	8.7	61.1	10.6	41.0	20.7	17.7	-22.8
12 Treasury	16.3	14.5	24.7	22.3	16.9	9.6	44.8	12.0	33.1	17.5	14.9	-10.6
13 Agency	8.8	6.3	11.9	8.8	3.8	-1.0	16.3	-1.4	7.9	3.2	2.8	-12.1
14 Tax-exempt securities	-	0.4	0.6	2.1	-2.5	-	0.3	-	0.2	0.1	0.1	-1.1
15 Corporate and fgn. bonds	12.7	15.5	31.7	23.2	11.8	13.8	22.2	9.3	40.2	16.4	17.4	-15.0
16 Mortgages	0.8	0.1	2.5	3.0	-2.0	4.2	7.4	-1.3	8.4	3.0	3.8	-6.1
17 Open market paper	2.0	2.4	0.2	8.3	5.6	2.5	-9.9	-1.4	-4.1	-2.9	1.3	-3.9
18 Miscellaneous assets	18.9	3.1	27.2	18.8	19.6	-73.4	26.3	-8.0	37.7	14.3	17.4	-3.6
19 Discrepancy	-2.3	-3.6	-3.6	-4.0	-4.5	-3.8	-4.4	-3.7	-3.1	-3.6	-3.5	-3.3

(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	35.1	45.3	53.4	71.7	59.8	56.0	80.1	70.0	61.2	72.0	82.7	73.1
2 Checkable dep. and currency	8.4	0.6	0.4	0.7	1.8	-4	-1.2	1.5	0.6	0.8	0.7	-6
3 Large time deposits	2.8	3.2	1.4	-3.4	-4.7	1.9	1.9	-1.7	-	-1.8	2.6	-3.0
4 Corporate equities	20.0	7.3	28.6	24.0	31.8	21.0	2.9	12.3	30.9	16.7	48.0	18.0
5 Credit market instruments	9.1	35.8	21.7	43.8	30.0	17.6	46.1	34.9	46.0	34.4	25.5	60.8
6 U.S. government securities	17.0	23.1	12.3	30.0	25.5	2.5	16.0	27.1	9.9	3.8	12.1	15.5
7 Treasury	12.0	19.0	15.0	19.9	17.9	3.2	1.0	17.6	8.5	4.5	15.9	8.3
8 Agency	4.9	4.1	-2.7	10.0	7.6	-6	15.0	9.5	1.5	-7	-3.8	7.2
9 Tax-exempt securities	-1.1	-5	-4	-4	0.1	-3	-3	0.1	-2	0.2	0.2	-3
10 Corporate and fgn. bonds	-9.6	9.6	4.8	7.5	-1.4	17.2	31.6	2.8	26.1	27.8	14.8	30.0
11 Mortgages	0.9	0.6	0.1	0.3	-2	0.3	-3	0.8	0.6	-3.3	-1.9	0.7
12 Open market paper	2.0	3.0	5.0	6.5	6.0	-2.2	-1.0	4.1	9.3	5.8	0.3	14.9
13 Miscellaneous assets	2.8	-1.6	1.4	6.6	0.9	16.0	30.5	23.0	-16.3	21.9	6.0	-2.1

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.125 Finance Companies (1)													
1 Gross saving	1.1	0.5	0.1	0.3	4.4	5.2	6.8	6.7	5.5	3.5	4.1	4.6	1
2 Fixed nonres. investment	2.4	3.8	4.2	5.2	5.2	5.6	6.6	6.2	5.9	6.8	7.8	8.5	2
3 Net acq. of financial assets	27.7	35.7	59.2	56.0	62.7	50.6	36.6	39.7	23.0	3.3	19.4	78.0	3
4 Checkable dep. and currency	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	0.4	0.4	4
5 Credit market instruments	25.3	35.7	46.4	42.6	47.6	38.1	32.0	29.0	-12.7	1.7	-9.0	68.2	5
6 Mortgages	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	-5	6.8	6
7 Consumer credit	10.4	8.0	20.7	18.6	3.0	1.4	-7	-6.0	-12.4	-4.6	-1.8	18.4	7
8 Other loans (to business)	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-6	5.6	-6.7	43.0	8
9 Miscellaneous assets	2.3	-1	12.5	13.0	14.6	11.7	3.6	9.6	34.5	0.3	28.0	9.5	9
10 Net increase in liabilities	25.3	33.1	55.0	52.5	56.7	39.0	25.4	31.2	22.0	0.3	15.1	74.0	10
11 Credit market instruments	14.9	23.9	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	0.2	52.4	11
12 Corporate bonds	4.0	9.6	14.7	26.3	9.6	5.9	15.6	15.5	13.0	4.0	9.7	31.2	12
13 Bank loans n.e.c.	1.8	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	-4.2	13
14 Open market paper	9.1	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	25.4	14
15 Taxes payable	"	"	"	"	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	15
16 Miscellaneous liabilities	10.4	9.2	14.3	0.9	33.4	15.0	-2.2	7.0	3.2	3.8	14.8	21.4	16
17 Fgn. dir. invest. in U.S.	-3	1.9	-5	2.1	-2	-5	7.2	-3.5	4.4	1.8	7.6	9.2	17
18 Investment by parent	4.9	8.8	15.6	7.5	-10.0	-13.2	-1.5	2.2	-3.0	3.4	3.3	8.1	18
19 Other	5.8	-1.5	-7	-8.7	43.6	28.8	-7.8	8.3	1.9	-1.4	3.9	4.1	19
20 Discrepancy	-3.7	-5.9	-8.3	-8.5	-6.8	-12.0	-11.0	-8.0	-1.4	-6.4	-8.0	-8.0	20

(1) Includes retail captive finance companies.

F.126 Mortgage Companies													
1 Net acq. of financial assets	0.9	2.1	3.2	11.8	-12.7	5.2	20.1	"	11.2	0.1	"	-22.9	1
2 Home mortgages	0.9	1.4	2.8	11.0	-11.8	5.0	20.2	-9	11.3	-4	-5	-22.9	2
3 Multifamily mortgages	-4	"	0.2	0.7	-9	0.3	-2	1.0	-1	0.3	0.1	-	3
4 Commercial mortgages	0.4	0.7	0.1	0.2	0.1	"	0.1	"	-	0.3	0.3	-	4
5 Net increase in liabilities	0.9	2.1	3.2	11.8	-12.7	5.2	20.1	"	11.2	0.1	"	-22.9	5
6 Bank loans n.e.c.	0.6	1.5	1.2	9.0	-11.2	"	10.1	"	-2.4	8.0	-1.0	-11.5	6
7 Investment by parent	0.2	0.6	2.0	2.8	-1.5	5.1	10.1	-	13.6	-7.9	1.0	-11.5	7

F.127 Mutual Funds (2)													
1 Gross saving	-5.3	-3.1	-7.9	-15.0	-17.1	-9.9	-10.9	-9.3	-12.9	-17.2	-18.2	-19.0	1
2 Net acq. of financial assets	24.0	24.2	80.8	145.9	53.2	-3.8	26.3	56.0	138.5	194.7	301.8	119.3	2
3 Checkable dep. and currency	0.6	0.4	1.7	2.6	0.5	0.3	1.3	0.2	3.6	3.8	6.5	0.6	3
4 Corporate equities	13.7	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	44.6	67.2	125.9	111.2	4
5 Credit market instruments	9.8	17.9	68.7	123.1	25.8	-11.9	23.8	41.4	90.3	123.7	169.6	7.6	5
6 U.S. government securities	0.6	6.4	52.9	59.3	9.9	-19.2	5.1	7.4	53.9	60.4	49.1	-10.2	6
7 Treasury	0.6	5.8	41.4	36.4	9.9	-17.7	5.3	4.1	42.1	39.2	30.2	-6.3	7
8 Agency	-	0.5	11.5	22.9	"	-1.5	-2	3.2	11.8	21.2	19.0	-3.9	8
9 Tax-exempt securities	5.5	5.4	14.5	31.8	5.4	8.0	14.9	15.6	28.0	36.3	45.7	-7.8	9
10 Corporate & foreign bonds	2.7	3.6	3.6	26.8	7.3	14.2	5.7	13.6	12.8	19.8	53.0	3.4	10
11 Open market paper	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4	7.3	21.7	22.2	11
12 Net share issues	29.3	27.3	88.7	160.9	70.2	6.1	37.2	65.3	151.5	211.9	320.0	138.3	12
13 Memo: Capital gains dividends	4.4	6.0	4.9	17.5	22.4	6.3	15.0	8.1	14.1	22.2	36.0	30.0	13

(2) Open-end investment companies; does not include College Retirement Equities Fund (CREF), which is included in the private pension funds sector (F.123).

F.128 Closed-End Funds													
1 Net acq. of financial assets	-0.8	-1.0	1.0	5.8	7.3	20.6	6.3	0.4	16.3	16.9	14.3	8.0	1
2 Corporate equities	-6	-5	-4	2.9	3.3	2.8	-3	0.2	1.6	-5	4.1	4.5	2
3 Credit market instruments	-2	-5	1.4	2.9	4.0	17.9	6.6	0.2	14.7	17.4	10.2	3.5	3
4 U.S. government securities	"	-1	0.1	0.4	0.6	3.2	1.8	"	3.1	2.0	2.8	1.1	4
5 Tax-exempt securities	-	-	1.0	1.1	1.3	4.2	4.6	1.8	13.0	13.8	3.4	1.1	5
6 Corporate & foreign bonds	-2	-4	0.3	1.4	2.1	10.4	0.1	-1.6	-1.4	1.6	4.0	1.3	6
7 Net share issues	-0.8	-1.0	1.0	5.8	7.3	20.6	6.3	0.4	16.3	16.9	14.3	8.0	7

F.129 Money Market Mutual Funds													
1 Net acq. of financial assets	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	19.2	45.4	1
2 Checkable dep. and currency	-6	-1.0	1.4	-2	-3	1.0	-4	11.3	-11.6	-2.5	1.5	-1.3	2
3 Time deposits	-16.8	-4	-6.8	2.3	14.4	-8	8.5	-20.2	12.0	-2.1	-6.0	-2.5	3
4 Security RPs	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3	-1.1	"	2.1	4
5 Foreign deposits	-1.8	-7	-2.2	3.1	-6	8.1	-3.3	0.7	-5.4	-1.2	-10.4	5.9	5
6 Credit market instruments	-17.7	45.0	13.9	34.1	1.8	10.7	67.1	80.9	30.1	1.3	14.6	28.5	6
7 U.S. government securities	-18.4	6.2	8.3	0.5	-1.9	-11.4	5.9	46.5	38.6	13.7	14.3	-3.3	7
8 Treasury	-19.8	2.6	-8	3.4	-13.7	-2.7	3.2	30.7	34.2	0.1	0.6	-13.1	8
9 Agency	1.4	3.6	1.1	-3.0	11.9	-8.6	2.7	15.9	4.4	13.5	13.7	9.9	9
10 Tax-exempt securities	3.6	7.0	12.4	27.5	-2.3	4.2	3.7	14.3	6.2	5.0	8.6	7.2	10
11 Open market paper	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.7	-17.3	-8.4	24.6	11
12 Miscellaneous	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9	9.5	19.5	12.9	12
13 Net share issues	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	19.2	45.4	13

BILLIONS OF DOLLARS.

F.125-F.129 Other Financial Institutions

34

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.125 Finance Companies (1)																
1	1.7	5.6	4.8	3.6	3.9	4.4	4.6	4.2	4.5	4.4	5.1	4.2	Gross saving			1
2	6.8	6.9	7.0	7.5	7.7	7.9	8.2	8.1	8.3	8.6	8.9	9.0	Fixed nonres. investment			2
3	-18.6	7.1	24.4	12.4	-7.7	37.0	35.8	86.0	93.1	42.5	90.6	147.4	Net acq. of financial assets			3
4	1.3	1.3	1.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Checkable dep. and currency			4
5	-13.9	-2.7	22.3	-33.3	-34.7	9.4	22.6	72.1	49.8	58.9	91.8	95.7	Credit market instruments			5
6	1.4	6.1	-1.5	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	Mortgages			6
7	-13.4	-6.9	6.3	-12.7	-15.3	-4.5	25.1	25.3	10.0	18.4	19.8	13.6	Consumer credit			7
8	-2.0	-3.9	17.5	-21.7	-14.8	14.9	-5.0	45.1	33.3	29.2	64.5	73.0	Other loans (to business)			8
9	-6.0	8.5	0.8	45.3	26.6	27.2	12.8	13.5	42.9	-16.8	-1.6	51.3	Miscellaneous assets			9
10	-23.3	3.3	25.5	14.8	-14.4	34.0	25.8	93.7	78.3	45.9	77.9	156.6	Net increase in liabilities			10
11	-3.5	15.2	1.0	-19.4	-13.6	17.5	16.3	63.3	67.0	16.9	62.6	72.5	Credit market instruments			11
12	8.3	-1.8	15.4	4.1	10.3	17.5	7.0	25.0	31.4	34.6	35.9	59.6	Corporate bonds			12
13	-2	1.7	-9.4	-7.6	-18.2	-14.0	-9.3	2.1	-2.9	-7.0	-8.9	5.7	Bank loans n.e.c.			13
14	-11.6	15.3	-5.1	-16.1	-5.7	14.1	18.7	38.2	38.5	-10.7	35.6	7.2	Open market paper			14
15	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Taxes payable			15
16	-19.9	-12.0	24.4	34.3	-9	16.4	9.3	30.3	11.2	28.9	15.3	62.0	Miscellaneous liabilities			16
17	-4.8	7.8	-9	1.2	12.0	8.6	8.6	10.6	-6.5	17.9	15.1	25.0	Fgn. dir. invest. in U.S.			17
18	1.5	8.3	11.8	14.6	7.9	-1.7	-7.5	-6.7	14.4	21.1	3.5	8.1	Investment by parent			18
19	-16.6	-20.1	13.6	18.8	-20.8	9.4	8.2	26.4	3.4	-10.1	-3.3	28.9	Other			19
20	-9.8	-5.1	-1.1	-1.5	-10.5	-6.5	-13.6	3.9	-18.6	-8	-16.5	-17.6	Discrepancy			20

(1) Includes retail captive finance companies.

F.126 Mortgage Companies

1	-38.5	28.9	-12.8	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.8	2.1	4.8	Net acq. of financial assets			1
2	-40.6	28.2	-12.7	-50.3	64.5	-1.9	-14.2	-43.5	-36.3	-14.0	2.1	4.0	Home mortgages			2
3	-4.1	1.0	0.2	"	0.3	-2	0.3	-	-	-	-	-	Multifamily mortgages			3
4	2.2	-3	-3	"	0.2	0.5	0.6	-	-	-	-	-	Commercial mortgages			4
5	-38.5	28.9	-12.8	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	4.0	Net increase in liabilities			5
6	-3.3	14.4	-6.4	-25.2	32.4	-8	-10.4	-21.6	-18.2	-7.0	1.0	2.0	Bank loans n.e.c.			6
7	-35.2	14.5	-6.4	-25.2	32.7	-8	-2.9	-21.9	-18.1	-7.0	1.1	2.0	Investment by parent			7

F.127 Mutual Funds (2)

1	-16.3	-17.6	-19.7	-17.5	-18.0	-18.5	-18.8	-19.0	-19.0	-19.0	-19.0	-19.0	Gross saving			1
2	184.2	225.8	185.7	209.1	303.8	345.4	268.9	217.2	125.0	146.4	-11.3	94.9	Net acq. of financial assets			2
3	3.8	4.1	4.8	6.0	6.2	7.0	6.6	-7	0.6	4.6	-2.3	6.2	Checkable dep. and currency			3
4	54.7	61.7	84.8	93.8	134.6	151.4	123.3	156.5	115.0	117.6	55.7	94.0	Corporate equities			4
5	125.7	169.1	96.1	189.4	163.0	186.9	138.9	61.5	9.3	24.3	-64.7	-5.3	Credit market instruments			5
6	23.7	127.6	85.9	19.9	53.1	101.3	22.3	-25.8	-5.2	-12.7	2.8	7.6	U.S. government securities			6
7	-4.0	100.1	74.9	12.2	32.6	62.2	13.7	-16.0	-3.2	-7.8	1.7	4.6	Treasury			7
8	27.7	27.5	11.0	7.7	20.5	39.1	8.6	-9.7	-1.9	-4.7	1.1	3.0	Agency			8
9	37.6	39.9	38.0	54.1	52.1	34.5	42.1	-5	"	-3.7	-27.1	-4.6	Tax-exempt securities			9
10	53.8	-36.4	20.4	58.7	54.7	45.5	53.1	29.5	7.8	-5.4	-18.4	-4.3	Corporate & foreign bonds			10
11	10.5	27.0	-48.2	56.6	3.1	5.6	21.5	58.3	6.6	46.0	-22.0	-4.8	Open market paper			11
12	200.4	243.4	205.4	306.6	321.8	363.9	287.7	236.2	144.0	165.4	7.7	113.9	Net share issues			12
13	16.0	14.1	51.4	9.3	18.9	14.6	101.3	15.2	14.9	16.3	73.8	16.6	Memo: Capital gains dividends			13

(2) Open-end investment companies; does not include College Retirement Equities Fund (CREF), which is included in the private pension funds sector (F.123).

F.128 Closed-End Funds

1	17.6	12.4	15.3	20.0	13.1	10.1	14.0	22.3	3.6	4.6	1.4	1.1	Net acq. of financial assets			1
2	1.8	-2.7	-1.9	3.3	2.6	4.1	6.3	14.0	0.4	3.2	0.4	0.3	Corporate equities			2
3	15.8	15.2	17.3	16.7	19.5	5.9	7.7	8.3	3.2	1.4	1.0	0.8	Credit market instruments			3
4	1.8	1.8	2.2	2.6	3.1	3.0	2.4	1.9	1.4	0.8	0.4	0.3	U.S. government securities			4
5	14.4	13.3	11.1	6.4	4.2	0.5	2.6	3.6	0.3	0.2	0.2	0.2	Tax-exempt securities			5
6	-4	0.1	4.0	7.7	3.2	2.5	2.8	2.8	1.6	0.4	0.4	0.3	Corporate & foreign bonds			6
7	17.6	12.4	15.3	20.0	13.1	10.1	14.0	22.3	3.6	4.6	1.4	1.1	Net share issues			7

F.129 Money Market Mutual Funds

1	25.2	-10.0	-33.4	-46.8	61.8	0.6	61.1	-35.1	68.5	49.9	98.4	-7.3	Net acq. of financial assets			1
2	-7.5	-5.3	4.8	6.6	-4.1	-4.5	7.9	7.1	-9.6	0.4	-3.3	-16.5	Checkable dep. and currency			2
3	-9.7	11.8	-12.7	21.1	-31.5	-31.5	18.1	-19.4	5.9	18.4	-14.9	40.8	Time deposits			3
4	11.3	-42.1	4.6	-3.3	-7.8	25.9	-14.7	-8.3	7.1	-13.3	23.0	-20.9	Security RPs			4
5	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.1	5.5	-10.0	-2.9	30.8	-3.2	Foreign deposits			5
6	-12.2	21.3	-29.4	-57.3	33.3	25.3	56.9	-45.0	32.2	58.9	76.7	26.5	Credit market instruments			6
7	16.9	28.1	1.8	-28.4	56.9	33.7	15.2	-47.5	-5.3	7.9	31.8	-12.8	U.S. government securities			7
8	-3	0.6	-14.0	-13.4	14.1	-2.2	4.0	-50.6	-15.7	1.4	12.3	-4.0	Treasury			8
9	17.2	27.5	15.7	-15.8	22.8	35.9	11.2	3.1	10.4	6.5	19.4	-8.8	Agency			9
10	4.6	-6	8.0	1.7	7.5	16.2	8.9	28.3	4.3	4.6	-8.5	6.6	Tax-exempt securities			10
11	-33.8	-6.2	-39.1	-30.6	-11.0	-24.6	32.8	-25.7	33.1	37.5	53.4	32.7	Open market paper			11
12	57.8	-14.6	3.1	-7.1	70.4	10.5	4.1	24.9	42.9	-2.6	-13.8	-34.0	Miscellaneous			12
13	25.2	-10.0	-33.4	-46.8	61.8	0.6	61.1	-35.1	68.5	49.9	98.4	-7.3	Net share issues			13

BILLIONS OF DOLLARS.

35

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.130 Real Estate Investment Trusts (REITs)													
1 Gross saving	0.1	"	-3	0.3	0.1	0.2	"	0.2	0.2	0.5	1.6	3.7	1
2 Fixed nonres. investment	-1	0.5	1.1	1.9	1.5	1.0	1.1	1.8	1.9	3.8	5.6	19.7	2
3 Multifamily resid. invest.	"	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.4	0.6	2.2	3
4 Net acq. of financial assets	0.1	2.0	2.7	0.1	2.1	3.5	1.5	-2.1	0.8	-2	3.6	4.6	4
5 Mortgages	0.1	0.8	2.4	"	1.0	0.9	0.5	-7	-7	1.1	0.6	4.7	5
6 Miscellaneous assets	"	1.2	0.3	0.1	1.1	2.6	0.9	-1.5	1.5	-1.2	3.0	-1	6
7 Net increase in liabilities	0.1	1.3	4.6	3.1	3.4	6.4	1.8	1.1	4.5	4.7	18.4	30.8	7
8 Security RPs	-	-	-	-	-	-	-	-	-	1.9	2.1	4.7	8
9 Corporate equities	0.6	0.3	3.2	1.8	1.4	2.2	1.8	1.3	1.4	2.0	12.9	9.5	9
10 Credit market instruments	-3	0.8	1.2	1.2	1.7	2.0	1.4	0.8	1.2	0.3	3.4	13.7	10
11 Mortgages	"	0.4	0.1	0.3	0.3	0.3	0.3	0.6	0.5	0.6	3.6	9.8	11
12 Corporate bonds	"	0.1	0.8	0.3	0.5	0.2	0.2	0.1	0.1	1.0	0.3	2.0	12
13 Bank loans n.e.c.	-2	0.1	0.3	0.3	0.5	1.6	1.0	0.3	0.6	-1.3	-2	2.5	13
14 Open market paper	-1	0.2	0.1	0.3	0.4	-1	-2	-2	"	"	-3	-6	14
15 Miscellaneous liabilities	"	0.2	0.1	0.1	0.4	2.3	-1.4	-9	1.6	0.6	-1	2.9	15
16 Discrepancy	0.4	-1.3	0.4	1.3	-2	2.0	-9	1.5	1.8	1.1	10.2	8.1	16

F.131 Security Brokers and Dealers

1 Gross saving	"	-1.2	-2	-1.3	0.2	-3.0	-1.9	0.2	-2.9	-1.4	-3	-1	1
2 Fixed nonres. investment	1.1	1.2	1.1	1.2	1.2	0.9	0.8	0.6	0.5	0.6	0.8	0.8	2
3 Net acq. of financial assets	7.2	27.9	37.6	28.6	-57.2	-2.0	100.7	25.6	70.4	59.6	81.7	-9.2	3
4 Checkable dep. and currency	-9	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	2.0	-4	4
5 Corporate equities	4.3	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	8.0	-3.4	5
6 Credit market instruments	-10.6	28.6	4.1	8.1	-35.0	-16.3	80.2	2.8	17.5	-6.9	9.2	-34.0	6
7 U.S. govt. securities	-9.7	12.6	-11.3	13.0	-20.8	-25.8	73.8	5.4	8.4	-16.4	-19.2	-22.4	7
8 Treasury	-9.7	12.6	-16.2	8.1	-25.7	-30.7	68.9	-14.2	-1.6	-15.3	-45.1	-31.1	8
9 Agency	-	-	4.9	4.9	4.9	4.9	4.9	19.6	10.0	-1.8	25.9	8.7	9
10 Tax-exempt securities	1.8	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8	-1.7	10
11 Corporate & foreign bonds	2.0	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2	-8.7	11
12 Open market paper	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	-2.4	0.4	-1.3	12
13 Security credit	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	13
14 Miscellaneous assets	6.0	2.4	9.7	10.3	2.7	10.5	23.0	29.4	34.3	48.8	59.7	30.3	14
15 Net increase in liabilities	8.1	30.1	38.5	31.1	-54.1	1.7	103.2	25.8	73.8	41.6	82.5	-8.1	15
16 Security RPs, net	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7	16.4	14.3	-17.1	16
17 Corporate bonds	0.4	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	17
18 Corporate equities	1.0	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-2.3	1.7	4.4	18
19 Security credit	5.2	6.0	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.0	39.3	-5	19
20 From banks	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	20
21 Customer credit balances	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	26.6	5.2	21
22 Trade debt	2.5	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	22
23 Taxes payable	-2	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	"	0.6	-2	23
24 Miscellaneous liabilities	13.1	2.2	6.9	7.0	6.4	1.8	-6.9	5.0	4.0	11.8	5.2	12.3	24
25 Fgn. direct invest. in US	0.3	0.5	-3	0.6	2.1	0.9	1.4	0.1	2.0	"	0.4	0.8	25
26 Due to affiliates	1.0	8.8	8.5	3.4	17.3	9.1	1.1	-11.0	-11.2	28.9	26.6	29.7	26
27 Other	11.8	0.9	-1.3	3.0	-13.0	-8.2	-9.3	15.9	13.2	-17.0	-21.9	-18.1	27
28 Proprietor net investment	2.1	1.8	3.3	5.1	-6.4	6.8	4.6	-6.3	10.1	6.5	6.8	-6.5	28
29 Discrepancy	-2	-2	-3	"	0.1	-1	-1	-2	"	0.1	-3	0.2	29

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	28.3	52.3	51.0	56.3	81.5	54.5	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	16.5	3.1	2
3 Mortgages (2)	-	2.0	2.0	3.6	11.9	8.7	11.0	10.9	34.9	59.3	44.7	37.1	3
4 Home	-	2.0	2.0	3.6	11.2	7.1	8.5	10.0	30.7	48.0	32.0	19.6	4
5 Multifamily	-	-	-	-	0.2	0.2	0.1	0.3	3.0	2.6	2.4	6.2	5
6 Commercial	-	-	-	-	0.5	1.5	2.5	0.7	1.3	8.7	10.3	11.3	6
7 Consumer credit	-	-	-	-	-	-	21.6	29.7	24.8	18.1	9.3	8.8	7
8 Loans to business	-	-	-	-	-	-	0.6	3.8	3.0	2.8	9.7	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	1.3	3.4	9
10 Net increase in liabilities	3.7	10.7	16.0	42.0	49.9	37.6	28.3	52.3	51.0	56.3	81.5	54.5	10
11 Corporate bonds	3.0	9.9	15.1	41.2	48.1	35.9	19.4	36.6	43.7	47.7	76.9	44.9	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	9.5	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 and Estates (3)

1 Net acq. of financial assets	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	1
2 Deposits	-1.4	3.5	5.9	7.0	2.5	5.9	3.3	3.9	-1.0	-5.7	-1.1	1.8	2
3 Checkable dep. and curr.	-5	0.3	-6	0.8	-8	0.1	-1	0.1	"	-1	-1	-3	3
4 Small time and svcs.dep.	0.2	0.1	0.3	0.4	0.5	0.4	0.1	"	-7	-8	-2	0.3	4
5 Large time deposits	1.1	0.5	1.7	2.1	2.6	2.2	0.7	9.2	-3.8	-4.4	-9	1.3	5
6 Money market fund shares	-2.2	2.6	4.5	3.6	0.2	3.2	2.6	3.6	3.6	-3	0.1	0.6	6
7 Credit market instruments	9.1	13.7	9.7	18.5	12.5	13.9	19.7	15.9	18.0	8.0	9.5	7.1	7
8 U.S. government securities	3.8	5.4	3.5	1.5	5.6	7.9	5.0	8.3	2.9	-1.4	1.2	-1.1	8
9 Treasury	1.6	4.2	1.1	0.7	3.2	4.5	2.8	4.8	1.7	-8	0.3	-6	9
10 Agency	2.2	1.2	2.4	0.8	2.4	3.4	2.2	3.5	1.2	-8	0.9	-5	10
11 Tax-exempt securities	4.6	4.1	8.4	8.6	6.2	2.8	7.1	7.7	9.2	6.1	12.9	5.3	11
12 Corporate & foreign bonds	-3	-2	0.1	4.9	4.5	-5	2.5	0.2	3.4	6.2	-1.1	-4	12
13 Mortgages	0.7	-5	"	-5	-8	"	0.4	0.1	-1	-2	-3	-2	13
14 Open market paper	0.3	4.9	-2.2	4.1	-3.1	3	4.7	-5	-5.2	-2.5	-3.2	3.5	14
15 Mutual fund shares	1.1	2.6	6.4	24.6	1.7	-12.3	0.4	9.7	13.5	25.8	44.9	22.3	15
16 Corporate equities	-5.9	-4.9	-12.8	-31.7	-4.8	-5.2	-5.2	0.5	-8.6	-37.0	-55.2	-9.3	16
17 Miscellaneous assets	0.3	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1	17

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

F.150-F.153 Other Financial Institutions, Continued

36

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
F.130 Real Estate Investment Trusts (REITs)														
1	0.5	0.6	0.4	1.1	1.6	1.8	1.9	2.8	4.0	4.1	4.1	3.8	Gross saving	1
2	0.7	2.0	10.7	2.7	2.2	8.9	8.6	21.3	25.2	26.4	5.9	7.9	Fixed nonres. investment	2
3	0.1	0.2	1.2	0.3	0.2	1.0	1.0	2.4	2.6	2.9	0.7	0.9	Multifamily resid. invest.	3
4	1.9	-1.4	-5	-3.5	9.9	3.7	4.3	11.0	2.0	4.4	1.1	7.7	Net acq. of financial assets	4
5	2.6	-3	2.6	0.2	0.8	1.0	0.2	6.6	6.6	5.5	0.2	2.5	Mortgages	5
6	-7	-1.1	-3.2	-3.7	9.1	2.7	4.0	4.5	-4.6	-1.1	0.9	5.3	Miscellaneous assets	6
7	2.0	1.7	16.1	5.5	22.5	24.3	21.2	42.1	32.7	37.8	10.9	16.4	Net increase in liabilities	7
8	1.9	2.0	2.0	2.1	2.4	2.3	1.8	6.3	5.2	6.0	1.4	3.0	Security RPs	8
9	-1	1.4	5.4	10.1	15.5	15.6	10.5	13.4	13.1	10.2	1.2	4.9	Corporate equities	9
10	1.3	2.3	-5.6	0.4	1.3	6.0	6.1	14.5	15.3	18.8	6.3	6.9	Credit market instruments	10
11	0.1	0.4	0.9	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.1	Mortgages	11
12	0.6	0.5	2.3	0.4	0.5	-1	0.5	2.6	0.6	4.2	0.6	0.8	Corporate bonds	12
13	0.6	1.3	-8.0	-1.6	-1	-2	0.1	2.6	2.8	3.2	1.3	1.1	Bank loans n.e.c.	13
14	"	"	0.1	-0.8	-0.6	0.1	-	-6	-5	-6	-5	"	Open market paper	14
15	-1.2	-4.0	14.2	-7.1	3.4	0.5	2.9	8.0	-9	2.8	1.9	1.6	Miscellaneous liabilities	15
16	-2	1.4	5.0	7.1	11.8	12.4	9.4	10.1	6.7	8.1	7.4	3.7	Discrepancy	16
F.131 Security Brokers and Dealers														
1	-1.5	-1.2	-2.4	-6	-4	-2	-	-1	-1	-1	"	-1	Gross saving	1
2	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	Fixed nonres. investment	2
3	79.5	213.5	-94.4	105.6	74.7	91.8	54.6	5.2	-5.3	22.9	-59.8	41.7	Net acq. of financial assets	3
4	1.4	1.4	-1.2	2.9	-9	0.8	5.1	10.0	-2.7	-2.9	-5.8	5.6	Checkable dep. and currency	4
5	2.2	-4.3	8.4	2.6	13.9	7.0	8.6	-7.6	-6.5	-3	1.0	6.5	Corporate equities	5
6	107.6	40.6	-113.1	75.2	52.5	-7.8	-82.8	-55.7	-52.6	-19.3	-8.6	32.2	Credit market instruments	6
7	74.7	3.1	-73.1	39.1	27.3	-48.3	-94.7	-46.8	-42.1	7.7	-8.3	60.2	U.S. govt. securities	7
8	39.1	20.9	-36.8	-4.3	-16.2	-139.7	-20.1	-69.0	-72.9	-12.4	29.9	53.6	Treasury	8
9	35.6	-17.8	-36.3	43.4	43.5	91.4	-74.5	22.2	30.8	20.1	-38.2	6.5	Agency	9
10	9.0	-3.0	7.8	-5.6	17.8	-5	11.7	-16.2	-2.3	-4	12.2	-18.6	Tax-exempt securities	10
11	11.6	42.4	-29.3	36.0	4.6	43.0	5.2	15.8	-38.2	-3.8	-8.5	-26.7	Corporate & foreign bonds	11
12	12.4	-1.9	-18.4	5.7	2.8	-2.0	-5.0	-8.5	30.0	-22.8	-4.0	17.4	Open market paper	12
13	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-15.9	7.3	-20.6	Security credit	13
14	-52.1	177.8	21.9	1.5	10.6	60.3	66.5	56.0	59.7	59.3	-53.7	17.9	Miscellaneous assets	14
15	81.9	215.4	-91.4	107.0	76.0	91.3	55.7	6.3	-3.7	24.5	-59.3	43.0	Net increase in liabilities	15
16	70.9	115.7	-107.8	90.6	0.2	-1.5	-32.0	-73.3	27.4	63.5	-86.0	91.5	Security RPs, net	16
17	13.5	-1.6	-4.0	-9.5	13.7	14.6	29.3	-9.9	0.3	-7.6	19.3	-29.6	Corporate bonds	17
18	-6	0.2	-7.1	-4.5	0.1	4.3	6.8	5.9	0.5	2.0	9.1	3.7	Corporate equities	18
19	-26.1	84.4	9.9	21.4	41.4	45.1	49.3	27.6	-14.5	-48.5	33.6	-12.8	Security credit	19
20	2.6	32.8	17.7	-19.7	40.1	-6.2	36.4	-3.0	-20.3	-28.9	29.5	-13.4	From banks	20
21	-26.7	51.7	-7.7	41.1	1.3	51.3	12.8	30.6	5.8	-19.5	4.1	0.6	Customer credit balances	21
22	1.7	0.5	3.3	2.8	7.3	2.0	-1.5	8.7	-9.1	1.1	-4.4	-7	Trade debt	22
23	0.1	0.3	-6	0.9	"	1.5	-1	0.1	-3	0.2	-9	0.2	Taxes payable	23
24	13.0	9.4	2.5	-8.2	10.7	10.8	7.4	54.1	-4.5	15.1	-15.6	-12.9	Miscellaneous liabilities	24
25	0.6	"	-1.0	0.2	0.3	0.1	1.0	2.0	0.2	0.7	0.1	-6	Fgn. direct invest. in US	25
26	55.5	26.7	26.5	17.7	21.5	7.1	60.2	74.2	-16.2	43.3	17.3	39.2	Due to affiliates	26
27	-43.0	-17.2	-23.1	-26.1	-11.1	3.6	-53.9	-22.2	11.5	-28.9	-33.0	-51.5	Other	27
28	7.4	6.4	12.4	13.5	2.5	14.5	-3.5	-6.8	-3.4	-1.4	-14.4	3.6	Proprietor net investment	28
29	0.4	0.1	"	"	0.1	-1.4	0.3	0.1	0.6	0.6	-4	0.3	Discrepancy	29
F.132 Issuers of Asset-Backed Securities (ABSs)														
1	50.7	64.0	67.7	62.0	60.5	85.8	117.6	86.9	36.5	42.1	52.5	45.3	Net acq. of financial assets	1
2	-22.7	-30.2	-21.6	11.9	15.5	17.1	21.5	25.3	-1.8	-1.1	-10.1	1.8	Agency securities (1)	2
3	53.1	76.5	48.1	35.5	38.6	59.6	45.0	61.9	36.8	32.3	17.5	10.6	Mortgages (2)	3
4	40.4	69.2	36.0	20.0	52.0	52.0	24.0	52.0	10.0	11.2	5.2	3.2	Home	4
5	4.4	"	2.0	1.4	3.0	2.3	2.8	2.0	9.2	9.5	4.1	3.3	Multifamily	5
6	8.3	7.3	10.1	14.1	3.6	5.3	18.1	7.9	17.6	11.6	8.2	4.2	Commercial	6
7	14.6	16.4	26.6	-2.1	-3.1	17.4	24.6	-10.3	7.2	6.0	32.1	22.8	Consumer credit	7
8	5.9	-1.0	8.9	16.1	8.3	-5.6	19.8	9.2	-3.6	0.1	2.5	3.7	Loans to business	8
9	-2	2.4	5.6	0.5	1.1	-2.8	6.5	0.8	-2.2	4.8	10.4	6.4	Trade credit	9
10	50.7	64.0	67.7	62.0	60.5	85.8	117.6	86.9	36.5	42.1	52.5	45.3	Net increase in liabilities	10
11	51.3	55.9	48.5	60.2	56.6	95.4	95.3	93.9	44.1	25.6	16.1	23.6	Corporate bonds	11
12	-6	8.2	19.2	1.7	3.9	-9.6	22.3	-7.0	-7.6	16.5	36.4	21.7	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 and Estates (3)														
1	-10.2	-12.0	-6.0	-4.2	-7.2	0.1	17.6	15.8	24.7	23.6	11.9	21.0	Net acq. of financial assets	1
2	-6.8	-6.8	-4.6	-2.5	-8	-2	-8	0.9	1.9	2.4	2.2	2.3	Deposits	2
3	-2	-2	-1	-1	-1	-1	-1	-2	-4	-4	-3	-2	Checkable dep. and curr.	3
4	-1.0	-9	-6	-4	-1	"	-1	0.1	0.3	0.3	0.3	0.3	Small time and svcs.dep.	4
5	-5.0	-4.7	-3.3	-2.0	-7	-2	-7	0.6	1.4	1.7	1.5	1.6	Large time deposits	5
6	-7	-1.1	-5	"	0.1	0.2	0.1	0.4	0.6	0.7	0.6	0.6	Money market fund shares	6
7	7.6	7.5	8.3	9.1	10.0	9.9	8.9	8.9	10.2	7.7	1.4	1.6	Credit market instruments	7
8	-2.4	-2.6	-1.1	0.5	1.9	1.9	0.4	-2	-6	-1.3	-2.4	-2.4	U.S. government securities	8
9	-1.2	-1.4	-6	"	0.5	0.5	"	-2	-3	-6	-1.3	-1.3	Treasury	9
10	-1.3	-1.3	-4	0.5	1.3	1.3	0.5	"	-3	-7	-1.1	-1.1	Agency	10
11	4.6	5.1	8.0	10.7	13.1	14.1	13.6	8.4	7.1	4.6	0.9	0.9	Tax-exempt securities	11
12	7.7	7.2	4.1	1.2	-1.4	-2.4	-1.8	-5	"	-1	-1.1	-1.1	Corporate & foreign bonds	12
13	-2	-2	-2	-2	-3	-3	-3	-2	-2	-2	-2	-2	Mortgages	13
14	-2.2	-1.9	-2.6	-3.0	-3.4	-3.4	-3.2	1.4	3.8	4.7	4.1	4.3	Open market paper	14
15	23.0	26.9	32.5	38.3	44.1	47.8	49.6	30.6	24.4	19.3	15.1	15.5	Mutual fund shares	15
16	-35.3	-41.1	-44.5	-52.0	-63.8	-61.1	-64.0	-26.3	-8.3	-1.4	-3.4	4.8	Corporate equities	16
17	1.4	1.6	2.3	2.9	3.4	3.7	3.9	-1.1	-3.6	-4.4	-3.3	-3.1	Miscellaneous assets	17
(3) Includes personal trusts and estates administered by nondeposit noninsured trust companies.														

BILLIONS OF DOLLARS.

37

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	1.2	3.1	3.9	-3	-9.1	5.9	25.3	2.2	-5.8	-3.9	1.4	-5.3	1
2 U.S. gold stock and SDRs	0.1	1.0	0.9	0.2	0.5	-1.1	0.5	0.2	0.2	-2.3	0.5	0.4	2
3 U.S. govt.: Ex. Stab. Fund	0.1	1.0	0.9	0.3	0.5	-1.1	0.5	0.2	0.2	-2.3	0.5	0.4	3
4 Monetary authority (2)	"	"	"	"	"	"	"	"	"	"	"	"	4
5 U.S. foreign exchange position	1.1	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8	5
6 Official fgn. currency hldgs.	-3.3	1.2	3.9	0.9	-7.6	5.1	25.2	2.7	-6.3	-4.3	0.8	-5.3	6
7 Treasury	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	0.4	-2.6	7
8 Monetary authority	-1.7	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	0.4	-2.6	8
9 Net IMF position	4.4	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4	2.7	"	-5	9
10 U.S. government	4.5	1.0	-9	-1.5	-2.1	-1.0	-5	-7	0.4	2.7	0.1	-5	10
11 Monetary authority	"	"	"	"	"	"	"	"	"	"	"	"	11

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

(2) Treasury gold stock.

F.201 SDR Certificates and Treasury Currency													
SDR certificates:													
1 Liab.: U.S. government	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	1
2 Asset: Monetary authority	-	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	2
Treasury currency:													
3 Liab.: U.S. government	0.5	0.6	0.4	0.5	0.5	0.5	0.6	1.0	"	0.2	0.4	0.7	3
4 Asset: Monetary authority	0.7	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.7	0.4	0.6	0.9	4
5 Discrepancy (seigniorage)	-2	-1	-2	"	-1	-1	-2	0.2	-6	-2	-2	-2	5

F.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Net change in liabilities	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	20.1	1
2 U.S. government	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.1	-4	-5	-3	2
3 Life insurance companies	7.8	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	20.4	3
4 Net change in assets (MM)	8.0	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	20.1	4
Pension fund reserves:													
5 Net change in liabilities	168.2	157.2	271.7	289.1	201.3	132.3	321.2	165.1	360.3	249.7	309.2	96.1	5
6 U.S. government	14.1	18.0	18.8	20.8	18.9	19.6	20.8	21.7	25.5	27.5	27.6	27.8	6
7 Insurance sector	154.1	139.3	252.9	268.3	182.5	112.6	300.4	143.5	334.8	222.2	281.6	68.3	7
8 Life insurance companies	38.8	48.7	63.4	82.5	62.7	85.0	77.8	84.4	81.1	75.2	102.0	80.7	8
9 Private pension funds	80.2	47.3	136.2	114.1	60.0	-28.4	142.4	-10.9	192.5	75.0	96.9	-85.4	9
10 St.&loc. govt. rtr. funds	35.1	45.3	53.4	71.7	59.8	56.0	80.1	70.0	61.2	72.0	82.7	73.1	10
11 Net change in assets (MM)	168.2	157.2	271.7	289.1	201.3	132.3	321.2	165.1	360.3	249.7	309.2	96.1	11

BILLIONS OF DOLLARS.

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

38

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995	
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
F.200 Gold and Official Foreign Exchange Holdings (1)														
1	-5.9	-7.8	-6.2	3.9	-3.3	2.2	2.7	0.2	-14.1	0.7	-8.1	31.2	Total U.S. reserves	1
2	0.7	0.7	-11.3	0.6	0.7	0.5	0.5	0.4	0.4	0.4	0.5	3.5	U.S. gold stock and SDRs	2
3	0.7	0.7	-11.3	0.6	0.7	0.5	0.5	0.4	0.4	0.4	0.5	3.5	U.S. govt.: Ex. Stab. Fund	3
4													Monetary authority (2)	4
5	-6.5	-8.5	5.1	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	27.7	U.S. foreign exchange position	5
6	-6.5	-9.0	-5.6	2.5	-2.7	1.5	1.9	-2	-13.6	1.3	-8.7	25.5	Official fgn.currency hldgs.	6
7	-3.3	-4.5	-2.6	1.2	-1.4	0.8	1.0	-1	-6.8	0.7	-4.4	12.8	Treasury	7
8	-3.3	-4.5	-2.6	1.2	-1.3	0.8	1.0	-1	-6.8	0.7	-4.4	12.8	Monetary authority	8
9		0.5	10.7	0.9	-1.3	0.2	0.3		-1.0	-1.1	0.1	2.1	Net IMF position	9
10		0.5	10.6	0.9	-1.2	0.2	0.3		-1.0	-1.1	0.1	2.1	U.S. government	10
11			-1										Monetary authority	11

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

(2) Treasury gold stock.

F.201 SDR Certificates and Treasury Currency															
1	-	-	-8.0	-	-	-	-	-	-	-	-	-	SDR certificates:		
2	-	-	-8.0	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	1	
													Asset: Monetary authority	2	
3	0.3	0.2	0.3	0.3	0.4	0.4	0.7	0.7	0.6	0.8	0.7	0.7	Treasury currency:		
4	0.5	0.5	0.4	0.5	0.5	0.6	0.9	0.9	0.8	1.0	0.9	0.9	Liab.: U.S. government	3	
5	-2	-2	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	Asset: Monetary authority	4	
													Discrepancy (seigniorage)	5	

F.202 Insurance and Pension Fund Reserves															
Life insurance reserves:															
1	15.6	37.5	26.3	33.6	35.3	36.6	35.5	20.0	8.1	23.8	28.7	25.4	Net change in liabilities	1	
2	-4	-5	-6	-5	-5	-5	-4	-4	-3	-3	-2	-2	U.S. government	2	
3	16.0	38.0	26.9	34.1	35.8	37.1	35.9	20.3	8.5	24.1	28.9	25.6	Life insurance companies	3	
4	15.6	37.5	26.3	33.6	35.3	36.6	35.5	20.0	8.1	23.8	28.7	25.4	Net change in assets (MM)	4	
Pension fund reserves:															
5	233.4	317.1	267.9	321.7	313.7	349.9	251.6	-7	90.1	147.9	147.1	323.0	Net change in liabilities	5	
6	27.4	29.1	20.6	23.2	28.9	29.8	28.5	23.9	28.4	28.8	29.9	23.0	U.S. government	6	
7	206.0	287.9	239.2	298.5	284.8	320.1	223.1	-24.6	61.6	119.1	117.2	300.0	Insurance sector	7	
8	78.0	72.0	89.6	79.8	99.5	107.6	121.2	86.3	45.8	89.5	101.0	95.2	Life insurance companies	8	
9	73.9	122.3	101.7	190.6	81.4	137.3	-21.7	-194.0	-108.3	6.2	-45.6	128.1	Private pension funds	9	
10	54.1	93.6	47.7	28.1	103.9	75.1	123.6	83.1	124.1	23.4	61.8	76.7	St.&loc. govt. rtr. funds	10	
11	233.4	317.1	267.9	321.7	313.7	349.9	251.6	-7	90.1	147.9	147.1	323.0	Net change in assets (MM)	11	

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Net change in liabilities	-3.3	13.9	29.7	31.2	45.4	2.0	-16.2	35.4	-3.9	61.7	44.6	94.0	1
2 Monetary authority	-3.6	3.6	8.1	19.6	-7.1	0.3	-2.7	7.0	-8.2	0.9	3.7	1.3	2
3 Depository inst. reserves	-5.0	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	-4.2	3
4 Vault cash	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	4
5 Commercial banking	0.3	10.3	21.5	11.7	52.5	1.7	-13.5	28.4	4.4	60.8	40.9	92.7	5
6 To monetary authority	-1.0	2.0	-4.4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	-1.5	6
7 To banks in fgn. entries.	12.2	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-20.3	62.9	39.4	96.9	7
8 Liabilities, net	10.3	-1.1	11.9	14.6	52.6	5.5	-9.1	25.2	-17.5	61.2	40.3	97.7	8
9 U.S.-chartered banks	6.4	-5.8	8.5	-3.6	26.4	2.2	-7.7	16.7	-5.7	"	13.4	71.5	9
10 Due to fgn. affil.	8.5	0.9	10.3	-5.1	12.0	12.1	-9.7	14.9	7.4	-10.7	1.2	51.1	10
11 -Due from fgn. affil.	2.0	6.7	1.8	-1.5	-14.4	9.9	-2.0	-1.8	13.1	-10.7	-12.2	-20.3	11
12 Bank holding companies	-3.1	-6	-5	1.3	3.5	1.7	1.8	0.4	-6.1	6.0	-3.5	-5.5	12
13 Due to fgn. affil.	0.7	0.8	-1.1	1.2	0.9	4.7	-2.2	0.5	-2.2	1.0	-3.8	-1.1	13
14 -Due from fgn. affil.	3.8	1.4	-6	-1	-2.6	3.0	-4.0	0.1	3.9	-5.0	-3	4.4	14
15 Fgn. bkg. off. in U.S.	7.0	6.3	3.9	16.9	22.8	1.5	-3.2	8.1	-5.7	55.2	30.5	31.7	15
16 Due to fgn. affil.	5.3	-9	7.4	18.7	13.0	0.3	-13.2	7.9	5.4	9.5	-1.6	2.2	16
17 -Due from fgn. affil.	-1.7	-7.2	3.5	1.8	-9.7	-1.2	-10.0	-2	11.1	-45.7	-32.1	-29.6	17
18 Less: Dep. at fgn. banks	-1.8	-2.9	-4.7	-1.1	-2.0	-4	-1.9	-5	2.8	-1.7	0.7	0.8	18
19 U.S.-chartered banks	-1.3	-4.6	-2.0	-1.0	-1.9	-2	-2.5	-7	2.9	-1.7	0.7	-4	19
20 Fgn. bkg. off. in U.S.	-4	1.7	-2.7	-1	-2	-2	0.4	0.3	-1	"	"	1.3	20
21 To U.S. banking, net	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	21
22 U.S.-chartered banks	-1	4.6	-1.7	-9	2.2	0.1	-14.8	-9.9	17.9	14.6	11.9	7.0	22
23 Liabilities	-5.9	"	6.9	4.7	3.2	4.3	3.6	-7.6	8.4	-10.6	6.0	4.9	23
24 To bank holding cos.	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2	-9	-1	-4	24
25 To fgn. off. in U.S.	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.9	8.1	25
26 Unallocated	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	26
27 Less, due from:													
28 Fgn. offices in U.S.	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.5	-6.5	27
29 Bank holding cos.	-4	"	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	4.6	4.4	28
29 Bank holding companies	-7.1	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	4.7	4.8	29
30 Due to U.S. banks	-4	"	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	4.6	4.4	30
31 -Due from U.S. banks	6.7	-2.5	0.3	0.2	-1.9	0.3	0.1	-14.4	-2.2	-9	-1	-4	31
32 Fgn. bkg. off. in U.S.	-3.8	-1.5	5.0	-1.2	-7.9	2.3	8.4	8.4	7.5	-17.0	-12.3	-14.6	32
33 Due to U.S. banks	-5.4	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.5	-6.5	33
34 -Due from U.S. banks	-1.7	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.9	8.1	34
35 Net change in assets	7.6	8.4	24.4	34.1	49.3	5.0	-11.8	33.8	-38.1	66.6	40.4	96.7	35
36 Rest of the world	12.2	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-20.3	62.9	39.4	96.9	36
37 Domestic	-4.6	5.6	7.7	18.4	-5.3	-9	-4.6	8.2	-9.7	3.6	0.7	-2	37
38 Monetary authority	-1.0	2.0	-4	-1.2	1.8	-1.2	-1.9	1.2	-1.5	2.7	-2.9	-1.5	38
39 Federal Reserve float	-1.2	-7	0.1	0.3	-5	0.5	-2	1.5	-1.5	2.2	-2.3	-1.6	39
40 Loans to member banks	0.2	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	"	0.5	-6	0.1	40
41 Commercial banking	-4.5	2.8	6.4	17.9	-6.4	-1	-1.9	8.1	-7.8	0.8	3.3	1.9	41
42 Reserves at F.R.	-6.8	-5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	-3.5	42
43 Vault cash	1.5	3.2	1.3	0.1	-0.8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	43
44 Thrifts: Reserves at F.R.	1.8	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	44
45 Discrepancy: Floats, etc.	-10.9	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	45

BILLIONS OF DOLLARS.

F.203 Net Interbank Claims

40

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES															
1992				1993				1994				1995																
II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I													
1	130.9	63.2	-14.4	68.5	128.9	-5.0	-14.0	156.0	180.5	-22.1	61.5	23.1	Net change in liabilities													1		
2	-11.7	8.4	0.5	27.2	-4.8	-8.9	1.2	19.6	21.1	-44.3	8.7	-9.3	Monetary authority													2		
3	-11.0	10.3	8.0	12.7	-9.2	-2.7	10.7	5.2	11.4	-26.5	-6.8	-1.5	Depository inst. reserves													3		
4	-7	-1.9	-7.5	14.5	4.4	-6.2	-9.5	14.4	9.7	-17.8	15.5	-7.8	Vault cash													4		
5	142.6	34.8	-14.9	41.3	133.7	3.9	-15.2	136.4	159.3	22.1	52.8	32.4	Commercial banking													5		
6	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	-4	2.6	-3.5	-4.7	2.5	To monetary authority													6		
7	153.2	40.0	-23.5	49.9	130.5	6.0	-28.0	165.9	151.3	14.4	56.0	33.4	To banks in fgn. entries.													7		
8	148.5	39.0	-25.6	46.3	131.2	5.5	-21.7	165.3	147.2	13.1	65.3	34.9	Liabilities, net													8		
9	-6.7	38.0	-45.0	14.1	12.1	20.6	6.5	63.4	75.9	71.4	75.3	-17.4	U.S.-chartered banks													9		
10	-19.8	-49.0	-18.9	21.3	-9.4	1.9	-9.2	48.2	60.9	16.2	79.3	19.0	Due to fgn. affils.													10		
11	-13.1	-87.1	26.1	7.2	-21.6	-18.7	-15.7	-15.1	-15.0	-55.2	4.0	36.4	Due from fgn. affils.													11		
12	17.2	9.0	15.3	-23.3	18.0	-8.2	-5	-2.6	-18.7	12.8	-13.5	-8.7	Bank holding companies													12		
13	1.8	1.2	2.0	-2	-5.6	-1.1	-8.2	1.0	0.4	1.3	-7.2	-7	Due to fgn. affil.													13		
14	-15.4	-7.8	-13.2	23.1	-23.5	7.2	-7.7	3.7	19.1	-11.5	6.3	8.0	Due from fgn. affil.													14		
15	138.0	-8.1	4.1	55.5	101.1	-6.9	-27.8	104.6	90.0	-71.0	3.4	61.0	Fgn. bks. off. in U.S.													15		
16	16.5	-7.5	4.1	-6.2	1.4	8.5	-10.0	64.0	-17.5	-17.0	-20.8	28.9	Due to fgn. affil.													16		
17	-121.5	0.6	"	-61.7	-99.7	15.4	-17.8	-48.6	-107.5	54.1	-24.2	-32.1	Due from fgn. affil.													17		
18	-4.7	-1.0	-2.0	-3.7	0.7	-5	6.3	-6	-4.1	-1.3	9.3	1.4	Less: Dep. at fgn. banks													18		
19	-6.3	-2.6	0.6	-4.9	-1	3.0	4.7	0.3	-8.1	3.1	2.9	"	U.S.-chartered banks													19		
20	1.6	1.6	-2.6	1.3	0.8	-3.5	1.6	-9	4.0	-4.4	6.4	1.4	Fgn. bks. off. in U.S.													20		
21	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	To U.S. banking, net													21		
22	41.2	16.4	3.1	0.7	28.4	-4.3	22.5	-44.0	57.2	-6.0	20.9	-63.0	U.S.-chartered banks													22		
23	4.0	-4.3	-30.3	-2.4	13.2	-12.9	26.0	-49.1	35.7	0.2	32.7	-50.7	Liabilities													23		
24	-3.6	-1.8	-3.7	-1.8	1.3	2.9	-2.8	-1.5	0.2	0.2	-6	"	To bank holding cos.													24		
25	20.8	-5	-21.1	-3.3	11.3	-5.4	4.8	-18.4	30.1	-11.2	31.8	-47.2	To fgn. off. in U.S.													25		
26	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	Unallocated													26		
27	-33.9	-18.9	-26.0	-3.2	-21.3	-11.4	-6.1	-4.2	-27.3	6.1	-6	11.6	Less, due from:													27		
28	-3.3	-1.8	-7.4	0.1	6.0	2.8	9.6	-8	5.7	0.1	12.4	0.7	Fgn. offices in U.S.													27		
													Bank holding cos.													28		
29	0.3	0.1	-3.7	1.9	4.7	-1	12.4	0.8	5.5	"	13.0	0.7	Bank holding companies													29		
30	-3.3	-1.8	-7.4	0.1	6.0	2.8	9.6	-8	5.7	0.1	12.4	0.7	Due to U.S. banks													30		
31	-3.6	-1.8	-3.7	-1.8	1.3	2.9	-2.8	-1.5	0.2	0.2	-6	"	Due from U.S. banks													31		
32	-54.7	-18.4	-4.9	0.1	-32.5	-6.1	-10.9	14.2	-57.4	17.3	-32.4	58.8	Fgn. bks. off. in U.S.													32		
33	-33.9	-18.9	-26.0	-3.2	-21.3	-11.4	-6.1	-4.2	-27.3	6.1	-6	11.6	Due to U.S. banks													33		
34	20.8	-5	-21.1	-3.3	11.3	-5.4	4.8	-18.4	30.1	-11.2	31.8	-47.2	Due from U.S. banks													34		
35	144.1	45.2	-8.8	65.8	128.3	5.4	-38.0	185.2	175.1	-33.4	60.0	26.6	Net change in assets													35		
36	153.2	40.0	-23.5	49.9	130.5	6.0	-28.0	165.9	151.3	14.4	56.0	33.4	Rest of the world													36		
37	-9.2	5.2	14.7	15.8	-2.2	-6	-10.0	19.2	23.8	-47.8	4.0	-6.8	Domestic													37		
38	2.5	-3.2	14.2	-11.4	2.7	8.3	-11.3	-4	2.6	-3.5	-4.7	2.5	Monetary authority													38		
39	-2.7	-2	13.9	-11.7	-5	2.7	"	-1.9	1.7	-2.7	-3.6	3.1	Federal Reserve float													39		
40	5.2	-3.0	0.3	0.3	3.1	5.5	-11.3	1.5	1.0	-8	-1.1	-6	Loans to member banks													40		
41	-9.8	7.9	-7	28.1	-6.2	-8.9	0.3	20.4	21.3	-43.2	9.2	-8.2	Commercial banking													41		
42	-9.1	9.8	6.7	13.5	-10.6	-2.7	9.8	6.0	11.6	-25.5	-6.3	-4	Reserves at F.R.													42		
43	-7	-1.9	-7.5	14.5	4.4	-6.2	-9.5	14.4	9.7	-17.8	15.5	-7.8	Vault cash													43		
44	-1.9	0.5	1.3	-9	1.4	"	0.9	-8	-2	-1.0	-5	-1.1	Thriffs: Reserves at F.R.													44		
45	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	Discrepancy: Floats, etc.													45		

BILLIONS OF DOLLARS.

41

F.204-F.206 Deposits

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.204 Checkable Deposits and Currency													
1 Net change in liabilities	39.5	46.9	83.8	124.4	3.9	62.7	6.4	43.3	86.4	113.8	117.3	-10.1	1
2 Monetary authority	13.0	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	25.3	2
3 U.S. govt. cash & deposits	-1.3	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	-7.7	3
4 Deposits due to foreign	"	"	0.1	-2	-1.1	0.1	0.2	-2	0.6	-7	0.1	-1.4	4
5 Currency outside banks	14.3	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.6	29.8	33.1	5
6 Commercial banking	15.0	28.7	54.2	94.5	-19.7	17.1	-3.4	21.4	37.7	93.1	74.1	-32.1	6
7 U.S. government deposits	-5.3	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	7
8 Deposits due to foreign	1.6	2.1	1.4	2.9	-1.3	-6	-1	-1	-2.0	2.3	-4	3.8	8
9 Private domestic deposits	18.8	22.6	42.6	98.0	-12.6	10.4	0.1	16.1	34.2	96.7	62.4	-17.0	9
10 Thrift institutions	11.5	7.9	13.0	17.5	7.0	7.5	0.2	-3.3	19.5	3.2	6.1	-3.3	10
11 Savings institutions	9.2	6.4	9.9	17.1	5.3	6.8	-1.1	-4.8	17.3	-1.4	4.4	-5.4	11
12 Credit unions	2.3	1.5	3.1	0.4	1.7	0.8	1.3	1.5	2.2	4.5	1.7	2.1	12
13 Net change in assets	39.5	46.9	83.8	124.4	3.9	62.7	6.4	43.3	86.4	113.8	117.3	-10.1	13
14 Household sector	13.2	-9	16.9	87.9	-4.3	19.0	-5.6	5.4	62.0	123.8	77.0	9.5	14
15 Nonfinancial business	29.3	34.2	38.6	29.1	21.1	6.7	18.2	8.0	9.3	-3.1	6.7	6.9	15
16 Farm	0.3	0.2	0.7	1.1	-2	0.5	0.1	0.4	1.0	1.8	1.7	1.7	16
17 Nonfarm noncorporate	8.2	4.8	11.5	6.8	2.5	7.7	4.3	-5	0.1	5.5	2.0	3.7	17
18 Corporate	20.8	29.1	26.5	22.0	18.8	-1.5	13.9	8.1	8.3	-10.4	3.1	1.5	18
19 State and local governments	-7	5.0	1.1	2.5	-7	3.0	0.4	-1.0	4.7	3.1	1.4	2.5	19
20 U.S. government	-8.3	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4	-16.9	20.7	-21.7	20
21 Rest of the world	1.6	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-3	3.7	21
22 Financial sectors	0.2	2.6	10.6	11.5	-3.0	3.1	1.2	14.5	-7.0	3.1	14.4	-3.4	22
23 Govt.-spons. enterprises	0.2	0.6	0.8	1.5	-1	"	-1.3	-2	-9	"	0.9	-9	23
24 Commercial banking	0.2	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	-3	1.6	24
25 Savings institutions	0.8	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.0	-6	3.1	-1.5	25
26 Credit unions	0.4	0.4	0.7	0.7	-	0.2	0.6	-	0.6	1.2	-1	-	26
27 Life insurance companies	-6	0.7	0.5	0.7	-9	-3	0.5	-1	0.5	-6	0.3	0.1	27
28 Other insurance companies	-4	0.5	1.2	1.3	-1	-1	0.6	0.5	-1.1	0.2	-4	"	28
29 Private pension funds	0.5	0.6	0.7	0.3	0.7	-5	1.2	0.1	-1.1	-1	"	-1.1	29
30 St.&loc. govt. rtr. funds	0.4	0.6	0.4	0.7	1.8	-4	-1.2	1.5	0.6	0.8	0.7	-6	30
31 Finance companies	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	0.4	0.4	31
32 Mutual funds	0.6	0.4	1.7	2.6	0.5	0.3	1.3	0.2	3.6	3.8	6.5	0.6	32
33 Money market mutual funds	-6	-1.0	1.4	-2	-3	1.0	-6	11.3	-11.6	-2.5	1.5	-1.3	33
34 Brokers and dealers	-9	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	2.0	-4	34
35 Bank personal trusts	-5	0.3	-6	0.8	-8	0.1	-1	0.1	"	-1	-1	-3	35
36 Mail float	4.2	-1.4	2.1	-9.5	0.4	2.5	6.2	11.8	-8.6	2.2	-2.8	-7.6	36
F.205 Small Time and Savings Deposits													
1 Net change in liabilities	216.6	151.3	142.6	129.4	77.1	122.8	98.7	63.7	1.5	-57.2	-70.3	-40.5	1
2 Commercial banking	130.9	75.1	81.8	74.3	27.9	74.0	100.7	123.0	78.9	2.7	-11.9	-1.6	2
3 U.S.-chartered banks	130.8	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-10.9	-7	3
4 Foreign banking off. in US	-9	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-8	-1.1	4
5 Banks in U.S.-aff. areas	0.9	"	0.3	0.5	-1	-0.3	0.5	2.1	-1.0	0.4	-2	0.3	5
6 Thrift institutions	85.8	76.2	60.8	55.2	49.2	48.9	-2.0	-59.3	-77.4	-60.0	-58.4	-38.9	6
7 Savings institutions	73.1	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-94.9	-75.5	-68.1	-44.4	7
8 Credit unions	12.6	11.3	19.4	26.1	11.4	11.3	4.2	14.4	17.5	15.5	9.8	5.5	8
9 Net change in assets	216.6	151.3	142.6	129.4	77.1	122.8	98.7	63.7	1.5	-57.2	-70.3	-40.5	9
10 Household sector	187.2	138.2	115.3	98.6	52.5	93.9	64.0	66.3	-45.4	-64.7	-68.8	-6.2	10
11 Nonfinancial business	11.1	8.9	8.4	8.0	-4	8.1	4.7	-5	-7	-1.3	-8	2.0	11
12 Nonfarm noncorporate	8.2	8.0	6.9	6.7	-1.1	5.6	5.1	0.4	-2.0	-5	-1.8	"	12
13 Corporate	2.9	0.9	1.5	1.3	0.7	2.5	-4	-9	1.3	-8	1.1	2.0	13
14 State and local governments	5.3	-2.4	-5.4	9.2	9.2	7.1	9.9	7.3	5.8	1.0	-3.1	-10.1	14
15 U.S. government	-5	0.5	"	0.2	0.2	-2	-1	0.1	0.1	-7	-1	-1	15
16 Credit unions	3.2	-7	5.3	6.6	0.2	-2.7	-3.7	0.2	2.7	0.2	-7	-5.4	16
17 Private pension funds	10.0	6.9	18.7	15.4	14.9	16.2	23.8	-9.8	39.7	9.0	3.3	-20.9	17
18 Bank personal trusts	0.2	0.1	0.3	0.4	0.5	0.4	0.1	"	-7	-8	-2	0.3	18
F.206 Large Time Deposits (1)													
1 Net change in liabilities	-11.3	86.8	17.1	3.6	49.8	53.2	16.9	-66.1	-58.5	-73.2	-23.5	19.0	1
2 Commercial banking	-46.6	37.8	11.8	1.5	41.4	41.8	28.9	-22.1	-24.0	-66.8	-21.0	20.7	2
3 U.S.-chartered banks	-38.7	33.9	10.8	-8.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-20.0	17.9	3
4 Foreign banking off. in US	-8.7	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-8	2.6	4
5 Banks in U.S.-aff. areas	0.9	"	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.3	5
6 Thrift institutions	35.3	49.0	6.1	2.1	8.4	11.4	-12.1	-64.0	-34.4	-6.4	-2.5	-1.7	6
7 Savings institutions	35.3	48.9	5.8	1.4	8.1	11.8	-15.1	-61.9	-35.3	-7.9	-3.6	-2.1	7
8 Credit unions	"	0.1	0.3	0.7	0.3	0.4	3.1	-2.1	0.8	1.6	1.1	0.4	8
9 Net change in assets	-11.3	86.8	17.1	3.6	49.8	53.2	16.9	-66.1	-58.5	-73.2	-23.5	19.0	9
10 Household sector	-2.5	73.6	-9.7	-15.7	41.8	33.8	7.0	-28.5	-68.6	-46.6	-19.2	17.2	10
11 Nonfinancial business	14.2	8.1	9.1	10.4	2.7	15.2	1.7	-2.9	2.5	-7.1	1.8	-8	11
12 Nonfarm noncorporate	5.5	5.3	4.6	4.5	-7	3.7	3.4	0.3	-1.4	-3	-1.2	"	12
13 Corporate	8.7	2.8	4.5	5.9	3.4	11.5	-1.8	-3.2	3.8	-6.7	3.1	-7	13
14 State and local governments	-11.6	2.8	12.4	2.1	-2.1	-9.1	-12.7	-10.0	-15.7	-7.2	-1.7	15.9	14
15 Rest of the world	0.5	4.6	3.7	-2.7	9.9	3.1	-1.9	-5	-6	-5.2	-1.7	1.2	15
16 Financial sectors	-11.9	-2.4	1.8	9.4	6.5	11.0	22.8	-24.1	24.0	-9.1	-2.7	-14.5	16
17 Savings institutions	1.2	-5.5	2.3	4.0	-8.5	"	-2.1	-1	-3	-1.3	-7	-1.8	17
18 Credit unions	-1.6	-4	-3	0.5	0.2	-8	1.0	0.2	2.3	0.1	-6	-3.5	18
19 Private pension funds	1.4	0.3	3.3	4.0	2.4	8.5	12.8	-2.6	13.8	0.4	2.8	-5.0	19
20 St.&local govt. rtr. funds	-2.8	3.2	1.4	-3.4	-4.7	1.9	1.9	-1.7	"	-1.8	2.6	-3.0	20
21 Money market mutual funds	-16.8	-4	-6.8	2.3	14.4	-8	8.5	-20.2	12.0	-2.1	-6.0	-2.5	21
22 Bank personal trusts	1.1	0.5	1.7	2.1	2.6	2.2	0.7	0.2	-3.8	-4.4	-9	1.3	22

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

BILLIONS OF DOLLARS.

F.204-F.206 Deposits

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992	III	IV	I	II	III	IV	I	II	III	IV	I	1995		
	II														
F.204 Checkable Deposits and Currency															
1	65.1	176.7	51.8	99.7	214.4	73.1	81.9	173.1	-66.1	-89.2	-58.0	118.0	Net change in liabilities	1	
2	25.3	87.9	-32.4	34.4	93.7	5.3	15.0	29.0	21.0	35.0	16.3	54.6	Monetary authority	2	
3	1.7	51.6	-70.7	18.0	60.6	-35.0	-14.8	-11.4	-15.2	3.4	-7.6	14.7	U.S. govt. cash & deposits	3	
4	-6	1.3	-1.3	0.4	-1	0.9	-5	0.3	0.6	-1.0	-3	0.6	Deposits due to foreign	4	
5	24.2	34.9	39.6	16.0	33.2	39.5	30.3	40.1	35.6	32.6	24.2	39.4	Currency outside banks	5	
6	60.8	84.2	57.6	82.8	104.1	57.0	52.4	158.2	-85.4	-113.1	-88.0	65.0	Commercial banking	6	
7	14.5	6.1	-12.7	-6	9.0	6.0	34.0	33.6	-49.2	-50.0	-9.9	11.4	U.S. government deposits	7	
8	6.9	-1.0	0.3	2.3	-8	9.4	-12.6	9.7	4.4	-9.0	10.1	-9.4	Deposits due to foreign	8	
9	39.5	79.1	69.9	81.2	95.9	41.6	31.0	114.9	-40.6	-54.0	-88.2	63.0	Private domestic deposits	9	
10	-21.0	4.7	26.6	-17.5	16.5	10.8	14.5	-14.0	-1.7	-11.2	13.6	-1.6	Thrift institutions	10	
11	-25.1	"	21.5	-17.1	16.9	7.1	10.7	-15.2	-6.8	-12.6	11.2	-4.6	Savings institutions	11	
12	4.2	4.6	5.1	-5	-3	3.7	3.8	1.2	3.1	1.5	2.4	3.0	Credit unions	12	
13	65.1	176.7	51.8	99.7	214.4	73.1	81.9	173.1	-66.1	-89.2	-58.0	118.0	Net change in assets	13	
14	44.9	159.4	114.8	61.9	127.2	71.0	47.8	105.0	22.1	-28.1	-61.0	98.4	Household sector	14	
15	1.3	-30.6	-5.2	4.5	8.3	15.2	-1.2	2.3	6.3	7.8	11.2	13.7	Nonfinancial business	15	
16	1.8	1.8	1.9	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	Farm	16	
17	5.3	5.5	5.7	1.1	2.0	2.1	2.8	3.0	3.5	4.0	4.4	4.8	Nonfarm noncorporate	17	
18	-5.7	-37.9	-12.8	1.7	4.7	11.5	-5.4	-2.4	1.1	2.2	5.1	7.2	Corporate	18	
19	-3.0	12.0	-7	8.5	1.2	5.7	-7.8	15.3	-6.3	-7.8	6.8	0.9	State and local governments	19	
20	27.3	46.9	-71.6	12.6	66.8	-31.1	34.7	24.7	-63.0	-61.8	13.2	7.3	U.S. government	20	
21	6.2	0.2	-9	2.7	-9	10.3	-13.0	10.0	5.0	-10.0	9.8	-8.8	Rest of the world	21	
22	-1.9	-10.8	25.0	6.8	0.7	7.2	43.1	17.6	-29.7	1.7	-3.0	-7.2	Financial sectors	22	
23	-1.0	-3	1.1	-8	-6	1.8	3.3	-1.6	-6	0.3	-1.5	"	Govt.-spons. enterprises	23	
24	-4	-5	-7	-5	-6	-3	0.3	0.8	1.3	1.9	2.4	3.0	Commercial banking	24	
25	-2.1	-7.4	11.3	-7.0	-9	5.1	14.9	6.5	-17.6	-8	5.9	-6.6	Savings institutions	25	
26	0.7	1.9	-3	-1.6	0.3	-5	1.4	0.1	0.2	-1.7	1.4	2.1	Credit unions	26	
27	-6	-1.1	-9	1.8	0.4	-4	-5	0.7	-6	0.2	0.2	-4	Life insurance companies	27	
28	0.4	0.5	0.1	-2	-5	-5	-3	-2	"	"	0.1	0.2	Other insurance companies	28	
29	"	-1.4	0.8	1.5	-2	-8	-7	-2.1	-1.8	-6	0.2	-4	Private pension funds	29	
30	2.4	-3.9	3.9	-2.3	1.0	-9	4.8	-3.3	0.9	0.4	-5	-6	St.&local govt. rtr. funds	30	
31	1.3	1.3	1.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Finance companies	31	
32	3.8	4.1	4.8	6.0	6.2	7.0	6.6	-7	0.6	4.6	-2.3	6.2	Mutual funds	32	
33	-7.5	-5.3	4.8	6.6	-4.1	-4.5	7.9	7.1	-9.6	0.4	-3.3	-16.5	Money market mutual funds	33	
34	1.4	1.4	-1.2	2.9	-9	0.8	5.1	10.0	-2.7	-2.9	-5.8	5.6	Brokers and dealers	34	
35	-2	-2	-1	-1	-1	-1	-1	-2	-4	-4	-3	-2	Bank personal trusts	35	
36	-9.7	-5	-9.6	2.7	11.2	-3.1	-21.7	-1.8	-2.5	9.0	-35.0	13.8	Mail float	36	
F.205 Small Time and Savings Deposits															
1	-60.1	-91.8	-29.9	-108.5	-67.8	-68.1	-36.6	2.5	-62.4	-57.2	-44.9	52.8	Net change in liabilities	1	
2	-11.1	-13.1	15.5	-20.1	-4.4	-31.3	8.2	0.6	-8.0	-11.1	12.2	25.1	Commercial banking	2	
3	-14.6	-10.9	12.1	-20.4	-6.8	-22.6	6.3	1.5	-10.1	-5.5	11.3	26.8	U.S.-chartered banks	3	
4	2.9	-2.8	3.1	0.3	2.7	-8.4	2.1	-1.0	1.9	-5.9	0.5	-2.3	Foreign banking off. in US	4	
5	0.6	0.7	0.3	-1	-3	-4	-2	"	0.2	0.4	0.5	0.7	Banks in U.S.-aff. areas	5	
6	-49.0	-78.7	-45.3	-88.4	-63.4	-36.8	-44.8	2.0	-54.4	-46.1	-57.2	27.6	Thrift institutions	6	
7	-54.3	-91.6	-63.2	-96.5	-74.8	-47.2	-54.1	-17.8	-59.7	-49.8	-50.2	15.1	Savings institutions	7	
8	5.4	12.8	17.8	8.1	11.3	10.4	9.3	19.7	5.3	3.7	-6.9	12.5	Credit unions	8	
9	-60.1	-91.8	-29.9	-108.5	-67.8	-68.1	-36.6	2.5	-62.4	-57.2	-44.9	52.8	Net change in assets	9	
10	-71.3	-96.4	-48.8	-136.1	-55.2	-79.9	-3.8	59.4	-13.2	-56.4	-14.6	63.3	Household sector	10	
11	-9	1.2	-3.6	-1.6	-3	4.5	-5.6	3.3	4.1	3.4	-2.7	1.7	Nonfinancial business	11	
12	-1	-2	-1.4	-3.0	-1.7	-1.4	-1.2	-5	-3	0.2	0.6	1.0	Nonfarm noncorporate	12	
13	-8	1.4	-2.2	1.4	1.4	5.9	-4.4	3.8	4.4	3.2	-3.3	0.7	Corporate	13	
14	-	2.3	1.8	-5	-2.2	-3.0	-5.8	-7.4	-9.3	-11.0	-12.8	-14.5	State and local governments	14	
15	1.2	-1	-5.2	0.2	-4	"	-1	-4	-1	0.1	-1	1.7	U.S. government	15	
16	1.5	-2.1	3.8	-1.0	-2.5	6.6	-6.0	-5.6	6.8	6.8	-17.0	-6.7	Credit unions	16	
17	10.3	4.2	22.8	30.8	-7.1	4.7	-15.3	-46.9	-38.2	-5	2.0	6.9	Private pension funds	17	
18	-1.0	-9	-6	-4	-1	"	-1	0.1	0.3	0.3	0.3	0.3	Bank personal trusts	18	
F.206 Large Time Deposits (1)															
1	-112.0	-33.6	-91.1	-21.6	-26.8	-59.5	13.7	-39.6	-4.4	81.2	39.0	94.3	Net change in liabilities	1	
2	-90.5	-40.9	-84.5	-2.3	-28.0	-58.5	4.6	-36.0	-2	76.4	42.8	81.2	Commercial banking	2	
3	-74.3	-64.3	-86.9	-18.4	-24.7	-27.1	-9.9	-2.5	8.9	16.3	48.9	71.6	U.S.-chartered banks	3	
4	-16.8	22.7	2.1	16.2	-2.9	-31.1	14.6	-33.6	-9.3	59.7	-6.6	8.9	Foreign banking off. in US	4	
5	0.6	0.7	0.3	"	-3	-4	-1	"	0.2	0.4	0.5	0.7	Banks in U.S.-aff. areas	5	
6	-21.5	7.3	-6.6	-19.3	1.2	-1.0	9.1	-3.6	-4.2	4.8	-3.8	13.1	Thrift institutions	6	
7	-23.0	5.6	-8.2	-19.6	0.7	-2.9	7.4	-3.8	-4.9	4.5	-4.1	12.4	Savings institutions	7	
8	1.5	1.7	1.6	0.4	0.5	1.9	1.7	0.3	0.7	0.3	0.2	0.8	Credit unions	8	
9	-112.0	-33.6	-91.1	-21.6	-26.8	-59.5	13.7	-39.6	-4.4	81.2	39.0	94.3	Net change in assets	9	
10	-68.8	-26.9	-67.9	-47.8	12.4	-25.4	-16.0	-2.7	-9.6	47.1	33.9	23.0	Household sector	10	
11	-6.9	-13.7	-1.1	2.6	-4.2	-1.6	-9	-1.7	-1.3	1.4	-1.4	6.3	Nonfinancial business	11	
12	-1	-2	-1.0	-2.0	-1.1	-9	-8	-3	-2	0.2	0.4	0.7	Nonfarm noncorporate	12	
13	-6.8	-13.5	-2	4.6	-3.1	0.5	10.2	-1.4	-1.1	1.3	-1.8	5.6	Corporate	13	
14	-10.6	0.6	-11.1	8.1	-5.1	-8.2	6.2	0.3	5.3	25.7	24.3	23.2	State and local governments	14	
15	-1.1	0.4	3.2	-3.0	1.2	-4.3	-8	1.2	3.1	1.0	-4	-1.8	Rest of the world	15	
16	-24.6	5.9	-14.2	26.5	-31.1	-21.2	14.9	-44.6	-1.9	6.0	-17.4	43.6	Financial sectors	16	
17	-1.7	0.4	0.5	-1.1	-2.2	1.6	-9	-1.1	-3.3	-2.4	-3	-9	Savings institutions	17	
18	-5.4	0.9	-3	-4.6	-1	-3.6	5.9	-11.6	-2.4	-4	0.5	-1.0	Credit unions	18	
19	-1.6	-2	4.2	11.6	0.5	0.7	-1.5	-10.6	-7.9	1.6	-3.1	5.5	Private pension funds	19	
20	-1.1	-2.3	-2.5	1.5	3.9	11.8	-6.1	-2.6	4.4	-12.9	-1.1	-2.5	St.&local govt.rtr.funds	20	
21	-9.7	11.8	-12.7	21.1	-31.5	-31.5	19.1	-19.4	5.9	18.4	-14.9	40.8	Money market mutual funds	21	
22	-5.0	-4.7	-5.3	-2.0	-7	-2	-7	0.6	1.4	1.7	1.5	1.6	Bank personal trusts	22	

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

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.207 Money Market Mutual Fund Shares													
1 Net change in assets	-40.4	54.2	10.2	48.3	24.0	21.9	90.1	70.3	41.2	3.9	19.2	45.4	1
2 Household sector	-31.2	43.3	2.3	35.7	22.0	15.9	76.8	28.6	8.7	-41.8	-6.9	18.5	2
3 Nonfin. corporate business	-7.9	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	15.8	-2.5	2.8	3
4 Funding corporations	1.5	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	18.1	13.8	4
5 Life insurance companies	-1.9	2.2	2.1	0.9	-3.1	0.1	-0.8	11.9	6.9	5.3	6.4	8.2	5
6 Private pension funds	1.2	1.0	2.1	1.9	1.8	2.0	2.9	"	1.0	1.5	4.0	1.5	6
7 Bank personal trusts	-2.2	2.6	4.5	3.6	0.2	3.2	2.6	3.6	3.6	-3.3	8.1	0.6	7
F.208 Federal Funds and Security Repurchase Agreements													
1 Net change in liabilities	11.9	35.5	26.5	48.1	-11.4	23.7	77.8	-24.2	-16.5	35.5	65.5	84.3	1
2 Commercial banking (net)	14.8	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	41.5	78.2	2
3 U.S.-chartered banks	11.3	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.4	71.7	3
4 Foreign banking off. in US	3.5	-3.3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8	0.7	-4.3	6.7	4
5 Bank holding companies	"	"	"	"	"	"	"	"	-0.9	0.2	8.4	-2.2	5
6 Savings institutions	13.1	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	6
7 REITs	"	"	"	"	"	"	"	"	"	1.9	2.1	4.7	7
8 Brokers and dealers (net)	-15.9	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7	16.4	14.3	-17.1	8
9 Net change in assets	25.5	38.8	33.7	35.6	12.4	48.3	45.4	-2.2	-22.7	7.4	-17.0	34.2	9
10 Nonfin. corporate business	6.2	0.5	7.0	9.5	0.8	8.2	-4.1	-5.9	-1.5	-6.5	-9.2	-1.1	10
11 State and local governments	15.4	11.9	8.2	5.5	20.7	19.7	1.9	-23.7	-14.9	11.9	8.9	4.2	11
12 Rest of the world	0.7	0.1	0.8	3.4	2.2	-1.1	4.1	-1.5	0.1	6.7	4.2	-6.6	12
13 Financial sectors	3.2	26.4	17.7	17.2	-11.4	20.5	43.4	29.9	-6.3	-4.5	-20.9	31.7	13
14 Monetary authority	-3.8	"	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1	-2.6	14
15 Govt.-spons. enterprises	-2.3	8.3	6.0	2.5	-2.2	6.6	28.0	6.9	-1.1	-1.0	-16.2	35.4	15
16 Savings institutions	1.7	3.8	-4.2	-4.8	-0.9	2.5	3.9	-2.5	-6.6	-6	-3.9	-4.1	16
17 Credit unions	1.1	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-5.1	-2.3	17
18 Other insurance companies	9.6	4.2	5.7	0.1	0.9	3.3	-1	3.2	-4.1	5.6	-9	3.2	18
19 Money market mutual funds	-3.2	9.7	3.3	6.1	7.1	2.4	13.2	4.1	9.3	-1.1	"	2.1	19
20 Discrepancy-unallocated assets	-13.6	-3.3	-7.2	12.6	-23.8	-24.6	32.4	-24.0	6.2	27.9	82.5	50.1	20
F.209 U.S. Deposits in Foreign Countries													
1 Total rest of the world liability, held by:	6.5	-1.9	7.1	27.6	8.6	23.0	35.7	38.2	-16.7	-7.2	-11.7	30.1	1
2 Nonfin. corporate business	8.3	-1.3	9.3	24.5	9.1	14.9	39.0	37.5	-11.3	-6.0	-1.3	24.3	2
3 Money market mutual funds	-1.8	-0.7	-2.2	3.1	-0.6	8.1	-3.3	0.7	-5.4	-1.2	-10.4	5.9	3

BILLIONS OF DOLLARS.

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

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.207 Money Market Mutual Fund Shares																		
1	25.2	-10.0	-33.4	-46.8	61.8	0.6	61.1	-35.1	68.5	49.9	98.4	-7.3	Net change in assets	1				
2	22.2	-99.1	-60.0	-53.7	54.5	-37.4	9.2	-67.3	15.6	16.0	109.8	-24.8	Household sector	2				
3	18.9	17.8	10.1	2.5	-5.1	-6.3	-1.2	2.6	5.7	1.3	1.5	-1.8	Nonfin. corporate business	3				
4	-17.3	69.9	11.4	-3.8	1.1	32.4	42.4	19.5	33.5	25.1	-23.0	11.3	Funding corporations	4				
5	5.0	4.9	5.6	6.0	6.3	6.6	6.8	7.1	11.6	4.9	9.2	5.3	Life insurance companies	5				
6	-2.9	-2.5	-1.1	2.4	4.8	5.2	3.6	2.4	1.5	2.0	0.3	0.9	Private pension funds	6				
7	-1.7	-1.1	-1.5	"	0.1	0.2	0.1	0.4	0.6	0.7	0.6	0.6	Bank personal trusts	7				
F.208 Federal Funds and Security Repurchase Agreements																		
1	126.4	81.2	-68.7	170.7	37.9	67.8	-14.4	23.0	176.4	82.9	54.8	159.6	Net change in liabilities	1				
2	45.8	-33.5	30.4	67.3	30.3	59.3	9.2	79.9	121.2	-6.3	117.9	64.8	Commercial banking (net)	2				
3	1.2	18.6	29.4	74.4	31.3	73.6	2.3	69.7	119.3	4.6	93.1	70.3	U.S.-chartered banks	3				
4	48.0	-53.0	0.7	-8.9	-1.1	-16.2	8.9	8.5	3.5	-11.6	26.4	-6.6	Foreign banking off. in US	4				
5	-3.4	0.9	0.4	1.8	0.1	1.9	-2.1	1.8	-1.6	0.7	-1.6	1.1	Bank holding companies	5				
6	7.9	-3.1	6.7	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	Savings institutions	6				
7	1.9	2.0	2.0	2.1	2.4	2.3	1.8	6.3	5.2	6.0	1.4	3.0	REITs	7				
8	70.9	115.7	-107.8	98.6	0.2	-1.5	-32.0	-73.3	27.4	63.5	-86.0	91.5	Brokers and dealers (net)	8				
9	27.9	55.9	-77.6	-8.9	-22.9	1.2	-37.5	10.8	57.6	16.5	51.9	85.6	Net change in assets	9				
10	-7.5	-12.3	-5.0	-10.0	-9.5	-9.9	-7.2	-1.1	-7	3.0	-5.9	0.1	Nonfin. corporate business	10				
11	24.7	8.6	13.5	15.0	-10.1	7.2	23.3	-20.7	-1.4	-1.1	40.0	22.7	State and local governments	11				
12	9.3	-2.7	9.6	2.1	11.1	5.7	-2.2	2.5	5.9	16.0	-26.7	6.0	Rest of the world	12				
13	1.5	62.3	-95.7	-14.1	-14.3	-1.8	-51.4	30.0	53.8	-1.3	44.4	56.8	Financial sectors	13				
14	-8.4	84.6	-86.8	35.9	32.7	-17.7	-30.4	12.0	18.1	-18.2	-22.4	30.9	Monetary authority	14				
15	-5.3	17.2	-20.7	-37.1	-30.9	-3.9	6.9	14.4	31.4	29.9	66.1	26.1	Govt.-spons. enterprises	15				
16	-5.0	-6.2	-1.1	-1.8	-7.5	-2.0	-5.2	-2.2	-9	-4.6	-8.7	9.2	Savings institutions	16				
17	1.5	0.9	3.1	-11.7	1.1	-1.8	-7.9	12.5	-4.7	1.6	-18.5	5.8	Credit unions	17				
18	7.4	7.8	4.2	0.9	-1.9	-2.3	-2	1.6	2.9	3.3	4.9	5.6	Other insurance companies	18				
19	11.3	-42.1	4.6	-3.3	-7.8	25.9	-14.7	-8.3	7.1	-13.3	23.0	-20.9	Money market mutual funds	19				
20	98.5	25.2	8.9	179.6	60.8	66.6	23.1	12.2	118.7	66.3	3.0	74.1	Discrepancy-unallocated assets	20				
F.209 U.S. Deposits in Foreign Countries																		
1	-12.5	43.2	-23.2	-11.9	-17.1	-50.7	32.8	16.8	16.9	23.2	64.3	5.0	Total rest of the world	1				
2	2.0	24.4	-19.4	-5.0	-18.6	-25.6	43.9	10.5	26.9	26.1	33.5	8.2	liability, held by:	2				
3	-14.5	18.9	-3.8	-6.9	1.5	-25.1	-11.1	5.5	-10.0	-2.9	30.8	-3.2	Nonfin. corporate business	3				

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.210 Treasury Securities													
1 Net issues	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	1
2 Savings bonds	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	2
3 Other Treasury issues	182.2	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1	284.6	233.7	147.7	3
4 Net purchases	185.3	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	4
5 Govt.-spons. enterprises	-0.6	1.4	4.4	10.2	4.9	5.8	-13.3	22.1	17.5	18.2	-1.5	5.7	5
6 Monetary authority	15.0	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	32.5	6
7 Rest of the world	15.7	27.7	19.6	38.2	35.6	62.0	29.8	27.0	33.7	55.3	73.6	63.4	7
8 Total private domestic	155.6	159.6	183.2	147.4	77.0	58.8	135.1	181.3	209.5	201.8	139.2	54.1	8
9 Nonfinancial sectors	77.0	71.9	96.8	21.4	52.0	95.1	32.4	109.8	-20.2	62.0	58.0	121.8	9
10 Household sector	43.9	51.9	1.8	-20.2	4.8	68.9	19.2	114.3	-42.8	51.7	41.2	175.7	10
11 Savings bonds	3.1	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	11
12 Other Treas. issues	40.8	48.9	-3.4	-33.7	-3.0	60.5	11.1	105.8	-54.7	32.5	26.5	167.7	12
13 Nonfarm noncorp. bus.	2.8	-0.5	0.3	1.2	-0.4	0.5	1.4	1.0	-1.1	0.6	1.4	1.5	13
14 Nonfin. corp. business	8.0	4.3	-1.0	17.3	3.7	-2.6	5.7	-7.9	8.4	22.7	-0.8	18.4	14
15 State and local govts.	22.4	16.3	95.7	23.1	43.9	28.4	6.1	2.4	14.2	-12.9	16.2	-73.8	15
16 Commercial banking	45.5	2.0	7.9	8.3	-5.3	-9.1	-20.0	6.8	60.4	61.9	27.8	-31.6	16
17 U.S.-chartered banks	43.5	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.6	-27.0	17
18 Fgn. banking off. in US	1.6	-0.6	0	2.1	-0.4	0.1	-0.2	5.0	9.4	8.7	6.5	-3.5	18
19 Bank holding companies	0.1	0.1	0.3	-0.1	0.1	0	0.1	-0.2	0.3	5.1	-0.8	-7.7	19
20 Banks in U.S.-aff. areas	0.2	-	0.1	0.5	0	0.2	0.4	0.3	0.3	1.5	1.5	-5.2	20
21 Nonbank financial sectors	33.0	85.7	78.5	117.7	28.3	-27.1	122.7	64.7	169.3	77.9	53.4	-36.0	21
22 Savings institutions	15.3	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	-1.1	22
23 Credit unions	1.4	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	2.6	-5.2	23
24 Life insurance companies	12.1	12.6	10.5	7.3	-2.0	1.5	-5.6	6.2	18.6	11.0	21.2	6.7	24
25 Other insurance cos.	3.3	5.9	5.5	13.8	8.4	9.0	11.0	8.0	25.0	4.7	15.8	11.2	25
26 Private pension funds	16.3	14.5	24.7	22.3	16.9	9.6	44.8	12.0	33.1	17.5	14.9	-10.6	26
27 St.&local govt.rtr.funds	12.0	19.0	15.0	19.9	17.9	3.2	1.0	17.6	8.5	4.5	15.9	8.3	27
28 Mutual funds	0.6	5.8	41.4	36.4	9.9	-17.7	5.3	4.1	42.1	39.2	30.2	-6.3	28
29 Closed-end funds	0	-1.1	0.1	0.4	0.6	3.2	1.8	0	3.1	2.0	2.8	1.1	29
30 Money mkt. mutual funds	-19.8	2.6	-0.8	3.4	-13.7	-2.7	3.2	30.7	34.2	0.1	0.6	-13.1	30
31 Brokers and dealers	-9.7	12.6	-16.2	8.1	-25.7	-30.7	68.9	-14.2	-1.6	-15.3	-45.1	-31.1	31
32 Bank personal trusts	1.6	4.2	1.1	0.7	3.2	4.5	2.8	4.8	1.7	-0.8	0.3	-6.6	32

Memo:

33 U.S. govt. borrowing (1) 185.2 197.2 225.7 216.0 143.9 155.1 146.4 246.9 278.2 304.0 256.1 155.9 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)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Net issues	67.8	74.8	100.4	178.9	174.0	137.2	151.1	175.6	132.0	156.1	172.0	289.2	1
2 Budget agencies	0	-0.1	0	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2	2
3 Govt.-spons. enterprises	1.4	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9	3
4 Fed. related mortgage pools	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	4
5 Net purchases	67.8	74.8	100.4	178.9	174.0	137.2	151.1	175.6	132.0	156.1	172.0	289.2	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	-0.4	0.2	0.1	-0.6	-0.1	0.2	5.9	5.6	11.1	12.3	23.2	66.9	7
8 Monetary authority	-0.3	-0.3	-0.2	-0.4	-0.3	-0.6	-0.4	-0.2	-0.3	-0.6	-0.8	-1.0	8
9 Rest of the world	0	1.2	4.3	7.0	5.0	6.7	15.1	6.3	10.2	18.3	36.2	25.3	9
10 Total private domestic	68.5	73.7	96.2	172.9	169.4	130.9	130.5	163.9	111.0	126.1	113.3	199.9	10
11 Nonfinancial sectors	-0.3	20.6	33.1	-5.4	22.3	49.1	61.2	41.5	19.4	38.0	-50.0	155.6	11
12 Household sector	-5.3	23.0	13.1	-16.1	42.5	63.4	46.3	12.7	7.9	49.2	-43.9	187.2	12
13 Nonfin. corp. business	0	-0.1	-0.1	-0.1	-0.1	-0.1	0.4	0.8	1.6	2.0	2.8	1.2	13
14 State and local govts.	5.0	-2.3	20.2	10.8	-20.0	-14.3	14.5	28.0	9.9	-13.2	-8.8	-32.7	14
15 Commercial banking	1.1	-1.1	-1.4	37.6	29.4	30.8	55.2	54.3	50.9	42.8	44.7	5.3	15
16 U.S.-chartered banks	0.7	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.2	1.8	16
17 Fgn. banking off. in US	0.1	-0.1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.4	1.5	17
18 Bank holding companies	0.4	0.2	1.0	-0.4	0.3	0	0.3	-0.5	0.5	-0.2	0.9	1.7	18
19 Banks in U.S.-aff. areas	-	-	-	-	-	0.4	0.4	0.1	0.1	1.1	0.2	0.2	19
20 Nonbank financial sectors	67.7	54.1	64.5	140.7	117.6	51.0	14.2	68.1	40.7	45.3	118.6	39.0	20
21 Savings institutions	36.2	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	4.2	12.6	21
22 Credit unions	1.7	-0.4	1.1	1.8	0	-1.7	-0.9	8.2	5.2	9.1	7.7	4.5	22
23 Life insurance companies	7.2	11.0	12.5	10.6	7.0	8.7	25.1	20.2	43.1	28.8	29.8	7.9	23
24 Other insurance cos.	2.2	3.2	8.2	0.1	0.1	0.2	3.4	6.0	10.1	0.5	1.8	1.6	24
25 Private pension funds	8.8	6.3	11.9	8.8	3.8	-1.0	16.3	-1.4	7.9	3.2	2.8	-12.1	25
26 St.&local govt.rtr.funds	4.9	4.1	-2.7	10.0	7.6	-0.6	15.0	9.5	1.5	-0.7	-3.8	7.2	26
27 Mutual funds	-	0.5	11.5	22.9	0	-1.5	-0.2	3.2	11.8	21.2	19.0	-3.9	27
28 Money mkt. mutual funds	1.4	3.6	1.1	-3.0	11.9	-0.6	2.7	15.9	4.4	13.5	13.7	9.9	28
29 ABS issuers	3.0	7.9	13.1	37.5	36.2	27.2	-6.1	6.7	-13.9	-26.4	16.5	3.1	29
30 Brokers and dealers	-	-	4.9	4.9	4.9	4.9	4.9	19.6	10.0	-1.0	25.9	8.7	30
31 Bank personal trusts	2.2	1.2	2.4	0.8	2.4	3.4	2.2	3.5	1.2	-0.8	0.9	-5.5	31

(2) Agency securities include: issues of federal budget agencies (line 2) such as 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

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.210 Treasury Securities																
1	347.0	285.5	240.0	237.4	332.3	157.2	266.5	211.8	118.2	130.7	162.1	273.0	Net issues			1
2	13.4	19.9	27.8	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	Savings bonds			2
3	333.6	265.7	212.5	211.9	320.7	146.9	255.1	199.5	109.6	124.7	156.9	267.2	Other Treasury issues			3
4	347.0	285.5	240.0	237.4	332.3	157.2	266.5	211.8	118.2	130.7	162.1	273.0	Net purchases			4
5	12.0	24.4	20.8	23.9	14.8	45.6	42.3	9.3	-2.2	-16.0	31.7	3.2	Govt.-spons. enterprises			5
6	21.0	16.9	48.7	43.7	36.0	29.1	39.2	50.4	19.1	24.5	36.0	25.7	Monetary authority			6
7	85.7	18.1	55.4	60.3	20.2	90.3	123.4	41.8	-5.6	83.8	133.4	159.1	Rest of the world			7
8	252.3	226.2	115.1	157.3	261.3	-7.9	146.2	110.3	106.9	38.4	-39.1	85.0	Total private domestic			8
9	65.4	-23.5	-17.8	54.8	144.1	-46.0	79.2	172.2	205.8	126.4	-17.4	-22.4	Nonfinancial sectors			9
10	47.8	-12.5	-24.1	23.7	111.2	-71.6	101.4	149.1	247.1	203.5	43.0	79.6	Household sector			10
11	15.4	19.9	27.8	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	Savings bonds			11
12	34.5	-32.3	-51.9	-1.7	99.5	-81.8	90.1	156.6	258.6	197.5	57.8	73.9	Other Treas. issues			12
13	0.7	0.7	0.7	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	Nonfarm noncorp. bus.			13
14	25.5	16.1	25.5	-5.8	-1.4	11.1	-7.1	32.8	6.0	12.2	22.7	15.4	Nonfin. corp. business			14
15	-8.6	-27.9	-19.8	35.4	32.9	13.0	-16.6	-31.2	-68.8	-90.7	-104.6	-110.9	State and local govts.			15
16	62.4	72.2	52.5	30.4	6.5	15.6	58.8	57.4	-37.2	-79.4	-67.5	18.7	Commercial banking			16
17	41.3	57.1	31.3	22.5	3.7	14.1	42.2	42.8	-54.4	-49.8	-46.4	-43.1	U.S.-chartered banks			17
18	19.7	7.0	17.0	8.9	-6	1.0	16.7	12.4	1.4	-8.9	-18.7	64.0	Fgn. banking off. in US			18
19	-2.2	6.5	2.6	-2.6	1.5	-1.1	-1.1	2.0	-4.0	"	-1.0	-3	Bank holding companies			19
20	1.6	1.7	1.6	1.6	1.6	1.6	1.0	0.3	-1	-8	-1.3	-1.9	Banks in U.S.-off. areas			20
21	124.5	177.5	80.4	72.1	110.7	22.5	8.2	-119.5	-61.7	-8.7	45.8	88.7	Nonbank financial sectors			21
22	6.0	0.1	16.9	-11.1	"	-3.8	-8.1	4.4	0.7	-5.3	-4.3	-13.8	Savings institutions			22
23	8.1	5.7	0.4	5.1	5.3	-2.8	2.1	4.4	2.2	-6.9	-1.7	-6.3	Credit unions			23
24	13.3	11.1	15.0	23.2	27.8	23.3	10.5	-6.7	23.0	17.7	-7.0	10.1	Life insurance companies			24
25	9.4	-7.8	0.9	12.6	17.2	18.1	15.2	12.9	11.3	10.9	9.8	9.1	Other insurance cos.			25
26	36.2	44.2	15.1	29.9	2.4	33.3	-6.0	-36.8	-7.0	-6.7	7.9	27.8	Private pension funds			26
27	16.0	2.2	6.4	15.3	24.0	29.9	-5.4	36.1	-1.1	0.2	-2.1	8.5	St. local govt. rtr. funds			27
28	-4.0	100.1	74.9	12.2	32.6	62.2	13.7	-16.0	-3.2	-7.8	1.7	6.6	Mutual funds			28
29	1.8	1.8	2.2	2.6	3.1	3.0	2.4	1.9	1.6	0.8	8.4	0.3	Closed-end funds			29
30	-3	0.6	-14.0	-13.4	14.1	-2.2	4.0	-50.4	-15.7	1.4	12.3	-4.9	Money mkt. mutual funds			30
31	39.1	28.9	-36.8	-4.3	-16.2	-139.7	-20.1	-69.0	-72.9	-12.4	29.9	53.6	Brokers and dealers			31
32	-1.2	-1.4	-6	-	0.5	0.5	"	-2	-3	-6	-1.3	-1.3	Bank personal trusts			32
33	367.4	294.6	242.7	240.5	336.4	173.4	274.2	210.5	122.9	135.0	155.0	271.8	Memo: 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).

F.211 Agency Securities (2)

1	188.6	181.0	135.4	172.6	60.7	503.5	151.0	354.6	259.4	247.4	295.3	124.2	Net issues			1
2	0.4	9.0	2.7	3.2	4.1	16.2	7.7	-1.3	4.7	4.3	-7.1	-1.2	Budget agencies			2
3	48.3	67.7	33.6	32.2	68.8	167.8	53.4	160.0	146.6	152.1	249.0	62.9	Govt.-spons. enterprises			3
4	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Fed. related mortgage pools			4
5	188.6	181.0	135.4	172.6	60.7	503.5	151.0	354.6	259.4	247.4	295.3	124.2	Net purchases			5
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government			6
7	19.1	-6	8.4	-2.5	10.8	24.3	60.2	49.5	49.5	90.3	78.4	14.9	Govt.-spons. enterprises			7
8	-1.0	-7	-5	-1.2	-4	-9	-7	-1.4	-1.2	-5	-7	-9	Monetary authority			8
9	26.7	5.8	27.9	7.3	35.8	39.0	62.7	27.1	21.6	20.1	24.6	25.5	Rest of the world			9
10	143.8	176.5	99.6	169.0	14.4	241.1	28.7	279.7	189.5	137.4	193.0	84.7	Total private domestic			10
11	12.0	63.8	76.2	6.5	-171.9	-38.2	3.7	196.8	139.2	86.9	199.5	3.5	Nonfinancial sectors			11
12	-7.1	79.4	91.6	-17.6	-211.4	-25.0	78.5	233.0	180.1	99.5	235.4	4.3	Household sector			12
13	2.0	2.0	2.0	2.8	2.8	2.8	2.8	4.4	5.2	-4.8	-2	-1.0	Nonfin. corp. business			13
14	17.0	-17.8	-17.4	21.3	36.9	-16.0	-77.6	-61.3	-46.1	-7.7	-35.7	0.2	State and local govts.			14
15	48.2	53.5	28.7	79.7	40.7	34.0	24.5	18.1	14.5	-1.5	-2.0	17.5	Commercial banking			15
16	40.4	48.4	27.0	67.5	35.8	29.4	12.1	-5.5	14.0	-4	-9	-9.4	U.S.-chartered banks			16
17	7.2	0.9	1.3	11.8	3.8	4.1	9.8	14.4	-1.2	-3.3	-3.8	26.7	Fgn. banking off. in US			17
18	-7	2.9	-5	-1	0.9	0.4	2.4	1.8	1.5	2.0	2.4	-1	Bank holding companies			18
19	1.3	1.3	0.9	0.5	0.2	0.1	0.2	0.2	0.2	0.2	0.3	0.3	Banks in U.S.-off. areas			19
20	83.7	59.2	-5.3	82.8	145.7	245.3	0.5	72.7	35.8	52.8	-4.5	63.8	Nonbank financial sectors			20
21	8.4	-17.3	21.0	-5.0	7.8	3.8	10.2	5.2	4.3	41.6	-5	13.8	Savings institutions			21
22	8.8	8.7	10.4	9.6	3.7	7.3	10.1	10.8	2.5	4.3	0.4	-4.6	Credit unions			22
23	20.8	35.6	29.0	25.3	39.5	30.6	23.8	20.6	-10.2	-1	21.3	18.1	Life insurance companies			23
24	-4	-1.4	0.3	1.5	2.0	2.1	1.7	1.4	1.2	1.1	2.8	2.4	Other insurance cos.			24
25	9.0	12.2	-14.9	29.6	-4.8	13.5	-27.3	-9.4	-10.3	-10.4	-18.5	24.9	Private pension funds			25
26	-19.5	15.8	-19.6	-26.6	-6.4	3.2	14.6	3.2	11.1	-4.5	18.9	7.6	St. local govt. rtr. funds			26
27	27.7	27.5	11.0	7.7	20.5	39.1	8.6	-9.7	-1.9	-4.9	1.1	3.0	Mutual funds			27
28	17.2	27.5	15.7	-15.0	22.8	35.9	11.2	3.1	10.4	6.5	19.4	-8.8	Money mkt. mutual funds			28
29	-22.7	-30.2	-21.6	11.9	15.5	17.1	21.5	25.3	-1.8	-1.1	-10.1	1.0	ABS issuers			29
30	35.6	-17.8	-36.3	43.4	43.5	91.4	-74.5	22.2	30.8	20.1	-38.2	6.5	Brokers and dealers			30
31	-1.3	-1.3	-4	0.5	1.3	1.3	0.5	"	-3	-7	-1.1	-1.1	Bank personal trusts			31

(2) Agency securities include: issues of federal budget agencies (line 2) such as 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.

F.212-F.215 Private Securities

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ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
F.212 Tax-Exempt Debt Securities and Loans (1)												
1 Net change in liabilities	54.4	58.7	179.5	41.4	75.5	46.3	69.8	48.7	68.7	31.1	75.5	-34.1 1
2 State and local governments	33.5	28.0	126.7	53.5	77.4	44.8	68.3	45.1	62.2	16.5	63.7	-47.2 2
3 Short-term	-1.5	-3.7	2.2	-1.1	-1.7	2.4	4.2	3.7	5.9	-5	2.5	-7.0 3
4 Other	35.0	31.6	124.5	53.6	79.1	42.4	64.1	41.4	56.3	17.0	61.1	-40.2 4
5 Household sector	11.4	10.2	30.2	-2.2	-1.0	1.3	2.5	3.8	7.7	14.6	11.9	14.5 5
6 Nonfin. corporate business (industrial revenue bonds)	9.4	20.5	22.6	-9.9	-9.9	0.2	-9.9	-3	-1.2	"	-1	-1.5 6
7 Net change in assets	54.4	58.7	179.5	41.4	75.5	46.3	69.8	48.7	68.7	31.1	75.5	-34.1 7
8 Household sector	34.7	27.6	72.2	-15.8	80.1	39.7	55.6	17.7	34.9	-34.8	-19.7	-41.3 8
9 Nonfin. corporate business	0.7	-1	0.8	3.1	2.6	1.5	-6	-1.4	1.6	0.6	2.2	-1.1 9
10 State and local governments	0.6	1.1	-1.2	-2	0.4	1.5	2.3	2.6	1.4	-6	-5	-2.8 10
11 Commercial banking	3.7	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	1.7	-1.5 11
12 Savings institutions	-2	-3	0.6	-3	"	0.2	-2	0.4	-6	-4	0.1	-1 12
13 Insurance sector	-5	-3.3	4.7	17.3	19.4	7.5	0.7	5.6	-12.2	9.0	15.4	8.7 13
14 Life insurance companies	0.9	-1.3	1.0	2.0	-1.0	-1.5	-1	3.3	-2.1	1.1	3.4	1.8 14
15 Other insurance companies	-3	-1.9	3.5	15.7	22.8	9.3	0.7	2.2	-10.2	7.5	11.8	7.3 15
16 Private pension funds	"	0.4	0.6	2.1	-2.5	"	0.3	"	0.2	0.1	0.1	-1 16
17 St.&loc. govt. rtr. funds	-1.1	-5	-4	-4	0.1	-3	-3	0.1	-2	0.2	0.2	-3 17
18 Mutual funds	5.5	5.6	14.5	31.8	5.4	8.0	14.9	15.6	28.0	36.3	45.7	-7.8 18
19 Closed-end funds	-	-	1.0	1.1	1.3	4.2	4.6	1.8	13.0	13.8	3.4	1.1 19
20 Money market mutual funds	3.6	7.0	12.4	27.5	-2.3	4.2	3.7	14.3	6.2	5.0	8.6	7.2 20
21 Brokers and dealers	1.8	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8	-1.7 21
22 Bank personal trusts	4.6	4.1	8.4	8.6	6.2	2.8	7.1	7.7	9.2	6.1	12.9	5.3 22

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

F.213 Corporate and Foreign Bonds

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Net issues	46.5	88.2	143.4	222.5	164.7	162.2	120.2	114.7	160.5	160.4	252.9	145.2 1
2 Nonfin. corporate business	26.0	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	75.2	22.0 2
3 Rest of the world (2)	3.1	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	14.4	59.4	17.6 3
4 Financial sectors	17.4	36.3	56.5	92.3	78.6	52.2	41.5	46.3	67.6	78.5	118.2	105.6 4
5 Commercial banking	9.7	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	7.2	7.7 5
6 Funding corporations	0.3	0.7	2.1	1.4	2.7	-1.1	-1.3	2.9	6.9	11.7	13.6	20.0 6
7 Savings institutions	0.1	1.9	4.6	4.9	4.4	1.9	-3.4	-5.6	-4.1	-3.2	-1.5	-8 7
8 Finance companies	4.0	9.6	14.7	26.3	9.6	5.9	15.6	15.5	13.0	4.0	9.7	31.2 8
9 REITs	"	0.1	0.8	0.3	0.5	0.2	0.2	0.1	0.1	1.0	0.3	2.0 9
10 Brokers and dealers	0.4	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5 10
11 ABS issuers	3.0	9.9	15.1	41.2	48.1	35.9	19.4	36.6	43.7	47.7	76.9	44.9 11
12 Net purchases	46.5	88.2	143.4	222.5	164.7	162.2	120.2	114.7	160.5	160.4	252.9	145.2 12
13 Household sector	2.5	-6.0	-8	33.9	18.3	-21.8	-17.2	38.0	10.3	-4.8	29.2	41.3 13
14 Rest of the world (3)	7.1	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.1	30.0	38.5 14
15 Commercial banking	5.2	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-1.6	3.5	5.2 15
16 Savings institutions	11.7	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4 16
17 Insurance sector	15.7	53.0	82.4	85.6	84.8	110.4	121.0	77.8	102.5	103.7	102.9	67.0 17
18 Life insurance companies	16.7	23.7	37.8	40.8	66.9	69.2	53.6	55.8	28.2	50.9	65.5	50.4 18
19 Other insurance companies	-4.2	4.1	8.2	14.1	7.5	10.1	13.6	9.9	8.0	0.7	5.3	1.6 19
20 Private pension funds	12.7	15.5	31.7	23.2	11.8	13.8	22.2	9.3	40.2	16.4	17.4	-15.0 20
21 St.&loc. govt. rtr. funds	-9.6	9.6	4.8	7.5	-1.4	17.2	31.6	2.8	26.1	27.8	14.8	30.0 21
22 Mutual funds	2.7	3.6	3.6	26.8	7.3	14.2	5.7	13.6	12.8	19.8	53.0	3.4 22
23 Closed-end funds	-2	-4	0.3	1.4	2.1	10.4	0.1	-1.6	-1.4	1.6	4.0	1.3 23
24 Brokers and dealers	2.0	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2	-8.7 24
25 Bank personal trusts	-3	-2	0.1	4.9	4.5	-5	2.5	0.2	3.4	6.2	-1.1	-4 25

F.214 Mutual Fund Shares

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Net issues	29.3	27.3	88.7	160.9	78.2	6.1	37.2	65.3	151.5	211.9	320.0	130.3 1
2 Net purchases	29.3	27.3	88.7	160.9	78.2	6.1	37.2	65.3	151.5	211.9	320.0	130.3 2
3 Household sector	26.9	20.2	75.5	120.0	56.9	14.1	36.0	37.7	115.1	146.5	190.0	85.6 3
4 Nonfin. corp. business	1.2	2.8	3.7	3.8	-2.7	-2.7	-1.6	-1.3	2.7	4.7	6.8	-1.3 4
5 Commercial banking	-	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9 5
6 Credit unions	-	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9 6
7 Life insurance companies	-4	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	8.5	18.7	34.8	26.1 7
8 Private pension funds	0.4	1.1	2.0	2.3	16.5	1.7	6.8	6.7	8.6	15.2	42.8	11.4 8
9 Bank personal trusts	1.1	2.6	6.4	24.6	1.7	-12.3	0.4	9.7	13.5	25.8	44.9	22.3 9

F.215 Corporate Equities (4)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Net issues	26.7	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-45.6	64.0	84.1	120.1	38.7 1
2 Nonfin. corporate business	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-48.9 2
3 Rest of the world (2)	3.7	8.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.6	43.8 3
4 Financial sectors	3.0	5.5	15.0	18.0	28.4	25.8	9.0	10.0	15.1	26.4	38.2	28.6 4
5 Commercial banking	0.8	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	4.4 5
6 Other insurance companies	1.5	3.9	7.8	6.8	6.0	1.7	2.4	2.8	1.9	5.5	7.4	2.4 6
7 Closed-end funds	-8	-1.0	1.0	5.8	7.3	20.6	6.3	0.4	16.3	16.9	14.3	8.0 7
8 REITs	0.6	0.3	3.2	1.8	1.4	2.2	1.8	1.3	1.6	2.0	12.9	9.5 8
9 Brokers and dealers	1.0	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-2.3	1.7	4.4 9
10 Net purchases	26.7	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-45.6	64.0	84.1	120.1	38.7 10
11 Household sector	-22.6	-66.8	-111.2	-103.9	-102.6	-92.6	-109.1	-21.7	-33.8	43.8	-29.9	-76.4 11
12 Rest of the world (3)	5.0	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	29.5	0.3 12
13 Commercial banking	"	-1	0.1	"	-1	"	"	-2.5	2.3	0.3	2.1	0.2 13
14 Savings institutions	0.3	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8 14
15 Insurance sector	32.6	-1.6	42.0	25.3	10.6	9.8	7.9	-14.7	46.2	16.4	43.0	5.4 15
16 Life insurance companies	3.4	0.3	4.8	-2.1	5.7	-3.4	9.7	-5.7	9.5	2.7	7.8	7.4 16
17 Other insurance companies	2.1	-4.3	-2.0	-3	2.7	3.6	7.9	-7.0	-1.2	-4	0.8	5.3 17
18 Private pension funds	7.1	-4.8	10.6	3.6	-29.6	-12.2	-12.5	-14.4	7.0	-2.6	-13.6	-25.4 18
19 St.&loc. govt. rtr. funds	20.0	7.3	28.6	24.0	31.8	21.0	2.9	12.3	30.9	16.7	48.0	18.0 19
20 Mutual funds	13.7	5.9	10.3	29.2	26.9	-16.0	1.2	14.4	44.6	67.2	125.0	111.2 20
21 Closed-end funds	-6	-5	-4	2.9	3.3	2.8	-3	0.2	1.6	-5	4.1	4.5 21
22 Brokers and dealers	4.3	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	8.0	-3.4 22
23 Bank personal trusts	-5.9	-4.9	-12.8	-31.7	-4.8	-5.2	-5.2	0.5	-8.6	-37.0	-55.2	-9.3 23

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

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

(4) Excludes mutual fund shares shown above.

BILLIONS OF DOLLARS.

F.212-F.215 Private Securities

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
F.212 Tax-Exempt Debt Securities and Loans (1)																	
1	52.1	45.6	-15.8	88.6	121.0	65.2	27.3	2.6	-25.4	-63.2	-50.4	-65.6	Net change in liabilities	1			
2	34.7	34.3	-37.9	85.5	104.4	47.0	17.7	-12.5	-43.2	-69.0	-63.8	-61.8	State and local governments	2			
3	-7.0	20.2	-15.4	4.6	5.3	-3.6	3.8	-8	-10.7	-20.2	3.8	-2	Short-term	3			
4	41.6	14.1	-22.5	80.8	99.1	50.6	14.0	-11.7	-32.5	-48.8	-67.6	-61.6	Other	4			
5	18.8	12.3	16.7	7.4	17.1	16.9	6.3	16.2	17.2	9.7	15.0	4.8	Household sector	5			
6	-1.4	-1.0	5.4	-4.3	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-8.6	Nonfin. corporate business (industrial revenue bonds)	6			
7	52.1	45.6	-15.8	88.6	121.0	65.2	27.3	2.6	-25.4	-63.2	-50.4	-65.6	Net change in assets	7			
8	-24.7	-20.5	-98.9	18.3	3.9	-34.4	-66.7	-31.5	-33.4	-68.1	-32.1	-63.2	Household sector	8			
9	6.1	-2.3	4.3	-1.9	3.9	6.2	0.4	-4.0	-2.2	0.5	1.5	2.0	Nonfin. corporate business	9			
10	-0.8	-2	0.2	"	-1.4	0.7	-1.1	-4	-2.9	-3.3	-4.6	-5.3	State and local governments	10			
11	-7.5	8.4	-5.8	-6.6	3.1	10.1	"	1.8	-1.4	-2.5	-4.0	-7.9	Commercial banking	11			
12	0.1	0.1	-1.1	0.2	-2	-1	0.3	"	0.3	"	-6	"	Savings institutions	12			
13	8.6	13.6	12.7	11.4	17.0	17.8	15.5	13.3	4.7	4.9	11.8	4.4	Insurance sector	13			
14	0.6	1.8	2.5	0.5	4.2	5.4	3.3	3.2	-2.6	2.0	4.6	2.0	Life insurance companies	14			
15	7.9	10.6	10.0	10.5	12.1	12.6	11.9	11.5	7.1	3.3	7.3	2.3	Other insurance companies	15			
16	0.2	0.3	-1	0.2	"	0.3	-1	-1	-1	-1	-2	0.3	Private pension funds	16			
17	"	0.8	0.2	0.3	0.7	-5	0.4	-1.3	0.3	-3	"	-2	St. loc. govt. rtr. funds	17			
18	37.6	39.9	38.0	54.1	52.1	34.5	42.1	-5	"	-3.7	-27.1	-4.6	Mutual funds	18			
19	14.4	13.3	11.1	6.4	4.2	0.5	2.6	3.4	0.3	0.2	0.2	0.2	Closed-end funds	19			
20	4.6	-6	8.0	1.7	7.5	16.2	8.9	28.3	4.3	4.6	-8.5	6.6	Money market mutual funds	20			
21	9.0	-3.0	7.8	-5.6	17.8	-5	11.7	-16.2	-2.3	-4	12.2	-18.6	Brokers and dealers	21			
22	4.6	5.1	8.0	10.7	13.1	14.1	13.6	8.4	7.1	4.6	0.9	0.9	Bank personal trusts	22			

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

F.213 Corporate and Foreign Bonds

1	177.0	158.3	177.0	251.2	213.4	299.9	246.9	220.6	136.6	189.7	114.0	167.5	Net issues	1
2	77.8	61.7	54.0	85.7	75.7	72.0	67.4	35.4	35.9	14.2	2.7	61.4	Nonfin. corporate business	2
3	18.7	12.1	24.0	66.5	64.5	84.5	41.4	29.0	9.4	8.6	23.4	11.0	Rest of the world (2)	3
4	80.5	84.5	97.8	99.0	92.4	143.4	138.1	156.3	91.4	86.9	87.9	115.2	Financial sectors	4
5	6.9	19.0	20.0	14.9	7.9	3.4	2.0	-1.3	2.0	6.5	25.8	12.5	Commercial banking	5
6	2.2	15.1	14.6	30.7	6.1	13.3	4.4	48.5	14.2	26.7	-9.3	58.8	Funding corporations	6
7	-2.3	-2.6	-1.7	-1.9	-2.6	-6	-1.0	-4	-1.3	-1.1	-5	-2.5	Savings institutions	7
8	8.3	-1.8	15.4	-4.1	10.3	17.5	7.0	23.0	31.4	34.6	35.9	59.6	Finance companies	8
9	0.6	0.5	2.3	0.4	0.5	-1	0.5	2.6	0.6	6.2	0.6	0.8	REITs	9
10	13.5	-1.6	-6.0	-9.5	13.7	14.6	29.3	-9.9	8.3	-7.6	19.3	-29.6	Brokers and dealers	10
11	51.3	55.9	48.5	60.2	56.6	95.4	95.3	93.9	44.1	25.6	16.1	23.6	ABS issuers	11
12	177.0	158.3	177.0	251.2	213.4	299.9	246.9	220.6	136.6	189.7	114.0	167.5	Net purchases	12
13	-29.0	-37.3	46.6	-17.4	32.4	26.6	75.3	55.6	62.0	23.6	24.1	34.3	Household sector	13
14	26.0	24.2	9.1	18.9	28.7	27.1	45.2	31.5	46.5	40.7	35.4	57.3	Rest of the world (3)	14
15	-5.6	12.9	-6.3	15.1	-3.3	5.5	-3.4	-3.7	5.8	10.2	8.4	-6.3	Commercial banking	15
16	-7.6	12.3	28.0	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	Savings institutions	16
17	128.6	130.9	180.5	124.3	88.0	133.3	66.1	56.7	53.9	60.2	97.4	121.4	Insurance sector	17
18	57.2	58.9	72.6	77.1	44.3	76.2	64.6	59.6	17.6	57.4	66.9	55.2	Life insurance companies	18
19	-6	1.0	1.6	4.0	6.2	6.3	4.5	3.1	2.0	1.4	0.1	-5	Other insurance companies	19
20	34.5	46.2	-1.5	43.9	10.8	44.0	-29.3	-38.9	-5.3	-7.2	-8.4	34.3	Private pension funds	20
21	29.5	26.8	27.8	-0.8	26.8	6.7	26.3	32.9	39.6	8.5	38.8	52.5	St. loc. govt. rtr. funds	21
22	53.8	-34.4	29.4	58.7	54.7	45.5	53.1	29.5	7.8	-5.4	-18.4	-4.3	Mutual funds	22
23	-4	8.1	6.0	7.7	3.2	2.5	2.8	2.8	1.6	0.4	0.4	8.3	Closed-end funds	23
24	11.6	42.4	-29.3	36.0	-6.6	43.0	5.2	15.8	-38.2	-3.8	-8.5	-26.7	Brokers and dealers	24
25	7.7	7.2	4.1	1.2	-1.4	-2.4	-1.8	-5	"	-1	-1.1	-1.1	Bank personal trusts	25

F.214 Mutual Fund Shares

1	208.4	243.4	205.4	306.6	321.8	363.9	287.7	236.2	144.8	165.4	7.7	113.9	Net issues	1
2	208.4	243.4	205.4	306.6	321.8	363.9	287.7	236.2	144.8	165.4	7.7	113.9	Net purchases	2
3	127.4	103.1	140.0	288.4	187.2	230.0	134.5	179.2	73.5	105.8	-15.2	49.7	Household sector	3
4	5.0	3.8	5.2	5.7	8.9	6.1	6.3	0.2	1.5	-3.1	-3.9	-6.8	Nonfin. corp. business	4
5	-1.3	1.5	-6.9	1.5	-1.5	1.5	0.6	-3.6	-2.6	-1.2	-1	0.5	Commercial banking	5
6	0.7	0.7	1.0	1.2	-0.8	-0.8	-16.4	"	"	"	-3	"	Credit unions	6
7	25.6	17.4	17.8	17.9	25.8	34.9	60.8	30.5	26.9	25.1	22.0	24.7	Life insurance companies	7
8	21.1	10.1	15.2	33.9	56.2	44.4	36.7	15.7	20.3	19.5	-9.9	38.4	Private pension funds	8
9	23.0	26.9	32.5	38.3	44.1	47.8	49.6	30.6	24.4	19.3	15.1	15.5	Bank personal trusts	9

F.215 Corporate Equities (4)

1	74.0	69.7	89.4	75.0	113.9	149.1	142.4	108.1	69.1	-2.5	-51.8	-13.0	Net issues	1
2	36.0	12.0	14.0	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-102.0	-46.8	Nonfin. corporate business	2
3	11.1	34.8	47.8	31.6	52.1	78.6	80.0	69.4	46.7	23.8	32.2	17.9	Rest of the world (2)	3
4	26.9	22.9	27.7	35.2	38.6	38.2	40.9	48.3	24.4	23.7	17.9	15.9	Financial sectors	4
5	4.6	2.9	7.7	2.5	1.5	8.1	3.4	2.4	4.5	4.7	5.9	6.7	Commercial banking	5
6	5.3	6.0	6.3	7.1	8.4	8.1	6.2	4.4	2.7	2.2	0.3	-5	Other insurance companies	6
7	17.6	12.4	15.3	20.0	13.1	10.1	14.0	22.3	3.6	4.6	1.4	1.1	Closed-end funds	7
8	-1	1.4	5.4	10.1	15.5	15.6	10.5	13.4	13.1	10.2	1.2	4.9	REITs	8
9	-6	0.2	-7.1	-4.5	0.1	4.3	6.8	5.9	0.5	2.0	9.1	3.7	Brokers and dealers	9
10	74.0	69.7	89.4	75.0	113.9	149.1	142.4	108.1	69.1	-2.5	-51.8	-13.0	Net purchases	10
11	74.2	88.6	11.8	28.7	-20.4	11.3	-139.2	-93.2	6.0	-123.7	-94.6	-84.3	Household sector	11
12	-11.3	-16.3	17.7	19.6	-4	15.6	47.4	22.1	-13.7	8.7	-15.7	-16.0	Rest of the world (3)	12
13	-1	-1.1	3.0	1.0	0.6	1.3	5.6	-2.0	1.2	0.5	1.2	1.2	Commercial banking	13
14	1.2	-2	0.4	2.0	2.5	4.5	-2.2	-1.8	-2.6	-9	-1.9	0.6	Savings institutions	14
15	-13.4	-14.7	9.8	-24.0	44.2	15.0	136.6	44.5	-22.5	-6.1	5.5	-20.0	Insurance sector	15
16	-8.5	2.1	-5.2	-16.8	-7.1	10.4	44.7	2.1	11.9	6.9	8.7	9.3	Life insurance companies	16
17	-6	-3	"	0.4	0.9	1.0	0.8	5.3	4.9	4.8	6.2	5.8	Other insurance companies	17
18	-27.9	-3.5	1.3	-30.1	8.5	-35.0	2.3	-30.5	-42.7	-25.3	-3.2	-53.8	Private pension funds	18
19	23.6	-13.0	13.7	22.5	41.9	38.6	88.8	67.5	3.4	7.5	-6.2	18.7	St. loc. govt. rtr. funds	19
20	54.7	61.7	84.8	93.8	134.6	151.4	123.3	156.5	115.0	117.6	55.7	94.0	Mutual funds	20
21	1.8	-2.7	-1.9	3.3	2.6	4.1	6.3	14.0	0.4	3.2	0.4	0.3	Closed-end funds	21
22	2.2	-4.3	8.4	2.6	13.9	7.0	8.6	-7.6	-6.5	-3	1.0	6.5	Brokers and dealers	22
23	-35.3	-41.1	-44.5	-52.0	-63.8	-61.1	-44.0	-24.3	-8.3	-1.4	-3.4	4.8	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) Excludes mutual fund shares shown above.

BILLIONS OF DOLLARS.

F.216-F.217 Mortgage Markets

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.216 Total Mortgages													
1 Net change in mortgages	187.7	222.7	261.7	305.8	336.0	300.2	281.6	200.1	161.9	124.5	159.2	196.3	1
2 Home	117.6	136.2	172.3	204.2	241.6	234.9	224.5	185.6	163.8	179.5	183.9	196.1	2
3 Multifamily	15.2	25.1	30.3	36.5	24.9	17.6	11.6	5.0	-3.0	-11.0	-4.9	4.6	3
4 Commercial	52.5	62.6	65.7	75.3	76.4	52.4	48.0	9.8	0.7	-45.2	-20.2	-5.8	4
5 Farm	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-3.3	0.4	1.1	0.5	1.3	5
6 Net borrowing	187.7	222.7	261.7	305.8	336.0	300.2	281.6	200.1	161.9	124.5	159.2	196.3	6
7 U.S. government	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	7
8 REITs	-	0.4	0.1	0.3	0.3	0.3	0.3	0.6	0.5	0.6	3.6	9.8	8
9 Private nonfinancial sectors	187.7	222.4	261.7	305.6	335.7	299.9	281.2	199.5	161.4	123.9	155.7	186.5	9
10 Household sector	121.2	135.0	167.3	204.6	244.3	237.4	236.7	194.3	171.6	166.8	195.7	199.7	10
11 Nonfinancial business	66.5	87.4	94.4	101.0	91.4	62.5	44.5	5.1	-10.1	-62.9	-40.1	-13.2	11
12 Farm	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-3.3	0.4	1.1	0.5	1.3	12
13 Nonfarm noncorporate	63.4	83.8	109.1	78.3	68.7	45.7	33.4	9.2	-10.8	-36.5	-24.0	-8.6	13
14 Corporate	0.8	4.8	-8.0	32.8	37.6	21.5	13.6	-3.8	0.2	-27.5	-16.5	-5.9	14
15 Net change in assets	187.7	222.7	261.7	305.8	336.0	300.2	281.6	200.1	161.9	124.5	159.2	196.3	15
16 Household sector	-4	-3	16.9	-4.2	27.2	15.2	-2	-17.2	-15.1	4.1	10.5	11.4	16
17 Nonfarm noncorp. business	4.3	10.0	4.7	2.7	-5.6	2.3	-2.2	-2.7	-5.6	-1.7	-4.7	-3.4	17
18 State and local governments	7.9	10.2	9.8	11.8	8.7	3.7	6.3	5.3	3.8	-	-5.4	2.2	18
19 U.S. government	1.2	0.5	1.8	0.5	-5.3	-1.1	-8	35.6	15.4	-11.9	-15.4	-14.0	19
20 Govt.-spons. enterprises (1)	10.4	11.9	9.6	-11.3	-7.5	5.0	6.0	5.7	11.7	32.1	43.7	8.9	20
21 Fed. related mortgage pools	66.4	44.4	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	83.6	112.1	21
22 Private finan. institutions	97.8	145.9	139.0	143.1	176.2	200.2	148.1	23.1	13.1	-13.6	47.0	79.0	22
23 Commercial banking	29.2	44.6	49.7	70.1	86.2	77.0	94.3	78.6	31.9	19.3	47.2	64.4	23
24 Thrift institutions	53.7	86.9	58.7	26.1	65.6	77.0	-14.0	-91.1	-78.6	-76.4	-27.5	3.4	24
25 Savings institutions	50.9	84.7	55.5	19.2	55.0	68.8	-20.8	-96.0	-73.7	-77.4	-29.6	-2.1	25
26 Credit unions	2.8	2.2	3.2	6.9	10.5	8.2	6.8	4.9	5.1	1.0	2.2	5.6	26
27 Insurance sector	11.4	6.8	18.3	26.3	16.9	25.6	29.3	13.5	6.3	-19.5	-17.1	-14.2	27
28 Life insurance companies	9.0	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-18.6	-17.6	-13.6	28
29 Other insurance cos.	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-4	-6	-1.4	-7	29
30 Private pension funds	0.8	0.1	2.5	3.0	-2.0	4.2	7.4	-1.3	8.4	3.0	3.8	-6	30
31 St.&loc. govt. rtr. funds	0.9	0.6	0.1	0.3	-2	0.3	-3	0.8	0.8	-3.3	-1.9	0.7	31
32 Finance companies	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	-5	6.8	32
33 Mortgage companies	0.9	2.1	3.2	11.8	-12.7	5.2	20.1	-	11.2	0.1	-	-22.9	33
34 REITs	0.1	0.8	2.4	-	1.0	0.9	0.5	-7	-7	1.1	0.6	4.7	34
35 ABS issuers	-	2.0	2.0	3.6	11.9	8.7	11.0	10.9	34.9	59.3	44.7	37.1	35
36 Bank personal trusts	0.7	-5	-	-5	-8	-	0.4	0.1	-1	-2	-3	-2	36

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

F.217 Home Mortgages (2)													
1 Net borrowing	117.6	136.2	172.3	204.2	241.6	234.9	224.5	185.6	163.8	179.5	183.9	196.1	1
2 Household sector	108.1	128.1	161.3	196.5	234.2	227.9	217.6	179.0	159.2	176.4	178.2	190.1	2
3 Nonfarm noncorp. business	9.0	7.6	10.3	6.9	6.7	6.4	6.2	6.0	4.2	4.6	5.1	5.3	3
4 Nonfin. corporate business	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6	0.6	4
5 Net change in assets	117.6	136.2	172.3	204.2	241.6	234.9	224.5	185.6	163.8	179.5	183.9	196.1	5
6 Household sector	-4.5	3.2	15.3	-9.2	12.3	34.8	7.5	-27.2	-19.2	4.9	8.3	10.0	6
7 Nonfarm noncorp. business	1.6	3.3	0.6	2.2	-1.1	2.1	-	-2	-3	0.7	-5	-6	7
8 State and local governments	5.2	5.4	5.9	3.9	1.2	2.5	4.7	3.6	2.0	-6	-6.0	1.0	8
9 U.S. government	0.7	0.6	0.9	-7	-3.3	0.3	0.2	16.6	-9	-2.0	-7.2	-5.4	9
10 Govt.-spons. enterprises	9.4	10.7	12.2	-5.0	-2.5	5.8	5.3	5.3	10.9	30.5	42.2	8.0	10
11 Fed. related mortgage pools	65.2	43.4	78.6	158.3	137.8	69.7	118.7	148.1	140.0	117.8	85.0	112.1	11
12 Commercial banking	8.7	12.9	17.3	20.0	37.4	38.0	51.0	66.5	27.6	25.2	49.9	54.5	12
13 Thrift institutions	30.0	50.9	33.7	13.5	55.5	66.0	-2.2	-51.5	-36.1	-47.7	-17.5	13.1	13
14 Savings institutions	27.2	48.7	30.5	6.6	44.9	57.8	-9.0	-56.4	-39.2	-48.7	-19.7	7.5	14
15 Credit unions	2.8	2.2	3.2	6.9	10.5	8.2	6.8	4.9	5.1	1.0	2.2	5.6	15
16 Insurance sector	-1.9	-4	-1.6	1.3	-2.4	-1.4	3.7	3.5	-2.3	0.1	-1.1	-2	16
17 Life insurance companies	-1.4	-1.2	-1.7	0.4	0.4	-2.1	1.1	0.8	-1.5	-1	-2.0	-6	17
18 Private pension funds	-5	0.9	0.2	1.4	-3.0	0.7	2.5	2.7	-1.1	0.5	0.8	-1	18
19 St.&loc. govt. rtr. funds	-	-1	-1	-6	0.3	-1	-	0.1	0.2	-3	0.1	0.4	19
20 Finance companies	1.8	3.3	4.8	5.6	8.0	5.1	6.5	11.7	0.3	2.7	-5	6.8	20
21 Mortgage companies	0.9	1.4	2.8	11.0	-11.8	5.0	20.2	-9	11.3	-4	-5	-22.9	21
22 REITs	-	-	0.1	-	-	-	-	-	-1	0.5	0.1	0.5	22
23 ABS issuers	-	2.0	2.0	3.6	11.2	7.1	8.5	10.0	30.7	48.0	32.0	19.6	23
24 Bank personal trusts	0.7	-5	-	-5	-8	-	0.4	0.1	-1	-2	-3	-2	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

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
F.216 Total Mortgages															
1	52.6	161.2	87.4	101.2	153.5	228.3	154.0	172.6	182.8	233.2	196.5	218.1	Net change in mortgages	1	
2	92.6	227.4	164.9	120.9	193.5	236.5	184.6	198.5	164.5	220.8	200.7	188.3	Home	2	
3	-16.9	-11.3	-26.2	-5.1	-11.0	-2.9	-5	2.2	8.7	10.4	-2.7	4.2	Multifamily	3	
4	-25.8	-57.7	-50.8	-14.8	-30.0	-5.8	-30.3	-28.4	7.4	0.3	-2.5	24.9	Commercial	4	
5	2.7	2.8	-5	0.2	1.0	0.4	0.2	0.3	2.3	1.7	1.0	0.7	Farm	5	
6	52.6	161.2	87.4	101.2	153.5	228.3	154.0	172.6	182.8	233.2	196.5	218.1	Net borrowing	6	
7	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	7	
8	0.1	0.4	0.9	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.1	REITs	8	
9	52.5	160.7	86.6	99.8	152.2	222.1	148.5	162.8	170.4	221.2	191.6	213.0	Private nonfinancial sectors	9	
10	96.3	247.9	162.9	125.7	218.7	243.5	194.9	194.0	172.7	225.7	206.5	190.8	Household sector	10	
11	-43.8	-87.2	-76.4	-25.9	-66.5	-21.3	-46.4	-31.2	-2.2	-4.5	-15.0	22.1	Nonfinancial business	11	
12	2.7	2.8	-5	0.2	1.0	0.4	0.2	0.3	2.3	1.7	1.0	0.7	Farm	12	
13	-29.5	-48.3	-49.6	-20.4	-35.2	-15.0	-25.6	-18.2	-1.4	-2.9	-12.8	17.0	Nonfarm noncorporate	13	
14	-17.0	-41.7	-26.3	-5.7	-32.4	-6.8	-21.1	-13.3	-3.1	-3.3	-3.9	4.5	Corporate	14	
15	52.6	161.2	87.4	101.2	153.5	228.3	154.0	172.6	182.8	233.2	196.5	218.1	Net change in assets	15	
16	6.2	-17.0	7.3	18.5	15.8	-9.7	17.3	17.0	22.0	-12.4	19.1	14.7	Household sector	16	
17	-1.6	-1.7	-2.0	-4.4	-4.6	-4.7	-4.9	-5.1	-3.2	-3.4	-2.8	-1.6	Nonfarm noncorp. business	17	
18	2.0	-1.2	-1.2	0.3	-10.7	-5.5	-5.6	-1.5	1.8	4.2	4.4	1.7	State and local governments	18	
19	-18.9	-28.8	-16.9	-17.7	-22.1	-12.9	-9.1	-22.0	-6.6	-4.7	-22.8	-8.7	U.S. government	19	
20	17.7	26.3	52.0	20.9	69.7	43.2	40.8	24.3	8.8	3.0	-4	-6.2	Govt.-spons. enterprises (1)	20	
21	139.9	104.3	99.2	137.2	-12.2	119.5	89.9	196.0	108.1	91.0	53.4	62.5	Fed. related mortgage pools	21	
22	-92.7	79.2	-51.0	-53.7	117.5	98.4	25.7	-34.0	51.9	155.4	144.9	155.6	Private finan. institutions	22	
23	-11.0	40.7	12.6	6.5	49.7	63.2	69.3	9.2	46.0	116.2	86.1	102.1	Commercial banking	23	
24	-82.0	-50.5	-76.8	-37.0	-18.9	-10.8	-43.3	-45.5	6.8	12.2	40.2	28.1	Thrift institutions	24	
25	-90.9	-45.8	-80.8	-43.2	-18.9	-11.1	-45.3	-55.2	4.6	7.5	34.6	21.7	Savings institutions	25	
26	8.8	-4.7	4.0	6.3	"	0.4	2.0	9.7	2.2	4.7	5.6	6.3	Credit unions	26	
27	-18.1	-23.9	-23.1	-9.5	-12.8	-11.7	-34.5	-26.1	-14.2	-7.9	-8.7	-6	Insurance sector	27	
28	-16.2	-21.5	-28.7	-9.3	-8.6	-10.5	-34.3	-20.2	-12.9	-16.1	-7.2	-11.1	Life insurance companies	28	
29	-5	-4	-9	-1.2	-1.6	-1.6	-1.3	-1.0	-7	-6	-4	-2	Other insurance cos.	29	
30	-4	3.5	10.4	4.2	1.9	6.1	3.1	-5.3	-1.8	6.5	-1.8	9.9	Private pension funds	30	
31	-1.0	-5.2	-4.0	-3.2	-4.6	2.2	-2.1	0.4	1.2	0.3	0.7	0.8	St.&loc. govt. rtr.funds	31	
32	1.4	8.1	-1.5	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	Finance companies	32	
33	-38.5	28.9	-12.8	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	4.0	Mortgage companies	33	
34	2.6	-3	2.6	0.2	0.8	1.0	0.2	6.6	6.6	5.5	0.2	2.5	REITs	34	
35	53.1	76.5	48.1	35.5	38.6	59.6	45.0	61.9	36.8	32.3	17.5	18.6	ABS issuers	35	
36	-2	-2	-2	-2	-3	-3	-3	-2	-2	-2	-2	-2	Bank personal trusts	36	

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

F.217 Home Mortgages (2)

1	92.6	227.4	164.9	120.9	193.5	236.5	184.6	198.5	164.5	220.8	200.7	188.3	Net borrowing	1	
2	87.5	222.3	159.4	115.4	187.9	230.8	178.8	192.6	158.5	214.7	194.5	182.0	Household sector	2	
3	4.6	4.5	4.9	5.0	5.0	5.2	5.2	5.3	5.4	5.5	5.6	5.7	Nonfarm noncorp. business	3	
4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	Nonfin. corporate business	4	
5	92.6	227.4	164.9	120.9	193.5	236.5	184.6	198.5	164.5	220.8	200.7	188.3	Net change in assets	5	
6	5.6	-15.5	10.8	15.6	14.7	-12.5	15.1	12.5	19.9	-13.8	21.3	12.6	Household sector	6	
7	0.8	0.8	0.7	-4	-5	-5	-6	-6	-6	-7	-7	-7	Nonfarm noncorp. business	7	
8	-2	0.3	-2.1	-2	-12.7	-4.4	-6.5	-2.7	1.1	2.7	2.8	0.5	State and local governments	8	
9	-4.2	-10.8	2.4	-5.9	-11.3	-7.1	-4.4	-9.5	-3.3	-1.6	-7.3	-4.0	U.S. government	9	
10	16.7	24.9	50.4	20.1	68.7	40.4	39.6	23.6	6.9	2.4	-1.1	-5.3	Govt.-spons. enterprises	10	
11	142.4	105.7	102.5	139.7	-9.6	120.4	89.4	196.6	108.1	92.0	51.9	63.4	Fed. related mortgage pools	11	
12	-14.9	50.6	22.1	16.7	51.0	59.7	72.3	7.9	32.8	106.9	70.6	72.9	Commercial banking	12	
13	-55.1	-32.5	-43.9	-30.5	1.1	-8.6	-31.9	-37.9	18.9	22.7	48.8	30.2	Thrift institutions	13	
14	-64.0	-27.8	-47.9	-36.8	1.1	-9.0	-34.0	-47.6	16.6	17.9	43.2	23.9	Savings institutions	14	
15	8.8	-4.7	4.0	6.3	"	0.4	2.0	9.7	2.2	4.7	5.6	6.3	Credit unions	15	
16	0.2	-1.2	0.2	-4.6	0.3	0.3	-5	-2.0	0.1	1.2	-3	2.2	Insurance sector	16	
17	-7	-1.0	-1.4	-5.3	-4	-8	-1.5	-9	-6	-6	-3	-5	Life insurance companies	17	
18	-4	0.4	1.9	0.8	0.4	1.1	0.8	-1.4	"	1.4	-4	2.2	Private pension funds	18	
19	1.3	-6	-3	-1	0.3	"	0.2	0.3	0.6	0.4	0.5	0.5	St.&loc. govt. rtr. funds	19	
20	1.4	8.1	-1.5	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	Finance companies	20	
21	-40.6	28.2	-12.7	-50.3	64.5	-1.9	-14.2	-43.5	-36.3	-14.0	2.1	4.0	Mortgage companies	21	
22	0.3	"	0.3	"	0.1	0.1	0.1	0.7	0.7	0.6	"	0.3	REITs	22	
23	40.4	69.2	36.0	20.8	32.0	52.0	24.0	52.0	10.0	11.2	5.2	3.2	ABS issuers	23	
24	-2	-2	-2	-2	-3	-3	-3	-2	-2	-2	-2	-2	Bank personal trusts	24	

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.218 Multifamily Residential Mortgages													
1 Net borrowing	15.2	25.1	30.3	36.5	24.9	17.6	11.6	5.0	-3.0	-11.0	-4.9	4.6	1
2 Nonfarm noncorp. business	14.7	24.5	29.6	35.7	24.2	16.8	10.8	4.3	-3.5	-11.7	-6.6	0.8	2
3 Nonfin. corporate business	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6	0.6	3
4 REITs	"	0.1	"	0.1	0.1	0.1	0.1	0.2	0.2	0.2	1.2	3.2	4
5 U.S. government	-1.1	-1.1	-1.1	"	"	"	"	"	"	"	"	"	5
6 Net change in assets	15.2	25.1	30.3	36.5	24.9	17.6	11.6	5.0	-3.0	-11.0	-4.9	4.6	6
7 Household sector	1.4	0.2	2.4	4.4	5.5	"	-1.4	3.5	1.0	-1.4	0.6	1.5	7
8 Nonfarm noncorp. business	1.1	2.0	0.7	1.0	-1.9	0.5	-1.2	-1.2	-1.6	-1.1	-1.9	-1.0	8
9 State and local governments	2.4	4.5	3.2	7.0	7.0	1.1	1.2	1.0	1.0	0.7	0.4	0.7	9
10 U.S. government	-1.3	-1.7	"	0.7	0.4	0.3	0.5	10.6	6.9	-4.2	-4.5	-2.6	10
11 Govt.-spons. enterprises	-1.1	0.9	1.9	0.3	-1.3	1.1	2.5	1.2	1.4	1.6	1.7	0.9	11
12 Fed. related mortgage pools	1.2	1.1	1.5	5.1	4.5	5.2	5.6	2.3	-3.4	-2.3	-1.4	"	12
13 Commercial banking	1.9	2.1	3.1	7.4	4.1	0.6	4.8	-1.9	-1.1	1.1	-0.6	0.3	13
14 Savings institutions	7.0	14.4	14.5	7.2	4.8	5.6	-4.8	-14.2	-11.9	-10.1	-2.4	-3.0	14
15 Life insurance companies	0.3	-1.2	1.0	1.1	1.6	2.0	2.3	2.1	0.6	-1.8	-2.0	-1.6	15
16 Private pension funds	"	0.3	1.4	1.5	-1.0	0.3	1.2	-2.2	-2.4	0.1	0.2	"	16
17 St.&local govt. rtr. funds	0.6	0.1	"	"	-1.4	-1.2	-1.3	-1.2	-1.2	-1.7	-1.1	0.2	17
18 Mortgage companies	-1.4	"	0.2	0.7	-1.9	0.3	-1.2	1.0	-1.1	0.3	0.1	"	18
19 REITs	0.1	0.4	0.4	"	0.3	0.3	0.2	-1.2	-1.1	3.1	0.4	3.1	19
20 ABS issuers	"	"	"	"	0.2	0.2	0.1	0.3	3.0	2.6	2.4	6.2	20
F.219 Commercial Mortgages													
1 Net borrowing	52.5	62.6	65.7	75.3	76.4	52.4	48.0	9.8	0.7	-45.2	-20.2	-5.8	1
2 Household sector	13.1	7.0	5.9	8.1	10.2	9.5	19.1	15.3	12.4	12.4	17.5	9.7	2
3 Nonfarm noncorp. business	39.6	51.7	69.1	35.7	29.9	22.5	16.4	-1.1	-11.4	-29.4	-22.5	-14.9	3
4 Nonfin. corporate business	-1.3	3.6	-9.4	31.4	36.1	20.2	12.3	-4.9	-1.6	-28.5	-17.6	-7.1	4
5 REITs	"	0.3	"	0.2	0.2	0.2	0.2	0.4	0.3	0.4	2.4	6.6	5
6 Net change in assets	52.5	62.6	65.7	75.3	76.4	52.4	48.0	9.8	0.7	-45.2	-20.2	-5.8	6
7 Household sector	2.7	-1.5	2.5	4.9	11.7	-16.6	-5.0	6.9	2.2	0.8	2.9	1.6	7
8 Nonfarm noncorp. business	1.8	4.4	3.4	-1.5	-3.6	-1.4	-2.0	-2.4	-2.8	-2.4	-3.3	-1.8	8
9 State and local governments	0.4	0.3	0.7	0.7	0.6	0.1	0.4	0.7	0.8	-1.1	0.2	0.5	9
10 U.S. government	0.4	"	0.3	0.2	-1.8	-1.3	-1.9	9.0	7.7	-6.6	-4.5	-7.3	10
11 Commercial banking	17.7	28.8	28.1	41.3	43.0	37.9	37.3	13.4	3.1	-8.4	-4.3	7.8	11
12 Savings institutions	16.6	21.3	10.3	5.3	5.2	5.4	-7.1	-25.2	-22.4	-18.5	-7.5	-6.7	12
13 Life insurance companies	10.3	7.3	16.5	21.4	17.6	20.8	17.9	9.6	-1.0	-15.8	-14.0	-11.3	13
14 Other insurance companies	0.7	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-1.4	-1.6	-1.4	-1.7	14
15 Private pension funds	1.3	-1.1	0.9	"	2.1	3.2	3.6	-3.8	11.9	2.3	2.8	-1.5	15
16 St.&local govt. rtr. funds	0.3	0.6	0.2	0.8	-1.1	0.5	-1.1	0.9	0.8	-2.3	-1.9	0.1	16
17 Mortgage companies	0.4	0.7	0.1	0.2	0.1	"	0.1	"	-	0.3	0.3	"	17
18 REITs	"	0.4	1.9	"	0.7	0.6	0.3	-1.5	-1.5	-2.5	0.1	1.1	18
19 ABS issuers	"	"	"	"	0.5	1.5	2.5	0.7	1.3	0.7	10.3	11.3	19
F.220 Farm Mortgages													
1 Net borrowing	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-1.3	0.4	1.1	0.5	1.3	1
2 Net change in assets	2.4	-1.2	-6.6	-10.1	-6.9	-4.8	-2.5	-1.3	0.4	1.1	0.5	1.3	2
3 Household sector	"	-3.2	-3.4	-4.4	-2.3	-3.1	-1.3	-1.3	0.9	-1.2	-1.3	-1.7	3
4 Nonfarm noncorp. business	-1.1	0.3	"	"	"	"	"	"	"	"	"	"	4
5 State and local governments	"	"	"	0.2	"	"	"	"	"	"	"	"	5
6 U.S. government	0.4	0.5	0.6	0.3	-1.5	-1.4	-1.6	-1.7	-1.4	0.9	0.7	1.2	6
7 Govt.-spons. enterprises	1.1	0.3	-4.5	-6.5	-6.8	-1.9	-1.8	-1.9	-1.5	-1.1	-1.2	0.1	7
8 Fed. related mortgage pools	"	"	-1.2	-1.2	"	"	"	"	"	"	"	"	8
9 Commercial banking	1.0	0.9	1.2	1.4	1.7	1.1	1.2	0.6	1.2	1.4	1.0	1.7	9
10 Savings institutions	0.1	0.3	0.2	"	0.1	-1.1	"	-1.2	-1.1	-1.1	"	"	10
11 Life insurance companies	-1.1	-1.3	-1.6	-1.9	-1.0	-1.3	"	1.2	-1.7	-1.8	0.3	-1.1	11
12 St.&local govt. rtr. funds	"	"	"	"	"	"	"	"	"	"	"	"	12

BILLIONS OF DOLLARS.

F.218-F.220 Mortgage Markets, Continued

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.218 Multifamily Residential Mortgages																
1	-16.9	-11.3	-26.2	-5.1	-11.0	-2.9	-.5	2.2	8.7	10.4	-2.7	4.2	Net borrowing			1
2	-17.4	-12.0	-27.1	-6.1	-12.0	-5.5	-2.9	-1.6	4.0	5.9	-4.9	1.9	Nonfarm noncorp. business			2
3	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	Nonfin. corporate business			3
4	"	0.1	0.3	0.5	0.4	2.0	1.0	3.2	4.1	4.0	1.6	1.7	REITs			4
5	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government			5
6	-16.9	-11.3	-26.2	-5.1	-11.0	-2.9	-.5	2.2	8.7	10.4	-2.7	4.2	Net change in assets			6
7	-1.7	-1.3	-2.8	1.1	-.3	0.7	0.9	0.9	2.1	2.0	1.0	2.0	Household sector			7
8	-.1	-.1	-.2	-.8	-.8	-.9	-.9	-1.0	-1.0	-1.1	-1.1	-1.1	Nonfarm noncorp. business			8
9	1.3	0.3	0.8	0.5	0.7	0.5	-.2	0.6	0.4	0.8	1.2	0.7	State and local governments			9
10	-11.5	-7.7	-4.8	-6.0	-5.3	-4.1	-2.6	-2.1	-2.4	2.8	-8.5	-2.3	U.S. government			10
11	1.0	1.3	2.2	1.3	0.9	2.0	2.5	1.8	0.8	0.3	0.5	1.0	Govt.-spons. enterprises			11
12	-2.5	-1.4	-3.3	-2.5	-2.6	-.9	0.5	-.6	-.1	-1.0	1.6	-.9	Fed. related mortgage pools			12
13	2.9	4.1	-2.9	-2.4	2.5	-1.6	3.9	0.2	-.3	-2.4	3.6	3.3	Commercial banking			13
14	-9.5	-4.3	-15.7	3.3	-9.2	0.5	-4.3	-1.8	-2.6	-3.0	-4.5	-2.6	Savings institutions			14
15	-1.7	-2.5	-3.3	-.5	-1.1	-2.1	-4.1	-2.3	-1.5	-1.7	-.9	-1.3	Life insurance companies			15
16	-.3	0.1	0.4	0.2	0.1	0.4	0.1	-.1	-.3	0.3	-.1	0.5	Private pension funds			16
17	-.8	-.7	-.5	-.5	0.2	-.1	0.1	0.2	0.1	0.3	0.2	0.2	St.&local govt. rtr. funds			17
18	-.1	1.0	0.2	"	0.3	-.2	0.3	-.1	-.1	-.1	-.1	-.1	Mortgage companies			18
19	1.7	-.2	1.7	-.1	0.5	0.6	0.4	4.3	4.3	3.6	0.1	1.6	REITs			19
20	4.4	"	2.0	1.4	3.0	2.3	2.8	2.0	9.2	9.5	4.1	3.3	ABS issuers			20
F.219 Commercial Mortgages																
1	-25.8	-57.7	-50.8	-14.8	-30.0	-5.8	-30.3	-28.4	7.4	0.3	-2.5	24.9	Net borrowing			1
2	6.7	25.6	3.5	10.3	30.8	12.7	16.2	1.4	14.2	11.0	12.0	8.8	Household sector			2
3	-16.6	-40.8	-27.5	-19.3	-28.2	-14.7	-27.9	-21.9	-10.8	-14.3	-12.6	9.4	Nonfarm noncorp. business			3
4	-18.0	-42.8	-27.4	-6.8	-33.5	-7.9	-22.2	-14.5	-4.3	-4.5	-5.1	3.3	Nonfin. corporate business			4
5	0.1	0.3	0.6	0.9	0.9	4.1	3.7	6.6	8.3	8.0	3.3	3.4	REITs			5
6	-25.8	-57.7	-50.8	-14.8	-30.0	-5.8	-30.3	-28.4	7.4	0.3	-2.5	24.9	Net change in assets			6
7	1.6	-.2	0.3	2.2	3.3	3.9	2.4	3.9	1.9	1.6	-.9	-.4	Household sector			7
8	-2.4	-2.4	-2.5	-3.2	-3.3	-3.4	-3.4	-3.5	-1.6	-1.7	-.2	0.2	Nonfarm noncorp. business			8
9	0.9	-1.8	0.1	"	1.2	-1.5	1.1	0.7	0.3	0.8	0.4	0.5	State and local governments			9
10	-5.2	-11.4	-15.2	-6.2	-6.2	-2.5	-2.9	-11.1	-2.2	-7.5	-8.3	-2.9	U.S. government			10
11	-.5	-15.5	-7.4	-8.1	-5.3	4.1	-8.0	-.5	11.8	9.8	10.2	24.5	Commercial banking			11
12	-17.3	-13.7	-17.1	-9.7	-10.8	-2.7	-6.9	-5.8	-9.5	-7.4	-4.0	8.4	Savings institutions			12
13	-12.3	-18.1	-23.5	-3.7	-7.6	-15.1	-29.4	-16.6	-10.8	-11.8	-6.2	-9.3	Life insurance companies			13
14	-.5	-.6	-.9	-1.2	-1.6	-1.6	-1.3	-1.0	-.7	-.6	-.4	-.2	Other insurance companies			14
15	0.3	2.9	8.1	3.2	1.3	4.7	2.2	-3.9	-1.5	4.8	-1.3	7.3	Private pension funds			15
16	-1.4	-3.9	-3.1	-2.6	-5.0	2.4	-2.4	"	0.6	-.4	0.1	0.1	St.&local govt. rtr. funds			16
17	2.2	-.3	-.3	"	0.2	0.5	0.6	-.1	-.1	-.1	-.1	-.1	Mortgage companies			17
18	0.6	-.1	0.6	0.4	0.2	0.2	-.3	1.6	1.6	1.3	"	0.6	REITs			18
19	8.3	7.3	10.1	14.1	3.6	5.3	10.1	7.9	17.6	11.6	8.2	4.2	ABS issuers			19
F.220 Farm Mortgages																
1	2.7	2.8	-.5	0.2	1.0	0.4	0.2	0.3	2.3	1.7	1.8	0.7	Net borrowing			1
2	2.7	2.8	-.5	0.2	1.0	0.4	0.2	0.3	2.3	1.7	1.8	0.7	Net change in assets			2
3	0.8	"	-1.0	-.4	-1.9	-1.8	-1.1	-.3	-1.9	-2.1	-2.3	0.4	Household sector			3
4	"	"	"	"	"	"	"	"	"	"	"	"	Nonfarm noncorp. business			4
5	"	"	"	"	"	"	"	"	"	"	"	"	State and local governments			5
6	1.9	1.1	0.8	0.4	0.7	0.8	0.8	0.7	1.3	1.7	1.3	0.6	U.S. government			6
7	"	0.1	-.6	-.5	0.2	0.8	-1.3	-1.0	1.1	0.2	0.1	-1.9	Govt.-spons. enterprises			7
8	"	"	"	"	"	"	"	"	"	"	"	"	Fed. related mortgage pools			8
9	1.5	1.4	0.9	0.3	1.5	1.0	1.1	1.5	1.7	1.9	1.7	1.4	Commercial banking			9
10	-.1	"	"	"	"	"	-.1	"	"	"	"	"	Savings institutions			10
11	-1.5	0.2	-.6	0.2	0.5	-.5	0.8	-.5	"	"	0.2	"	Life insurance companies			11
12	"	"	"	"	"	"	"	"	"	"	"	"	St.&local govt. rtr. funds			12

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.221 Consumer Credit													
1 Net change in liabilities (MM)	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	1
2 Installment credit	44.1	75.0	76.8	54.9	37.4	54.8	42.2	19.0	-4.9	2.2	65.1	120.1	2
3 Noninstallment credit	4.8	6.6	5.5	2.7	-4.5	-4.7	3.5	-3.0	-10.1	3.3	-2.8	-2.6	3
4 Net change in assets	48.9	81.7	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3	117.5	4
5 Installment credit	44.1	75.0	76.8	54.9	37.4	54.8	42.2	19.0	-4.9	2.2	65.1	120.1	5
6 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Nonfin. corporate business	2.9	2.1	3.1	3.1	5.9	5.9	0.9	2.9	-2.9	2.3	8.5	7.3	7
8 Commercial banking	19.5	39.6	33.4	21.8	20.3	37.6	20.5	4.3	-6.4	-10.6	58.5	66.2	8
9 Savings institutions	5.1	12.6	12.9	7.1	4.2	2.6	-3.5	-11.9	-6.8	-4.3	0.8	0.9	9
10 Credit unions	6.2	12.7	6.6	4.4	4.0	7.3	3.3	-1.1	-1.3	1.4	9.9	18.5	10
11 Finance companies	10.4	8.0	20.7	18.6	3.0	1.4	-7.7	-6.0	-12.4	-6.6	-1.8	18.4	11
12 ABS issuers	-	-	-	-	-	-	21.6	29.7	24.8	18.1	9.3	8.8	12
13 Noninstallment credit	4.8	6.6	5.5	2.7	-4.5	-4.7	3.5	-3.0	-10.1	3.3	-2.8	-2.6	13
14 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Nonfin. corporate business	1.7	0.9	1.0	1.5	1.1	1.0	2.0	0.5	-1.3	0.1	2.0	2.5	15
16 Commercial banking	3.2	5.6	4.0	3.0	-3.8	-4.5	2.4	-2.4	-8.2	3.7	-4.5	-5.2	16
17 Savings institutions	-1.1	0.2	0.5	-1.8	-1.8	-1.2	-9.9	-1.8	-7.7	-5.5	-3.3	-	17
F.222 Bank Loans Not Elsewhere Classified													
1 Total loans by commercial banking, flow of funds basis	83.4	156.9	136.0	158.1	102.9	148.4	161.9	83.6	-3.1	18.5	83.4	181.4	1
- Loans elsewhere classified:													
2 Mortgages	29.2	44.6	49.7	70.1	86.2	77.8	94.3	78.6	31.9	19.3	47.2	64.4	2
3 Consumer credit	22.7	45.2	37.5	24.8	16.5	33.1	22.8	1.9	-14.5	-6.9	34.0	61.1	3
4 Security credit	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	4
5 Open market paper	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-1.9	-1.5	5
6 = Banking sector total bank loans n.e.c.	28.4	63.1	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3	63.2	6
7 U.S.-chartered banks	27.3	56.0	28.8	46.6	-14.9	18.5	24.9	-7.8	-53.5	-19.8	7.8	47.6	7
8 Bank holding companies	-3	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	0.4	-1.8	-1.1	8
9 Foreign banking off. in US	-4	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-13.7	15.1	9
10 Banks in U.S.-aff. areas	1.8	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	0.2	-5	0.4	10
11 + Loans from F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	28.4	63.1	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3	63.2	12
13 Net change in liabilities	28.4	63.1	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3	63.2	13
14 Nonfinancial sectors	25.9	57.4	40.9	57.8	11.1	36.4	27.2	-2.5	-37.8	-11.5	5.7	75.4	14
15 Household sector	0.5	-4.1	10.1	1.5	2.2	-3.9	-10.4	-6.5	-3.4	2.7	0.3	13.4	15
16 Farm business	2.8	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.1	1.9	16
17 Nonfarm noncorp. business	-5	16.8	6.2	11.9	6.1	4.4	2.6	2.9	-14.3	-6.5	-2.2	11.9	17
18 Corporate business	19.4	50.2	32.0	49.6	8.6	36.9	34.2	1.8	-24.9	-12.0	-3.2	46.8	18
19 Rest of the world	3.6	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.7	1.4	19
20 Foreign official inst.	3.0	-9	-1.4	"	-9	-5	-1.4	-5	-4	1.0	-1.0	-2	20
21 Foreign banks	-9	-3.1	-1.3	1.0	-2.9	"	0.7	-2.7	1.0	0.7	1.2	"	21
22 Other foreign	1.5	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.5	1.4	22
23 Financial sectors	2.5	5.7	-2	12.3	-8.3	2.7	13.5	4.7	8.8	2.2	-14.0	-12.3	23
24 Savings institutions	0.3	2.5	1.9	-6	-5	0.1	-7	0.5	-7	"	-5	0.9	24
25 Finance companies	1.8	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	-4.2	25
26 Mortgage companies	0.6	1.5	1.2	9.0	-11.2	"	10.1	"	-2.4	8.0	-1.0	-11.5	26
27 REITs	-2	0.1	0.3	0.3	0.5	1.6	1.0	0.3	0.6	-1.3	-2	2.5	27

BILLIONS OF DOLLARS.

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

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
F.221 Consumer Credit															
1	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	Net change in liabilities (MM)	1	
2	-8.2	6.8	15.5	33.1	37.5	79.2	110.6	67.5	129.9	127.9	155.1	96.0	Installment credit	2	
3	-6.8	5.2	14.1	-12.8	4.1	-3.0	0.7	5.2	-8.0	-2.0	-5.7	-12.5	Noninstallment credit	3	
4	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	125.9	149.4	83.4	Net change in assets	4	
5	-8.2	6.8	15.5	33.1	37.5	79.2	110.6	67.5	129.9	127.9	155.1	96.0	Installment credit	5	
6	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	6	
7	10.5	8.4	-5	1.9	15.2	12.9	3.9	3.2	17.7	3.9	4.4	-6.5	Nonfin. corporate business	7	
8	-8.2	-14.5	-12.4	41.0	24.9	43.3	44.6	44.5	67.9	77.5	75.2	44.2	Commercial banking	8	
9	-4.3	-2.2	-1	-1.9	2.8	-3	2.7	-2.9	4.0	-8	3.2	3.0	Savings institutions	9	
10	-7.4	5.6	2.6	7.0	13.0	10.3	9.5	7.7	23.2	22.8	20.3	18.9	Credit unions	10	
11	-13.4	-6.9	6.3	-12.7	-15.3	-4.5	25.1	25.3	10.0	18.4	19.8	13.6	Finance companies	11	
12	14.6	16.4	26.6	-2.1	-3.1	17.4	24.8	-10.3	7.2	6.0	32.1	22.8	ABS issuers	12	
13	-6.8	5.2	14.1	-12.8	4.1	-3.0	0.7	5.2	-8.0	-2.0	-5.7	-12.5	Noninstallment credit	13	
14	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	14	
15	-5.4	4.1	4.6	-6	-4.2	7.4	5.6	-	-5.2	8.4	7.0	2.6	Nonfin. corporate business	15	
16	-9	1.5	9.9	-11.8	8.7	-10.0	-4.9	5.2	-2.8	-10.4	-12.7	-15.2	Commercial banking	16	
17	-5	-4	-4	-4	-4	-4	-1	-	-	-	-	-	Savings institutions	17	
F.222 Bank Loans Not Elsewhere Classified															
1	-31.3	55.5	12.9	-35.5	136.7	80.4	152.9	111.4	112.9	232.8	268.5	289.4	Total loans by commercial banking, flow of funds basis	1	
2	-11.0	40.7	12.6	6.5	49.7	63.2	69.3	9.2	46.0	116.2	86.1	102.1	- Loans elsewhere classified:	2	
3	-9.1	-13.0	-2.5	29.2	33.6	33.3	39.7	49.7	65.1	67.1	62.5	29.0	Mortgages	3	
4	2.4	32.8	17.7	-19.7	40.1	-6.2	36.4	-3.0	-20.3	-28.9	29.5	-13.4	Consumer credit	4	
5	-1.8	-3.9	0.3	-2.5	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	Security credit	5	
6	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	23.3	79.5	88.0	176.6	Open market paper	6	
7	-31.3	-12.3	-8.5	-29.4	21.5	9.2	29.9	24.6	43.1	49.5	73.3	110.0	Banking sector total bank loans n.e.c.	7	
8	-1.6	5.9	-2.0	-1.6	2.1	-1.9	-6.0	-8	1.9	-6	-8	0.9	U.S.-chartered banks	8	
9	20.5	5.1	-4.7	-17.9	-3.7	-13.9	-19.3	38.0	-22.0	30.0	14.7	64.5	Bank holding companies	9	
10	0.3	0.2	-	-3	-7	-7	-3	-	0.3	0.6	0.9	1.2	Foreign banking off. in US	10	
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11	
12	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	23.3	79.5	88.0	176.6	+ Loans from F.R. banks	12	
13	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	23.3	79.5	88.0	176.6	= Total bank loans n.e.c.	12	
14	-6.4	-19.1	8.8	-14.6	6.4	8.8	22.2	71.8	51.0	91.4	87.5	165.1	Net change in liabilities	13	
15	12.2	-19.9	32.2	8.3	-17.5	24.5	18.0	20.8	-11.8	12.4	32.2	19.5	Nonfinancial sectors	14	
16	1.8	-4	-1.5	-6	1.8	3.8	3.6	1.9	6.0	2.2	-2.6	-	Household sector	15	
17	-10.6	-2.5	-1.0	-7.8	6.2	-10.7	3.3	8.3	11.7	13.3	14.4	26.4	Farm business	16	
18	-23.9	-3	-10.6	-16.1	9.4	-9.7	3.6	34.8	49.6	58.8	44.0	110.8	Nonfarm noncorp. business	17	
19	14.1	3.9	-10.3	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.3	Corporate business	18	
20	0.5	1.3	1.8	-1.4	0.4	1.2	-4.0	1.5	-2.7	1.2	-1.9	1.5	Rest of the world	19	
21	5.9	1.6	-5.4	2.3	3.2	2.0	-2.7	3.3	-3.7	2.4	-2.0	0.3	Foreign official inst.	20	
22	7.6	1.0	-6.6	0.6	3.0	-2.3	0.5	1.2	1.9	1.0	2.4	6.5	Foreign banks	21	
23	-5.7	18.0	-24.1	-34.6	12.8	-16.1	-18.0	-9.9	-27.7	-11.9	0.5	11.6	Other foreign	22	
24	-2.7	0.6	0.4	-1.2	-1.3	-1.0	1.6	7.0	-9.4	-1.1	7.0	2.8	Financial sectors	23	
25	-2	1.7	-9.4	-7.6	-18.2	-14.0	-9.3	2.1	-2.9	-7.0	-6.9	5.7	Savings institutions	24	
26	-3.3	14.4	-6.4	-25.2	32.4	-8	-10.4	-21.6	-18.2	-7.0	1.0	2.0	Finance companies	25	
27	0.6	1.3	-8.8	-6	-1	-2	0.1	2.6	2.8	3.2	1.3	1.1	Mortgage companies	26	
													REITs	27	

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.223 Open Market Paper													
1 Total net issues, all types	26.9	51.9	52.0	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	1
2 Commercial paper	21.7	48.2	62.2	32.2	26.8	78.2	70.1	36.0	-29.7	17.0	2.5	38.6	2
3 Nonfin. corporate business	-8	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	6.6	10.0	21.4	3
4 Foreign issues in U.S.	6.5	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	4
5 Financial business	16.0	20.3	41.4	30.1	21.3	57.6	35.6	13.9	-17.7	3.2	1.5	44.5	5
6 Commercial banking	3.5	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	-3.9	5.2	5.9	6
7 Funding corporations	2.9	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.5	1.5	-10.7	4.2	7
8 Finance companies	9.1	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	25.4	8
9 REITs	-1	0.2	0.1	0.3	0.4	-1	-2	-2	-	-	-3	-6	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	9.5	10
11 Bankers acceptances (1)	5.3	3.7	-9.4	-5.9	5.6	-2.7	-4.2	-5.3	-14.3	-3.9	-7.7	-2.9	11
12 Net purchases, by sector	26.9	51.9	52.0	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	12
13 Household sector	17.9	-1.6	58.4	-5.8	3.3	31.3	-9.0	-8.3	-34.8	5.2	-37.0	-54.9	13
14 Nonfin. corporate business	4.7	3.4	0.5	-4.4	5.7	0.4	5.4	1.5	-8	1.6	3.4	-2.8	14
15 Rest of the world	0.8	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.7	5.2	15
16 Govt.-spons. enterprises	0.4	-1	-6	-	-	0.4	2.9	0.5	7.1	2.7	-1.7	14.4	16
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-	17
18 Commercial banking (1)	0.5	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-1.9	-1.5	18
19 Funding corporations	1.5	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	18.1	13.8	19
20 Savings institutions	-1.7	-1.4	-2	1.8	-1.0	0.8	-7	-	0.5	-7	-3	-2	20
21 Credit unions	-	0.1	0.1	0.6	-3	0.4	0.3	1.2	0.3	0.4	-7	-1	21
22 Life insurance companies	5.3	1.9	-2.3	4.5	2.7	5.1	4.4	-8.9	-6.9	-7.8	-2.8	1.8	22
23 Private pension funds	2.0	2.4	0.2	8.3	5.6	2.5	-9.9	-1.4	-4.1	-2.9	1.3	-3.9	23
24 St.&local govt. rtr. funds	2.0	3.0	5.0	6.5	6.0	-2.2	-1.0	4.1	9.3	5.8	0.3	14.9	24
25 Mutual funds	1.0	2.4	-2.3	5.3	3.2	8.9	-1.9	4.9	-4.4	7.3	21.7	22.2	25
26 Money market mutual funds	-3.0	31.8	1.2	6.2	6.0	17.8	57.5	20.1	-14.7	-17.3	-8.4	24.6	26
27 Brokers and dealers	-4.8	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	-2.4	0.4	-1.3	27
28 Bank personal trusts	0.3	4.9	-2.2	4.1	-3.1	3.8	4.7	-5	-5.2	-2.5	-3.2	3.5	28

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans													
1 Total other loans	35.7	94.7	56.3	72.7	72.2	70.5	44.7	35.6	-84.9	9.5	1.3	68.3	1
2 Savings inst. loans to bus.	6.0	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	2
3 Liab.: Nonfarm noncorp. bus.	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3	3
4 Nonfin. corp. business	3.0	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3	4
5 Finance co. loans to business	13.1	24.4	20.9	18.4	36.6	31.6	26.3	23.3	-6	3.6	-6.7	43.0	5
6 Liab.: Nonfarm noncorp. bus.	2.6	4.9	4.2	3.7	7.3	6.3	5.3	4.7	-1	0.7	-1.3	8.6	6
7 Nonfin. corp. business	10.4	19.5	16.7	14.8	29.3	25.3	21.0	18.7	-5	2.9	-5.3	34.4	7
8 ABS issuer loans to business	-	-	-	-	-	-	0.6	3.8	3.0	2.8	9.7	2.1	8
9 Liab.: Nonfarm noncorp. bus.	-	-	-	-	-	-	0.1	0.8	0.6	0.6	1.9	0.4	9
10 Nonfin. corp. business	-	-	-	-	-	-	0.5	3.0	2.4	2.3	7.7	1.6	10
11 U.S. government loans	8.5	16.7	15.9	9.0	-3.0	-8.9	-2.3	-1.9	-4.9	-	-2.9	-10.1	11
12 Liab.: Household sector	0.8	0.6	7.0	4.4	3.3	3.9	0.5	3.0	2.2	0.7	-1.2	-3.4	12
13 Farm business	-	1.1	0.4	-2	-4	-3.9	0.3	0.2	-1.4	-4	-7	-1.6	13
14 Nonfarm noncorp. bus.	2.7	2.0	0.5	0.7	-6	0.6	-1	-1.3	0.1	-3	0.6	1.4	14
15 Nonfin. corp. business	-5	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8	-1	0.2	0.5	15
16 St.&local governments	1.1	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4	-1	-6	-1.1	16
17 Rest of the world	4.3	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.2	-1.1	-1.2	17
18 Govt.-sp. enterprises	-	-	1.1	-4	-8	-	-	-1	-	-	-	-4.8	18
19 Govt.-spons. enterprise loans	-4.1	16.0	11.8	19.2	27.3	21.9	-5.7	-20.0	-32.2	3.8	26.4	27.3	19
20 Liab.: Household sector (SLMA)	1.5	1.9	2.5	2.4	3.7	2.8	3.4	4.1	3.0	1.6	1.8	3.8	20
21 Farm business (FICS)	-1.3	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4	0.2	0.2	0.8	21
22 Noncorp. business (BC)	0.9	-4	-1.0	-7	0.8	1.6	-	0.2	1.4	1.2	1.2	-	22
23 Commercial banks (FHLB)	-	-	-	-	-	-	-	0.4	1.6	4.3	9.7	9.5	23
24 Savings inst. (FHLB)	-7.0	15.7	14.2	19.8	24.4	19.7	-11.0	-25.1	-39.7	-3.6	13.2	12.7	24
25 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	0.2	0.2	25
26 Life insurance (FHLB)	-	-	-	-	-	-	-	-	-	-	0.2	0.3	26
27 Policy loans (MM liability)	1.1	0.4	-1	-1	-	-1	3.2	4.1	4.8	5.7	5.7	6.1	27
28 Asset: U.S. government	-	-	-	0.2	0.4	-7	-	-	-	-	-	-	28
29 Life insurance cos.	1.1	0.4	-1	-3	-4	0.6	3.2	4.1	4.8	5.7	5.7	6.1	29
30 Cust. liab. on acceptances outstanding (bank asset)	6.9	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	-2.4	30
31 Liab: Nonfin. corp. business	7.0	2.8	-2.1	-2	4.4	-	3.2	-6.6	-5.9	-2.9	-3.3	-2.1	31
32 Rest of the world	-1	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	-3	32
33 Foreign loans to US corp. bus. Liab.: Nonfin. corp. business	6.3	24.6	8.6	21.4	4.8	25.0	24.4	48.8	-34.1	7.2	-22.8	2.8	33

BILLIONS OF DOLLARS.

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

56

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
F.223 Open Market Paper																		
1	11.9	35.1	3.7	-110.9	16.4	6.3	67.7	-57.0	14.8	68.0	117.1	87.9	Total net issues, all types	1				
2	21.5	37.9	4.7	-104.1	26.0	12.1	76.1	-58.2	18.9	63.2	130.4	77.6	Commercial paper	2				
3	-2.0	4.0	22.3	-14.1	33.2	17.2	5.8	8.2	16.4	33.8	27.2	1.1	Nonfin. corporate business	3				
4	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-6.1	5.9	37.9	Foreign issues in U.S.	4				
5	-4.2	20.8	-5.5	-68.3	-6.5	-3.6	84.4	35.4	7.7	37.5	97.4	38.6	Financial business	5				
6	-6.1	-1.6	-6.6	9.1	3.4	-2.7	11	4.4	8.9	11.7	-1.2	-2.3	Commercial banking	6				
7	14.1	-1.2	-13.1	-62.2	-7.6	-5.4	32.4	0.3	-31.4	20.6	27.2	12.0	Funding corporations	7				
8	-11.6	15.3	-5.1	-16.1	-5.7	14.1	18.7	38.2	38.5	-10.7	35.6	7.2	Finance companies	8				
9	"	"	0.1	-8	-6	0.1	-	-4	-5	-6	-5	"	REITs	9				
10	-6	8.2	19.2	1.7	3.9	-9.6	22.3	-7.0	-7.6	16.5	36.4	21.7	ABS issuers	10				
11	-9.6	-2.8	-1.0	-6.8	-9.6	-5.8	-8.4	1.2	-4.1	4.8	-13.4	10.3	Bankers acceptances (1)	11				
12	11.9	35.1	3.7	-110.9	16.4	6.3	67.7	-57.0	14.8	68.0	117.1	87.9	Net purchases, by sector	12				
13	50.4	-47.0	89.6	-161.2	-6.2	31.0	-31.6	-93.9	-97.8	-62.6	54.6	-8.6	Household sector	13				
14	-8.0	1.7	2.9	1.3	1.1	0.8	10.4	-13.2	-4.6	5.3	1.2	2.9	Nonfin. corporate business	14				
15	2.0	4.9	3.1	-2	27.8	1.0	-5.8	16.9	8.5	-12.1	15.6	14.8	Rest of the world	15				
16	5.4	3.2	0.5	-2.5	3.6	2.1	-9.8	9.5	13.9	12.1	22.2	13.7	Govt.-spons. enterprises	16				
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17				
18	-1.8	-3.9	0.3	-2.3	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	Commercial banking (1)	18				
19	-17.3	69.9	11.4	-3.8	1.1	32.4	42.6	19.5	33.5	25.1	-23.0	11.5	Funding corporations	19				
20	-1.1	0.1	0.3	0.1	-1.3	-3	0.4	0.2	0.2	-9	-2	"	Savings institutions	20				
21	2.4	0.3	-1.2	0.8	-1.4	-1.7	-7	-2.0	1.7	-2	8.2	-1.9	Credit unions	21				
22	-10.5	-11.2	-1	-7.2	-1.7	-12.6	10.4	-7.2	-17.0	14.6	16.7	-8.4	Life insurance companies	22				
23	-5.4	-6.4	-7	10.1	0.9	-5.4	-5	-7.2	-6.3	8.3	-2.6	0.4	Private pension funds	23				
24	6.9	6.4	5.8	5.3	6.9	-14.1	3.1	1.6	18.3	21.9	10.2	10.3	St.&local govt. rtr. funds	24				
25	10.5	27.0	-68.2	56.6	3.1	5.6	21.5	58.3	6.6	46.0	-22.0	-6.0	Mutual funds	25				
26	-33.8	-6.2	-39.1	-30.6	-11.0	-24.6	32.8	-25.7	33.1	37.5	53.4	32.7	Money market mutual funds	26				
27	12.4	-1.9	-10.4	5.7	2.8	-2.0	-5.0	-8.5	30.0	-22.8	-4.0	17.4	Brokers and dealers	27				
28	-2.2	-1.9	-2.6	-3.0	-3.4	-3.4	-3.2	1.4	3.8	4.7	4.1	4.3	Bank personal trusts	28				

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans

1	9.6	23.9	16.3	-6.1	-10.5	6.4	15.4	47.1	55.2	61.1	109.9	89.2	Total other loans	1				
2	-6.1	-6.1	-22.7	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	Savings inst. loans to bus.	2				
3	-3.0	-2.1	-11.3	-2.3	-4	"	-5	-9	-2	"	0.1	3.3	Liab.: Nonfarm noncorp. bus.	3				
4	-3.0	-2.1	-11.3	-2.3	-4	"	-5	-9	-2	"	0.1	3.3	Nonfin. corp. business	4				
5	-2.0	-3.9	17.5	-21.7	-14.8	14.9	-5.0	45.1	33.3	29.2	64.5	73.0	Finance co. loans to business	5				
6	-4	-8	3.5	-3.0	-3.0	3.0	-1.0	9.0	6.7	5.8	12.9	14.6	Liab.: Nonfarm noncorp. bus.	6				
7	-1.6	-3.1	14.0	-17.4	-11.9	11.9	-4.0	36.1	26.7	23.3	51.6	58.4	Nonfin. corp. business	7				
8	5.9	-1.0	8.9	16.1	8.3	-5.6	19.8	9.2	-3.6	0.1	2.5	3.7	ABS issuer loans to business	8				
9	1.2	-2	1.8	3.2	1.7	-1	4.0	1.8	-7	"	0.5	0.7	Liab.: Nonfarm noncorp. bus.	9				
10	4.7	-8	7.1	12.9	6.7	-5	15.8	7.3	-2.9	0.1	2.0	2.9	Nonfin. corp. business	10				
11	-2.8	2.5	0.8	-5.5	-5.0	-2.5	1.3	-24.5	-9.7	-4.7	-1.5	-10.6	U.S. government loans	11				
12	1.2	8.8	-1	-3	-1.1	-1.4	-2.1	-2.6	-3.1	-3.6	-4.1	-4.7	Liab.: Household sector	12				
13	-5	-4	-3	-4	-7	-7	-1.2	-1.2	-1.6	-1.7	-2.0	-2.2	Farm business	13				
14	-6	-4	0.4	"	0.7	0.6	1.0	1.1	1.3	1.6	1.8	2.0	Nonfarm noncorp. bus.	14				
15	-2	-	0.1	0.1	0.3	0.2	0.4	0.4	0.5	0.5	0.6	0.7	Nonfin. corp. business	15				
16	-2	-2	-3	-5	-5	-7	-8	-9	-1.0	-1.1	-1.2	-1.3	St.&local governments	16				
17	-2.4	2.7	1.2	-4.4	-3.6	-6	4.0	-2.1	-5.8	-3	3.5	-5.0	Rest of the world	17				
18	-	-	-1	-	-	-	-	-19.2	-	-	-	-	Govt.-sp. enterprises	18				
19	4.2	15.3	-1.0	24.7	29.1	29.5	22.4	-3	31.0	36.2	42.5	-13.3	Govt.-spons. enterprise loans	19				
20	3.2	2.6	-2.1	2.7	1.5	1.6	1.2	4.7	2.1	5.9	2.3	4.4	Liab.: Household sector (SLMA)	20				
21	1.1	-4	-1	-1.5	0.7	0.5	1.0	1.6	1.4	-6	8.8	1.1	Farm business (FICB)	21				
22	-2.4	-1	2.3	3.0	-1.4	"	3.3	4.2	-4.9	0.1	0.6	4.8	Noncorp. business (BC)	22				
23	6.1	4.6	3.0	7.6	11.0	12.1	8.1	1.1	15.7	13.2	7.7	-1.3	Commercial banks (FHLB)	23				
24	-3.8	8.4	-4.1	12.8	16.5	15.1	8.2	-12.1	16.4	17.0	29.6	-21.9	Savings inst. (FHLB)	24				
25	"	"	0.1	"	0.3	0.3	0.1	0.1	0.2	0.5	0.2	-3	Credit unions (FHLB)	25				
26	"	0.2	-2	0.1	0.6	-1	0.4	"	"	"	1.3	"	Life insurance (FHLB)	26				
27	4.3	5.8	10.5	3.3	3.9	7.4	8.1	4.5	8.2	5.9	5.7	6.4	Policy loans (HM liability)	27				
28	"	"	"	"	"	"	"	"	"	"	"	"	Asset: U.S. government	28				
29	4.3	5.8	10.5	3.3	3.9	7.4	8.1	4.5	8.2	5.9	5.7	6.4	Life insurance cos.	29				
30	-6.2	-3.0	-5	-2.3	-10.2	-5.0	-8.2	4.5	-5.9	2.8	-10.9	12.3	Cust. liab. on acceptances outstanding (bank asset)	30				
31	-3.1	-1.8	0.7	0.8	-5.3	-4.8	-4.1	1.9	-1.8	-8	-7.4	8.9	Liab.: Nonfin. corp. business	31				
32	-3.1	-1.2	-1.1	-3.1	-4.9	-3	-4.1	2.6	-4.0	3.6	-3.3	3.5	Rest of the world	32				
33	12.2	12.5	2.7	-16.1	-21.0	-32.4	-21.7	10.4	2.2	-8.3	7.0		Foreign loans to US corp. bus.	33				
													11.2	Liab.: Nonfin. corp. business				

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.225 Security Credit													
1 Net change in liabilities	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	61.9	-2.3	1
2 Household sector	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	2
3 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	5.2	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.0	39.3	-5.5	4
5 From U.S.-chartered banks	2.0	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	3.1	4.1	-4.6	5
6 From fgn. bkg. off. in US	0.5	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	13.9	8.6	-1.2	6
7 Customer credit balances	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	26.6	5.2	7
8 Net change in assets	13.6	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.2	61.9	-2.3	8
9 Household sector	2.7	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-11.0	26.6	5.2	9
10 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	10
11 Commercial banking	2.4	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	11
12 Brokers and dealers	8.4	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.8	22.7	-1.8	12
F.226 Trade Credit													
1 Net change in liabilities	44.5	45.6	48.0	27.6	57.1	88.7	68.2	37.0	3.6	41.5	49.0	92.2	1
2 Household sector	2.4	3.1	3.1	2.3	4.8	2.5	16.1	11.3	-4.7	7.2	8.1	9.0	2
3 Farm business	-6	-9	-2.6	-2.9	-1.2	0.8	0.5	0.5	0.2	0.2	1.0	1.0	3
4 Nonfarm noncorp. business	0.5	5.7	5.4	4.2	7.5	4.2	7.0	2.1	-4.0	2.1	7.4	6.6	4
5 Nonfin. corporate business	37.0	33.7	34.0	13.7	39.9	59.2	30.5	29.3	12.3	30.1	26.0	72.6	5
6 State and local governments	0.8	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.8	2.3	0.6	0.5	6
7 Rest of the world	-1.1	-6	-2	-8	2.5	7.7	2.8	-1.2	3.0	1.2	1.6	1.6	7
8 U.S. government	3.0	3.3	4.6	9.8	2.4	2.3	9.2	-6.3	-4.0	-2.2	1.6	1.9	8
9 Brokers and dealers	2.5	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	9
10 Net change in assets	65.8	64.2	51.0	36.2	67.9	95.8	61.2	27.8	-6.1	37.4	32.5	87.0	10
11 Nonfarm noncorp. business	7.4	6.9	4.5	6.7	8.7	12.1	7.8	5.0	-2.9	7.0	9.0	9.6	11
12 Nonfin. corporate business	51.0	47.1	39.3	25.1	45.3	72.0	43.7	15.2	-2.7	31.6	18.0	74.9	12
13 Rest of the world	1.0	1.5	0.5	1.0	0.2	3.1	2.4	6.2	0.6	3.4	5.2	2.7	13
14 U.S. government	3.8	5.1	3.7	-2.3	8.3	0.2	3.4	-1.8	-5.0	-7.0	-2.7	-4.6	14
15 Other insurance companies	2.0	2.8	2.2	4.9	3.6	6.8	2.8	2.0	1.9	-1	1.7	1.1	15
16 ABS issuers	0.7	0.9	0.9	0.9	1.8	1.7	1.2	1.2	2.1	2.5	1.3	3.4	16
17 Discrepancy	-21.3	-18.6	-3.0	-8.6	-10.8	-15.1	7.0	9.1	9.7	4.1	16.5	5.2	17
F.227 Taxes Payable by Businesses													
1 Net change in taxes payable by all businesses	4.6	4.4	0.7	5.6	5.4	5.3	2.4	-4.8	-6.2	8.5	4.6	3.4	1
2 Nonfarm noncorp. business	1.8	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	0.8	2
3 Nonfin. corporate business	3.1	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-8.2	7.2	2.0	2.7	3
4 U.S.-chartered banks	-1	0	0.1	0	0.1	0.2	0.2	-2	0	0.2	0.5	0.7	4
5 Savings institutions	0	0	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	5
6 Life insurance companies	-1	-2	0	0	0.2	0.1	0	-1	0.5	0	0.1	0.1	6
7 Other insurance companies	0	0	-1	0	0	0.1	0.6	-1	0.5	0	0.1	0.1	7
8 Finance companies	0	0	0	0	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	8
9 Brokers and dealers	-2	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	0	0.6	-2	9
10 Net change in business taxes receivable	8.0	1.6	-2	2.6	-1.3	-1.0	-3	-5.0	-7.6	-5.6	3.6	5.0	10
11 State and local governments	2.8	1.0	4.0	2.7	0.5	3.6	3.5	-7	1.5	0.1	0.2	-6	11
12 U.S. government	5.2	0.6	-4.1	-2	-1.8	-4.7	-3.8	-4.2	-9.0	-5.6	3.4	5.6	12
13 Discrepancy	-3.4	2.8	0.9	3.0	6.7	6.3	2.7	0.1	1.3	14.0	1.0	-1.6	13
F.228 Proprietors' Equity in Noncorporate Business													
1 Total household investment	-76.5	-72.3	-58.6	-34.6	-70.0	-23.5	-25.8	-28.3	-3.3	18.4	-11.6	-27.4	1
2 Farm business	-27.7	-2.9	14.5	10.1	-2.2	-8.5	-6.9	-5.1	-9.7	-9	-11.2	-2.3	2
3 Nonfarm noncorp. business	-50.9	-71.2	-76.5	-49.8	-61.4	-21.8	-23.4	-16.9	-3.6	12.9	-7.1	-23.2	3
4 Brokers and dealers	2.1	1.8	3.3	5.1	-6.4	6.8	4.6	-6.3	10.1	6.5	6.8	-6.5	4
F.229 Investment in Bank Personal Trusts													
1 Liab.: Bank personal trusts	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	1
2 Asset: Household sector	3.2	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	2

BILLIONS OF DOLLARS.

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

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
F.225 Security Credit																
1	-3.7	82.5	-4	44.8	40.0	76.6	86.5	29.9	-17.7	-62.3	40.9	-33.4	Net change in liabilities			1
2	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-13.9	7.3	-20.6	Household sector			2
3	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world			3
4	-24.1	84.4	9.9	21.4	41.4	45.1	49.3	27.6	-14.5	-40.5	33.6	-12.8	Brokers and dealers			4
5	-9.9	7.6	4.0	-5.5	11.9	5.4	4.5	7.2	-19.1	-14.7	8.4	-2.8	From U.S.-chartered banks			5
6	12.5	25.2	13.7	-14.2	28.2	-11.6	31.9	-10.2	-1.2	-14.3	21.0	-10.6	From fgn. bkg. off. in US			6
7	-26.7	51.7	-7.7	41.1	1.3	51.3	12.8	30.6	5.8	-19.5	4.1	0.6	Customer credit balances			7
8	-3.7	82.5	-4	44.8	40.0	76.6	86.5	29.9	-17.7	-62.3	40.9	-33.4	Net change in assets			8
9	-26.7	51.7	-7.7	41.1	1.3	51.3	12.8	30.6	5.8	-19.5	4.1	0.6	Household sector			9
10	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world			10
11	2.6	32.8	17.7	-19.7	40.1	-6.2	36.4	-3.0	-20.3	-20.9	29.5	-13.4	Commercial banking			11
12	20.4	-2.0	-10.3	23.4	-1.5	31.5	37.2	2.4	-3.2	-13.9	7.3	-20.6	Brokers and dealers			12
F.226 Trade Credit																
1	41.8	51.2	46.1	43.4	51.0	49.6	51.9	35.3	96.3	116.0	121.3	118.2	Net change in liabilities			1
2	7.8	9.4	8.2	7.7	7.9	8.2	8.4	8.6	8.8	9.1	9.4	10.0	Household sector			2
3	0.1	0.2	0.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Farm business			3
4	3.2	3.2	3.2	7.4	10.0	6.0	6.0	4.5	8.0	7.0	7.0	7.6	Nonfarm noncorp. business			4
5	36.2	19.7	30.6	26.8	23.3	28.8	25.1	21.8	86.1	88.6	93.7	85.6	Nonfin. corporate business			5
6	1.7	2.4	1.2	1.0	0.4	1.0	0.1	0.2	0.7	0.4	0.9	0.7	State and local governments			6
7	0.1	3.9	2.5	7.2	-0.8	-3.8	4.0	-1.7	3.4	-1.4	6.1	6.1	Rest of the world			7
8	-9.0	11.9	-3.4	-10.6	1.8	6.6	8.7	-7.8	-2.7	10.3	7.6	8.0	U.S. government			8
9	1.7	0.5	3.3	2.8	7.3	2.0	-1.5	8.7	-9.1	1.1	-4.4	-7	Brokers and dealers			9
10	41.4	20.9	41.1	37.7	25.3	27.5	39.4	62.3	80.1	87.0	118.5	109.2	Net change in assets			10
11	7.0	7.0	8.0	8.1	8.8	9.2	9.8	9.6	9.6	9.6	9.5	9.5	Nonfarm noncorp. business			11
12	37.7	22.0	26.6	32.2	28.1	2.9	16.9	55.3	71.4	77.3	95.8	98.2	Nonfin. corporate business			12
13	7.6	3.5	1.3	4.2	0.1	15.3	1.1	6.5	1.8	-1.6	4.3	2.8	Rest of the world			13
14	-10.2	-13.4	-7	-8.5	-6.7	0.8	3.5	-11.2	-1.5	-6.1	-2.3	-8.5	U.S. government			14
15	-5	-5	0.3	1.1	1.9	2.0	1.6	1.3	1.1	1.0	0.8	0.7	Other insurance companies			15
16	-2	2.4	5.6	0.5	1.1	-2.8	6.5	0.8	-2.2	4.8	10.4	6.4	ABS issuers			16
17	0.5	30.3	5.0	5.8	25.7	22.2	12.5	-26.9	16.2	29.0	2.8	9.1	Discrepancy			17
F.227 Taxes Payable by Businesses																
1	3.5	8.5	9.7	7.9	7.3	-1.8	4.9	14.9	-12.7	5.9	5.5	18.9	Net change in taxes payable			1
2	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	by all businesses			2
3	3.1	7.3	8.5	4.9	5.5	-5.6	3.3	12.6	-10.6	4.2	4.8	15.7	Nonfarm noncorp. business			3
4	0.2	0.3	0.3	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.8	Nonfin. corporate business			4
5	-5	"	0.7	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	U.S.-chartered banks			5
6	-	"	"	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Savings institutions			6
7	-	"	"	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Life insurance companies			7
8	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Other insurance companies			8
9	0.1	0.3	-6	0.9	"	1.5	-1	0.1	-3	0.2	-9	0.2	Finance companies			9
10	-5.9	-21.9	0.2	14.9	-10.9	-2.9	13.5	14.5	-15.8	7.3	14.1	42.4	Net change in business taxes			10
11	0.2	-2.2	-7	-5	0.9	-1.3	1.7	-1.4	0.2	-5	-8	-1.7	receivable			11
12	-6.1	-19.7	0.8	15.4	-11.8	-1.6	11.8	15.8	-16.0	7.7	14.9	44.1	State and local governments			12
13	9.4	30.4	9.5	-6.9	18.2	1.2	-8.6	0.4	3.1	-1.4	-8.7	-23.5	U.S. government			13
13													Discrepancy			13
F.228 Proprietors' Equity in Noncorporate Business																
1	28.4	9.1	32.8	-6.0	-16.5	3.4	-27.2	-43.1	-24.1	-15.5	-26.9	-45.8	Total household investment			1
2	-4.1	-2.3	-1.9	-4.3	-12.4	-18.8	-9.3	-3.1	-3.0	6.5	8.9	1.1	Farm business			2
3	25.1	5.0	22.3	-15.2	-6.7	7.7	-14.4	-33.1	-17.7	-20.5	-21.3	-50.5	Nonfarm noncorp. business			3
4	7.4	6.4	12.4	13.5	2.5	14.5	-3.5	-6.8	-3.4	-1.4	-14.4	3.6	Brokers and dealers			4
F.229 Investment in Bank Personal Trusts																
1	-10.2	-12.0	-6.0	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	Liab.: Bank personal trusts			1
2	-10.2	-12.0	-6.0	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	Asset: Household sector			2

BILLIONS OF DOLLARS.

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F.230 Total Miscellaneous Financial Claims

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1 Net change in liabilities	150.4	158.7	177.9	163.8	230.6	211.8	313.8	135.7	197.2	257.6	290.4	260.9
2 Household sector	0.6	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-7.7	9	0.9	0.9
3 Nonfarm noncorp. business	14.0	20.3	8.1	4.2	8.6	8.8	9.4	9.9	7.6	8.5	8.3	8.7
4 Nonfin. corporate business	11.3	18.9	26.4	36.6	54.5	74.0	72.8	51.3	32.9	16.9	-1.1	35.5
5 Rest of the world	3.5	10.8	2.7	8.0	31.9	2.4	48.4	16.1	6.1	66.1	88.3	64.6
6 U.S. government	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1	0.7	3.9
7 Financial sectors	99.0	104.9	140.0	113.2	143.8	116.5	166.2	75.4	137.0	166.1	192.4	147.4
8 Govt.-spons. enterprises	-2	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.9	-24.7
9 Monetary authority	-1	0.5	0.1	-1	1.0	*	4.2	-4.4	1.2	-3.1	1.0	1.3
10 Commercial banking	31.6	36.9	35.7	34.5	44.7	48.4	102.7	6.2	48.6	68.2	95.3	76.8
11 Funding corporations	2.9	0.2	1.5	0.7	4.3	-10.4	6.1	20.4	31.4	44.2	52.7	32.6
12 Savings institutions	19.3	14.9	18.7	10.6	8.4	12.5	3.0	15.2	-1.5	0.2	-3.7	3.7
13 Credit unions	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	-0.5	1.4
14 Life insurance companies	9.2	14.8	14.4	5.4	5.3	8.8	10.9	-4.2	11.1	12.5	14.7	9.4
15 Other insurance companies	12.7	14.6	37.3	42.7	42.4	31.3	34.0	26.5	15.3	23.2	15.9	21.7
16 Finance companies	10.4	9.2	14.3	0.9	33.4	15.0	-2.2	7.0	3.2	3.8	14.8	21.4
17 Mortgage companies	0.2	0.4	2.0	2.8	-1.5	5.1	10.1	-	13.6	-7.9	1.0	-11.5
18 REITs	4	0.2	0.1	0.1	0.4	2.3	-1.4	-9	1.6	0.6	-1	2.9
19 Brokers and dealers	13.1	2.2	6.9	7.0	6.4	1.8	-6.9	5.0	4.0	11.8	5.2	12.3
20 Net change in assets	95.3	124.2	197.7	215.2	278.4	287.1	369.4	171.1	242.4	303.6	339.5	258.4
21 Household sector	15.5	1.3	28.3	17.2	25.1	16.4	14.9	18.2	9.6	17.0	13.1	17.1
22 Farm business	1.1	0.1	2.9	3.2	2.0	2.8	2.1	2.0	1.3	2.0	1.5	2.1
23 Nonfarm noncorp. business	-3.7	13.5	7.4	11.3	18.7	8.8	7.7	9.6	5.2	3.8	1.6	1.8
24 Nonfin. corporate business	7.3	6.5	2.6	41.6	35.8	77.2	5.4	29.9	43.1	90.8	46.0	26.9
25 Rest of the world	5.0	21.8	24.2	23.2	72.5	64.2	96.1	38.3	62.3	27.3	79.7	75.5
26 U.S. government	0.7	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-3.8	-2.8
27 Financial sectors	69.3	79.6	130.9	118.1	138.9	35.6	227.8	38.8	84.9	147.4	201.5	139.6
28 Govt.-spons. enterprises	0.7	2.9	-3.2	1.8	5.2	6.9	9.5	2.5	6.0	-12.7	3.5	-8.9
29 Monetary authority	0.5	3.0	1.0	1.7	2.2	0.4	8.2	-1.2	-2.2	-3.2	2.6	2.6
30 Commercial banking	14.9	25.5	43.1	37.9	48.2	22.7	100.7	-21.6	16.3	70.0	78.9	77.8
31 Funding corporations	3.2	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3
32 Savings institutions	12.5	30.2	17.0	7.2	12.9	6.2	4.5	8.1	-45.5	-12.8	-26.2	-12.9
33 Credit unions	0.6	0.8	2.1	2.8	-4	0.6	1.9	2.4	5.1	5.7	4.6	2.9
34 Life insurance companies	6.1	9.1	7.7	8.8	9.9	8.7	8.0	-2.0	11.3	-2.7	-8	2.8
35 Other insurance companies	0.7	0.5	-1	0.7	1.8	2.7	1.6	1.4	-3	-2.6	2.2	2.2
36 Private pension funds	18.9	5.1	27.2	18.8	19.6	-73.4	26.3	-8.0	37.7	16.3	17.4	-3.6
37 St.&loc. govt. rtr. funds	2.8	-1.6	1.4	6.6	0.9	16.0	30.5	23.0	-16.3	21.9	6.0	-2.1
38 Finance companies	2.3	-1	12.5	13.0	14.6	11.7	3.6	9.6	34.5	0.3	28.0	9.5
39 REITs	*	1.2	0.3	0.1	1.1	2.6	0.9	-1.5	1.5	-1.2	3.0	-1
40 Money market mutual funds	-4	1.5	0.6	2.9	1.4	8.5	5.2	-6.4	6.9	9.5	19.5	12.9
41 Brokers and dealers	6.0	2.4	9.7	10.3	2.7	10.5	23.0	29.4	34.3	48.8	39.7	30.3
42 Bank personal trusts	0.3	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1
43 Discrepancy	35.1	34.5	-19.8	-51.4	-47.8	4.6	-55.6	-35.4	-45.3	-46.8	-49.1	2.5

BILLIONS OF DOLLARS.

F.230 Total Miscellaneous Financial Claims

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I					
1	254.0	335.1	194.5	193.3	402.1	221.4	344.7	377.4	262.6	299.1	104.7	301.0	Net change in liabilities	1			
2	-1.1	0.1	0.3	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	Household sector	2			
3	8.6	8.6	8.3	8.2	7.5	9.5	7.9	9.9	8.4	8.1	8.5	8.7	Nonfarm noncorp. business	3			
4	20.1	24.1	42.1	-52.3	-11.3	22.4	41.0	12.5	1.1	60.0	68.4	59.3	Nonfin. corporate business	4			
5	137.5	-52.3	46.7	111.5	197.5	-12.4	56.4	221.0	43.1	14.5	-20.2	24.7	Rest of the world	5			
6	-11.4	3.9	3.9	12.4	-17.4	-4.7	12.5	3.0	-9.9	-4.4	26.7	-24.0	U.S. government	6			
7	99.3	350.8	97.4	112.9	224.9	205.6	226.0	130.2	218.9	220.1	20.4	231.5	Financial sectors	7			
8	-17.5	19.1	6	-49.9	24.9	-10.6	16.1	-49.4	-28.8	-9.1	-11.5	-14.8	Govt.-spons. enterprises	8			
9	-11.3	14.8	-10.0	9.2	-10.4	20.4	-15.3	8.2	-5.8	15.7	-12.7	12.4	Monetary authority	9			
10	181.7	141.0	16.4	70.5	105.6	72.9	132.0	17.1	138.8	83.6	67.6	145.2	Commercial banking	10			
11	-42.2	131.2	15.3	65.2	25.0	64.7	56.2	47.8	81.7	48.3	-47.2	4.3	Funding corporations	11			
12	-4.4	4.3	2.0	-8.3	5.1	4.9	-16.4	2.2	17.5	9.6	-14.6	4.3	Savings institutions	12			
13	1.5	-7	0.5	1.3	0.7	-2.0	2.1	0.3	0.7	-1.0	5.4	-6.0	Credit unions	13			
14	9.3	8.4	11.2	13.8	13.9	15.3	15.6	12.3	6.6	12.3	6.5	10.6	Life insurance companies	14			
15	25.4	24.9	22.4	17.3	14.3	13.2	19.0	21.2	20.6	20.9	24.2	22.6	Other insurance companies	15			
16	-19.9	-12.0	24.4	34.3	-9	16.4	9.3	30.3	11.2	28.9	15.3	62.0	Finance companies	16			
17	-35.2	14.5	-6.4	-25.2	32.7	-0.8	-2.9	-21.9	-18.1	-7.0	1.1	2.0	Mortgage companies	17			
18	-1.2	-4.0	14.2	-7.1	3.4	0.5	2.9	8.0	-9	2.8	1.9	1.6	REITs	18			
19	13.0	9.4	2.5	-8.2	10.7	10.8	7.4	54.1	-4.5	15.1	-15.6	-12.9	Brokers and dealers	19			
20	343.3	387.7	186.1	285.7	502.0	241.1	329.3	374.2	459.9	141.5	58.1	492.7	Net change in assets	20			
21	17.8	18.0	16.3	14.1	12.2	17.1	8.9	14.7	12.0	20.5	21.4	25.9	Household sector	21			
22	1.8	2.6	1.9	1.8	1.5	1.3	1.5	1.9	1.9	2.3	2.5	2.7	Farm business	22			
23	4.8	3.9	2.4	2.0	1.3	1.2	1.8	2.0	2.2	1.4	1.9	1.3	Nonfarm noncorp. business	23			
24	68.1	92.8	116.2	-29.3	72.8	79.6	61.1	78.8	28.0	25.2	-32.4	112.8	Nonfin. corporate business	24			
25	6.0	38.4	18.3	51.9	101.4	68.5	96.9	89.5	35.5	134.2	43.0	21.8	Rest of the world	25			
26	34.2	5.1	-8.9	-1.8	-3.9	-16.7	7.1	-13.3	15.2	-15.1	2.2	-17.7	U.S. government	26			
27	210.5	226.9	40.0	247.1	316.8	90.1	152.1	200.8	345.2	-27.0	19.6	345.8	Financial sectors	27			
28	7.1	2.6	-24.1	7.2	-1.1	17.5	-9.8	-10.9	-12.1	-12.6	"	12.6	Govt.-spons. enterprises	28			
29	-2.8	11.8	-7.7	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	-4.6	Monetary authority	29			
30	208.4	-24.6	-2.9	154.7	157.8	-36.5	39.6	101.1	225.7	-87.1	73.6	225.7	Commercial banking	30			
31	8.7	5.4	-4.0	41.4	21.2	7.7	7.8	57.7	-2.6	45.3	16.6	44.5	Funding corporations	31			
32	-5.4	-12.6	-20.2	-49.4	-20.8	-29.8	-4.9	-10.4	-11.4	-26.9	-2.9	-15.6	Savings institutions	32			
33	-3.1	6.8	7.5	5.4	-1.4	7.3	7.3	17.7	-2.9	-18.7	15.4	5.0	Credit unions	33			
34	-6	-8	0.1	4.1	13.6	-6.2	-14.9	22.1	-8.9	3.9	-5.8	3.0	Life insurance companies	34			
35	1.7	-15.4	1.4	2.6	1.8	1.4	3.1	1.5	0.3	3.5	3.6	3.4	Other insurance companies	35			
36	0.8	15.6	49.0	22.6	7.6	26.3	13.2	-24.5	-8.7	27.2	-8.5	41.0	Private pension funds	36			
37	-4.7	65.9	15.9	16.1	10.6	-1.7	-9	-51.4	46.0	2.0	-5.0	-6.5	St.&loc. govt. rtr. funds	37			
38	-6.0	8.5	0.8	45.3	26.6	27.2	12.8	13.5	42.9	-16.8	-1.6	51.3	Finance companies	38			
39	-7	-1.1	-3.2	-3.7	9.1	2.7	4.0	4.5	-4.6	-1.1	0.9	5.3	REITs	39			
40	57.8	-14.6	3.1	-7.1	70.4	10.5	4.1	24.9	42.9	-2.6	-13.8	-34.0	Money market mutual funds	40			
41	-52.1	177.8	21.9	1.5	10.6	60.3	86.5	56.0	59.7	59.3	-53.7	17.9	Brokers and dealers	41			
42	1.4	1.6	2.3	2.9	3.4	3.7	3.9	-1.1	-3.6	-4.4	-3.3	-3.1	Bank personal trusts	42			
43	-89.3	-52.6	8.4	-92.4	-99.9	-19.6	15.4	3.2	-197.4	157.6	46.6	-191.7	Discrepancy	43			

BILLIONS OF DOLLARS.

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F.231 Identified Miscellaneous Financial Claims

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Total identified claims	65.7	96.4	131.5	140.9	163.0	152.5	192.1	127.5	128.7	176.5	209.6	220.7	1
U.S. direct investment abroad (1)													
2 Liab.: Rest of the world	11.1	14.6	9.2	12.2	23.4	10.1	31.9	24.9	30.3	38.4	57.9	58.4	2
3 Equity	4.9	1.3	-2.2	0.6	4.6	-6.1	6.4	8.7	17.7	14.4	17.4	12.6	3
4 Reinvested earnings	11.7	16.6	14.3	8.4	15.9	10.9	11.9	20.4	16.9	14.5	29.6	33.8	4
5 Intercompany accts.	-5.5	-3.3	-2.9	3.2	2.9	5.3	13.5	-4.3	-4.3	9.5	10.9	12.0	5
6 Asset: Nonfin. corp. bus.	8.2	12.0	8.7	12.1	21.9	5.8	19.1	27.8	29.3	34.3	41.9	55.7	6
7 Commercial banking	1.4	1.5	0.3	-1.7	-1.2	-1	0.2	0.2	-1.0	2.0	2.0	1.8	7
8 Life insurance cos.	0.1	0.3	0.1	-2	"	"	-1	0.6	0.6	0.3	0.1	"	8
9 Other insurance cos.	0.7	0.5	-1	0.7	1.8	2.7	1.6	1.4	-3	-2.6	2.2	2.2	9
10 Finance companies	0.5	0.5	0.1	1.2	-7	2.3	11.0	-5.4	1.3	3.3	10.7	-1.7	10
11 Brokers and dealers	0.2	-1	0.1	"	1.7	-7	"	0.3	0.5	1.1	1.0	0.4	11
Foreign direct investment in U.S. (1)													
12 Liab.: Nonfarm noncorp. bus.	1.3	1.1	0.6	1.1	0.6	0.8	1.4	1.9	-4	"	-2	0.2	12
13 Nonfin. corp. bus.	8.0	18.7	17.8	32.1	52.3	69.4	61.8	55.9	12.0	9.0	-9.8	37.5	13
14 Commercial banking	0.9	1.7	1.4	1.6	1.7	2.7	2.3	0.9	3.6	1.8	3.8	4.3	14
15 Funding corporations	-	-	-	-4.4	-1	-10.5	-10.0	-11.0	-1	-2.8	16.6	5.1	15
16 Life insurance cos.	-1	1.1	0.7	2.2	0.9	1.3	1.4	1.9	1.3	-5	2.3	1.1	16
17 Other insurance cos.	0.5	-3	0.3	0.5	1.0	1.2	2.2	2.5	3.3	0.7	0.8	1.8	17
18 Finance companies	-3	1.9	-5	2.1	-2	-5	7.2	-3.5	4.4	1.8	7.6	9.2	18
19 Brokers and dealers	0.3	0.5	-3	0.6	2.1	0.9	1.4	0.1	2.0	"	0.4	0.8	19
20 Asset: Rest of the world	10.5	24.7	20.0	35.6	58.2	57.3	67.7	47.9	26.1	9.9	21.4	60.1	20
21 Equity	8.7	15.0	15.2	25.1	30.6	40.4	51.9	57.0	41.9	25.5	21.7	31.6	21
22 Reinvested earnings	-1.4	2.3	-4	-8	12.8	5.4	-6.7	-13.5	-17.8	-11.6	-9.4	7.3	22
23 Intercompany accts.	3.2	7.4	5.2	11.3	14.8	11.5	22.5	4.4	2.0	-3.9	9.1	21.2	23
U.S. govt. equity in IBRD, etc.													
24 Liab.: Rest of the world	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4	24
25 Asset: U.S. government	0.7	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4	25
Nonofficial foreign currencies													
26 Liab.: Rest of the world	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	"	26
27 Asset: U.S. government	0.1	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	"	27
Postal Savings System deposits													
28 Liab.: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	28
29 Asset: Household sector	-	-	-	-	-	-	-	-	-	-	-	-	29
Deposits at Federal Home Loan Banks													
30 Liab.: Govt.-sp. enterprises	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	-7.8	30
31 Asset: Savings institutions	-2.9	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	-7.8	31
Federal Reserve Bank stock													
32 Liab.: Monetary authority	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	32
33 Asset: Commercial banking	0.1	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	33
Equity in govt.-spens. enterprises													
34 Liab.: Govt.-sp. enterprises	0.2	0.9	0.9	0.6	1.7	2.0	-6	-2.5	-2	-1	1.7	2.0	34
35 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Farm bus. (FICB & FLB)	0.1	0.1	-3	-6	-5	0.1	-9	-2	0.2	-1	0.1	0.2	36
37 Nonfarm noncorp. (BC)	"	"	"	-1	"	"	0.1	-1	"	"	0.2	0.2	37
38 Nonfin. corp. bus. (FNMA)	"	"	0.1	0.1	0.4	"	"	"	0.5	"	"	0.1	38
39 Commercial banks (FHLB)	-	-	-	-	-	-	-	0.1	0.6	0.7	1.3	1.6	39
40 Savings inst. (FHLB)	0.1	0.8	1.1	1.2	1.8	1.9	0.2	-2.4	-1.5	-9	"	"	40
41 Credit unions (FHLB)	-	-	-	-	-	-	-	"	"	"	"	"	41
42 Life insur. cos. (FHLB)	-	-	-	-	-	-	-	"	-	"	"	"	42
Deferred and unpaid life insurance premiums													
43 Liab.: Household sector	0.6	-1.8	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	43
44 Asset: Life insurance cos.	0.6	-1.8	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	44
Life insurance company reserves													
45 Liab.: Life insurance cos.	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	6.7	7.9	45
46 Health	1.8	1.6	2.3	2.5	2.7	2.9	3.0	3.6	4.8	6.9	6.2	7.4	46
47 Policy div. accum.	1.4	1.1	1.2	0.5	1.0	1.2	1.6	1.3	-2	0.6	0.5	0.4	47
48 Asset: Household sector	3.2	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	6.7	7.9	48
Policy payables													
49 Liab.: Other insurance cos.	12.2	14.8	37.0	42.2	41.4	30.1	31.8	24.9	12.0	22.6	15.2	19.9	49
50 Asset: Household sector	12.3	-1.4	24.9	14.2	21.4	12.4	10.3	13.4	5.0	9.5	6.4	9.3	50
51 Farm business	1.0	"	3.2	3.8	2.5	2.8	2.9	2.2	1.1	2.1	1.4	2.0	51
52 Nonfarm noncorp. bus.	-4.6	11.0	4.8	5.4	6.7	4.8	3.8	6.0	2.1	3.9	2.7	3.3	52
53 Nonfin. corp. business	3.5	5.1	4.2	10.8	10.7	10.2	14.6	2.4	3.8	7.1	4.8	5.3	53
Pension fund contributions payable													
54 Liab.: Nonfin. corp. business	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.8	-2.0	54
55 Asset: Private pension funds	3.3	0.2	8.6	4.5	2.2	4.6	11.0	-4.6	20.9	8.0	9.8	-2.0	55
BMC investment in subsidiaries													
56 Liab.: Commercial banking	15.5	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	56
57 Savings institutions	"	1.2	0.7	0.2	-9	"	"	-4	-1.0	-1.0	0.4	"	57
58 Finance companies	3.8	7.7	10.8	5.4	-3.8	-9.9	-1.1	-4.0	-5.3	1.7	2.4	4.0	58
59 Mortgage companies	0.2	0.6	2.0	2.8	-1.5	5.1	10.1	-	13.6	-7.9	1.0	-11.5	59
60 Brokers and dealers	-	-	-	-	15.0	2.4	1.2	-16.4	-21.9	9.7	9.5	8.6	60
61 Asset: Bank holding companies	19.5	28.4	29.2	25.2	28.6	18.8	18.7	-15.4	4.8	30.2	44.9	18.6	61
NFC investment in finance co. subs.													
62 Liab.: Finance companies	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	0.8	4.1	62
63 Asset: Nonfin. corp. business	1.1	1.1	4.7	2.1	-6.2	-3.3	-4	6.2	2.2	1.7	0.8	4.1	63
Funding corp. invest. in subs.													
64 Liab.: Fgn. bkg. off. in US	2.2	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	8.2	64
65 Brokers and dealers	1.0	0.8	8.5	3.4	2.4	6.8	-2	5.4	10.7	19.2	17.2	21.1	65
66 Asset: Funding corporations	3.2	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3	66
Securities borrowed (net)													
67 Liab.: Funding corporations	2.9	0.2	1.5	5.1	4.4	8.0	16.1	32.1	31.5	47.1	36.1	27.6	67
68 Asset: Brokers and dealers	2.9	0.2	1.5	5.1	4.4	8.0	16.1	32.1	31.5	47.1	36.1	27.6	68

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

F.231 Identified Miscellaneous Financial Claims

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
1	123.5	280.8	149.1	122.4	228.0	191.0	297.2	243.3	135.3	328.9	175.4	267.0	Total identified claims	1	
2	46.1	22.8	33.9	24.8	87.4	35.2	84.1	79.7	51.4	57.4	45.1	62.7	U.S. direct investment abroad (1)	2	
3	8.5	1.6	19.0	7.3	25.9	16.6	19.9	11.8	10.7	13.6	14.2	16.7	Liab.: Rest of the world	3	
4	34.2	24.1	4.9	10.1	42.7	39.7	25.7	8.0	50.1	47.2	30.0	45.1	Equity	4	
5	3.3	-2.9	10.0	7.4	16.8	-21.2	38.5	59.9	-9.4	-3.4	0.9	1.0	Reinvested earnings	5	
													Intercompany accts.		
6	47.8	38.2	23.8	34.2	61.6	46.9	24.	56.4	64.0	61.7	40.8	58.7	Asset: Nonfin. corp. bus.	6	
7	1.9	2.5	3.6	-1.1	2.1	3.6	3	-1.1	3.2	1.5	3.5	-9	Commercial banking	7	
8	0.7	-1	"	-1	"	0.1	0.2	-2	0.2	-1	0.2	0.2	Life insurance cos.	8	
9	1.7	-15.4	1.4	2.6	1.8	1.4	3.1	1.5	0.3	3.5	3.6	3.4	Other insurance cos.	9	
10	-6.8	-2.6	2.5	-11.2	19.1	-17.3	52.2	22.8	-16.0	-9.2	-4.4	0.5	Finance companies	10	
11	0.8	0.2	2.6	0.3	2.8	0.5	0.5	0.3	-2	"	1.4	0.8	Brokers and dealers	11	
12	0.1	0.1	-2	-3	-1.0	1.0	-6	1.4	-1	-4	"	0.2	Foreign direct investment in U.S. (1)	12	
13	19.4	15.3	14.7	-65.3	-15.5	8.1	33.4	26.1	6.0	44.7	73.1	36.3	Liab.: Nonfarm noncorp. bus.	13	
14	0.2	2.5	3.5	4.3	5.0	2.4	3.5	2.9	2.6	4.1	7.7	6.2	Nonfin. corp. bus.	14	
15	-7.6	-8.6	-7.6	72.8	22.7	-2	-29.0	8.9	14.6	-1.9	-1.3	-18.3	Commercial banking	15	
16	0.8	0.5	-3.9	0.1	7.7	1.3	-1	1.4	-1	1.6	1.7	1.5	Funding corporations	16	
17	0.8	-1	1.5	0.1	0.5	-3	2.7	2.6	0.2	1.7	2.8	1.7	Life insurance cos.	17	
18	-4.8	7.8	-9	1.2	12.0	8.6	8.6	10.6	-6.5	17.9	15.1	25.0	Other insurance cos.	18	
19	0.6	"	-1.0	0.2	0.3	0.1	1.0	2.0	0.2	0.7	0.1	-6	Finance companies	19	
													Brokers and dealers		
20	9.5	17.5	6.0	13.2	31.6	21.0	19.6	55.9	16.9	68.3	99.1	52.0	Asset: Rest of the world	20	
21	25.0	32.2	16.5	17.4	27.6	23.9	17.8	23.4	24.8	21.7	56.6	21.8	Equity	21	
22	-22.5	-8.1	-10.6	-7.8	-19.4	-10.0	-4	8.4	-12.8	17.2	16.5	10.0	Reinvested earnings	22	
23	6.9	-6.5	0.1	3.5	23.4	7.2	2.2	24.1	4.9	29.4	26.1	20.2	Intercompany accts.	23	
24	1.2	1.5	1.7	0.9	1.1	1.0	1.6	0.9	1.4	1.6	1.8	1.2	U.S. govt. equity in IBRD, etc.	24	
25	1.2	1.5	1.7	0.9	1.1	1.0	1.6	0.9	1.4	1.6	1.8	1.2	Liab.: Rest of the world	25	
													Asset: U.S. government		
26	0.5	-9	0.3	1.3	1.6	2.3	-4.0	-5	0.8	1.7	-1.7	2.7	Nonofficial foreign currencies	26	
27	0.5	-9	0.3	1.3	1.6	2.3	-4.0	-5	0.8	1.7	-1.7	2.7	Liab.: Rest of the world	27	
													Asset: U.S. government		
28	-	-	-	-	-	-	-	-	-	-	-	-	Postal Savings System deposits	28	
29	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	29	
													Asset: Household sector		
30	-1.8	4.0	-20.3	-8.1	-15.5	-8.5	4.0	-7.3	-14.8	-11.2	2.3	-4.8	Deposits at Federal Home Loan Banks	30	
31	-1.8	4.0	-20.3	-8.1	-15.5	-8.5	4.0	-7.3	-14.8	-11.2	2.3	-4.8	Liab.: Govt.-sp. enterprises	31	
													Asset: Savings institutions		
32	0.3	0.6	0.3	0.5	0.4	0.2	0.3	0.2	0.3	0.3	0.3	0.4	Federal Reserve Bank stock	32	
33	0.3	0.6	0.3	0.5	0.4	0.2	0.3	0.2	0.3	0.3	0.3	0.4	Liab.: Monetary authority	33	
													Asset: Commercial banking		
34	-1.2	1.2	-1	1.4	1.6	2.3	1.4	1.4	2.8	1.8	2.1	1.9	Equity in govt.-spons. enterprises	34	
35	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: Govt.-sp. enterprises	35	
36	-4	0.4	-	0.3	0.2	-	-	0.2	0.1	0.2	0.2	0.2	Asset: U.S. government	36	
37	-	"	"	0.2	"	0.2	0.2	0.2	0.2	0.1	0.1	0.1	Farm bus. (FICB & FLB)	37	
38	0.1	-1	"	0.1	"	0.2	"	0.2	"	"	"	0.1	Nonfarm noncorp. (BNC)	38	
39	0.8	0.8	0.6	1.0	1.4	1.4	1.4	1.4	2.2	1.2	1.6	1.8	Nonfin. corp. bus. (FNMA)	39	
40	-1.8	"	-7	-2	-2	0.7	-2	-7	0.3	0.2	"	-2	Commercial banks (FHLB)	40	
41	"	"	"	"	0.1	"	"	"	"	0.1	0.1	"	Savings inst. (FHLB)	41	
42	0.1	-	-	"	"	"	"	"	"	"	0.1	"	Credit unions (FHLB)	42	
													Life insur. cos. (FHLB)		
43	-1	8.1	0.3	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	Deferred and unpaid life insurance premiums	43	
44	-1	8.1	0.3	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	Liab.: Household sector	44	
													Asset: Life insurance cos.		
45	7.5	7.5	7.5	6.9	6.4	11.5	2.1	6.9	3.5	11.5	9.7	14.6	Life insurance company reserves	45	
46	6.9	6.9	6.9	6.4	5.9	11.0	1.6	6.4	3.0	11.0	9.3	14.2	Liab.: Life insurance cos.	46	
47	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	Health	47	
48	7.5	7.5	7.5	6.9	6.4	11.5	2.1	6.9	3.5	11.5	9.7	14.6	Policy div. accum.	48	
													Asset: Household sector		
49	24.6	25.0	20.9	17.2	13.8	13.5	16.3	18.6	20.4	19.1	21.5	20.9	Policy payables	49	
50	10.3	10.5	8.8	7.2	5.8	5.6	6.8	7.8	8.5	9.8	11.7	11.3	Liab.: Other insurance cos.	50	
51	2.2	2.3	1.9	1.6	1.3	1.2	1.5	1.7	1.9	2.1	2.5	2.5	Asset: Household sector	51	
52	4.3	4.4	3.7	3.0	2.4	2.4	2.9	3.3	3.6	3.8	3.5	3.1	Farm business	52	
53	7.7	7.9	6.6	5.4	4.3	4.2	5.1	5.9	6.4	5.8	4.0	4.0	Nonfarm noncorp. bus.	53	
													Nonfin. corp. business		
54	0.7	8.7	27.3	13.1	4.2	14.3	7.5	-13.7	-4.9	15.3	-4.8	22.9	Pension fund contributions payable	54	
55	0.7	8.7	27.3	13.1	4.2	14.3	7.5	-13.7	-4.9	15.3	-4.8	22.9	Liab.: Nonfin. corp. business	55	
													Asset: Private pension funds		
56	51.2	33.0	43.8	33.0	30.6	32.9	30.1	15.9	9.5	29.8	15.0	15.4	BHC investment in subsidiaries	56	
57	-1.0	-1.0	-1.0	-	-	0.8	1.0	-2	-	-	-	-	Liab.: Commercial banking	57	
58	0.8	0.1	5.9	10.5	3.8	-8	-3.8	-3.2	7.2	10.6	1.4	9.0	Savings institutions	58	
59	-35.2	14.5	-6.4	-25.2	32.7	-8	-2.9	-21.9	-18.1	-7.0	1.1	2.0	Finance companies	59	
60	45.6	0.9	4.2	-5.1	-1	-6.5	49.7	14.5	-13.5	22.7	8.7	-1.3	Mortgage companies	60	
61	61.3	47.5	46.5	13.2	67.0	25.6	74.0	7.1	-15.0	56.1	26.1	25.1	Brokers and dealers	61	
													Asset: Bank holding companies		
62	0.8	0.1	5.9	3.9	4.1	-9	-3.7	-3.5	7.2	10.5	2.1	-9	NFC investment in finance co. subs.	62	
63	0.8	0.1	5.9	3.9	4.1	-9	-3.7	-3.5	7.2	10.5	2.1	-9	Liab.: Finance companies	63	
													Asset: Nonfin. corp. business		
64	-1.1	-20.4	-26.3	18.6	-5	-6.0	-2.8	-	"	24.6	8.0	4.0	Funding corp. invest. in subs.	64	
65	9.9	25.7	22.4	22.8	21.7	13.7	10.6	57.7	-2.6	20.5	8.6	48.5	Liab.: Fgn. bks. off. in US	65	
66	8.7	5.4	-4.0	41.4	21.2	7.7	7.8	57.7	-2.6	45.3	16.6	44.5	Brokers and dealers	66	
													Asset: Funding corporations		
67	-34.6	139.7	22.9	-7.7	2.2	64.9	85.2	39.0	67.1	50.2	-45.9	22.7	Securities borrowed (net)	67	
68	-34.6	139.7	22.9	-7.7	2.2	64.9	85.2	39.0	67.1	50.2	-45.9	22.7	Liab.: Funding corporations	68	
													Asset: Brokers and dealers		

(1) Excludes capital gains/losses.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
1 Net change in liabilities	64.7	62.3	46.3	22.8	67.5	59.3	121.7	8.2	68.5	81.1	80.7	40.2	1
2 Nonfarm noncorp. business	12.7	19.2	7.5	3.1	8.0	8.0	8.0	8.0	8.0	8.5	8.5	8.5	2
3 U.S. government	2.0	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1.1	0.7	3.9	3
4 Govt.-spons. enterprises	2.4	2.3	3.5	4.1	2.9	0.5	"	2.3	6.9	13.5	0.5	-19.0	4
5 Rest of the world	-8.3	-5.3	-8.0	-4.7	7.1	-9.8	15.4	-10.2	-26.7	26.2	28.9	4.7	5
6 Monetary authority	-1.2	0.4	-1.1	-2.2	0.8	"	4.1	-4.6	1.0	-3.5	0.6	1.1	6
7 Commercial banking	13.1	16.0	16.4	12.1	16.1	11.6	89.2	1.7	43.0	47.5	57.5	46.7	7
8 U.S.-chartered banks	1.4	13.1	10.3	2.4	-6.2	4.4	10.8	1.6	9.2	-8.8	13.6	30.9	8
9 Foreign banking off. in US	-2.1	-2.0	-1.3	-9	16.9	-1.5	73.1	-2.0	34.6	29.2	22.3	18.6	9
10 Bank holding companies	11.2	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	19.7	-5.3	10
11 Banks in U.S.-aff. areas	2.5	-4	1.3	-2.7	-1.1	0.7	0.5	1.0	-9	1.2	2.0	2.4	11
12 Savings institutions	19.2	13.7	18.0	10.5	9.3	12.6	3.0	15.6	-5	1.2	-4.1	3.7	12
13 Credit unions	-	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	0.5	1.4	13
14 Life insurance companies	6.2	11.0	10.3	0.2	0.8	3.5	4.9	-10.9	5.2	5.5	5.7	0.4	14
15 Finance companies	5.6	-1.5	-7	-8.7	43.6	28.8	-7.8	8.3	1.9	-1.4	3.9	4.1	15
16 REITs	"	0.2	0.1	0.1	0.4	2.3	-1.4	-9	1.6	0.6	-1	2.9	16
17 Brokers and dealers	11.8	0.9	-1.3	3.0	-13.0	-8.2	-9.3	15.9	13.2	-17.0	-21.9	-18.1	17
18 Net change in assets	29.5	27.8	66.1	74.3	115.3	54.6	177.3	43.6	113.8	127.1	129.9	37.7	18
19 Nonfarm noncorp. business	0.9	2.4	2.6	6.0	4.0	4.0	3.8	3.7	3.0	-1	-1.3	-1.6	19
20 Nonfin. corporate business	-5.5	-11.8	-15.2	8.5	9.0	64.6	-28.0	-6.5	7.2	47.7	-1.5	-40.3	20
21 U.S. government	-	-	-	-	-	-	14.3	32.8	33.6	13.9	-5.3	-4.2	21
22 Govt.-spons. enterprises	0.7	2.9	-3.2	1.0	5.2	6.9	9.5	2.5	6.0	-12.7	3.5	-8.9	22
23 Rest of the world	-5.4	-3.0	4.2	-12.5	14.3	6.9	28.4	-9.6	36.3	17.4	58.3	15.5	23
24 Monetary authority	0.5	3.0	1.0	1.7	2.2	0.4	8.2	-1.2	-2.2	-3.2	2.6	2.6	24
25 Commercial banking	-6.1	-4.5	13.5	14.3	20.6	3.9	81.7	-6.7	11.7	36.6	30.3	55.5	25
26 U.S.-chartered banks	-5.7	-2.0	13.1	3.5	2.3	0.9	12.0	4.0	-1.1	-2.7	-5.5	6.5	26
27 Foreign banking off. in US	-2.5	-1.2	1.2	6.5	17.6	2.3	66.7	-24.0	14.9	35.2	35.7	42.4	27
28 Bank holding companies	0.4	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	0.5	7.7	28
29 Banks in U.S.-aff. areas	1.7	-2.8	-8	-2.1	-6	1.4	0.9	8.1	-5	-7	-4	-1.8	29
30 Savings institutions	15.3	22.3	11.4	2.4	17.7	5.6	-2.6	5.7	-45.0	-11.1	-19.2	-5.1	30
31 Credit unions	0.6	0.8	2.1	2.8	-4	0.6	1.9	2.4	5.1	5.6	4.6	2.9	31
32 Life insurance companies	5.4	9.8	7.5	9.5	8.7	8.2	7.3	-2.7	11.5	-3.0	-1.8	1.8	32
33 Private pension funds	15.6	3.0	18.6	14.3	17.5	-78.0	15.3	-3.4	16.8	6.3	7.4	-1.6	33
34 St.&loc. govt. rtr. funds	2.8	-1.6	1.4	6.6	0.9	16.0	30.5	23.0	-16.3	21.9	6.0	-2.1	34
35 Finance companies	1.8	-6	12.3	11.7	15.3	9.4	-7.4	14.9	33.2	-2.9	17.3	11.2	35
36 REITs	"	1.2	0.3	0.1	1.1	2.6	0.9	-1.5	1.5	-1.2	3.0	-1	36
37 Money market mutual funds	-4	1.5	0.6	2.9	1.4	0.5	5.2	-6.4	6.9	9.5	19.5	12.9	37
38 Brokers and dealers	2.9	2.4	8.1	5.1	-3.4	3.1	6.9	-3.1	2.3	0.6	2.6	2.4	38
39 Bank personal trusts	0.3	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1	39
40 Discrepancy	35.1	34.5	-19.8	-51.4	-47.8	4.6	-55.6	-35.4	-45.3	-46.0	-49.1	2.5	40

BILLIONS OF DOLLARS.

F.232 Unidentified Miscellaneous Financial Claims

64

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1992				1993				1994					
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	130.4	54.3	45.4	70.9	174.1	30.4	47.6	134.1	127.3	-29.8	-70.7	34.0	Net change in liabilities	1
2	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	Nonfarm noncorp. business	2
3	-11.4	3.9	3.9	12.4	-17.4	-4.7	12.5	3.0	-9.9	-4.4	26.7	-24.0	U.S. government	3
4	-14.5	13.9	21.0	-43.1	38.7	-4.5	10.7	-43.4	-16.8	0.2	-16.0	-11.9	Govt.-spons. enterprises	4
5	89.7	-75.8	10.8	84.5	107.5	-50.9	-25.3	140.8	-10.5	-46.2	-65.5	-42.0	Rest of the world	5
6	-11.6	14.2	-10.3	8.7	-10.9	20.3	-15.6	8.0	-6.1	15.4	-13.0	12.0	Monetary authority	6
7	131.5	125.9	-4.5	14.7	70.6	43.5	101.2	-1.8	126.6	25.0	36.9	119.6	Commercial banking	7
8	-1.9	5.7	-50.2	35.5	2.9	-5.7	21.5	60.0	23.1	78.5	-37.7	49.0	U.S.-chartered banks	8
9	99.1	61.7	36.6	-44.7	40.8	32.0	61.1	-61.1	110.2	-56.1	8.4	64.3	Foreign banking off. in US	9
10	33.3	37.9	7.8	22.2	24.9	15.2	16.4	-3.0	-9.0	"	-9.2	3.7	Bank holding companies	10
11	0.9	0.6	1.3	1.7	1.9	2.0	2.1	2.3	2.4	2.5	2.6	2.7	Banks in U.S.-aff. areas	11
12	-3.4	5.3	3.0	-8.3	5.1	4.2	-17.4	2.4	17.5	9.6	-14.6	4.2	Savings institutions	12
13	1.5	-7	0.5	1.3	0.7	-2.0	2.1	0.3	0.7	-1.0	5.4	-6.0	Credit unions	13
14	1.0	0.4	7.7	6.8	-2	2.5	13.6	4.0	3.2	-8	-4.8	-5.5	Life insurance companies	14
15	-16.6	-20.1	13.6	18.8	-20.8	9.4	8.2	26.4	3.4	-10.1	-3.3	28.9	Finance companies	15
16	-1.2	-4.0	14.2	-7.1	3.4	0.5	2.9	8.0	-9	2.8	1.9	1.6	REITs	16
17	-43.0	-17.2	-23.1	-26.1	-11.1	3.6	-53.9	-22.2	11.5	-28.9	-33.0	-51.5	Brokers and dealers	17
18	219.7	106.9	37.0	163.3	274.0	50.0	32.2	130.9	324.7	-187.4	-117.3	225.7	Net change in assets	18
19	0.5	-5	-1.2	-1.2	-1.1	-1.4	-1.3	-1.5	-1.6	-1.7	-1.7	-1.8	Nonfarm noncorp. business	19
20	11.8	46.7	79.9	-72.9	2.7	29.3	34.9	19.7	-49.6	-52.1	-79.3	50.9	Nonfin. corporate business	20
21	32.5	4.5	-10.9	-4.0	-6.6	-19.9	9.5	-13.7	13.0	-18.4	2.1	-21.6	U.S. government	21
22	7.1	2.6	-24.1	7.2	-1.1	17.5	-9.8	-10.9	-12.1	-12.6	"	12.6	Govt.-spons. enterprises	22
23	-3.5	20.8	12.3	38.7	69.8	47.4	77.2	33.6	18.6	65.9	-56.2	-30.2	Rest of the world	23
24	-2.8	11.8	-7.7	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	-4.6	Monetary authority	24
25	144.0	-76.0	-53.9	141.1	86.9	-67.2	-39.5	93.5	233.0	-146.4	42.0	199.2	Commercial banking	25
26	8.4	-37.7	-40.4	63.1	8.7	-52.1	-41.7	96.7	57.3	-96.1	-31.9	150.1	U.S.-chartered banks	26
27	150.2	-35.2	1.7	51.8	91.5	-13.5	13.1	-11.3	155.2	-38.8	64.5	48.7	Foreign banking off. in US	27
28	-13.4	-2.2	-14.6	26.7	-13.1	-1.2	-10.4	8.8	21.4	-10.3	10.7	1.8	Bank holding companies	28
29	-1.1	-1.0	-5	-6	-2	-4	-5	-7	-9	-1.1	-1.2	-1.4	Banks in U.S.-aff. areas	29
30	-1.8	-16.6	0.9	-41.0	-5.2	-21.9	-8.6	-2.3	3.2	-16.0	-5.3	-10.6	Savings institutions	30
31	-3.1	6.8	7.4	5.4	-1.5	7.3	7.3	17.7	-2.9	-18.8	15.4	5.0	Credit unions	31
32	-1.4	-7	-2	3.6	12.6	-7.4	-16.0	21.3	-10.0	3.1	-7.1	1.9	Life insurance companies	32
33	0.1	6.9	21.7	9.5	3.4	12.0	5.7	-10.8	-3.8	11.9	-3.7	18.1	Private pension funds	33
34	-4.7	65.9	15.9	16.1	10.6	-1.7	-9	-51.4	46.0	2.0	-5.0	-6.5	St.&loc. govt. rtr. funds	34
35	0.8	11.1	-1.8	56.5	7.5	44.6	-39.5	-9.3	58.9	-7.6	2.8	50.7	Finance companies	35
36	-7	-1.1	-3.2	-3.7	9.1	2.7	4.0	4.5	-4.6	-1.1	0.9	5.3	REITs	36
37	57.8	-14.6	3.1	-7.1	70.4	10.5	4.1	24.9	42.9	-2.6	-13.8	-34.0	Money market mutual funds	37
38	-18.3	37.8	-3.6	8.9	5.6	-5.1	0.9	16.8	-7.1	9.1	-9.3	-5.6	Brokers and dealers	38
39	1.4	1.6	2.3	2.9	3.4	3.7	3.9	-1.1	-3.6	-4.4	-3.3	-3.1	Bank personal trusts	39
40	-89.3	-52.6	8.4	-92.4	-99.9	-19.6	15.4	3.2	-197.4	157.6	46.6	-191.7	Discrepancy	40

BILLIONS OF DOLLARS.

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F.9-F.10 Discrepancies

ANNUAL FLOWS

ANNUAL FLOWS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	
F.9 Sectors													
1 All sectors	-20.3	20.7	-8.0	-58.0	-54.7	-9	-12.8	-44.4	-12.6	8.4	29.8	76.6	1
2 Household sector	-50.7	-1.2	-45.6	-83.2	-71.3	-46.4	-112.7	-89.0	-39.6	-62.2	-14.8	15.7	2
3 Nonfin. corporate business	34.2	16.0	26.7	37.1	72.4	58.4	58.4	46.7	36.4	32.8	29.3	26.4	3
4 State and local governments	-6.4	6.0	-6.0	-19.4	-3.3	-17.6	3.1	-6.1	8.6	-10.5	0.2	0.7	4
5 U.S. government	-1.8	7.5	16.7	21.9	-1.0	34.1	43.4	-5.1	27.4	45.7	17.4	53.7	5
6 Rest of the world	10.3	15.0	16.1	20.4	-16.5	-22.9	39.7	26.6	-54.7	-26.5	9.5	-45.8	6
7 Financial sectors	-5.9	-14.7	-15.9	-34.8	-34.9	-6.6	-44.7	-17.6	9.4	31.1	-11.7	25.8	7
8 Govt.-spons. enterprises	-5	-1.3	-1	-2.0	-1.4	-1.2	-1.0	-1.4	-1.1	-2.2	-3.4	-3.4	8
9 Monetary authority	0.1	0.1	-1.8	-2.4	-2.4	#	-1.8	-2.6	-1.0	0.3	-7	-8	9
10 Commercial banking	8.1	4.3	0.7	-2.7	8.4	24.8	-20.9	-9.1	18.0	26.6	29.3	54.6	10
11 Private nonbank finance	-13.6	-17.8	-14.7	-27.6	-39.6	-30.3	-20.9	-4.5	-6.5	6.3	-37.0	-24.6	11
12 Savings institutions	-1.5	-1.6	0.4	-3.1	-3.5	-2.0	0.7	26.0	20.5	18.4	5.5	5.1	12
13 Credit unions	-5	-1.1	-1.1	-1.2	-1.5	-1.6	-1.8	-1.6	-1.6	-2.9	-3.8	-2.7	13
14 Life insurance cos.	-2.6	-2.6	-6.3	-9.6	-21.6	-1.8	-5.8	-15.7	-6.4	7.5	-7.4	-1.6	14
15 Other insurance cos.	-3.1	-2.4	4.1	-2.5	-1.6	-10.9	-5.6	-2.7	-16.3	-7.9	-29.7	-22.4	15
16 Private pension funds	-2.3	-3.6	-3.6	-4.0	-4.5	-3.8	-6.4	-3.7	-3.1	-3.6	-3.5	-3.3	16
17 Finance companies	-3.7	-5.9	-8.3	-8.5	-8.8	-12.0	-11.0	-8.0	-1.4	-6.4	-8.0	-8.0	17
18 REITs	0.4	-1.3	0.4	1.3	-2	2.0	-9	1.5	1.8	1.1	10.2	8.1	18
19 Brokers and dealers	-1.2	-1.2	-3	#	0.1	-1	-1	-1.2	#	0.1	-3	0.2	19
F.10 Transactions													
1 All types	-20.3	20.7	-8.0	-58.0	-54.7	-9	-12.8	-44.4	-12.6	8.4	29.8	76.6	1
2 Treasury currency	-1.2	-1	-2	#	-1	-1	-2	0.2	-6	-2	-2	-2	2
3 Interbank claims	-10.9	5.5	5.3	-2.8	-4.0	-3.8	-4.4	1.6	26.2	-4.9	4.2	-2.7	3
4 Security RPs	-13.6	-3.3	-7.2	12.6	-23.8	-24.6	32.4	-24.0	6.2	27.9	82.5	50.1	4
5 Mail floats:													
6 U.S. government	1.6	0.5	1.3	-6	#	1.6	8.4	3.3	-13.1	0.7	-1.5	-4.8	5
7 Other	2.6	-1.9	0.8	-8.9	9.4	0.8	-2.2	8.5	4.5	1.6	-1.3	-2.8	6
8 Trade credit	-21.3	-18.6	-3.0	-8.6	-10.8	-15.1	7.0	9.1	9.7	4.1	16.5	5.2	7
9 Taxes payable	-3.4	2.8	0.9	3.0	6.7	6.3	2.7	0.1	1.3	14.0	1.0	-1.6	8
10 Miscellaneous	35.1	34.5	-19.8	-51.4	-47.8	4.6	-55.6	-35.4	-45.3	-46.0	-49.1	2.5	9
11 NIPA	-10.2	9.2	13.9	-1.3	24.8	28.5	-9	-7.8	-1.5	11.1	-22.3	31.0	10
12 NIPA components:													
13 Statistical discrepancy	10.2	-9.2	-13.9	1.3	-24.8	-28.5	0.9	7.8	1.5	8.9	2.3	-31.0	11
14 Pvt. wage accr. less disb.	-	-	-	-	-	-	-	-	-	-20.0	20.0	-	12

BILLIONS OF DOLLARS.

F.9-F.10 Discrepancies

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1992				1993				1994				1995		
II	III	IV	I	II	III	IV	I	II	III	IV	I			
F.9 Sectors														
1	-15.5	26.8	78.6	-14.0	10.4	62.0	61.0	-6.1	-32.4	292.5	52.3	-61.5	All sectors	1
2	-67.3	-41.5	-51.3	-47.0	-107.1	33.9	60.9	-96.1	-96.5	157.0	98.2	-42.9	Household sector	2
3	42.0	8.6	51.9	21.6	14.6	49.0	32.1	26.5	35.0	35.9	8.4	35.6	Nonfin. corporate business	3
4	-12.9	-10.9	-16.1	"	-16.7	6.2	11.3	9.1	-15.1	23.1	-14.2	-17.7	State and local governments	4
5	20.4	27.5	68.3	-38.3	68.9	13.9	25.0	60.8	55.0	70.0	29.0	80.1	U.S. government	5
6	-83.1	-16.7	32.8	51.8	25.4	-46.3	7.0	-70.3	-33.1	-64.0	-15.5	-1.2	Rest of the world	6
7	85.4	59.8	-7.0	-2.1	25.1	5.4	-75.2	63.9	22.2	70.5	-53.6	-115.5	Financial sectors	7
8	-4.1	-1.2	-2.9	-4.0	-2.4	-3.8	-3.2	-4.4	-3.8	-2.2	-3.3	-4.9	Govt.-spons. enterprises	8
9	-5.4	6.6	1.3	-1.1	0.6	-3.3	1.3	-4.9	-1.2	-1.1	3.1	-10.1	Monetary authority	9
10	91.2	40.5	-13.4	24.6	60.9	54.1	-22.2	92.2	50.2	94.4	-18.5	-75.7	Commercial banking	10
11	3.6	13.9	8.1	-21.7	-33.9	-41.6	-51.0	-19.0	-23.0	-21.6	-34.9	-24.8	Private nonbank finance	11
12	17.8	23.7	14.2	6.1	6.6	5.6	3.6	4.5	5.2	3.7	6.8	4.7	Savings institutions	12
13	-3.8	-3.7	-2.8	-4.3	-3.8	-4.2	-3.0	-2.5	-2.7	-4.0	-1.7	-4.3	Credit unions	13
14	8.6	9.1	4.8	-3.6	-4.8	-3.7	-17.4	-4.0	7.2	-5.2	-4.5	10.1	Life insurance cos.	14
15	-5.8	-7.5	-8.7	-22.3	-29.8	-40.3	-26.4	-28.3	-18.2	-20.6	-22.6	-18.7	Other insurance cos.	15
16	-3.5	-4.2	-3.2	-3.2	-3.5	-3.5	-3.9	-3.0	-3.2	-3.4	-3.4	-3.1	Private pension funds	16
17	-9.8	-5.1	-1.1	-1.5	-10.5	-6.5	-13.6	3.9	-18.6	-8.8	-16.5	-17.6	Finance companies	17
18	-2	1.4	5.0	7.1	11.8	12.4	9.4	10.1	6.7	8.1	7.4	3.7	REITs	18
19	0.4	0.1	"	"	0.1	-1.4	0.3	0.1	0.6	0.6	-4	0.3	Brokers and dealers	19
F.10 Transactions														
1	-15.5	26.8	78.6	-14.0	10.4	62.0	61.0	-6.1	-32.4	292.5	52.3	-61.5	All types	1
2	-2	-2	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	Treasury currency	2
3	-13.1	-2.0	-5.5	2.7	0.5	-10.4	24.0	-29.1	5.3	11.3	1.5	-3.5	Interbank claims	3
4	98.5	25.2	8.9	179.6	60.8	66.6	23.1	12.2	118.7	66.3	3.0	74.1	Security RPs	4
5	-11.2	10.8	-11.8	4.7	2.9	2.1	-15.5	-2.4	-1.4	15.2	-38.7	18.8	Mail floats:	5
6	1.5	-11.3	2.2	-2.0	8.3	-5.2	-6.2	0.6	-1.1	-6.2	-4.3	-5.0	U.S. government	6
													Other	
7	0.5	30.3	5.0	5.8	25.7	22.2	12.5	-26.9	16.2	29.0	2.8	9.1	Trade credit	7
8	9.4	30.4	9.5	-6.9	18.2	1.2	-8.6	0.4	3.1	-1.4	-8.7	-23.5	Taxes payable	8
9	-89.3	-52.6	8.4	-92.4	-99.9	-19.6	15.4	3.2	-197.4	157.6	46.6	-191.7	Miscellaneous	9
10	-11.5	-3.9	61.9	-105.2	-5.9	5.4	16.5	36.2	24.3	21.0	42.3	60.5	NIPA	10
11	11.5	3.9	18.1	25.2	5.9	-5.4	-16.5	-36.2	-24.3	-21.0	-42.3	-60.5	NIPA components:	11
12	-	-	-80.0	80.0	-	-	-	-	-	-	-	-	Statistical discrepancy	12
													Pvt. wage accr. less disb.	12

BILLIONS OF DOLLARS.

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LEVELS, 1980-1991

L.2-L.4 Credit Market Debt

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.2 Credit Market Debt Owed by Nonfinancial Sectors													
1 Domestic	3923.8	4305.0	4707.8	5273.0	6036.0	6971.5	7817.3	8561.6	9312.6	10070.4	10712.6	11181.5	1
2 U.S. government	735.0	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	2776.4	2
3 Treasury securities	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	3
4 Budget agency secur.&mtgs.	5.0	4.5	3.7	3.6	3.4	3.3	3.6	5.2	22.6	24.2	32.4	18.6	4
5 Private, by transaction	3188.8	3484.5	3726.1	4106.0	4671.8	5381.6	6011.4	6611.8	7207.7	7819.2	8214.5	8405.1	5
6 Tax-exempt securities	365.4	398.3	451.3	505.7	564.4	644.6	707.0	862.5	921.4	991.2	1039.9	1108.6	6
7 Corporate bonds	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	1086.9	7
8 Mortgages	1457.9	1564.3	1638.8	1826.4	2051.8	2309.7	2612.7	2960.3	3246.9	3545.2	3758.5	3920.0	8
9 Home	945.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2171.0	2407.8	2616.3	2780.0	9
10 Multifamily	141.2	141.1	144.8	160.0	184.7	214.6	250.8	275.0	292.5	305.3	307.9	304.8	10
11 Commercial	254.2	276.2	300.9	353.4	419.6	484.7	559.5	661.4	700.4	751.7	755.4	755.8	11
12 Farm	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	12
13 Consumer credit	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	13
14 Bank loans n.e.c.	365.0	413.5	465.7	498.9	547.3	592.1	647.6	659.7	697.9	733.7	726.9	688.0	14
15 Commercial paper	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	15
16 Other	251.5	303.0	322.9	361.5	435.5	483.2	536.9	579.4	626.5	684.4	751.8	707.8	16
17 Private, by sector	3188.8	3484.5	3726.1	4106.0	4671.8	5381.6	6011.4	6611.8	7207.7	7819.2	8214.5	8405.1	17
18 Household sector	1391.1	1499.7	1568.1	1733.4	1954.9	2242.7	2594.5	2770.7	3073.4	3319.6	3614.3	3784.7	18
19 Nonfinancial business	1487.3	1658.1	1800.8	1980.8	2235.5	2575.8	2889.0	3146.1	3399.5	3637.0	3751.7	3709.3	19
20 Farm	161.5	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.7	134.4	135.6	135.0	20
21 Nonfarm noncorporate	440.2	481.7	552.8	625.0	736.6	859.9	958.9	1033.9	1096.8	1136.9	1147.0	1116.4	21
22 Corporate	885.6	998.6	1063.5	1167.4	1368.9	1562.5	1774.1	1969.9	2169.0	2365.7	2469.2	2458.0	22
23 State and local govts.	310.4	326.7	357.1	391.7	427.4	563.0	618.0	693.0	734.5	802.5	848.6	911.1	23
Foreign credit market debt held in U.S.	197.2	220.7	210.4	227.7	235.5	236.7	230.3	245.0	251.4	261.2	285.0	298.8	24
25 Bonds	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	129.5	25
26 Bank loans n.e.c.	64.0	67.8	33.8	37.4	38.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	26
27 Commercial paper	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	27
28 U.S. govt. and other loans	76.5	87.5	100.5	104.6	109.0	103.0	99.1	98.2	90.7	82.7	75.7	65.9	28
29 Domestic and foreign	4121.1	4525.7	4918.2	5508.7	6271.5	7208.2	8055.6	8806.6	9563.9	10331.6	10997.6	11480.3	29
L.3 Credit Market Debt Owed by Financial Sectors													
1 By transaction	578.9	682.4	778.1	880.3	1049.3	1254.2	1588.7	1890.2	2139.8	2393.4	2599.5	2752.1	1
2 U.S. government-related	274.6	324.0	388.9	456.7	531.2	632.7	810.3	978.6	1098.4	1247.8	1418.4	1564.2	2
3 GSE securities	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	375.3	393.7	402.9	3
4 Mortgage pool securities	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	4
5 Loans from U.S. government	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8	5
6 Private financial sectors	302.3	358.3	389.2	423.6	510.1	621.5	778.4	911.7	1041.4	1145.6	1181.1	1187.9	6
7 Corporate bonds	93.8	98.9	113.7	131.3	174.6	233.1	325.4	404.0	456.1	526.1	572.4	640.0	7
8 Mortgages	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.6	8
9 Bank loans n.e.c.	28.7	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	69.6	78.4	9
10 Open market paper	128.8	161.5	174.2	195.5	219.5	252.4	284.6	322.9	377.7	409.1	417.7	385.7	10
11 Fed. Home Loan Bank loans	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	117.1	79.1	11
12 By sector	578.9	682.4	778.1	880.3	1049.3	1254.2	1588.7	1890.2	2139.8	2393.4	2599.5	2752.1	12
13 Govt.-sponsored enterprises	162.6	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	407.7	13
14 Fed. related mortgage pools	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	14
15 Private financial sectors	302.3	358.3	389.2	423.6	510.1	621.5	778.4	911.7	1041.4	1145.6	1181.1	1187.9	15
16 Commercial banks	48.5	60.1	71.8	76.8	84.1	79.2	75.6	81.8	78.8	77.4	74.7	65.0	16
17 Bank holding companies	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	156.2	142.5	114.8	112.3	17
18 Funding corporations	12.5	16.8	22.8	25.9	27.1	38.7	58.7	79.7	117.8	130.3	145.7	139.1	18
19 Savings institutions	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	94.6	19
20 Credit unions	-	-	-	-	-	-	-	-	-	-	-	-	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	-	21
22 Finance companies	126.9	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.4	393.0	22
23 Mortgage companies	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	23
24 REITs	4.6	3.7	3.7	3.5	4.2	5.5	6.7	8.3	10.3	11.6	12.4	13.6	24
25 Brokers and dealers	-	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	25
26 ABS issuers	-	-	-	3.7	23.4	39.4	81.4	131.3	169.0	225.8	278.1	329.1	26
L.4 Credit Market Debt, All Sectors, by Transaction													
1 Total	4699.9	5208.0	5696.3	6381.0	7320.8	8462.4	9644.3	10696.8	11703.7	12725.0	13597.1	14232.3	1
2 U.S. government securities	1008.3	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3	3494.1	3911.7	4335.7	2
3 Tax-exempt securities	365.4	398.3	451.3	505.7	564.4	744.6	787.0	862.5	921.4	991.2	1039.9	1108.6	3
4 Corporate and foreign bonds	508.4	543.7	595.8	642.5	739.7	883.1	1105.6	1270.4	1432.6	1581.3	1696.0	1856.5	4
5 Mortgages	1460.4	1566.7	1641.2	1828.8	2054.4	2312.3	2615.5	2963.5	3250.3	3549.0	3762.9	3924.8	5
6 Consumer credit	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	6
7 Bank loans n.e.c.	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	815.0	785.9	7
8 Open market paper	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9	8
9 Other loans	379.7	460.4	494.4	530.0	624.1	681.2	750.3	815.6	875.0	913.9	949.4	857.5	9
Memo:													
Selected claims not included above:													
10 Security credit	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	10
11 Trade credit	482.0	520.5	526.1	570.5	616.1	644.2	691.7	748.8	837.1	905.3	942.2	935.9	11
12 Mutual fund shares	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	813.9	12
13 Corporate equities	1534.7	1422.6	1611.2	1919.8	1858.9	2360.0	2763.4	2778.9	3098.9	3609.7	3530.2	4863.6	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.2-L.4 Credit Market Debt

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.2 Credit Market Debt Owed by Nonfinancial Sectors														
1	11434.6	11569.4	11720.7	11816.7	12006.7	12153.3	12370.7	12488.9	12529.9	12767.3	12965.6	13128.5	Domestic	1
2	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.6	3492.3	3557.9	U.S. government	2
3	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	3361.4	3368.0	3404.1	3465.6	3531.5	Treasury securities	3
4	15.9	18.1	18.8	19.6	20.6	24.7	26.6	26.3	27.4	28.5	26.7	26.4	Budget agency secur.&mtgs.	4
5	8511.2	8570.5	8640.4	8676.5	8805.5	8906.0	9034.2	9101.2	9234.4	9334.6	9473.3	9570.5	Private, by transaction	5
6	1139.6	1142.7	1139.7	1160.7	1199.9	1207.4	1215.2	1214.6	1218.0	1192.9	1181.1	1163.4	Tax-exempt securities	6
7	1125.5	1140.9	1154.4	1175.9	1194.8	1212.8	1229.6	1238.5	1247.4	1251.0	1251.7	1262.0	Corporate bonds	7
8	3977.7	4019.3	4043.9	4061.5	4109.9	4166.6	4220.6	4247.4	4300.5	4356.8	4407.2	4447.0	Mortgages	8
9	2857.2	2915.4	2959.6	2979.3	3038.1	3098.3	3149.6	3185.3	3236.9	3293.2	3345.8	3379.4	Home	9
10	303.1	300.3	293.6	292.3	289.4	288.2	289.0	288.8	289.9	291.5	290.4	291.1	Multifamily	10
11	737.6	723.1	710.3	709.2	701.4	699.0	700.8	692.1	691.8	689.9	688.5	693.8	Commercial	11
12	79.8	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Farm	12
13	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Consumer credit	13
14	671.0	663.1	672.1	660.9	666.3	665.6	677.2	686.7	706.2	724.5	751.1	783.9	Bank loans n.e.c.	14
15	112.0	108.2	107.1	113.9	124.0	123.2	117.8	129.9	135.7	138.7	139.2	149.8	Commercial paper	15
16	712.0	714.8	720.2	715.5	710.4	706.0	707.2	720.4	731.3	738.9	759.0	780.7	Other	16
17	8511.2	8570.5	8640.4	8676.5	8805.5	8906.0	9034.2	9101.2	9234.4	9334.6	9473.3	9570.5	Private, by sector	17
18	3851.6	3923.5	4002.3	4012.6	4093.0	4190.9	4294.3	4335.5	4426.7	4527.4	4645.6	4686.6	Household sector	18
19	3725.7	3710.9	3710.5	3716.3	3729.9	3729.3	3749.3	3779.7	3823.1	3849.5	3885.4	3958.7	Nonfinancial business	19
20	136.5	137.9	136.0	133.4	136.7	138.7	138.3	136.6	141.3	142.8	140.7	138.2	Farm	20
21	1101.1	1086.8	1074.1	1067.2	1059.9	1053.4	1050.3	1050.9	1054.6	1058.4	1063.8	1080.2	Nonfarm noncorporate	21
22	2486.1	2486.2	2500.4	2515.7	2533.3	2537.5	2560.7	2592.2	2627.2	2648.3	2680.8	2740.3	Corporate	22
23	935.9	936.2	927.5	947.6	982.5	985.4	990.6	986.0	984.6	957.8	942.3	925.3	State and local govts.	23
24	303.0	309.2	310.9	319.8	332.0	351.3	357.8	340.3	339.2	339.8	348.1	361.1	Foreign credit market debt	24
25	134.4	137.5	143.9	160.6	171.9	193.0	203.4	210.6	212.9	215.1	220.9	223.7	held in U.S.	25
26	25.5	26.5	23.9	24.3	25.9	26.2	24.6	26.2	25.1	26.3	26.1	28.2	Bank loans n.e.c.	26
27	77.4	80.7	77.7	72.3	72.1	71.7	68.7	43.3	42.0	39.9	41.4	50.9	Commercial paper	27
28	65.7	64.5	65.3	62.7	62.0	60.3	61.1	60.3	59.2	58.6	59.6	58.3	U.S. govt. and other loans	28
29	11737.6	11878.5	12031.6	12136.5	12338.7	12504.5	12728.5	12829.3	12969.0	13107.1	13313.7	13489.5	Domestic and foreign	29
L.3 Credit Market Debt Owed by Financial Sectors														
1	2874.9	2949.6	3004.7	3047.0	3096.6	3204.7	3300.2	3425.7	3523.9	3622.8	3757.3	3818.4	By transaction	1
2	1641.6	1683.5	1720.0	1755.8	1774.5	1845.2	1884.1	1961.5	2030.5	2089.8	2168.4	2192.7	U.S. government-related	2
3	417.8	434.7	443.1	451.2	468.4	510.3	523.7	563.7	600.3	638.3	700.6	716.3	GSE securities	3
4	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Mortgage pool securities	4
5	4.8	4.8	4.8	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	1233.2	1266.1	1284.8	1291.3	1322.2	1359.5	1416.1	1464.3	1493.4	1532.9	1588.9	1625.7	Private financial sectors	6
7	680.5	701.5	724.8	731.0	774.8	810.5	844.0	881.2	904.8	926.3	947.2	976.6	Corporate bonds	7
8	5.0	5.1	5.4	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	Mortgages	8
9	80.3	84.6	80.5	70.3	73.3	69.2	66.5	62.4	55.3	52.4	54.3	55.5	Bank loans n.e.c.	9
10	390.5	394.6	394.3	379.3	375.9	373.2	393.5	408.8	410.3	428.5	442.8	453.6	Open market paper	10
11	76.9	80.2	79.9	85.0	92.1	98.9	103.1	100.4	108.5	116.2	125.9	120.0	Fed. Home Loan Bank loans	11
12	2874.9	2949.6	3004.7	3047.0	3096.6	3204.7	3300.2	3425.7	3523.9	3622.8	3757.3	3818.4	By sector	12
13	422.6	439.5	447.9	456.0	473.2	515.1	528.5	563.7	600.3	638.3	700.6	716.3	Govt.-sponsored enterprises	13
14	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Fed. related mortgage pools	14
15	1233.2	1266.1	1284.8	1291.3	1322.2	1359.5	1416.1	1464.3	1493.4	1532.9	1588.9	1625.7	Private financial sectors	15
16	66.2	69.0	73.8	73.1	76.6	77.9	79.5	78.4	82.1	87.5	89.5	90.4	Commercial banks	16
17	112.7	114.4	114.6	119.9	120.2	120.3	123.4	124.2	126.8	129.6	133.6	136.0	Bank holding companies	17
18	164.5	156.2	161.6	162.2	166.5	166.3	169.9	190.7	191.5	200.6	199.3	218.7	Funding corporations	18
19	87.6	89.2	87.8	90.3	93.4	96.8	99.0	97.6	99.0	102.7	111.7	106.3	Savings institutions	19
20	-	-	-	-	0.1	0.2	0.2	0.3	0.3	0.4	0.5	0.4	Credit unions	20
21	-	-	-	-	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	Life insurance companies	21
22	377.4	382.7	389.4	381.3	373.8	380.0	390.5	401.9	414.2	420.9	443.0	456.4	Finance companies	22
23	28.2	31.8	30.2	23.9	32.0	31.8	29.2	23.8	19.3	17.5	17.8	18.3	Mortgage companies	23
24	14.8	15.3	13.9	14.0	14.4	15.8	17.4	21.0	24.8	29.5	31.1	32.8	REITs	24
25	23.1	22.7	21.7	19.3	22.8	26.4	35.7	31.3	31.3	29.4	34.3	26.9	Brokers and dealers	25
26	358.8	374.8	391.7	407.2	422.3	443.8	473.2	494.9	504.0	514.5	527.6	539.0	ABS issuers	26
L.4 Credit Market Debt, All Sectors, by Transaction														
1	14612.4	14828.2	15036.3	15185.5	15435.3	15709.2	16028.7	16255.0	16492.9	16729.9	17071.0	17307.9	Total	1
2	4560.1	4677.6	4795.5	4891.2	4970.9	5087.7	5215.8	5349.2	5425.9	5522.5	5640.7	5750.6	U.S. government securities	2
3	1139.6	1142.7	1139.7	1160.7	1199.9	1207.4	1215.2	1214.6	1218.0	1192.9	1181.1	1163.4	Tax-exempt securities	3
4	1940.5	1979.9	2023.1	2087.4	2141.5	2216.3	2277.0	2330.3	2365.2	2392.4	2419.8	2462.2	Corporate and foreign bonds	4
5	3982.8	4024.5	4049.3	4067.2	4116.0	4174.2	4229.6	4258.8	4315.0	4374.4	4425.9	4467.0	Mortgages	5
6	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Consumer credit	6
7	776.8	774.2	776.6	755.4	765.5	761.0	768.4	775.4	786.6	803.2	831.5	867.7	Bank loans n.e.c.	7
8	579.9	583.6	579.0	565.5	572.0	568.2	580.0	582.0	587.9	599.2	623.5	654.2	Open market paper	8
9	859.4	864.3	870.2	868.0	869.3	870.1	876.2	881.1	899.0	913.7	944.5	959.0	Other loans	9

Memo:

10	193.3	214.5	217.3	225.0	234.7	254.5	279.3	282.8	278.0	263.2	277.0	264.2	Selected claims not included above:	10
11	941.7	962.0	977.4	976.9	989.7	1009.6	1026.4	1023.6	1047.9	1084.7	1118.6	1136.2	Security credit	11
12	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1444.3	1468.8	1507.0	1588.6	1563.9	1656.4	Trade credit	12
13	4841.5	5004.2	5462.9	5647.3	5683.7	5941.7	6186.5	6052.2	5877.7	6135.1	6048.8	6573.6	Mutual fund shares	13
													Corporate equities	13

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

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

BILIONS OF DOLLARS, END OF PERIOD.

L.6-L.7 Total Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

1992			1993			1994			1995					
II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.6 Credit Market Debt Outstanding (1)														
1	14612.4	14028.2	15036.3	15103.5	15435.3	15709.2	16028.7	16255.0	16492.9	16729.9	17071.0	17307.9	Tot. cred. mkt. debt owed by:	1
2	11434.6	11569.4	11720.7	11816.7	12096.7	12153.3	12370.7	12488.9	12629.9	12767.3	12965.6	13128.5	Domestic nonfinan. sectors	2
3	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.6	3492.3	3557.9	U.S. government	3
4	8511.2	8570.5	8640.4	8676.5	8805.5	8906.0	9034.2	9101.2	9234.4	9334.6	9473.3	9570.5	Private domestic	4
5	3851.6	3923.5	4002.3	4012.5	4093.0	4190.9	4294.3	4335.5	4426.7	4527.4	4645.6	4686.6	Household sector	5
6	136.5	137.9	136.0	133.4	136.7	138.7	138.3	136.6	141.3	142.8	140.7	138.2	Farm business	6
7	1101.1	1086.8	1074.1	1067.2	1059.9	1053.4	1050.3	1050.9	1054.6	1058.4	1063.8	1080.2	Nonfarm noncorp. bus.	7
8	2486.1	2486.2	2500.4	2515.7	2533.3	2537.5	2560.7	2592.2	2627.2	2648.3	2680.8	2740.3	Nonfin. corporate bus.	8
9	935.9	936.2	927.5	947.6	982.5	985.4	990.6	986.0	984.6	957.8	942.3	925.3	State&local governments	9
10	303.0	309.2	310.9	319.8	332.0	351.3	357.8	340.3	339.2	339.8	348.1	361.1	Rest of the world	10
11	2674.9	2949.6	3004.7	3047.0	3096.4	3204.7	3300.2	3425.7	3523.9	3622.8	3757.3	3818.4	Financial sectors	11
12	422.6	439.5	447.9	456.0	473.2	515.1	528.5	563.7	600.3	638.3	700.6	716.3	Govt.-spons. enterprises	12
13	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Fed. rel. mortgage pools	13
14	66.2	69.0	73.8	73.1	76.6	77.9	79.5	78.4	82.1	87.5	89.5	90.4	Commercial banks	14
15	112.7	114.4	114.6	119.9	120.2	120.3	123.4	124.2	126.8	129.6	133.6	136.0	Bank holding companies	15
16	164.5	166.2	161.6	162.2	166.5	166.3	169.9	190.7	191.5	200.6	199.3	218.7	Funding corporations	16
17	87.6	89.2	87.9	90.3	93.5	97.0	99.2	97.8	99.3	103.1	112.2	106.7	Thrift institutions	17
18	"	"	"	"	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	Life insurance companies	18
19	377.4	382.7	389.4	381.3	373.8	380.0	390.5	401.9	414.2	420.9	443.0	456.4	Finance companies	19
20	28.2	31.8	30.2	25.9	32.0	31.8	29.2	23.8	19.3	17.5	17.8	18.3	Mortgage companies	20
21	14.8	15.3	15.9	14.0	14.4	15.8	17.4	21.8	24.8	29.5	31.1	32.0	REITs	21
22	23.1	22.7	21.7	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	Brokers and dealers	22
23	358.8	374.8	391.7	407.2	422.3	443.8	473.2	494.9	506.0	514.5	527.6	539.0	ABS issuers	23
24	14612.4	14028.2	15036.3	15103.5	15435.3	15709.2	16028.7	16255.0	16492.9	16729.9	17071.0	17307.9	Tot. cred. mkt. assets held by	24
25	2269.4	2249.6	2318.0	2291.2	2291.4	2276.8	2350.7	2378.0	2448.6	2475.3	2571.8	2533.0	Private dom. nonfin. sectors	25
26	1471.8	1462.2	1523.1	1491.6	1468.5	1451.6	1517.8	1619.7	1710.0	1760.2	1873.0	1872.4	Household sector	26
27	43.5	43.3	42.9	42.2	41.4	40.6	39.7	38.8	38.4	37.9	37.7	37.7	Nonfarm noncorp. business	27
28	204.6	208.6	225.4	220.1	227.3	234.7	248.1	244.0	251.1	255.0	273.5	266.7	Nonfin. corporate business	28
29	549.5	535.5	526.5	537.3	554.2	549.9	525.2	475.5	449.2	422.3	387.5	356.2	State & local governments	29
30	246.4	239.3	235.0	229.4	223.1	218.8	230.7	219.0	215.4	212.6	206.6	201.7	U.S. government	30
31	1017.4	1036.9	1052.7	1062.4	1064.2	1118.6	1171.3	1203.0	1218.6	1252.5	1304.6	1370.7	Rest of the world	31
32	11079.2	11302.3	11430.6	11600.5	11836.6	12095.0	12296.0	12455.0	12610.3	12789.4	12998.0	13202.5	Financial sectors	32
33	422.0	439.3	459.7	463.0	495.5	531.8	549.8	572.0	597.9	629.4	673.2	675.3	Govt.-spons. enterprises	33
34	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Fed. rel. mortgage pools	34
35	282.6	285.2	300.4	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	Monetary authority	35
36	2884.7	2925.6	2948.6	2956.6	2998.8	3036.4	3090.8	3120.2	3156.2	3204.2	3252.8	3320.5	Commercial banking	36
37	2521.9	2556.7	2571.9	2589.4	2628.5	2670.2	2721.5	2743.8	2780.3	2822.4	2869.6	2906.4	U.S. commercial banks	37
38	328.2	328.9	335.8	326.7	327.1	322.3	326.0	331.8	330.8	335.5	337.1	367.4	Fgn. banking off. in US	38
39	13.1	17.5	17.5	16.4	18.4	18.7	17.5	18.2	18.3	19.0	18.4	18.5	Bank holding companies	39
40	21.5	22.5	23.4	24.2	24.8	25.3	25.8	26.4	26.8	27.3	27.8	28.2	Banks in U.S.-aff. areas	40
41	54.7	72.1	75.0	74.0	74.3	82.4	93.1	97.9	106.3	112.6	136.9	109.7	Funding corporations	41
42	1149.6	1148.6	1134.5	1124.6	1130.0	1136.5	1132.7	1134.2	1146.1	1159.9	1167.9	1175.1	Thrift institutions	42
43	1242.6	1262.9	1278.8	1313.3	1343.9	1372.1	1383.9	1404.2	1409.1	1430.3	1445.0	1470.4	Life insurance cos.	43
44	386.5	386.4	389.4	396.3	405.3	414.6	422.7	429.6	434.8	438.8	443.8	447.0	Other insurance cos.	44
45	703.3	728.2	730.4	759.8	762.6	785.6	770.6	746.2	738.5	734.1	728.2	752.6	Private pension funds	45
46	498.4	510.1	514.3	514.6	526.5	533.4	542.6	560.8	578.1	584.7	613.3	620.2	St.&loc.govt. rtr. funds	46
47	480.5	477.8	486.6	477.9	473.7	474.0	482.8	494.5	511.3	524.1	551.0	568.5	Finance companies	47
48	56.4	63.7	60.5	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	38.5	Mortgage companies	48
49	510.2	550.2	574.2	621.6	662.3	709.0	743.8	759.2	761.5	767.5	751.4	750.1	Mutual funds	49
50	59.6	63.4	67.7	71.9	74.5	76.0	77.9	80.0	80.8	81.1	81.4	81.6	Closed-end funds	50
51	412.0	408.2	404.1	404.5	403.9	400.6	418.7	422.0	421.4	423.4	447.1	468.1	Money mkt. mutual funds	51
52	7.5	7.4	8.1	8.1	8.3	8.6	8.6	10.3	11.9	13.3	13.3	13.9	REITs	52
53	135.2	145.4	117.1	135.9	149.0	147.1	126.3	112.4	99.3	94.5	92.3	100.4	Brokers and dealers	53
54	347.0	362.4	377.9	393.3	408.1	430.2	458.0	479.5	489.2	498.5	539.0	518.8	ABS issuers	54
55	227.5	229.4	231.5	233.7	236.2	238.7	240.9	243.2	245.7	247.7	248.0	248.4	Bank personal trusts	55

(1) Excludes corporate equities and mutual fund shares.

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

1	14612.4	14028.2	15036.3	15103.5	15435.3	15709.2	16028.7	16255.0	16492.9	16729.9	17071.0	17307.9	Total credit mkt. debt (from preceding table)	1
2	54.4	55.4	51.8	54.5	53.9	55.6	53.4	56.4	54.9	55.5	53.2	64.1	Other liabilities:	
3	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	Official foreign exchange	2
4	16.4	16.4	16.5	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	SDR certificates	3
5	417.0	426.4	433.0	441.4	450.2	459.4	468.2	473.2	475.2	481.2	488.4	494.7	Treasury currency	4
6	4207.8	4353.1	4516.5	4650.2	4730.8	4807.8	4974.7	4894.5	4893.5	5006.5	5009.5	5228.1	Life insurance reserves	5
7	90.3	120.9	132.8	136.9	145.2	166.9	177.7	205.4	223.9	244.6	272.6	267.5	Pension fund reserves	6
8	5038.0	5077.8	5059.1	5055.3	5097.1	5088.5	5155.5	5163.7	5186.2	5211.9	5293.8	5361.2	Interbank claims	7
9	1034.5	1073.0	1134.4	1089.1	1168.0	1181.9	1251.7	1220.5	1229.7	1204.9	1241.6	1193.6	Deposits at financial insts.	8
10	2329.4	2304.8	2293.5	2275.7	2255.0	2236.4	2223.2	2235.8	2214.1	2198.7	2192.7	2206.3	Checkable deposits & curr.	9
11	444.2	438.8	415.2	410.6	401.1	389.4	391.7	382.6	379.0	402.2	410.7	435.0	Small time & savings dep.	10
12	556.9	552.9	543.6	556.6	549.8	547.9	562.7	579.7	573.9	583.5	608.2	632.9	Large time deposits	11
13	345.4	420.0	392.3	446.2	450.4	472.5	457.8	474.9	512.9	540.2	542.1	593.6	Money market fund shares	12
14	277.5	288.3	280.1	277.1	272.8	280.2	288.4	272.4	276.6	282.4	298.5	299.7	Security RPs	13
15	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Foreign deposits	14
16	193.3	214.5	217.3	225.0	234.7	254.5	279.3	282.8	278.0	263.2	277.0	264.2	Mutual fund shares	15
17	941.7	962.0	977.4	976.9	989.7	1009.6	1026.4	1023.6	1047.9	1084.7	1113.6	1136.2	Security credit	16
18	72.9	77.0	79.6	82.9	81.2	82.8	84.2	89.1	82.3	86.1	87.6	93.4	Trade debt	17
19	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	678.0	707.2	Taxes payable	18
20	3034.7	3135.6	3160.2	3173.7	3248.3	3314.6	3403.0	3515.9	3573.5	3668.4	3717.2	3714.7	Inv. in bank personal trusts	19
21	30214.6	30850.7	31360.1	31781.5	32361.6	33056.5	33783.1	34124.7	34491.7	35117.5	35638.3	36321.3	Miscellaneous	20
22	22.7	23.2	19.6	19.8	20.0	20.3	20.1	20.4	20.8	21.0	21.1	22.7	Total liabilities above	21
23	4841.5	5004.2	5462.9	5647.3	5683.7	5941.7	6186.5	6052.2	5877.7	6135.1	6404.8	6573.6	- Financial assets not included in borrowing	
24	2462.1	2465.3	2411.5	2426.1	2420.9	2446.1	2420.5	2471.4	2580.1	2524.4	2510.7	2476.6	Gold and SDRs	22
25	1.4	4.0	6.8	3.4	3.5	2.2	5.6	0.3	0.9	1.2	3.4	4.2	Corporate equities	23
26	42.1	32.8	42.0	36.7	41.6	33.7	40.7	36.3	38.7	30.6	38.0	32.3	HM equity in noncorp. bus.	24
27	-155.3	-149.5	-124.6	-130.9	-135.0	-130.4	-101.7	-120.9	-128.5	-121.4	-96.4	-108.5	- Floats not incl. in assets	25
28	-4.9	-4.9	-4.9	-5.0	-5.0	-5.1	-5.1	-5.2	-5.2	-5.3	-5.4	-5.4	Check. dep.: U.S. govt.	26
29	-4.0	-5.0	-9.3	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.5	-6.5	-2.8	Other	27
30	39.4	52.2	38.1	94.9	108.0	132.6	120.6	135.7	162.7	189.4	170.3	201.6	Trade credit	28
31	15.2	20.7	25.2	14.5	24.3	24.3	26.2	15.4	21.6	21.7	24.6	6.4	- Liabs. not identified as assets	29
32	-380.0	-368.4	-398.4	-430.9	-436.0	-480.0	-486.8	-453.1	-462.7	-449.9	-469.6	-559.7	Treasury currency	30
33	37906.9	38781.4	39679.1	40297.8	40890.5	41895.2	42813.4	43068.0	43250.0	44135.2	44560.3	45824.1	Interbank claims	31
													Security RPs	32
													Taxes payable	33
													Miscellaneous	34
													Totals identified to sectors as assets	35

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	4680.4	4953.0	5482.7	6231.2	6751.1	7883.4	8877.2	9483.2	10378.9	11707.6	11998.1	13587.6	1
2 Checkable deposits and curr.	302.6	338.9	363.7	385.5	389.5	418.5	513.5	511.1	537.2	535.6	540.9	603.9	2
3 Time and savings deposits	1270.6	1340.7	1447.1	1645.4	1870.6	1987.8	2077.8	2163.1	2315.7	2395.3	2433.8	2316.4	3
4 Money market fund shares	62.1	148.1	180.5	149.3	192.6	194.9	230.6	253.3	269.1	346.0	374.5	383.3	4
5 Securities	1331.9	1263.8	1370.8	1627.3	1663.3	2145.5	2432.3	2602.0	2949.7	3427.2	3500.1	4354.3	5
6 U.S. savings bonds	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	6
7 Other U.S. Treasury secur.	110.8	133.4	156.5	202.8	241.8	232.1	194.8	195.2	263.0	235.3	332.6	276.9	7
8 U.S. govt. agency secur.	30.8	31.7	15.8	10.5	33.9	45.9	31.3	70.6	133.5	182.8	198.6	194.3	8
9 Tax-exempt securities	76.4	93.2	122.1	156.7	184.3	257.2	242.5	322.5	375.3	430.8	448.5	483.3	9
10 Corporate & foreign bonds	31.1	31.3	24.9	28.1	31.1	30.6	60.2	62.3	38.4	60.6	94.7	105.0	10
11 Open market paper	30.8	19.4	21.3	42.2	40.6	99.0	93.3	114.8	146.1	136.8	131.0	96.1	11
12 Mutual fund shares	45.6	46.6	57.3	87.7	105.7	192.4	318.3	352.5	370.1	434.6	451.9	592.0	12
13 Corporate equities	933.9	839.9	904.7	1027.8	951.4	1210.3	1398.6	1583.0	1513.7	1828.5	1716.7	2468.6	13
14 Private life insurance res.	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	14
15 Private insured pension res.	172.8	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	865.2	15
16 Private noninsured pen. res.	504.4	530.2	659.4	800.5	861.1	1093.8	1290.8	1367.0	1421.8	1705.6	1629.1	2055.9	16
17 Govt. insurance & pen. res.	282.0	318.3	368.3	427.1	490.2	557.7	656.6	723.1	828.2	1007.0	1082.8	1229.1	17
18 Inv. in bank pers. trusts	244.8	248.1	264.2	293.2	308.1	358.3	406.4	414.2	443.7	515.1	522.1	608.3	18
19 Miscellaneous finan. assets	302.5	348.7	362.5	390.1	413.1	489.4	533.3	623.1	677.2	733.3	762.5	777.4	19
20 Total liabilities	2136.5	2318.5	2486.1	2754.1	3198.2	3545.4	3902.7	4232.5	4619.3	5004.4	5270.5	5423.6	20
21 Mts. debt on nonfarm homes	954.3	1028.7	1070.3	1187.4	1322.4	1491.3	1693.2	1921.5	2155.6	2391.8	2599.7	2763.0	21
22 Other mortgage debt (2)	390.1	419.3	492.0	541.9	623.8	721.9	790.7	847.4	905.7	949.5	966.4	963.8	22
23 Consumer credit	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	23
24 Security credit	24.7	23.0	25.8	34.2	31.8	50.7	57.4	61.8	43.5	42.5	38.8	55.1	24
25 Policy loans	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	67.2	25
26 Other liabilities (2)	369.4	425.2	455.1	497.7	555.2	624.4	647.0	674.5	717.2	765.8	790.7	777.8	26

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

(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	13689.0	13987.5	14571.0	14786.6	14896.3	15264.6	15640.9	15600.6	15553.3	15898.7	16024.0	16620.4	Total financial assets	1
2	624.7	667.7	735.0	713.7	744.6	766.2	816.1	800.9	806.7	806.8	831.0	811.4	Checkable deposits and surr.	2
3	2267.9	2239.5	2204.3	2164.0	2148.7	2124.7	2113.3	2134.6	2125.1	2125.6	2124.2	2153.9	Time and savings deposits	3
4	383.7	357.5	341.4	352.7	344.2	332.7	334.6	343.4	324.4	325.5	353.1	373.4	Money market fund shares	4
5	4414.7	4542.8	4910.7	5008.8	5017.8	5197.5	5418.2	5428.7	5398.4	5595.9	5650.3	5941.0	Securities	5
6	145.4	150.3	157.3	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	U.S. savings bonds	6
7	304.2	300.2	314.2	308.8	312.6	296.5	338.5	371.1	415.3	469.1	507.6	518.4	Other U.S. Treasury secur.	7
8	191.1	210.0	237.3	228.2	179.6	172.4	195.4	276.4	326.6	350.3	413.1	406.3	U.S. govt. agency secur.	8
9	485.4	473.1	448.6	446.3	441.6	445.5	428.8	414.4	421.1	396.0	387.6	370.3	Tax-exempt securities	9
10	101.7	92.9	106.6	110.9	117.2	124.3	145.3	155.7	169.5	175.7	184.2	191.4	Corporate & foreign bonds	10
11	89.8	80.1	103.0	75.5	70.7	80.6	72.1	58.9	29.7	16.8	24.8	26.0	Open market paper	11
12	669.6	687.9	733.9	798.8	861.0	937.0	989.5	1018.3	1040.6	1090.8	1067.2	1102.6	Mutual fund shares	12
13	2427.7	2548.1	2810.0	2876.7	2848.6	2972.0	3076.7	2958.9	2818.5	2918.6	2885.9	3144.8	Corporate equities	13
14	405.3	414.8	421.5	430.0	439.0	448.2	457.2	462.3	464.4	470.4	477.6	484.8	Private life insurance res.	14
15	900.0	918.0	940.5	960.4	985.3	1012.2	1042.5	1064.0	1075.5	1097.9	1123.1	1146.9	Private insured pension res.	15
16	2050.9	2114.6	2213.8	2314.3	2343.9	2428.2	2449.8	2365.0	2335.0	2388.8	2350.9	2491.4	Private noninsured pen. res.	16
17	1268.6	1332.2	1373.8	1386.9	1412.9	1458.5	1493.4	1476.4	1493.9	1530.6	1546.1	1600.4	Govt. insurance & pen. res.	17
18	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Inv. in bank pers. trusts	18
19	771.8	792.7	800.5	816.9	822.4	845.2	854.9	870.0	879.8	885.8	897.6	910.7	Miscellaneous finan. assets	19
20	5486.0	5549.9	5617.2	5630.3	5713.4	5821.2	5936.5	5983.7	6089.4	6198.6	6328.9	6385.8	Total liabilities	20
21	2839.9	2898.0	2942.0	2961.6	3020.3	3080.4	3131.6	3167.1	3218.5	3274.6	3327.1	3368.6	Mtg. debt on nonfarm homes	21
22	956.0	949.2	936.2	935.5	931.4	929.1	925.4	923.0	923.3	924.0	922.6	930.6	Other mortgage debt (2)	22
23	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Consumer credit	23
24	56.3	55.8	53.3	59.1	58.7	66.4	75.9	76.5	75.7	72.3	74.1	68.9	Security credit	24
25	68.9	70.3	72.9	73.7	74.7	76.6	78.6	79.7	81.8	83.2	84.7	86.3	Policy loans	25
26	791.5	795.2	809.8	812.1	828.0	844.3	858.6	873.7	894.7	912.7	936.4	955.7	Other liabilities (2)	26

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

(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

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L.100 Households and Nonprofit Organizations (1)

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	6405.7	6797.4	7321.4	8084.8	8542.2	9668.2	10680.2	11379.6	12345.6	13801.7	14022.6	15534.1	1
2 Deposits	1572.6	1752.2	1908.6	2075.4	2329.5	2454.4	2656.7	2761.7	2938.8	3080.7	3152.4	3109.2	2
3 Checkable dep. and curr.	264.1	298.1	319.1	332.4	331.4	348.3	436.1	431.4	449.3	443.3	448.8	510.8	3
4 Small time & savings dep.	1091.2	1127.1	1248.9	1436.1	1574.2	1689.5	1783.9	1829.1	1939.5	2002.4	2068.7	2021.3	4
5 Large time deposits	155.2	179.0	160.2	157.7	231.4	221.7	206.1	247.9	280.9	288.9	260.4	193.8	5
6 Money market fund shares	62.1	148.1	180.5	149.3	192.6	194.9	230.6	253.3	269.1	346.0	374.5	583.3	6
7 Credit market instruments	461.2	493.0	527.2	627.2	712.4	861.8	823.8	1031.7	1237.5	1345.8	1499.3	1446.5	7
8 U.S. govt. securities	211.6	230.0	237.4	278.7	344.7	350.1	312.5	360.3	499.1	527.4	648.0	600.1	8
9 Treasury	180.7	198.3	221.6	268.3	310.8	306.2	281.2	289.7	365.6	344.6	449.4	405.8	9
10 Savings bonds	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	10
11 Other Treasury	108.2	130.1	153.2	196.8	236.3	226.4	187.8	188.6	256.1	226.9	323.2	267.7	11
12 Agency	30.8	31.7	15.8	10.5	33.9	43.9	31.3	70.6	133.5	162.8	198.6	194.3	12
13 Tax-exempt securities	76.4	93.2	122.1	156.7	184.3	257.2	242.5	322.5	375.3	430.8	448.5	483.3	13
14 Corporate and fgn. bonds	31.1	31.3	24.9	28.1	31.1	30.6	62.3	62.3	38.4	40.6	94.7	105.0	14
15 Mortgages	111.4	119.0	121.5	121.4	111.7	124.8	115.4	171.7	178.6	190.2	177.2	162.1	15
16 Open market paper	30.8	19.4	21.3	42.2	40.6	99.0	93.3	114.8	146.1	136.8	131.0	96.1	16
17 Mutual fund shares	45.6	46.6	57.3	87.7	105.7	192.4	318.3	352.5	370.1	434.6	451.9	592.0	17
18 Corporate equities	933.9	839.9	904.7	1027.8	951.4	1210.3	1398.6	1383.0	1513.7	1828.5	1716.7	2468.6	18
19 Life insurance reserves	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	19
20 Pension fund reserves	949.3	1039.0	1261.1	1499.6	1669.8	2032.2	2411.1	2616.2	2860.7	3400.9	3484.2	4138.3	20
21 Inv. in bank pers. trusts	244.8	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	21
22 Equity in noncorp. business	1892.0	2057.8	2060.4	2109.7	2095.3	2134.4	2199.3	2386.0	2423.3	2582.4	2529.1	2444.4	22
23 Security credit	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	23
24 Miscellaneous assets	73.5	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	224.4	234.1	24
25 Total liabilities	1442.6	1552.2	1625.1	1801.8	2019.0	2332.9	2602.4	2859.0	3174.1	3496.1	3738.5	3919.7	25
26 Credit market instruments	1391.1	1499.7	1568.1	1733.4	1950.9	2242.7	2504.5	2770.7	3073.6	3379.6	3614.3	3784.7	26
27 Home mortgages	904.9	973.3	1004.7	1092.8	1220.2	1378.8	1573.7	1795.3	2023.1	2253.1	2455.0	2613.7	27
28 Consumer credit	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	28
29 Tax-exempt debt	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	85.8	93.5	29
30 Commercial mortgages	31.5	33.8	36.8	49.9	56.9	62.8	70.9	81.0	104.7	123.7	139.1	151.5	30
31 Bank loans n.e.c.	27.8	33.5	35.1	35.6	23.9	34.0	32.2	31.7	27.8	25.8	12.1	8.7	31
32 Other loans	54.7	65.8	73.2	76.5	79.4	84.3	89.4	92.4	96.5	98.6	109.8	119.9	32
33 Security credit	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	33
34 Trade credit	13.8	14.8	15.6	18.0	21.2	26.3	26.6	31.4	41.5	57.6	68.9	64.3	34
35 Deferred and unpaid life insurance premiums	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	35

(1) Supplementary tables (F.100.a and L.100.a) at the end of the release show estimates of annual flows and year-end outstandings of nonprofit organizations.

BILLIONS OF DOLLARS, END OF PERIOD.

L.100 Households and Nonprofit Organizations (1)

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	I		
1	15643.4	15941.0	16464.5	16694.7	16798.8	17189.1	17537.6	17545.9	17523.2	17888.8	17995.3	18550.0	Total financial assets	1		
2	3078.6	3065.1	3079.9	3030.1	3037.0	3022.7	3062.5	3076.6	3052.6	3052.8	3101.5	3129.8	Deposits	2		
3	528.0	569.1	634.6	612.6	642.5	663.2	712.0	695.7	700.1	698.8	721.6	700.3	Checkable dep. and curr.	3		
4	1997.5	1973.2	1956.7	1930.9	1913.4	1893.5	1887.9	1911.6	1904.3	1890.6	1881.7	1906.8	Small time & savings dep.	4		
5	169.3	165.3	147.2	134.0	136.9	133.3	128.0	125.9	123.7	137.9	145.2	149.3	Large time deposits	5		
6	383.7	357.5	341.4	352.7	344.2	332.7	334.6	343.4	324.4	325.5	353.1	373.4	Money market fund shares	6		
7	1471.8	1462.2	1523.1	1477.6	1468.5	1451.6	1517.8	1619.7	1710.0	1760.2	1873.0	1872.4	Credit market instruments	7		
8	631.1	650.9	698.8	700.4	648.2	627.1	694.4	810.9	907.0	985.6	1087.9	1092.9	U.S. govt. securities	8		
9	440.0	440.9	461.5	462.2	468.6	454.7	499.1	534.5	580.4	635.4	674.8	686.6	Treasury	9		
10	145.4	150.3	157.3	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	Savings bonds	10		
11	294.6	290.5	304.3	298.5	302.0	285.6	327.1	359.5	405.2	456.7	494.8	505.3	Other Treasury	11		
12	191.1	210.0	237.3	228.2	179.6	172.4	195.4	276.4	326.6	350.3	413.1	406.3	Agency	12		
13	485.4	473.1	448.6	446.3	461.6	445.5	428.8	414.4	421.1	396.0	387.6	370.3	Tax-exempt securities	13		
14	101.7	92.9	106.6	110.9	117.2	124.3	145.3	155.7	169.5	175.7	184.2	191.4	Corporate and fgn. bonds	14		
15	163.9	165.2	166.2	168.4	170.9	174.1	177.1	179.8	182.7	186.1	188.5	191.9	Mortgages	15		
16	89.8	80.1	103.0	75.5	70.7	80.6	72.1	58.9	29.7	16.8	24.8	26.0	Open market paper	16		
17	669.6	687.9	733.9	798.8	861.0	937.0	989.5	1018.3	1040.6	1090.8	1067.2	1102.6	Mutual fund shares	17		
18	2427.7	2548.1	2810.0	2876.7	2848.6	2972.0	3076.7	2958.9	2818.5	2918.6	2885.9	3144.8	Corporate equities	18		
19	417.0	426.4	433.8	441.4	450.2	459.4	468.2	473.2	475.2	481.2	488.4	494.7	Life insurance reserves	19		
20	4207.8	4353.1	4516.5	4650.2	4730.8	4887.8	4974.7	4894.5	4893.5	5006.5	5009.5	5228.1	Pension fund reserves	20		
21	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Inv. in bank pers. trusts	21		
22	2462.1	2465.3	2411.5	2426.1	2420.9	2446.1	2420.5	2471.4	2500.1	2524.4	2510.7	2474.6	Equity in noncorp. business	22		
23	65.1	78.0	76.1	86.3	86.7	99.5	102.7	110.3	111.8	106.9	107.9	108.1	Security credit	23		
24	242.5	247.0	251.0	254.5	257.6	261.9	264.1	267.8	270.8	275.9	281.3	287.7	Miscellaneous assets	24		
25	3990.7	4064.4	4142.9	4161.0	4243.3	4351.4	4466.4	4510.6	4603.5	4703.1	4825.8	4864.3	Total liabilities	25		
26	3851.6	3923.5	4002.3	4012.6	4093.0	4190.9	4294.3	4335.5	4426.7	4527.4	4645.6	4686.6	Credit market instruments	26		
27	2688.3	2745.3	2788.1	2806.4	2863.8	2922.7	2972.5	3006.7	3056.8	3111.5	3162.6	3194.6	Home mortgages	27		
28	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Consumer credit	28		
29	100.8	103.9	108.1	109.9	114.2	118.4	120.0	124.0	128.3	130.8	134.5	135.7	Tax-exempt debt	29		
30	157.4	163.1	163.9	169.2	174.9	177.5	181.4	184.8	186.3	188.6	191.4	196.4	Commercial mortgages	30		
31	8.3	4.2	11.4	9.7	9.6	16.1	19.8	20.8	22.5	25.4	32.5	34.2	Bank loans n.e.c.	31		
32	123.4	125.6	127.9	129.1	130.2	132.0	134.1	135.5	137.4	139.3	140.6	141.8	Other loans	32		
33	56.3	55.8	53.3	59.1	58.7	66.6	75.9	76.5	75.7	72.3	74.1	68.9	Security credit	33		
34	67.1	69.4	71.5	73.4	75.4	77.5	79.6	81.7	83.9	86.2	88.6	91.1	Trade credit	34		
35	15.7	15.7	15.8	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	Deferred and unpaid life insurance premiums	35		

(1) Supplementary tables (F.100.a and L.100.a) at the end of the release show estimates of annual flows and year-end outstandings of nonprofit organizations.

BILLIONS OF DOLLARS, END OF PERIOD.

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L.101-L.103 Nonfinancial Business

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.101 All Nonfinancial Business													
1 Total financial assets	1339.9	1501.7	1566.0	1782.4	1913.6	2066.6	2286.0	2473.2	2703.7	2849.5	2982.8	3031.9	1
2 Checkable dep. and currency	95.5	88.2	99.8	129.1	163.3	201.9	231.0	252.1	258.8	277.0	285.1	294.4	2
3 Time deposits	62.1	82.5	97.1	122.4	139.4	156.9	175.3	177.6	200.9	207.3	203.9	205.6	3
4 Money mkt. fund shares	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5	4
5 Security RPs	28.4	33.4	42.1	48.4	48.8	55.8	65.3	66.1	74.3	70.3	64.3	62.8	5
6 Foreign deposits	24.6	23.0	31.5	125.4	123.4	134.1	162.4	174.4	188.5	236.6	277.3	268.0	6
7 Credit market instruments	85.9	104.5	129.8	154.8	174.7	184.0	208.2	221.1	229.8	242.8	237.4	240.3	7
8 Mutual fund shares	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	9.5	8.2	10.9	8
9 Trade credit	510.6	539.2	531.7	590.0	644.0	687.8	719.5	773.5	857.5	908.9	929.1	923.5	9
10 Miscellaneous assets	524.3	610.9	611.9	596.7	596.6	620.8	690.5	776.6	867.6	881.0	949.3	994.8	10
11 Total liabilities	2109.5	2354.1	2532.8	2776.3	3173.0	3525.1	3906.7	4283.3	4690.8	5045.4	5237.4	5227.6	11
12 Credit market instruments	1487.3	1658.1	1800.8	1980.8	2293.5	2575.8	2889.0	3148.1	3399.5	3637.0	3751.7	3709.3	12
13 Tax-exempt debt	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	13
14 Corporate bonds	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	1086.9	14
15 Mortgages	521.5	557.3	597.3	685.8	774.7	868.1	968.1	1084.0	1119.1	1168.4	1164.4	1154.8	15
16 Bank loans n.e.c.	337.2	380.1	430.6	455.3	523.4	558.1	615.4	628.0	670.1	707.9	714.7	677.2	16
17 Commercial paper	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	17
18 Other loans	189.2	228.4	239.9	274.1	337.4	372.1	420.2	462.1	521.1	577.1	632.3	577.9	18
19 Trade debt	481.6	436.3	445.7	482.6	521.1	558.8	572.9	619.1	683.3	721.3	753.2	761.7	19
20 Taxes payable	59.2	53.6	50.8	55.7	60.3	60.6	66.1	71.7	76.4	77.9	73.5	65.8	20
21 Miscellaneous liabilities	161.4	206.0	235.4	257.2	298.1	330.7	378.7	444.3	531.6	609.2	659.0	698.8	21

L.102 Farm Business (1)

1 Total financial assets	24.2	26.1	28.0	29.4	29.7	33.3	37.6	39.5	42.8	45.0	47.4	49.6	1
2 Checkable dep. and currency	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	11.8	2
3 Miscellaneous assets	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	36.6	37.8	3
4 Insurance receivables	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	34.6	35.6	4
5 Equity in GSEs (2)	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	2.2	5
6 Total liabilities	178.8	196.2	203.6	207.0	205.6	188.5	168.1	155.3	145.5	146.6	148.2	147.9	6
7 Credit market instruments	161.5	177.8	184.5	188.4	187.9	173.4	156.8	144.4	133.7	134.4	135.4	135.0	7
8 Mortgages	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	8
9 Bank loans n.e.c.	31.6	32.9	36.1	36.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	34.6	9
10 Other loans	32.4	37.6	37.0	35.7	35.6	32.1	29.6	27.6	21.0	23.1	23.6	21.1	10
11 Trade debt	17.4	18.4	19.1	18.6	17.6	15.1	12.1	10.9	11.8	12.3	12.7	13.0	11

(1) Includes corporate and noncorporate farms.

L.103 Nonfarm Noncorporate Business

1 Total financial assets	139.5	183.9	189.8	222.6	278.5	310.4	349.5	363.6	404.2	431.7	444.7	439.9	1
2 Checkable dep. and currency	31.1	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5	81.8	81.3	81.4	2
3 Time deposits	24.2	34.7	38.1	51.7	65.1	76.6	87.8	86.0	95.3	103.9	104.7	101.3	3
4 Treasury securities	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	8.4	9.4	9.3	4
5 Consumer credit	0.2	"	"	"	"	"	"	"	"	"	"	"	5
6 Mortgages	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	41.1	38.4	34.8	6
7 Trade credit	32.5	37.0	45.0	52.4	59.3	63.8	70.5	79.2	91.2	99.0	104.0	101.1	7
8 Miscellaneous assets	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	97.5	107.0	112.2	8
9 Insurance receivables	24.3	26.3	28.4	23.8	34.8	39.4	45.0	51.7	56.6	60.4	66.4	68.6	9
10 Equity in GSEs (2)	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	0.6	10
11 Other	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	36.3	40.0	43.3	11
12 Total liabilities	515.1	570.1	657.4	745.4	883.6	1024.8	1132.2	1218.3	1299.7	1361.7	1383.9	1355.9	12
13 Credit market instruments	440.2	481.7	552.8	625.0	736.6	859.9	958.9	1033.9	1096.8	1136.9	1147.0	1116.4	13
14 Mortgages	310.5	333.8	409.6	472.9	556.7	665.8	744.1	804.8	850.6	883.9	893.1	882.4	14
15 Bank loans n.e.c.	75.3	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0	123.6	126.5	112.2	15
16 Other loans	54.5	62.5	67.3	76.5	87.5	95.5	104.4	112.5	125.2	129.4	127.4	121.8	16
17 Taxes payable	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	32.5	17
18 Trade debt	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	79.8	81.9	77.9	18
19 Miscellaneous liabilities	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	113.6	123.0	129.2	19

(2) Equity in the Farm Credit System.

BILLIONS OF DOLLARS, END OF PERIOD.

L.101-L.103 Nonfinancial Business

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.101 All Nonfinancial Business															
1	3107.0	3154.3	3161.4	3142.6	3173.7	3210.9	3233.0	3268.9	3316.7	3368.2	3401.5	3460.7	Total financial assets	1	
2	294.3	286.7	291.2	285.7	288.2	292.3	298.0	292.1	293.3	295.9	304.9	301.9	Checkable dep. and currency	2	
3	200.3	196.8	197.3	196.0	195.1	195.8	198.4	197.2	198.2	199.0	199.7	200.1	Time deposits	3	
4	40.4	44.8	47.3	48.0	46.7	45.1	44.8	45.5	46.9	47.2	47.6	47.4	Money mkt. fund shares	4	
5	60.2	57.0	56.4	53.5	51.1	48.4	47.2	46.8	46.5	46.9	46.1	46.1	Security RPs	5	
6	260.8	266.8	259.6	258.3	253.7	247.3	258.3	260.9	267.6	274.2	282.5	284.6	Foreign deposits	6	
7	248.1	251.9	268.4	262.3	268.7	275.2	287.8	12.8	289.4	292.8	311.3	304.4	Credit market instruments	7	
8	13.9	14.8	15.6	17.0	19.3	20.8	22.4	22.3	21.8	21.6	20.3	20.2	Mutual fund shares	8	
9	954.9	971.1	962.0	967.0	985.1	996.4	984.5	1000.6	1032.7	1061.8	1069.0	1096.8	Trade credit	9	
10	1034.2	1064.4	1063.5	1054.6	1065.9	1089.7	1091.7	1120.7	1120.1	1128.7	1120.2	1159.2	Miscellaneous assets	10	
11	5268.7	5279.4	5299.5	5300.8	5324.3	5347.0	5384.0	5426.1	5494.5	5570.6	5655.3	5764.0	Total liabilities	11	
12	3723.7	3710.9	3710.5	3716.3	3729.9	3729.7	3749.3	3779.7	3823.1	3849.5	3885.4	3958.7	Credit market instruments	12	
13	112.8	112.6	114.0	112.9	112.7	113.1	113.9	113.6	113.8	112.8	112.4	110.3	Tax-exempt debt	13	
14	1125.5	1140.9	1154.4	1175.9	1194.8	1212.8	1229.6	1238.5	1247.4	1251.0	1251.7	1262.0	Corporate bonds	14	
15	1132.0	1110.9	1091.9	1085.9	1071.2	1066.4	1066.7	1055.8	1057.4	1056.7	1053.2	1055.9	Mortgages	15	
16	462.7	458.9	460.8	451.2	454.7	449.6	457.4	465.9	463.6	499.2	718.6	749.7	Bank loans n.e.c.	16	
17	112.0	108.2	107.1	113.9	124.0	123.2	117.8	129.9	135.7	136.7	139.2	149.8	Commercial paper	17	
18	578.6	579.3	582.3	576.7	570.5	564.6	563.8	575.9	585.1	591.1	610.3	631.1	Other loans	18	
19	768.4	781.7	794.1	791.6	800.2	816.7	828.5	823.6	847.7	879.6	908.6	920.2	Trade debt	19	
20	67.2	71.2	73.7	76.4	74.3	75.2	76.4	80.9	74.8	78.3	79.9	85.1	Taxes payable	20	
21	709.4	715.6	721.2	716.5	719.9	725.5	729.8	741.9	749.0	763.2	781.4	799.9	Miscellaneous liabilities	21	

L.102 Farm Business (1)

1	51.4	52.5	53.4	54.3	55.1	55.8	56.4	57.5	58.4	59.4	60.4	61.5	Total financial assets	1
2	12.7	13.2	13.4	14.1	14.5	14.9	15.3	15.7	16.1	16.5	17.0	17.4	Checkable dep. and currency	2
3	38.7	39.3	39.8	40.2	40.6	40.9	41.3	41.8	42.2	42.8	43.4	44.1	Miscellaneous assets	3
4	36.7	37.2	37.7	38.1	38.4	38.7	39.1	39.5	40.0	40.5	41.1	41.7	Insurance receivables	4
5	2.8	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	Equity in GSEs (2)	5
6	149.5	151.0	149.2	144.9	150.4	152.7	152.5	151.1	156.0	157.7	155.9	153.6	Total liabilities	6
7	136.5	137.9	136.0	133.4	136.7	138.7	138.3	136.6	141.3	142.8	140.7	138.2	Credit market instruments	7
8	79.6	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Mortgages	8
9	35.6	36.2	36.7	32.8	35.4	37.1	36.8	35.5	39.2	40.6	38.7	36.9	Bank loans n.e.c.	9
10	21.1	21.1	20.9	19.8	20.3	20.5	20.3	19.8	20.3	19.9	19.5	18.6	Other loans	10
11	13.1	13.1	13.2	13.5	13.7	14.0	14.2	14.5	14.7	14.9	15.2	15.4	Trade debt	11

(1) Includes corporate and noncorporate farms.

L.103 Nonfarm Noncorporate Business

1	447.3	451.1	454.2	455.0	456.5	458.2	460.5	463.0	466.2	469.6	473.6	477.9	Total financial assets	1
2	84.0	85.4	86.8	87.1	87.6	88.1	88.8	89.5	90.4	91.4	92.5	93.7	Checkable dep. and currency	2
3	101.1	101.0	100.4	99.2	98.5	97.9	97.4	97.2	97.0	97.1	97.3	97.8	Time deposits	3
4	9.5	9.7	9.9	10.2	10.6	11.0	11.3	11.7	12.0	12.4	12.8	13.1	Treasury securities	4
5	-	-	-	-	-	-	-	-	-	-	-	-	Consumer credit	5
6	34.0	33.6	33.1	32.0	30.8	29.6	28.4	27.1	26.3	25.5	25.0	24.6	Mortgages	6
7	104.3	106.1	108.1	110.1	112.3	114.6	117.0	119.4	121.8	124.2	126.6	129.0	Trade credit	7
8	114.4	115.4	116.0	116.5	116.8	117.1	117.6	118.0	118.6	118.9	119.4	119.7	Miscellaneous assets	8
9	70.5	71.6	72.5	73.2	73.9	74.4	75.2	76.0	76.9	77.6	78.5	79.3	Insurance receivables	9
10	8.6	8.6	8.6	8.7	8.7	8.7	8.8	8.8	8.9	8.9	8.9	1.0	Equity in GSEs (2)	10
11	43.3	43.2	42.9	42.6	42.3	41.9	41.6	41.2	40.8	40.4	40.0	39.5	Other	11
12	1345.8	1334.6	1325.2	1322.4	1319.6	1317.1	1317.6	1322.0	1329.9	1337.7	1347.2	1367.9	Total liabilities	12
13	1101.1	1086.8	1074.1	1067.2	1059.9	1053.4	1050.3	1050.9	1054.6	1058.4	1063.8	1080.2	Credit market instruments	13
14	870.3	858.3	845.9	840.8	832.0	828.2	821.8	817.3	816.9	816.2	813.2	817.4	Mortgages	14
15	108.5	107.9	107.6	105.7	107.3	104.6	105.4	107.5	110.4	113.7	117.3	123.9	Bank loans n.e.c.	15
16	122.3	120.7	120.6	120.8	120.7	120.6	123.1	126.2	127.3	128.5	133.3	138.9	Other loans	16
17	32.8	33.0	33.1	33.3	33.5	33.6	33.8	34.0	34.2	34.4	34.6	34.8	Taxes payable	17
18	78.4	79.2	80.0	81.8	84.3	85.8	87.3	88.4	90.4	92.2	93.9	95.8	Trade debt	18
19	133.5	135.6	138.0	140.1	141.9	144.3	146.1	148.6	150.7	152.7	154.9	157.0	Miscellaneous liabilities	19

(2) Equity in the Farm Credit System.

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	1176.2	1291.6	1348.1	1530.4	1613.3	1722.9	1898.9	2070.1	2256.7	2372.9	2488.7	2542.4	1
2 Liquid assets	196.5	220.4	277.7	415.7	459.4	508.1	594.5	643.0	673.6	740.5	782.5	801.2	2
3 Checkable dep. & currency	57.1	47.4	55.3	76.0	105.1	131.6	153.6	172.4	170.9	184.8	192.9	201.2	3
4 Small time & savings dep.	9.4	11.9	14.7	17.5	18.5	19.9	21.2	21.9	24.4	23.9	23.0	24.4	4
5 Large time deposits	28.5	35.9	44.4	53.1	55.9	60.4	66.3	69.7	81.2	79.4	76.2	80.0	5
6 Money mkt. fund shares	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5	6
7 Security RPs	28.4	33.4	42.1	48.4	48.8	55.8	65.3	66.1	74.3	70.3	64.3	62.8	7
8 Foreign deposits	24.6	23.0	31.5	125.4	123.4	134.1	162.4	174.4	188.5	236.6	277.3	268.0	8
9 U.S. government securities	18.7	20.2	30.5	38.5	42.7	41.5	58.7	62.3	59.6	65.6	58.5	68.5	9
10 Treasury	17.0	18.5	28.7	36.7	41.0	39.9	57.2	60.9	58.3	63.9	56.0	64.5	10
11 Agency	1.7	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3	1.7	2.5	4.1	11
12 Tax-exempt securities	3.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	11.4	10.1	11.7	12
13 Commercial paper	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	52.4	53.9	53.0	13
14 Consumer credit	29.4	30.3	30.8	35.4	38.4	42.5	47.0	54.0	60.9	63.8	67.1	63.0	14
15 Mutual fund shares	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	9.5	8.2	10.9	15
16 Trade credit	478.1	502.2	486.6	537.6	584.7	624.0	649.1	694.3	766.3	809.9	825.1	822.4	16
17 Miscellaneous assets	470.7	537.0	549.9	537.3	523.6	537.5	592.6	666.0	745.3	749.1	805.8	844.9	17
18 U.S. dir. invest. abr. (1)	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	504.4	559.0	584.3	18
19 Insurance receivables	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	117.2	119.6	123.4	19
20 Equity in GSEs (2)	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	1.8	20
21 Inv. in finance co. subs.	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	17.2	21
22 Other	34.7	77.6	95.6	98.2	78.4	63.2	71.8	80.8	145.4	117.4	110.9	118.1	22
23 Total liabilities	1415.6	1587.8	1671.7	1824.0	2083.8	2312.6	2606.3	2909.7	3245.6	3537.1	3705.4	3723.7	23
24 Credit market instruments	885.6	998.6	1063.5	1167.4	1368.9	1542.5	1774.1	1969.9	2169.0	2365.7	2449.2	2458.0	24
25 Tax-exempt debt (3)	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	25
26 Corporate bonds (1)	365.6	390.3	421.0	447.0	495.1	578.2	785.4	784.1	887.2	961.1	1008.2	1086.9	26
27 Mortgages	113.5	116.3	76.4	97.1	105.5	96.5	128.8	191.4	185.5	203.9	192.4	193.1	27
28 Bank loans n.e.c.	250.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	553.5	555.4	530.5	28
29 Commercial paper	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	137.1	116.9	98.5	29
30 Other loans	102.3	128.3	135.5	161.8	214.3	244.5	286.2	322.0	374.8	424.5	481.3	435.0	30
31 Savings institutions	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7	31
32 Finance companies	78.9	79.6	80.3	98.7	110.2	127.0	141.7	171.0	196.3	216.2	234.8	234.3	32
33 U.S. government	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	7.9	33
34 Acceptance liab. to banks	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	25.3	34
35 Rest of the world	4.5	15.7	20.9	27.2	51.7	60.3	81.7	86.5	111.5	137.9	186.7	152.7	35
36 ABS issuers	-	-	-	-	-	-	-	-	-	1.6	4.6	7.0	36
37 Taxes payable	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	33.3	37
38 Trade debt	347.7	376.4	381.3	418.3	452.0	486.0	499.7	539.6	598.7	629.3	658.6	670.8	38
39 Miscellaneous liabilities	138.4	173.0	191.3	199.7	220.7	245.0	289.8	352.4	428.3	495.7	536.1	561.6	39
40 Fgn. direct invest. in US	110.2	140.2	153.3	158.3	179.2	195.0	235.2	295.6	364.9	423.3	468.3	472.9	40
41 Pen. fund contr. payable	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	88.7	41
Memo:													
42 Trade credit net of trade debt	130.3	125.8	105.4	119.3	132.7	138.0	149.3	154.7	167.5	180.6	166.5	151.6	42
43 Market value of equities	1255.8	1133.6	1274.3	1536.7	1468.4	1797.2	2136.0	2243.1	2519.8	3173.3	3010.6	4125.7	43
Debt subtotals:													
44 Securities and mortgages	525.0	565.9	571.9	628.0	705.0	801.8	951.3	1091.8	1189.2	1280.5	1315.7	1394.0	44
45 Loans and short-term paper	360.7	432.7	491.6	539.4	663.9	740.8	822.8	878.1	979.8	1085.2	1153.5	1043.9	45
46 Total s-t liabilities (4)	752.3	848.9	908.5	996.4	1158.1	1265.8	1365.3	1465.5	1628.1	1760.9	1853.6	1748.1	46
Percent ratios:													
47 L-t debt/credit market debt	59.2%	56.6%	53.7%	53.7%	51.4%	51.9%	53.6%	55.4%	54.8%	54.1%	53.2%	56.7%	47
48 S-t debt/credit market debt	48.7%	43.3%	46.2%	46.2%	48.5%	48.0%	46.3%	46.5%	45.1%	45.8%	46.7%	43.2%	48
49 Liquid assets/s-t liabil.	26.1%	25.9%	30.5%	41.7%	39.6%	40.1%	43.5%	43.8%	41.3%	42.0%	42.2%	45.3%	49

(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.

L.104 Nonfarm Nonfinancial Corporate Business

78

LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	2608.3	2650.7	2653.8	2633.3	2662.1	2696.9	2716.0	2748.4	2792.1	2839.2	2867.5	2921.2	Total financial assets				1	
2	806.0	803.6	811.1	797.6	795.6	793.8	812.8	809.3	823.0	834.9	857.2	855.5	Liquid assets				2	
3	197.6	188.1	190.8	184.6	186.1	189.3	193.9	186.8	186.8	188.0	195.4	190.9	Checkable dep. & currency				3	
4	23.5	23.7	23.6	23.7	24.0	25.4	24.7	25.3	26.4	27.1	26.7	26.4	Small time & savings dep.				4	
5	75.7	72.1	73.3	73.2	72.6	72.5	76.4	74.8	74.8	74.7	75.6	75.9	Large time deposits				5	
6	40.4	44.8	47.3	48.0	46.7	45.1	44.8	45.5	46.9	47.2	47.6	47.4	Money mkt. fund shares				6	
7	60.2	57.0	56.4	53.5	51.1	48.4	47.2	46.8	46.5	46.9	46.1	46.1	Security RPs				7	
8	260.8	266.8	259.6	258.3	253.7	247.3	258.3	260.9	267.6	274.2	282.5	274.6	Foreign deposits				8	
9	82.0	87.0	93.2	91.2	92.8	97.1	95.2	102.8	107.1	110.2	114.8	116.3	U.S. government securities				9	
10	76.9	81.4	87.1	84.4	85.4	89.0	86.4	92.8	95.9	100.2	104.8	106.5	Treasury				10	
11	5.1	5.6	6.1	6.8	7.5	8.2	8.9	10.0	11.3	10.1	10.0	9.8	Agency				11	
12	11.8	11.2	12.3	11.6	12.0	14.3	14.4	13.4	12.8	13.0	13.3	13.8	Tax-exempt securities				12	
13	54.1	52.9	54.6	53.3	55.8	54.3	58.0	53.0	54.1	53.6	55.1	54.1	Commercial paper				13	
14	56.7	57.6	65.4	63.8	65.9	68.9	80.4	74.8	77.0	78.2	90.3	82.4	Consumer credit				14	
15	13.9	14.8	15.6	17.0	19.3	20.8	22.4	22.3	21.8	21.6	20.3	20.2	Mutual fund shares				15	
16	850.6	865.0	854.0	856.9	872.8	881.8	887.4	881.1	910.9	937.6	942.4	947.8	Trade credit				16	
17	881.1	909.7	907.7	897.9	908.4	931.6	932.9	960.9	959.3	967.0	957.3	995.3	Miscellaneous assets				17	
18	605.4	613.9	590.6	595.6	608.4	618.9	611.6	631.1	644.2	657.9	666.9	687.1	U.S. dir. invest. abr. (1)				18	
19	126.9	128.8	130.5	131.8	132.9	134.0	135.3	136.7	138.3	139.6	140.6	141.6	Insurance receivables				19	
20	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	Equity in GSEs (2)				20	
21	17.4	17.5	18.9	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	25.3	Inv. in finance co. subs.				21	
22	129.5	147.6	165.8	167.0	162.7	154.6	162.7	170.6	152.5	162.6	122.4	139.4	Other				22	
23	3773.4	3793.8	3825.2	3831.6	3854.2	3877.2	3913.9	3953.1	4008.6	4075.1	4152.2	4242.5	Total liabilities				23	
24	2486.1	2486.2	2509.4	2515.7	2533.3	2537.5	2560.7	2592.2	2627.2	2648.3	2680.8	2740.3	Credit market instruments				24	
25	112.8	112.6	114.0	112.9	112.7	113.1	113.9	113.6	113.8	112.8	112.4	110.3	Tax-exempt debt (3)				25	
26	1125.5	1140.9	1154.4	1175.9	1194.8	1212.8	1229.6	1238.5	1247.4	1251.8	1251.7	1262.0	Corporate bonds (1)				26	
27	181.9	172.1	165.6	164.3	158.2	157.1	163.7	157.3	158.7	158.2	157.5	155.8	Mortgages				27	
28	518.6	514.8	518.5	512.7	514.0	507.9	515.2	522.9	534.0	544.9	562.6	588.8	Bank loans n.e.c.				28	
29	112.0	108.2	107.1	113.9	124.0	123.2	117.6	129.9	135.7	138.7	139.2	149.8	Commercial paper				29	
30	435.3	437.5	440.9	436.1	429.5	423.5	420.4	429.9	437.6	442.7	457.4	473.6	Other loans				30	
31	9.6	9.0	6.2	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	Savings institutions				31	
32	234.4	230.8	237.2	234.2	233.4	233.5	235.7	241.8	250.6	253.8	270.1	281.5	Finance companies				32	
33	7.9	7.9	7.9	7.9	8.0	8.0	8.1	8.2	8.3	8.5	8.6	8.8	U.S. government				33	
34	19.7	20.3	20.4	19.3	18.3	18.1	17.1	16.3	16.0	16.9	15.0	16.0	Acceptance liab. to banks				34	
35	155.9	162.1	159.9	156.5	150.2	145.2	137.1	139.5	139.4	140.2	139.9	141.9	Rest of the world				35	
36	7.7	7.5	9.3	12.5	14.2	13.1	17.0	18.8	18.1	18.2	18.7	19.4	ABS issuers				36	
37	34.4	38.2	40.5	43.1	48.9	41.6	42.5	46.9	40.6	43.9	45.3	50.3	Taxes payable				37	
38	477.0	489.4	700.9	696.3	782.1	716.9	727.0	720.8	742.5	779.5	799.5	809.0	Trade debt				38	
39	575.9	580.0	583.2	574.5	577.9	581.2	583.6	593.3	598.3	610.4	626.6	642.9	Miscellaneous liabilities				39	
40	488.3	490.2	486.6	476.5	476.9	476.6	477.2	490.3	496.5	504.8	522.1	532.8	Fgn. direct invest. in US				40	
41	87.6	89.8	96.6	99.9	101.0	104.5	106.4	103.0	101.8	105.6	104.4	110.2	Pen. fund contr. payable				41	
Memo:																		
42	173.6	175.6	153.0	160.6	170.7	164.9	140.5	160.4	168.3	165.1	142.9	158.8	Trade credit net of trade debt				42	
43	4067.5	4216.6	4609.2	4717.8	4736.4	4906.9	5127.0	5009.0	4812.2	5060.2	5003.0	5421.4	Market value of equities				43	
Debt subtotals:																		
44	1420.2	1425.7	1434.0	1453.1	1465.7	1483.0	1507.3	1509.4	1519.9	1522.0	1521.6	1528.1	Securities and mortgages				44	
45	1965.9	1960.5	1966.4	1962.6	1967.6	1954.6	1953.5	1982.7	1907.3	1926.3	1959.3	1912.2	Loans and short-term paper				45	
46	1777.3	1788.2	1807.9	1802.0	1810.6	1813.0	1823.0	1850.4	1890.4	1942.7	2004.1	2071.5	Total s-t liabilities (4)				46	
Percent ratios:																		
47	57.1%	57.3%	57.3%	57.7%	57.8%	58.4%	58.8%	58.2%	57.8%	57.4%	56.7%	55.7%	L-t debt/credit market debt				47	
48	42.8%	42.6%	42.6%	42.2%	42.1%	41.5%	41.1%	41.7%	42.1%	42.5%	43.2%	44.2%	S-t debt/credit market debt				48	
49	45.3%	44.9%	44.8%	44.2%	43.9%	43.7%	44.5%	43.7%	43.5%	42.9%	42.7%	41.2%	Liquid assets/s-t liab.				49	

(1) Through 1992:04, 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.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	249.3	256.6	286.3	333.3	376.8	521.5	575.9	636.5	680.1	712.4	723.0	732.0	1
2 Checkable dep. and currency	12.4	11.0	9.4	8.7	13.8	14.8	17.3	16.5	19.5	19.9	18.9	23.5	2
3 Time deposits	58.8	61.1	64.9	58.6	58.9	65.9	68.2	75.3	73.4	70.6	67.9	58.0	3
4 Security RPs	14.0	13.2	15.6	30.9	42.8	51.0	56.5	77.2	96.9	98.8	75.1	60.2	4
5 Credit market instruments	144.4	153.6	177.1	212.9	238.3	362.8	404.1	437.1	456.5	485.8	524.1	553.3	5
6 U.S. government securities	104.3	105.5	125.4	150.8	164.9	280.7	310.4	334.4	348.5	369.1	399.6	423.7	6
7 Treasury	69.3	72.4	81.7	104.1	120.4	216.1	239.2	283.2	311.5	317.7	320.1	334.3	7
8 Agency	34.7	33.1	41.7	46.7	44.4	64.6	71.2	51.2	36.9	51.4	79.5	89.4	8
9 Tax-exempt securities	7.0	7.1	7.4	8.0	9.0	7.8	7.7	8.1	9.6	11.9	14.5	15.9	9
10 Mortgages	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.4	104.7	110.0	113.7	10
11 Taxes receivable	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	37.0	11
12 Total liabilities	328.5	345.9	377.2	412.6	449.3	586.0	642.6	719.6	763.3	834.1	883.2	936.6	12
13 Credit market instruments	310.4	326.7	357.1	391.7	427.4	563.0	618.0	693.0	734.5	802.5	848.6	911.1	13
14 Tax-exempt securities	302.8	317.9	347.3	380.8	408.8	536.2	598.7	668.1	725.5	793.8	838.9	901.1	14
15 Short-term	14.9	16.0	22.7	21.3	17.6	20.5	20.4	18.7	21.2	25.3	29.1	35.0	15
16 Other	288.0	301.9	324.5	359.6	391.2	515.7	578.3	649.4	704.4	768.5	809.9	866.2	16
17 U.S. government loans	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0	8.8	9.6	10.0	17
18 Trade debt	18.1	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	31.5	34.6	25.4	18

(1) Data for employee retirement funds are shown in table L.124.

BILLIONS OF DOLLARS, END OF PERIOD.

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

80

LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	732.4	724.4	715.9	732.4	745.9	741.3	720.2	669.3	641.0	615.6	594.5	571.0	Total financial assets	1
2	22.7	25.0	26.6	25.5	27.9	28.2	28.0	28.8	29.6	27.2	30.5	27.8	Checkable dep. and currency	2
3	53.9	55.0	51.8	55.0	50.4	48.0	47.0	50.7	46.7	51.3	52.8	58.5	Time deposits	3
4	67.2	69.5	72.0	75.7	73.9	75.7	80.9	75.4	76.0	75.3	85.1	90.2	Security RPs	4
5	549.5	535.5	526.5	537.3	554.2	549.9	525.2	475.5	449.2	422.3	387.5	356.2	Credit market instruments	5
6	420.3	406.5	397.6	408.4	428.6	425.4	402.1	353.0	327.4	300.0	265.0	234.7	U.S. government securities	6
7	334.9	325.7	321.4	329.6	340.3	341.2	337.6	329.2	314.7	289.6	263.7	233.5	Treasury	7
8	85.4	80.8	76.2	78.8	88.4	84.2	64.5	23.8	12.7	10.4	1.3	1.2	Agency	8
9	15.3	15.2	15.3	15.2	14.9	15.1	14.8	14.7	14.0	13.1	12.0	10.7	Tax-exempt securities	9
10	113.9	113.8	113.7	113.7	110.6	109.5	108.3	107.8	107.9	109.1	110.5	110.8	Mortgages	10
11	39.2	39.4	38.9	38.9	39.5	39.5	39.1	38.9	39.4	39.5	38.5	38.3	Taxes receivable	11
12	962.8	963.6	955.3	975.6	1010.6	1013.7	1018.9	1014.4	1013.2	986.5	971.2	954.4	Total liabilities	12
13	935.9	936.2	927.5	947.6	982.5	985.4	990.6	986.0	984.6	957.8	942.3	925.3	Credit market instruments	13
14	925.9	926.2	917.7	937.8	972.9	976.0	981.3	977.0	975.9	949.3	934.2	917.4	Tax-exempt securities	14
15	39.0	38.0	34.5	35.1	42.9	35.6	37.0	36.1	40.5	28.6	30.0	29.2	Short-term	15
16	886.9	888.2	883.2	902.8	930.0	940.3	944.3	940.8	935.4	920.7	904.2	888.2	Other	16
17	10.0	10.0	9.9	9.8	9.6	9.4	9.2	9.0	8.8	8.5	8.2	7.8	U.S. government loans	17
18	26.8	27.4	27.7	28.0	28.1	28.3	28.4	28.4	28.6	28.7	28.9	29.1	Trade debt	18

(1) Data for employee retirement funds are shown in table L.124.

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.106 U.S. Government													
1 Total financial assets	228.7	249.8	281.1	290.7	327.7	371.6	385.4	370.8	361.0	368.6	440.6	498.5	1
2 Gold, SDRs & off. fgn. exch.	10.6	13.8	17.1	19.0	20.3	25.1	28.0	29.1	27.7	31.7	39.7	39.1	2
3 Checkable dep. and currency	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	50.9	3
4 Time deposits	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	1.6	4
5 Credit market instruments	163.8	187.8	203.6	213.2	230.1	248.6	255.2	240.5	213.8	205.4	239.0	266.9	5
6 Agency securities	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Mortgages	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	98.3	7
8 Other loans	121.7	140.7	154.2	162.6	178.7	195.3	200.9	191.4	165.8	158.2	156.2	168.6	8
9 Taxes receivable	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	16.4	9
10 Trade credit	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	44.5	42.8	37.8	10
11 Miscellaneous assets	10.1	10.9	12.4	13.1	15.0	16.4	16.9	17.9	20.3	35.6	69.8	105.8	11
12 Total liabilities	655.4	952.6	1129.5	1332.3	1551.5	1801.4	2049.1	2216.2	2398.7	2581.5	2846.5	3144.9	12
13 SDR certificates	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	13
14 Treasury currency	11.1	11.5	11.9	12.3	12.9	13.3	13.8	14.2	14.7	15.3	16.3	16.3	14
15 Credit market instruments	735.0	820.5	981.8	1167.0	1364.2	1509.9	1805.9	1949.8	2104.9	2251.2	2498.1	2776.4	15
16 Savings bonds	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.4	117.7	126.2	138.1	16
17 Other Treasury securities	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	2619.7	17
18 Budget agency secur.&mtg.	5.0	4.5	3.7	3.6	3.4	3.3	3.6	5.2	22.6	24.2	52.4	18.6	18
19 Insur. and pen. reserves	85.5	95.5	107.5	121.7	139.9	159.0	180.1	199.2	219.2	240.4	262.4	288.0	19
20 Trade debt	21.3	21.8	23.7	26.7	29.9	34.5	44.4	46.8	49.1	58.3	52.0	47.3	20
21 Miscellaneous liabilities	"	"	"	"	"	-	-	1.2	5.8	7.8	7.7	7.0	21

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

1 Total financial assets	193.3	230.5	252.7	254.7	295.8	322.7	345.2	372.7	419.3	451.4	474.5	493.6	1
2 Checkable dep. and currency	0.5	0.7	0.6	0.8	1.3	2.1	5.7	5.6	3.6	2.3	2.1	1.2	2
3 Fed. funds and security RPs	6.0	9.5	14.9	12.6	20.9	26.9	29.4	27.2	33.8	61.8	68.7	67.6	3
4 Credit market instruments	184.5	217.7	233.7	237.1	266.8	292.1	308.9	332.7	365.8	361.7	375.6	398.7	4
5 U.S. government securities	2.5	2.9	4.3	3.1	4.7	9.2	18.8	23.6	29.5	22.1	49.9	78.4	5
6 Treasury	1.7	1.9	3.4	2.6	3.9	8.4	18.6	23.4	29.2	15.9	38.0	43.7	6
7 Agency	0.8	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	34.7	7
8 Mortgages	100.8	113.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	167.9	8
9 Home	57.8	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	126.2	9
10 Multifamily	4.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	14.6	10
11 Farm	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	27.1	11
12 Open market paper	0.4	0.7	0.4	0.8	0.7	8.1	0.1	"	0.4	3.3	3.8	10.9	12
13 Other loans	88.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5	185.8	165.8	133.6	13
14 Student loans (SLMA)	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2	24.6	28.8	31.8	14
15 Loans to farmers (FLICB)	19.4	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6	9.5	9.8	11.2	15
16 Loans to co-ops (SC)	9.8	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.9	9.9	10.1	11.5	16
17 FHLB loans to members	49.0	65.2	66.0	59.8	74.6	88.8	108.6	133.1	152.8	141.8	117.1	79.1	17
18 Miscellaneous assets	2.3	2.6	3.6	4.2	6.7	1.5	3.2	9.2	16.2	25.7	28.1	34.1	18
19 Total liabilities	191.0	228.1	249.1	250.3	291.0	319.6	342.8	370.1	416.1	447.6	469.1	486.0	19
20 Credit market instruments	162.8	195.8	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	407.7	20
21 GSE issues (2)	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	402.9	21
22 U.S. government loans	2.7	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8	22
23 Miscellaneous liabilities	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	78.3	23

(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	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1
2 Home	107.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	842.3	990.4	1130.4	2
3 Multifamily	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	27.2	29.5	26.1	3
4 Farm	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	"	"	"	"	4
5 Total pool securities (4)	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.106 U.S. Government															
1	515.2	516.7	473.9	474.5	491.7	478.5	488.1	483.8	475.2	456.3	438.8	451.2	Total financial assets	1	
2	41.6	43.1	38.8	41.1	40.7	41.6	40.2	42.6	42.4	42.4	41.4	50.5	Gold, SDRs & off. fgn. exch.	2	
3	49.0	59.3	31.7	22.7	61.8	53.9	52.2	46.0	51.7	36.4	27.8	16.3	Checkable dep. and currency	3	
4	2.2	2.2	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	1.1	Time deposits	4	
5	246.4	239.3	235.0	229.4	223.1	218.8	230.7	219.0	215.4	212.6	206.4	201.7	Credit market instruments	5	
6													Agency securities	6	
7	97.8	90.6	86.4	81.9	76.4	73.2	85.0	79.5	77.9	76.7	71.0	68.8	Mortgages	7	
8	148.6	148.8	148.6	147.5	146.7	145.6	145.7	139.5	137.5	135.9	135.6	132.8	Other loans	8	
9	18.4	17.0	15.5	29.5	17.3	19.1	18.9	34.7	21.3	24.8	24.5	48.6	Taxes receivable	9	
10	35.5	32.4	30.8	30.1	28.1	28.7	28.0	26.8	25.9	25.4	23.3	22.8	Trade credit	10	
11	122.1	123.4	121.2	120.7	119.8	115.6	117.3	114.0	117.8	114.0	114.6	110.1	Miscellaneous assets	11	
12	3289.8	3385.4	3471.8	3523.9	3592.7	3657.9	3757.1	3801.1	3815.5	3873.3	3942.9	4025.0	Total liabilities	12	
13	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	SDR certificates	13	
14	16.4	16.4	16.5	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	Treasury currency	14	
15	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.6	3492.3	3557.9	Credit market instruments	15	
16	145.4	150.3	157.3	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	Savings bonds	16	
17	2762.1	2830.4	2904.3	2957.0	3014.1	3053.5	3138.0	3186.4	3190.8	3225.5	3285.6	3350.1	Other Treasury securities	17	
18	15.9	18.1	18.8	19.6	20.6	24.7	26.6	26.3	27.4	28.5	26.7	26.4	Budget agency secur.&mts.	18	
19	290.2	307.6	315.0	309.9	317.1	334.8	342.2	337.0	344.2	361.9	369.6	364.1	Insur. and pen. reserves	19	
20	42.9	45.9	45.1	42.4	42.9	44.5	46.7	44.7	44.1	46.6	48.5	50.5	Trade debt	20	
21	6.9	6.6	6.9	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	Miscellaneous liabilities	21	

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

1	517.6	539.6	548.9	545.3	569.2	609.2	627.2	650.7	680.7	716.5	776.2	788.9	Total financial assets	1	
2	1.0	0.9	1.2	1.0	0.8	1.3	2.1	1.7	1.6	1.6	1.3	1.3	Checkable dep. and currency	2	
3	67.5	71.8	66.6	57.3	49.6	48.6	50.3	53.9	61.8	69.2	85.8	92.3	Fed. funds and security RPs	3	
4	422.0	439.3	459.7	463.0	495.5	531.8	549.8	572.0	597.9	629.4	673.2	675.3	Credit market instruments	4	
5	49.3	102.8	108.9	105.7	112.4	127.1	130.6	149.3	161.3	176.5	203.3	212.2	U.S. government securities	5	
6	54.2	57.9	61.9	59.3	63.4	72.0	68.4	66.8	66.3	59.0	66.1	71.4	Treasury	6	
7	45.0	44.9	47.0	46.4	49.0	55.1	70.2	82.6	94.9	117.5	137.1	140.8	Agency	7	
8	180.3	186.9	199.9	205.1	222.6	233.4	243.6	249.7	251.9	252.6	252.5	250.9	Mortgages	8	
9	137.9	144.1	156.7	161.8	178.9	189.0	198.9	204.8	208.5	207.1	206.9	205.6	Home	9	
10	15.3	15.7	16.2	16.5	16.7	17.3	17.9	18.3	18.5	18.6	18.7	19.0	Multifamily	10	
11	27.1	27.1	27.0	26.9	26.9	27.1	26.8	26.5	26.8	26.9	26.9	26.4	Farm	11	
12	9.0	12.2	13.5	9.5	10.0	13.4	11.9	10.2	13.6	20.0	26.3	25.3	Open market paper	12	
13	133.4	137.4	137.4	142.6	150.5	158.0	163.8	162.8	171.2	180.3	191.1	186.9	Other loans	13	
14	33.1	33.7	33.4	33.9	34.3	34.6	35.2	36.1	36.7	36.1	39.0	39.8	Student loans (SLMA)	14	
15	11.4	11.5	11.4	10.4	11.1	11.4	11.6	11.4	12.3	12.3	12.4	12.0	Loans to farmers (FICB)	15	
16	12.1	12.0	12.6	13.4	13.0	13.0	13.9	14.9	13.7	13.7	13.9	15.1	Loans to co-ops (BC)	16	
17	76.9	80.2	79.9	85.0	92.1	98.9	103.1	100.4	108.5	116.2	125.9	120.0	FHLM loans to members	17	
18	27.1	27.7	21.4	24.1	23.2	27.5	24.9	25.0	19.4	16.2	16.0	20.0	Miscellaneous assets	18	
19	508.5	530.2	538.7	534.3	557.7	597.0	614.4	637.3	666.7	702.4	761.8	773.8	Total liabilities	19	
20	422.6	439.5	447.9	456.0	473.2	515.1	528.5	563.7	600.3	638.3	700.6	716.3	Credit market instruments	20	
21	417.8	434.7	443.1	451.2	468.4	510.3	523.7	563.7	600.3	638.3	700.6	716.3	GSE issues (2)	21	
22	4.8	4.8	4.8	4.8	4.8	4.8	4.8	-	-	-	-	-	U.S. government loans	22	
23	85.9	90.7	90.8	78.4	84.6	81.9	85.9	73.6	66.4	64.1	61.2	57.5	Miscellaneous liabilities	23	

(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	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Total mortgage holdings	1	
2	1194.0	1219.3	1248.2	1276.4	1278.7	1307.7	1333.2	1375.5	1407.8	1429.4	1455.3	1454.2	Home	2	
3	25.0	24.7	23.8	23.2	22.6	22.3	22.5	22.3	22.3	22.1	22.4	22.2	Multifamily	3	
4	-	-	-	-	-	-	-	-	-	-	-	-	Farm	4	
5	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	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.

83

L.109 Rest of the World

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	458.8	480.2	530.0	629.0	741.1	894.2	1091.0	1263.5	1478.1	1770.2	1874.0	2010.6	1
2 U.S. checkable dep.	23.5	19.7	16.0	17.5	19.7	21.2	23.9	22.5	22.0	22.5	22.2	20.8	2
3 U.S. time deposits	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	43.1	42.6	42.0	3
4 Net interbank claims	-17.1	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.3	4
5 Security RPs	4.4	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	17.2	16.7	16.8	5
6 U.S. corporate equities	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	251.2	221.7	271.9	6
7 Credit market instruments	186.5	217.0	255.8	282.5	361.0	436.2	547.8	604.0	709.8	833.3	918.3	958.1	7
8 U.S. government securities	135.8	145.3	160.4	173.3	210.4	241.3	291.5	325.1	387.2	469.3	502.1	559.3	8
9 Official holdings	118.2	125.1	132.6	137.0	144.7	145.1	178.9	220.5	260.9	263.7	295.0	315.9	9
10 Treasury	111.3	117.0	124.9	129.7	138.2	138.4	173.3	213.7	253.0	257.3	287.9	307.1	10
11 Agency	6.9	8.1	7.7	7.3	6.5	6.6	5.6	6.8	8.0	6.4	7.1	8.0	11
12 Private holdings	17.6	20.2	27.8	36.3	65.8	96.2	112.5	102.5	126.2	205.5	207.0	243.1	12
13 Treasury	16.1	18.5	25.8	33.8	62.1	88.0	96.1	82.6	100.9	146.5	162.4	189.5	13
14 Agency	1.4	1.7	2.0	2.5	3.7	8.3	16.5	19.9	25.4	39.1	44.6	53.6	14
15 U.S. corporate bonds (1)	36.9	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	233.4	15
16 Loans to U.S. corp. bus.	4.5	15.7	20.9	27.2	51.7	60.3	81.7	86.5	111.5	137.9	186.7	152.7	16
17 Open market paper	9.3	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.9	14.2	12.3	13.0	17
18 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	18
19 Trade credit	28.6	28.4	30.1	30.3	31.1	31.7	32.8	33.1	35.7	38.8	44.2	43.5	19
20 Miscellaneous assets	142.5	173.9	173.3	210.6	234.1	259.3	281.0	344.0	416.5	537.2	560.1	621.3	20
21 Fgn. dir. inv. in US (2)	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	436.6	468.1	491.9	21
22 Other	16.6	14.0	-3.5	26.2	22.9	28.0	15.2	30.6	42.1	103.6	91.9	129.4	22
23 Total liabilities	672.8	727.6	767.2	857.5	852.8	883.8	954.2	1036.7	1133.0	1274.2	1399.3	1392.8	23
24 U.S. official fgn. exchange and net IMF position	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	24
25 U.S. private deposits	31.4	41.8	55.2	147.3	144.7	153.2	184.6	196.1	218.2	262.9	304.3	289.6	25
26 Credit market instruments	197.2	220.7	210.4	227.7	235.5	236.7	238.3	245.0	251.4	251.2	285.0	298.8	26
27 Corporate bonds	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	129.5	27
28 Bank loans n.e.c.	64.8	67.8	33.8	37.4	38.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	28
29 Official	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	2.8	2.4	29
30 Banks	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	6.9	30
31 Other	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	12.3	31
32 Commercial paper	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	32
33 Acceptance liabs. to banks	22.7	29.6	38.2	38.0	59.0	31.6	26.3	27.3	24.9	19.6	16.3	12.0	33
34 U.S. government loans	53.8	57.9	62.3	66.6	70.0	71.4	72.8	76.9	65.8	63.2	59.3	53.9	34
35 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Trade debt	25.6	26.3	18.3	17.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	30.4	36
37 Miscellaneous liabilities	405.7	424.1	465.8	447.7	437.9	452.8	486.7	553.1	610.4	667.9	712.4	718.5	37
38 U.S. eq. in IBRD, etc.	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	38
39 U.S. government deposits	1.8	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	39
40 U.S. dir. inv. abr. (1)(2)	404.2	426.4	419.8	410.8	403.6	424.7	454.8	523.2	538.2	577.2	632.6	661.7	40
41 Other	-8.7	-13.2	33.6	24.7	19.4	11.8	15.0	12.0	52.0	69.4	57.1	31.7	41
Memo:													
42 Market value of fgn. equities held by US residents	18.9	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	158.8	42

(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 Rest of the World

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	2062.9	2089.9	2160.4	2192.0	2257.7	2348.9	2468.2	2550.5	2563.5	2688.8	2809.2	2872.1	Total financial assets	1				
2	21.4	23.0	22.3	21.4	21.3	25.4	21.6	23.0	24.6	23.9	25.2	22.0	U.S. checkable dep.	2				
3	37.9	38.0	38.8	38.0	38.3	37.3	37.1	37.4	38.1	38.4	38.3	37.8	U.S. time deposits	3				
4	40.6	67.6	74.2	76.5	89.1	109.2	113.8	145.1	161.9	186.0	210.7	208.7	Net interbank claims	4				
5	21.8	21.1	23.5	24.0	26.8	28.2	27.7	28.3	29.8	33.8	27.0	28.5	Security RPs	5				
6	267.2	262.0	300.2	305.3	306.4	308.8	340.0	344.4	328.3	337.2	328.9	351.8	U.S. corporate equities	6				
7	1017.4	1056.9	1052.7	1062.4	1084.2	1118.6	1171.3	1203.0	1218.6	1252.5	1304.6	1370.7	Credit market instruments	7				
8	605.8	611.8	628.4	645.3	659.3	691.6	742.6	759.9	763.8	789.8	829.4	875.5	U.S. government securities	8				
9	344.3	344.9	335.7	337.4	344.2	344.6	388.5	389.8	398.2	416.0	425.0	435.9	Official holdings	9				
10	333.3	332.9	323.0	324.0	329.7	348.8	370.9	372.1	378.1	394.0	401.4	411.5	Treasury	10				
11	11.0	11.9	12.7	13.4	14.5	15.8	17.6	17.7	20.0	22.0	23.6	24.4	Agency	11				
12	261.5	266.9	292.7	307.9	315.1	327.0	354.1	370.1	365.7	373.8	404.4	439.6	Private holdings	12				
13	200.3	205.1	224.8	238.8	238.2	241.7	254.1	263.3	255.9	261.0	287.0	316.7	Treasury	13				
14	61.3	61.8	67.9	69.0	76.9	85.3	100.0	106.7	109.8	112.8	117.4	123.0	Agency	14				
15	243.2	249.2	251.5	247.7	254.9	261.7	275.0	288.8	292.4	302.6	311.5	325.8	U.S. corporate bonds (1)	15				
16	155.9	162.1	159.9	156.5	150.2	145.2	137.1	139.5	139.4	140.2	139.9	141.9	Loans to U.S. corp. bus.	16				
17	12.6	13.8	12.9	12.9	19.8	20.1	18.6	22.8	23.0	19.9	23.8	27.5	Open market paper	17				
18	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	18				
19	45.7	46.6	46.3	47.4	47.4	51.2	49.8	50.8	51.5	51.3	52.4	53.1	Trade credit	19				
20	610.9	594.8	602.5	617.0	644.1	670.2	707.1	718.5	710.7	765.9	822.2	799.5	Miscellaneous assets	20				
21	495.0	497.5	497.1	498.1	507.5	511.0	516.7	528.4	534.3	549.6	576.8	587.4	Fgn. dir. inv. in US (2)	21				
22	115.9	97.2	105.4	118.9	136.6	159.3	190.4	190.2	176.4	216.4	245.4	212.1	Other	22				
23	1371.0	1396.8	1387.8	1403.4	1437.5	1450.9	1495.7	1520.4	1525.1	1551.6	1594.8	1542.3	Total liabilities	23				
24	54.4	55.4	51.8	54.5	53.9	55.6	53.4	54.4	54.9	55.5	53.2	64.1	U.S. official fgn. exchange	24				
25	277.5	288.3	280.1	277.1	272.8	260.2	268.4	272.4	276.6	282.4	298.5	299.7	and net IMF position	25				
26	303.0	309.2	310.9	319.8	332.0	351.3	357.8	340.3	339.2	339.8	348.1	361.1	U.S. private deposits	26				
27	134.4	137.5	143.9	160.6	171.9	193.0	203.4	210.6	212.9	215.1	220.9	223.7	Credit market instruments	27				
28	25.5	26.5	23.9	24.3	25.9	26.2	24.6	26.2	25.1	26.3	26.1	28.2	Corporate bonds	28				
29	2.4	2.9	3.3	3.0	3.1	3.4	2.4	2.7	2.1	2.4	2.2	2.5	Bank loans n.e.c.	29				
30	8.6	9.3	7.6	8.2	9.0	9.5	8.8	9.6	8.7	9.3	8.8	8.9	Official	30				
31	14.4	14.6	13.0	13.1	13.9	13.3	13.5	13.9	14.3	14.6	15.2	16.8	Banks	31				
32	77.4	80.7	77.7	72.3	72.1	71.7	68.7	43.3	42.8	39.9	41.4	50.9	Other	32				
33	11.7	10.4	11.3	9.5	9.2	8.2	8.2	7.9	7.9	7.8	7.9	7.9	Commercial paper	33				
34	53.9	54.1	54.1	53.2	52.8	52.2	52.9	52.3	51.3	50.8	51.7	50.3	Acceptance liab. to banks	34				
35	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government loans	35				
36	30.0	31.0	31.6	33.4	33.2	32.2	33.2	32.8	33.7	33.3	34.8	36.3	Security debt	36				
37	706.1	713.0	713.5	718.5	745.4	751.7	783.0	818.4	820.7	848.5	859.4	781.1	Trade debt	37				
38	24.1	24.5	25.0	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	Miscellaneous liabilities	38				
39	1.8	1.5	1.6	2.0	2.4	2.9	1.9	1.8	2.0	2.4	1.9	2.6	U.S. eq. in IBRD, etc.	39				
40	688.9	693.4	676.7	680.1	699.2	706.6	716.2	742.2	752.0	764.5	774.6	796.6	U.S. government deposits	40				
41	-8.7	-6.5	10.2	11.3	18.7	16.4	38.9	48.3	48.1	46.6	55.4	-45.9	U.S. dir. inv. abr. (1)(2)	41				
42	168.9	177.6	178.1	190.4	203.8	233.4	297.7	313.8	313.0	327.3	330.4	361.5	Memo:	42				
													Market value of fgn. equities held by US residents					

(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.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.110 Monetary Authority (1)													
1 Total financial assets	173.7	181.9	194.3	203.7	218.2	243.2	275.1	285.8	304.3	315.5	343.5	365.9	1
2 Gold and foreign exchange	14.2	16.2	16.9	14.8	14.6	18.1	20.5	16.7	20.1	42.9	43.6	38.6	2
3 Treasury currency	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	21.1	3
4 SDR certificates	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	4
5 Federal Reserve float	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	1.0	5
6 F.R. loans to domestic banks	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	6
7 Security RPs	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	15.9	7
8 Credit market instruments	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	272.5	8
9 U.S. government securities	128.0	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	272.5	9
10 Treasury	119.3	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.8	235.1	266.5	10
11 Agency	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	6.0	11
12 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	12
13 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Miscellaneous assets	3.5	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.9	6.6	14
15 Total liabilities	172.5	180.6	192.9	202.2	216.6	241.4	273.2	283.8	302.2	313.2	341.1	363.3	15
16 Depository inst. reserves	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	29.4	16
17 Vault cash of comm. banks	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	17
18 Checkable dep. and currency	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	293.5	18
19 Due to U.S. government	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	18.3	19
20 Due to rest of the world	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	1.0	20
21 Currency outside banks	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	274.2	21
22 Miscellaneous liabilities	3.8	4.4	4.4	4.2	4.8	4.8	4.7	5.7	5.8	10.0	5.6	6.8	22
23 Federal Reserve Bank stock	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	23
24 Other	2.6	3.1	3.0	2.8	3.1	3.1	2.8	3.7	3.6	7.7	3.1	4.1	24

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

L.111 Commercial Banking (2)													
1 Total financial assets	1481.7	1618.6	1730.9	1887.2	2127.8	2376.3	2619.6	2774.4	2952.4	3232.0	3338.6	3443.4	1
2 Checkable dep. and currency	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	2
3 Total bank credit	1271.1	1373.4	1450.3	1589.2	1765.1	1975.0	2172.9	2297.5	2455.9	2637.1	2767.3	2873.0	3
4 U.S. government securities	173.3	185.3	212.9	259.5	260.4	266.8	312.8	336.9	360.6	395.8	456.9	568.2	4
5 Treasury	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.3	165.3	172.1	232.5	5
6 Agency	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	175.3	230.5	284.8	335.7	6
7 Tax-exempt securities	148.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	103.2	7
8 Corporate & foreign bonds	10.8	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	96.3	8
9 Total loans	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1796.3	1854.7	2016.6	2100.2	2097.0	9
10 Mortgages	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	763.5	849.3	881.3	10
11 Consumer credit	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	385.1	387.0	372.4	11
12 Bank loans n.e.c.	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	815.0	785.9	12
13 Open market paper	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6	13
14 Security credit	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	14
15 Mutual fund shares	-	-	-	-	-	-	-	-	-	2.2	1.9	3.7	15
16 Corporate equities	0.1	0.1	0.1	0.1	-	0.1	0.1	-	-	4.7	2.2	4.5	16
17 Cust. liabs. on acceptances	39.8	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	45.5	35.3	17
18 Vault cash	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	18
19 Reserves at Federal Reserve	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.3	31.1	35.3	26.5	19
20 Miscellaneous assets	120.8	147.5	172.7	187.6	244.5	286.5	319.8	351.8	374.4	477.1	455.4	473.2	20
21 Total liabilities	1411.2	1560.7	1698.5	1854.2	2046.4	2279.3	2516.1	2688.7	2890.1	3149.5	3251.0	3362.8	21
22 Checkable deposits	347.8	356.5	375.8	390.8	419.5	473.7	568.2	548.5	565.6	562.3	583.6	621.3	22
23 U.S. government	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	23
24 Rest of the world	22.9	19.0	15.6	17.0	19.3	20.6	23.5	22.1	21.6	21.9	21.8	19.8	24
25 Private domestic	312.9	326.7	343.3	362.3	388.7	427.3	517.3	504.7	515.1	514.8	530.9	565.0	25
26 Small time and savings dep.	479.9	522.1	620.1	750.9	826.8	907.9	982.1	1010.0	1084.0	1184.7	1307.6	1386.5	26
27 Large time deposits	272.3	324.3	329.9	283.3	321.1	332.1	333.6	375.0	416.8	465.7	423.6	399.6	27
28 Fed. funds and security RPs	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.4	274.5	248.8	229.6	28
29 Net interbank claims	-22.5	-69.7	-77.1	-75.2	-65.9	-45.1	-36.8	5.8	10.1	-1.7	24.0	33.4	29
30 To monetary authority	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	1.2	30
31 To domestic banks (3)	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.8	-4.2	31
32 To foreign banks	-17.1	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.3	32
33 Credit market instruments	91.4	113.0	131.9	150.3	173.6	185.4	192.4	212.9	215.1	219.9	191.5	177.3	33
34 Corporate bonds	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	113.2	34
35 Open market paper	68.2	86.9	99.6	108.3	118.1	111.0	101.9	138.9	106.3	106.1	82.2	62.1	35
36 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	0.4	2.0	36
37 Taxes payable	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	37
38 Miscellaneous liabilities	126.8	184.6	178.7	200.1	216.6	238.6	278.6	320.3	361.4	463.5	471.2	514.7	38
39 Memo: Cred. mkt. funds adv. (4)	1289.9	1398.2	1482.9	1626.1	1800.1	1989.5	2187.6	2323.0	2479.5	2647.4	2772.5	2853.3	39

(2) 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.

(3) Floats and discrepancies in interbank deposits and loans.

(4) 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, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.110 Monetary Authority (1)																		
1	355.7	377.6	361.7	362.6	408.2	408.9	423.8	421.0	436.5	433.7	452.1	450.1	Total financial assets	1				
2	35.5	35.4	32.5	33.3	33.3	34.2	33.3	34.3	33.4	34.2	33.0	36.2	Gold and foreign exchange	2				
3	21.3	21.3	21.5	21.6	21.7	21.9	22.1	22.3	22.5	22.6	25.0	23.2	Treasury currency	3				
4	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	SDR certificates	4				
5	-2	-2	3.3	0.3	0.2	0.9	0.9	0.4	0.9	0.2	-7	0.1	Federal Reserve float	5				
6	1.4	0.6	0.7	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	F.R. loans to domestic banks	6				
7	-	18.2	8.1	7.3	16.0	8.4	13.2	5.5	10.6	2.5	10.6	6.7	Security RPs	7				
8	282.6	285.2	300.4	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	Credit market instruments	8				
9	282.6	285.2	300.4	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	U.S. government securities	9				
10	276.9	279.7	295.0	298.5	313.1	319.4	332.0	337.3	347.6	353.0	364.5	363.7	Treasury	10				
11	5.7	5.5	5.4	5.1	5.0	4.8	4.6	4.2	3.9	3.8	3.6	3.4	Agency	11				
12	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances	12				
13	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.	13				
14	5.2	7.0	7.4	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	Miscellaneous assets	14				
15	351.0	374.4	378.7	379.2	405.0	405.0	420.4	416.5	431.9	429.1	448.4	444.0	Total liabilities	15				
16	22.7	27.7	32.1	34.5	27.7	29.9	35.0	35.7	35.4	30.1	30.8	30.0	Depository inst. reserves	16				
17	29.7	30.2	31.9	30.6	32.2	31.7	32.7	31.4	34.4	31.3	38.1	31.4	Vault cash of comm. banks	17				
18	295.7	313.4	311.1	309.9	341.0	338.0	348.2	344.6	358.1	361.9	373.5	375.5	Checkable dep. and currency	18				
19	14.2	25.1	8.0	7.3	28.8	17.7	15.2	6.6	9.7	7.2	7.5	4.9	Due to U.S. government	19				
20	0.2	0.6	0.2	0.3	0.3	0.5	0.4	0.5	0.6	0.4	0.3	0.4	Due to rest of the world	20				
21	281.2	287.7	302.8	302.3	311.9	319.8	332.6	337.6	347.7	354.3	365.7	370.2	Currency outside banks	21				
22	2.9	3.2	3.7	4.2	4.0	5.4	4.6	4.7	6.0	5.9	6.0	7.0	Miscellaneous liabilities	22				
23	2.8	3.0	3.1	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	Federal Reserve Bank stock	23				
24	*	0.2	0.6	1.0	0.7	2.0	1.2	1.3	2.5	2.3	2.3	3.2	Other	24				

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

L.111 Commercial Banking (2)																		
1	3537.4	3611.5	3657.0	3683.6	3744.9	3804.2	3896.1	3965.3	4027.8	4075.7	4168.6	4261.0	Total financial assets	1				
2	1.6	1.5	1.3	1.2	1.0	0.9	1.0	1.2	1.5	2.0	2.6	3.4	Checkable dep. and currency	2				
3	2933.6	2984.0	3013.2	3016.2	3069.2	3107.8	3177.1	3201.3	3231.9	3272.4	3334.1	3393.4	Total bank credit	3				
4	624.9	658.8	672.9	708.6	715.8	730.9	745.4	770.6	760.1	742.9	719.1	736.4	U.S. government securities	4				
5	267.0	287.5	294.4	310.2	307.2	313.9	322.2	344.9	330.8	313.9	290.6	303.5	Treasury	5				
6	357.9	371.3	378.5	398.4	408.6	417.1	423.2	425.7	429.4	429.0	428.5	432.9	Agency	6				
7	98.9	99.0	97.5	95.9	96.6	99.2	99.2	99.6	99.3	98.6	97.6	95.7	Tax-exempt securities	7				
8	93.1	96.3	94.7	98.5	97.7	99.1	98.2	97.3	98.7	101.3	103.4	101.8	Corporate & foreign bonds	8				
9	2108.4	2121.5	2139.8	2104.4	2150.4	2169.3	2223.5	2244.7	2264.7	2320.6	2404.8	2450.0	Total loans	9				
10	890.5	897.2	900.6	898.0	917.6	929.6	947.7	945.4	964.4	989.1	1012.0	1032.5	Mortgages	10				
11	359.1	360.4	365.5	362.7	370.9	383.8	399.5	401.9	417.8	439.5	460.6	458.0	Consumer credit	11				
12	776.8	774.2	776.6	755.4	765.5	761.0	768.4	775.4	786.6	803.2	831.5	867.7	Bank loans n.e.c.	12				
13	10.1	9.1	9.2	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.8	4.5	Open market paper	13				
14	71.9	80.6	88.0	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	Security credit	14				
15	4.0	4.4	3.4	3.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	Mutual fund shares	15				
16	4.4	4.1	4.9	5.1	5.3	5.6	7.0	6.5	6.8	6.9	7.2	7.5	Corporate equities	16				
17	31.4	30.7	31.7	28.9	27.5	26.3	25.3	24.3	23.9	24.7	22.9	24.0	Cust. liab. on acceptances	17				
18	29.7	30.2	31.9	30.6	32.2	31.7	32.7	31.4	34.4	31.3	38.1	31.4	Vault cash	18				
19	20.1	24.9	29.0	31.7	24.5	26.7	31.5	32.5	30.2	27.1	28.0	27.5	Reserves at Federal Reserve	19				
20	521.0	540.2	550.0	575.2	590.4	610.7	628.5	674.5	705.8	718.2	742.9	781.3	Miscellaneous assets	20				
21	3414.8	3486.2	3527.2	3541.5	3602.0	3661.2	3739.2	3821.7	3885.0	3946.2	4040.4	4100.6	Total liabilities	21				
22	637.6	657.2	714.3	674.6	718.2	732.5	788.4	764.3	760.5	754.7	756.3	786.7	Checkable deposits	22				
23	36.1	38.2	30.6	18.8	36.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	U.S. government	23				
24	21.2	22.4	22.1	21.1	21.1	24.9	21.2	22.6	23.9	23.2	24.9	21.6	Rest of the world	24				
25	580.3	596.6	661.7	654.8	660.6	669.2	724.6	701.9	693.7	681.1	707.7	669.5	Private domestic	25				
26	1390.6	1388.0	1389.3	1390.6	1385.2	1378.5	1377.4	1384.4	1377.9	1376.6	1375.8	1389.5	Small time and savings dep.	26				
27	361.9	354.7	332.8	333.0	323.1	311.7	311.7	303.5	301.0	323.0	332.5	353.5	Large time deposits	27				
28	275.6	272.0	272.0	296.6	298.6	319.2	313.5	340.9	364.8	370.5	391.7	415.2	Fed. funds and security RPs	28				
29	37.8	63.0	68.8	71.8	85.2	105.2	110.1	138.3	156.1	183.2	203.7	206.0	Net interbank claims	29				
30	1.2	0.4	3.9	1.1	1.8	3.8	1.0	0.9	1.6	0.7	-5	0.1	To monetary authority	30				
31	-4.0	-5.0	-9.3	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.5	-6.5	-2.8	To domestic banks (3)	31				
32	40.6	67.6	74.2	76.5	89.1	109.2	113.8	145.1	161.9	186.0	210.7	208.7	To foreign banks	32				
33	178.9	183.3	188.4	193.0	196.8	198.2	202.8	202.7	208.9	217.1	223.1	226.4	Credit market instruments	33				
34	117.9	122.7	127.6	131.4	133.3	134.2	134.9	134.5	135.8	136.2	142.6	145.7	Corporate bonds	34				
35	56.5	55.0	54.4	53.4	52.5	50.0	51.9	51.8	53.5	57.3	55.0	55.5	Open market paper	35				
36	4.5	5.6	6.4	8.2	11.0	14.0	16.1	16.3	20.3	23.6	25.5	25.2	Fed. Home Loan Bank loans	36				
37	0.6	0.7	0.7	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	Taxes payable	37				
38	531.8	567.2	560.8	581.1	593.9	614.9	634.0	686.3	714.3	739.4	755.3	801.2	Miscellaneous liabilities	38				
39	2884.7	2925.6	2948.6	2956.6	2998.8	3036.4	3090.8	3120.2	3156.2	3204.2	3252.6	3320.5	Memo: Cred. mkt. funds adv.(4)	39				

(2) 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.

(3) Flows and discrepancies in interbank deposits and loans.

(4) 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, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.112 U.S.-Chartered Commercial Banks													
1 Total financial assets	1266.1	1365.0	1471.5	1601.8	1798.8	1990.2	2166.0	2257.1	2384.9	2545.3	2644.2	2677.3	1
2 Total bank credit	1171.1	1262.5	1364.0	1497.9	1664.1	1847.5	2011.4	2108.4	2237.5	2390.6	2481.4	2528.0	2
3 U.S. government securities	168.5	179.9	206.8	251.0	252.3	256.9	299.2	324.1	343.9	377.9	432.3	529.0	3
4 Treasury	107.9	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	207.8	4
5 Agency	60.5	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	321.2	5
6 Mortgage pool secur.	-	-	-	-	26.4	24.0	49.6	71.9	86.7	123.2	144.7	153.7	6
7 Agency-issued CMOs	-	-	-	-	-	-	-	-	-	-	54.8	89.4	7
8 Other agency secur.	60.5	70.1	77.6	78.3	50.7	50.3	61.1	66.7	81.2	98.9	75.4	78.1	8
9 Tax-exempt securities	147.4	153.1	157.5	161.3	173.9	231.1	202.8	173.7	150.9	133.2	116.8	102.7	9
10 Corporate & foreign bonds	6.4	6.4	8.1	11.7	15.0	17.2	35.6	56.3	68.6	61.8	65.4	69.7	10
11 Private mfg. pool secs.	-	-	-	-	0.4	0.4	3.7	3.8	3.1	3.5	3.2	3.5	11
12 Privately issued CMOs	-	-	-	-	-	-	-	-	-	-	-	26.2	12
13 Other bonds	6.4	6.4	8.1	11.7	14.6	16.9	31.9	52.5	65.5	58.3	62.2	38.0	13
14 Total loans	848.9	923.2	991.6	1075.9	1222.9	1342.3	1473.8	1554.4	1674.0	1810.8	1862.8	1818.4	14
15 Mortgages	258.7	278.0	294.2	323.5	372.0	421.4	491.7	575.1	644.2	729.7	799.3	821.8	15
16 Consumer credit	180.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	385.1	387.0	372.4	16
17 Bank loans n.e.c.	379.1	425.7	469.7	497.1	548.7	577.5	620.8	603.3	621.7	655.1	640.2	586.7	17
18 Open market paper	11.0	10.7	11.7	12.6	11.7	8.5	7.5	9.0	8.3	7.8	8.5	7.5	18
19 Security credit	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	30.0	19
20 Mutual fund shares	-	-	-	-	-	-	-	-	-	2.2	1.9	3.7	20
21 Corporate equities	-	-	-	-	-	-	-	-	-	4.7	2.2	4.5	21
22 Cust. liab. on acceptances	32.8	40.2	47.2	51.8	48.9	37.9	30.6	29.6	26.5	21.3	17.2	12.6	22
23 Vault cash and res. at F.R.	46.5	42.4	44.0	40.1	42.5	48.2	65.5	59.5	60.5	58.7	66.7	59.2	23
24 Miscellaneous assets	16.5	19.9	16.3	12.0	43.2	56.6	58.4	59.6	60.4	74.7	78.9	77.5	24
25 Total liabilities	1257.7	1381.5	1528.0	1674.8	1837.4	2026.5	2200.0	2383.7	2470.4	2620.4	2722.9	2777.7	25
26 Checkable deposits	528.2	543.0	563.9	579.4	609.7	661.4	655.6	655.5	551.3	547.8	569.5	607.1	26
27 U.S. government	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	27
28 Rest of the world	16.9	13.9	11.6	12.8	15.9	16.0	18.7	17.2	16.7	17.1	16.7	14.5	28
29 Private domestic	299.4	318.3	335.4	355.1	378.2	419.7	508.4	496.7	505.7	505.1	521.8	556.2	29
30 Small time & savings dep.	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	1367.5	30
31 Large time deposits	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	292.3	31
32 Fed. funds & sec. RPs, net	114.8	129.6	158.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	192.6	32
33 Net interbank claims	-57.2	-78.7	-76.9	-68.7	-64.4	-56.6	-64.7	-42.2	-38.3	-57.9	-51.8	-40.8	33
34 Federal Reserve float	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	1.0	34
35 Borrowing from F.R. banks	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	35
36 To domestic banks	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	-47.9	36
37 To foreign banks	-30.4	-35.6	-32.2	-24.5	-25.7	-15.2	-17.8	0.3	2.7	-3.0	14.5	5.9	37
38 Corporate bonds	6.3	6.2	6.8	6.6	10.1	14.6	16.8	17.5	17.2	20.0	24.2	25.2	38
39 Acceptance liabilities	33.6	42.1	51.6	54.6	51.1	40.2	31.5	30.5	27.2	22.0	17.6	12.9	39
40 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	0.4	2.0	40
41 Taxes payable	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	41
42 Miscellaneous liabilities	113.7	137.3	142.4	159.3	177.0	195.0	214.1	237.9	253.5	282.9	289.9	318.5	42
43 Inv. by bank holding cos.	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	227.2	43
44 Other	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7	80.5	82.1	91.3	44
45 Memo: Credit mkt. funds adv.	1183.2	1278.1	1386.1	1522.7	1681.4	1846.9	2009.4	2108.6	2235.0	2371.9	2466.7	2502.5	45
L.113 Foreign Banking Offices in U.S. (1)													
1 Total financial assets	98.1	121.5	107.6	108.6	121.6	144.3	186.4	235.6	266.1	359.5	367.6	439.1	1
2 Total bank credit	87.4	97.4	72.7	74.6	81.9	102.0	135.4	168.9	189.5	213.3	250.9	313.4	2
3 U.S. government securities	2.9	3.5	4.3	6.0	5.4	5.9	9.5	10.3	11.5	11.7	18.6	32.0	3
4 Treasury	2.5	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	20.8	4
5 Agency	0.4	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	11.2	5
6 Tax-exempt securities	0.4	0.3	0.3	0.2	0.1	-	-	-	-	-	-	-	6
7 Corporate bonds	0.7	1.0	0.7	1.1	2.8	6.3	11.3	14.4	13.7	14.7	17.7	21.4	7
8 Total loans	83.3	92.5	67.3	67.3	73.6	89.7	114.5	136.2	164.3	186.9	214.6	260.0	8
9 Mortgages	2.2	3.9	5.0	5.2	5.6	5.7	8.7	13.9	22.1	30.2	45.5	54.3	9
10 Bank loans n.e.c.	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.6	156.5	185.8	10
11 Open market paper	4.8	5.8	5.1	1.7	0.9	1.2	1.0	2.2	1.7	2.1	4.1	3.1	11
12 Security credit	1.0	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	5.0	8.4	16.8	12
13 Corporate equities	0.1	0.1	0.1	0.1	"	0.1	0.1	"	"	"	"	"	13
14 Cust. liab. on acceptances	7.8	10.9	11.6	13.9	20.5	22.1	23.8	30.2	31.0	34.0	28.3	22.7	14
15 Reserves at Federal Reserve	0.7	1.3	1.7	1.0	1.3	2.0	2.6	2.2	1.1	1.0	1.2	0.9	15
16 Miscellaneous assets	2.1	11.9	21.6	19.1	17.9	18.1	24.6	42.2	44.5	111.2	87.2	102.1	16
17 Total liabilities	101.2	124.8	111.2	112.5	125.8	148.8	191.3	248.9	271.8	365.7	374.3	446.4	17
18 Checkable deposits	13.7	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7	8.4	8.7	8.9	18
19 Small time and savings dep.	3.1	4.0	4.1	3.3	3.8	4.9	7.1	7.8	8.3	12.0	11.0	11.0	19
20 Large time deposits	25.3	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	99.3	20
21 Fed. funds & sec. RPs, net	-	-	-	5.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	38.4	21
22 Net interbank claims	40.6	26.2	20.8	24.6	27.7	39.3	55.1	70.0	74.1	78.8	87.1	88.9	22
23 To foreign banks	17.3	-10.0	-17.9	-10.3	-5.7	0.9	17.9	40.8	42.6	38.9	46.7	41.1	23
24 To domestic banks	23.3	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5	39.9	40.3	47.8	24
25 Acceptance liabilities	8.6	11.9	13.4	15.7	22.9	24.4	27.2	33.8	34.4	35.4	34.5	24.9	25
26 Miscellaneous liabilities	9.7	43.1	31.1	32.1	32.1	34.5	39.3	65.1	79.1	157.1	154.2	175.0	26
27 Fgn. direct invest. in US	4.6	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	24.3	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	30.3	28
29 Other	1.2	23.9	6.2	4.2	2.2	0.4	"	16.7	15.3	89.0	88.1	120.4	29
30 Memo: Credit mkt. funds adv.	94.1	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6	242.3	270.8	319.2	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

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LEVELS, 1992-1995

LEVELS, 1992-1995

1992			1993			1994			1995					
II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.112 U.S.-Chartered Commercial Banks														
1	2709.8	2755.0	2775.2	2792.1	2827.5	2873.4	2932.4	2996.5	3040.3	3064.8	3122.9	3168.4	Total financial assets	1
2	2573.0	2608.9	2624.9	2642.9	2685.4	2729.2	2783.6	2805.9	2837.4	2875.3	2925.7	2960.7	Total bank credit	2
3	577.3	606.1	614.5	645.2	650.5	664.1	671.3	688.9	679.0	664.5	644.1	641.3	U.S. government securities	3
4	236.0	252.7	254.3	268.2	264.5	270.8	275.0	294.0	280.5	266.1	248.0	245.5	Treasury	4
5	341.3	353.4	360.1	377.0	385.9	393.3	396.3	394.9	398.4	398.3	398.1	395.8	Agency	5
6	154.6	155.2	155.5	163.3	167.0	169.8	173.2	178.1	183.7	183.0	182.2	177.9	Mortgage pool secur.	6
7	105.6	119.5	122.7	129.5	137.5	137.5	133.8	132.1	127.4	123.9	119.4	116.5	Agency-issued CMOs	7
8	81.1	80.7	81.9	84.2	82.5	86.1	89.3	84.7	87.4	91.5	96.5	101.4	Other agency secur.	8
9	98.3	98.4	97.0	95.4	96.3	98.9	98.9	99.3	98.9	98.2	97.0	94.7	Tax-exempt securities	9
10	67.2	68.3	66.6	69.5	68.2	67.7	66.6	65.4	64.2	64.3	66.0	62.6	Corporate & foreign bonds	10
11	3.3	3.3	3.0	5.3	5.3	4.6	4.7	4.9	4.6	4.8	3.6	3.3	Private mtg. pool secs.	11
12	23.9	23.5	21.4	21.6	20.8	21.9	19.8	20.8	20.6	20.2	21.5	21.6	Privately issued CMOs	12
13	40.0	41.6	41.1	42.7	42.1	41.2	42.1	39.6	39.0	39.3	40.9	37.7	Other bonds	13
14	1821.8	1827.6	1838.4	1823.9	1861.9	1889.2	1935.9	1942.8	1986.1	2039.4	2107.4	2152.5	Total loans	14
15	830.6	837.9	843.0	841.5	862.0	874.9	895.4	894.4	914.3	939.9	964.0	985.9	Mortgages	15
16	359.1	360.4	365.5	362.7	370.9	383.8	399.5	401.9	417.8	439.3	460.4	458.0	Consumer credit	16
17	572.1	547.0	566.9	557.2	565.1	565.4	574.8	579.3	592.2	602.2	622.4	649.0	Bank loans n.e.c.	17
18	5.6	5.9	5.9	6.5	5.1	4.9	4.9	3.9	3.5	3.3	3.6	3.3	Open market paper	18
19	54.4	56.3	57.3	55.9	58.9	60.2	61.4	63.2	58.4	54.7	56.8	56.1	Security credit	19
20	4.0	4.4	3.4	5.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	Mutual fund shares	20
21	4.4	4.1	4.8	5.1	5.1	5.6	7.0	6.5	6.8	6.9	7.2	7.5	Corporate equities	21
22	11.7	12.4	12.4	11.2	10.5	10.5	10.1	10.4	10.4	10.8	9.9	11.4	Cust. liabs. on acceptances	22
23	49.3	53.9	60.2	61.1	55.9	57.0	63.2	63.3	63.8	57.7	65.2	58.5	Vault cash and res. at F.R.	23
24	75.7	77.6	77.5	76.9	75.7	76.7	75.4	116.8	120.7	121.0	122.1	137.7	Miscellaneous assets	24
25	2788.8	2832.7	2856.8	2870.4	2913.7	2966.2	3025.4	3102.9	3151.7	3195.6	3257.1	3274.3	Total liabilities	25
26	624.0	643.1	700.2	660.4	703.6	717.2	775.9	749.3	745.9	720.0	741.7	692.9	Checkable deposits	26
27	36.1	38.2	30.4	18.8	34.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	U.S. government	27
28	15.6	16.7	16.3	15.5	15.0	18.8	15.5	17.1	18.4	17.7	18.9	16.0	Rest of the world	28
29	572.3	588.3	653.4	626.1	652.1	660.0	715.8	692.5	684.6	671.9	699.1	661.3	Private domestic	29
30	1371.2	1349.2	1369.4	1370.8	1364.9	1360.3	1358.7	1366.0	1359.0	1359.0	1358.0	1372.1	Small time & savings dep.	30
31	251.7	238.6	216.1	212.3	203.2	199.7	196.1	196.2	196.0	203.0	214.0	232.6	Large time deposits	31
32	225.3	236.3	234.2	264.2	263.2	280.8	279.6	308.4	328.5	338.4	351.3	380.3	Fed. funds & sec. RPs, net	32
33	-63.5	-44.5	-54.2	-45.4	-45.4	-33.2	-32.3	-19.8	4.5	26.7	46.2	34.4	Net interbank claims	33
34	-2	-2	3.3	0.3	0.2	0.9	0.9	0.4	8.9	0.2	-7	0.1	Federal Reserve float	34
35	1.4	0.6	0.7	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	Borrowing from F.R. banks	35
36	-42.1	-31.6	-33.6	-30.2	-30.5	-23.9	-21.4	-28.2	-21.7	-14.7	-13.4	-25.1	To domestic banks	36
37	-22.6	-13.3	-24.6	-16.3	-16.6	-13.1	-11.9	7.6	24.6	40.7	60.0	59.3	To foreign banks	37
38	27.7	30.4	33.5	34.2	34.7	36.8	37.1	37.0	37.2	38.4	40.6	40.7	Corporate bonds	38
39	11.9	12.8	12.8	11.4	10.7	10.6	10.2	10.7	10.4	10.8	10.0	11.5	Acceptance liabilities	39
40	4.5	5.6	6.4	8.2	11.0	14.0	16.1	16.3	20.3	23.6	25.5	25.2	Fed. Home Loan Bank loans	40
41	0.6	0.7	0.7	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	Taxes payable	41
42	331.3	340.5	337.5	353.7	344.8	370.9	382.7	437.2	448.4	473.9	468.0	482.5	Miscellaneous liabilities	42
43	235.8	244.0	255.0	263.2	270.9	279.1	286.4	290.6	293.0	300.4	304.2	308.0	Inv. by bank holding cos.	43
44	95.6	96.5	82.5	90.5	93.9	91.8	96.1	146.7	155.5	173.5	163.8	174.5	Other	44
45	2521.9	2556.7	2571.9	2589.4	2628.5	2670.2	2721.5	2743.8	2780.3	2822.4	2869.6	2906.4	Memo: Credit mkt. funds adv.	45
L.113 Foreign Banking Offices in U.S. (1)														
1	482.3	496.9	511.5	511.9	521.9	528.6	546.3	546.1	562.6	573.2	598.7	637.8	Total financial assets	1
2	326.0	335.2	347.4	332.7	340.6	334.4	350.2	350.9	349.4	350.9	362.3	384.0	Total bank credit	2
3	37.1	39.1	43.7	48.8	49.7	50.9	57.6	64.3	64.4	61.3	55.7	78.4	U.S. government securities	3
4	23.6	25.3	29.6	31.8	31.7	31.9	36.1	39.2	39.6	37.3	32.7	48.7	Treasury	4
5	13.5	13.8	14.1	17.0	18.0	19.0	21.5	25.1	24.8	24.0	23.0	29.7	Agency	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Tax-exempt securities	6
7	20.7	22.3	22.4	23.1	22.7	23.6	23.8	23.8	26.0	28.0	28.9	30.4	Corporate bonds	7
8	268.2	273.8	281.3	260.7	268.1	260.0	268.8	262.8	259.0	261.6	277.7	277.3	Total loans	8
9	54.4	53.5	51.6	50.2	49.0	47.8	45.1	43.5	42.5	41.4	40.3	38.8	Mortgages	9
10	191.8	192.8	195.7	184.7	186.4	182.5	182.0	184.7	182.5	189.9	197.2	206.2	Bank loans n.e.c.	10
11	4.5	3.2	3.3	2.1	2.0	1.5	2.4	1.8	1.9	1.8	2.2	1.2	Open market paper	11
12	17.5	24.3	30.7	23.7	30.4	28.1	39.3	32.8	32.1	29.3	38.1	31.1	Security credit	12
13	"	"	"	"	0.2	"	"	"	"	"	"	"	Corporate equities	13
14	19.7	18.1	19.1	17.6	17.0	15.8	15.1	13.7	13.5	13.9	13.0	12.5	Cust. liabs. on acceptances	14
15	0.5	1.2	0.7	1.2	0.9	1.5	1.0	0.6	0.8	0.6	1.0	0.4	Reserves at Federal Reserve	15
16	136.1	142.4	144.4	160.4	163.4	176.7	180.1	180.9	198.9	207.8	222.5	238.9	Miscellaneous assets	16
17	489.8	504.5	519.3	519.9	530.1	536.9	554.8	554.7	571.4	582.2	607.8	647.1	Total liabilities	17
18	8.1	8.4	8.3	8.3	8.5	9.2	8.3	8.8	8.6	8.7	8.8	8.1	Checkable deposits	18
19	11.2	10.5	11.2	11.3	12.0	9.9	10.4	10.2	10.6	9.2	9.3	8.7	Small time and savings dep.	19
20	102.0	107.7	108.2	112.3	111.5	103.7	107.4	99.0	96.7	111.6	110.0	112.2	Large time deposits	20
21	51.8	37.1	39.0	33.1	36.1	30.6	34.7	32.8	37.0	32.7	41.4	35.5	Fed. funds & sec. RPs, net	21
22	117.7	121.6	134.2	133.7	141.5	151.3	152.3	168.5	165.4	167.1	168.2	184.3	Net interbank claims	22
23	74.0	89.4	103.4	103.3	111.8	130.3	133.9	146.3	150.8	155.6	164.3	165.2	To foreign banks	23
24	43.7	32.2	30.8	30.4	29.7	21.0	18.5	22.2	14.6	11.5	3.9	19.1	To domestic banks	24
25	22.0	20.1	21.2	19.3	18.2	16.5	16.0	14.4	14.2	14.7	13.4	13.0	Acceptance liabilities	25
26	177.1	199.2	197.2	201.8	202.3	215.7	225.6	221.0	238.8	238.3	256.8	285.2	Miscellaneous liabilities	26
27	24.6	25.2	26.3	27.4	28.6	29.2	31.0	31.8	32.4	33.4	34.7	36.2	Fgn. direct invest. in US	27
28	33.2	28.1	21.5	26.1	26.0	24.5	23.8	23.8	23.9	30.0	32.0	33.0	Due to affiliates	28
29	119.3	145.9	149.4	168.3	147.7	162.0	170.8	165.5	182.6	174.9	190.1	216.0	Other	29
30	328.2	328.9	335.8	326.7	327.1	322.3	326.0	331.8	330.8	335.5	337.1	367.4	Memo: Credit mkt. funds adv.	30

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.114 Bank Holding Companies													
1 Total financial assets	103.1	114.2	134.2	155.7	186.4	219.2	245.8	261.6	279.7	303.4	298.4	301.9	1
2 Credit market instruments	7.6	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	16.2	13.4	11.9	2
3 U.S. government securities	1.2	1.2	0.8	1.3	1.6	2.9	2.4	2.8	2.9	3.2	2.6	3.4	3
4 Treasury	0.3	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	1.0	4
5 Agency	0.9	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	2.4	5
6 Corporate bonds	2.7	2.7	1.9	3.1	3.7	6.8	5.5	6.5	6.7	7.5	5.6	5.1	6
7 Bank loans n.e.c.	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	3.4	7
8 Miscellaneous assets	95.5	106.3	128.5	148.5	178.2	207.3	234.3	248.2	266.3	287.2	285.0	290.0	8
9 Inv. in bank subsidiaries	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	227.2	9
10 Inv. in nonbank subs.	26.9	18.4	24.0	28.1	37.5	51.1	59.5	68.3	65.9	76.0	55.2	40.6	10
11 Other	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	22.2	11
12 Total liabilities	58.3	37.2	42.1	46.3	63.5	81.9	104.0	124.7	127.0	140.4	126.4	114.4	12
13 Fed funds & sec. RPs, net	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Net interbank claims	-6.0	-17.2	-20.9	-31.1	-29.2	-27.8	-27.2	-22.0	-25.6	-22.6	-11.2	-14.7	14
15 To domestic banks	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	-14.3	-3.4	-4.1	15
16 To foreign banks	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	-10.7	16
17 Credit market instruments	42.8	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	112.3	17
18 Corporate bonds	16.9	19.9	25.6	35.5	45.4	59.8	73.7	86.5	91.8	93.7	84.7	88.0	18
19 Commercial paper	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	24.3	19
20 Miscellaneous liabilities	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	18.2	20
L.115 Banks in U.S.-Affiliated Areas													
1 Total financial assets	14.4	17.9	17.6	21.1	20.3	22.6	21.4	20.1	21.7	23.8	28.3	25.1	1
2 Checkable dep. and currency	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	2
3 Credit market instruments	5.0	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.5	17.1	21.6	19.7	3
4 U.S. government securities	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3	3.0	3.4	3.6	4
5 Treasury	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	1.9	2.2	2.5	2.8	5
6 Agency	-	-	-	-	-	-	-	-	0.4	0.8	0.9	1.0	6
7 Tax-exempt securities	1.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.5	7
8 Corporate bonds	1.0	0.6	0.4	0.3	0.4	0.7	0.9	0.9	-	0.1	-	0.1	8
9 Home mortgages	1.2	1.2	1.0	1.1	1.2	1.3	1.3	1.5	1.7	1.9	2.0	2.0	9
10 Commercial mortgages	0.6	1.1	1.1	0.7	0.7	0.8	0.8	0.9	1.2	1.8	2.5	3.2	10
11 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	10.0	11
12 Miscellaneous assets	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	3.7	12
13 Total liabilities	14.1	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	22.9	27.4	24.3	13
14 Checkable deposits	5.8	5.9	6.0	5.1	4.6	4.9	5.4	5.4	5.6	6.1	5.4	5.2	14
15 Small time and savings dep.	3.2	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	15
16 Large time deposits	3.2	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	16
17 Miscellaneous liabilities	1.9	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.4	2.9	3.9	2.9	17

BILLIONS OF DOLLARS, END OF PERIOD.

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

90

LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.114 Bank Holding Companies																		
1	318.9	334.6	342.6	351.4	366.9	373.2	388.0	392.7	394.4	406.5	415.1	421.9	Total financial assets				1	
2	13.1	17.5	17.5	16.4	18.4	18.7	17.5	18.2	18.3	19.0	18.4	18.5	Credit market instruments				2	
3	5.5	7.8	8.3	7.7	8.3	8.1	8.4	9.2	8.6	9.1	9.4	9.3	U.S. government securities				3	
4	3.9	5.5	6.1	5.5	5.9	5.6	5.3	5.8	4.8	4.8	4.6	4.5	Treasury				4	
5	1.6	2.3	2.2	2.2	2.4	2.5	3.1	3.4	3.7	4.2	4.8	4.8	Agency				5	
6	4.9	5.4	5.4	5.4	6.2	7.2	7.2	7.3	7.5	7.9	7.1	7.1	Corporate bonds				6	
7	2.8	4.2	3.7	3.3	3.9	3.4	1.9	1.7	2.2	2.0	1.8	2.1	Bank loans n.e.c.				7	
8	305.8	317.1	325.1	335.0	348.5	354.6	370.5	374.5	376.1	387.5	396.7	403.5	Miscellaneous assets				8	
9	235.8	244.0	255.0	263.2	270.9	279.1	286.6	290.6	293.0	300.4	304.2	308.0	Inv. in bank subsidiaries				9	
10	38.7	42.4	43.0	38.1	47.2	45.3	56.3	54.1	48.0	54.6	57.4	59.8	Inv. in nonbank subs.				10	
11	31.2	30.7	27.0	33.7	30.4	30.1	27.5	29.7	35.1	32.5	35.2	35.6	Other				11	
12	114.5	122.7	124.2	123.6	130.3	129.8	132.2	134.8	132.1	137.8	144.0	146.9	Total liabilities				12	
13	-1.5	-1.3	-1.2	-.7	-.7	-.2	-.8	-.3	-.7	-.5	-.9	-.7	Fed funds & sec. RPs, net				13	
14	-16.3	-14.1	-11.2	-16.5	-10.9	-13.0	-10.8	-10.4	-13.8	-10.6	-10.7	-12.7	Net interbank claims				14	
15	-5.6	-5.6	-6.5	-6.1	-4.9	-4.9	-1.8	-1.6	-.3	-.3	3.0	3.2	To domestic banks				15	
16	-10.7	-8.5	-4.7	-10.5	-6.0	-8.0	-8.2	-8.8	-13.5	-10.3	-13.7	-15.8	To foreign banks				16	
17	112.7	114.4	114.6	119.9	120.2	120.3	123.4	124.2	126.8	129.6	133.6	136.0	Credit market instruments				17	
18	90.2	92.3	94.1	97.1	96.6	97.4	97.7	97.5	97.8	97.8	102.0	105.0	Corporate bonds				18	
19	22.5	22.1	20.4	22.7	23.6	22.9	25.6	26.7	29.0	31.9	31.6	31.0	Commercial paper				19	
20	19.7	23.7	22.0	21.0	21.7	22.6	19.6	21.3	19.7	19.2	22.0	24.3	Miscellaneous liabilities				20	
L.115 Banks in U.S.-Affiliated Areas																		
1	26.4	27.1	27.7	28.2	28.6	28.9	29.4	29.9	30.5	31.2	32.0	32.8	Total financial assets				1	
2	1.6	1.5	1.3	1.2	1.0	0.9	1.0	1.2	1.5	2.0	2.6	3.4	Checkable dep. and currency				2	
3	21.5	22.5	23.4	24.2	24.8	25.3	25.8	26.4	26.8	27.3	27.8	28.2	Credit market instruments				3	
4	5.0	5.8	6.4	6.9	7.4	7.8	8.1	8.2	8.2	8.1	7.8	7.4	U.S. government securities				4	
5	3.5	3.9	4.3	4.7	5.1	5.5	5.8	5.9	5.8	5.6	5.3	4.8	Treasury				5	
6	1.5	1.9	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.5	2.5	2.6	Agency				6	
7	0.5	0.5	0.5	0.4	0.3	0.3	0.2	0.3	0.4	0.5	0.7	0.9	Tax-exempt securities				7	
8	0.3	0.3	0.4	0.5	0.5	0.5	0.6	0.8	0.9	1.1	1.4	1.7	Corporate bonds				8	
9	2.4	2.7	3.0	3.3	3.7	4.0	4.1	4.2	4.1	3.9	3.5	3.1	Home mortgages				9	
10	3.1	3.0	3.0	2.9	2.9	3.0	3.1	3.3	3.5	3.8	4.2	4.7	Commercial mortgages				10	
11	10.2	10.2	10.2	10.1	9.9	9.8	9.7	9.7	9.7	9.9	10.1	10.4	Bank loans n.e.c.				11	
12	3.4	3.1	3.0	2.8	2.8	2.7	2.6	2.4	2.2	1.9	1.6	1.2	Miscellaneous assets				12	
13	25.6	26.3	26.9	27.4	27.8	28.2	28.7	29.3	29.9	30.6	31.4	32.2	Total liabilities				13	
14	5.5	5.7	5.8	5.9	6.0	6.1	6.1	6.1	6.1	6.0	5.8	5.7	Checkable deposits				14	
15	8.2	8.4	8.5	8.4	8.4	8.3	8.2	8.2	8.3	8.4	8.5	8.7	Small time and savings dep.				15	
16	8.2	8.4	8.5	8.4	8.4	8.3	8.2	8.2	8.3	8.4	8.5	8.7	Large time deposits				16	
17	3.7	3.8	4.2	4.6	5.1	5.6	6.1	6.7	7.3	7.9	8.6	9.2	Miscellaneous liabilities				17	
BILLIONS OF DOLLARS. END OF PERIOD.																		

BILLIONS OF DOLLARS, END OF PERIOD.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.116 Private Nonbank Financial Institutions (1)													
1 Total financial assets	2081.4	3185.0	3592.8	4092.6	4640.7	5485.9	6480.9	7054.7	7734.4	8726.5	8965.8	10071.0	1
2 Checkable dep. and currency	29.8	31.9	37.0	36.8	38.3	47.7	57.8	56.0	60.8	63.6	78.4	73.0	2
3 Time and savings deposits	77.1	104.3	131.7	133.3	137.2	165.0	194.8	216.8	241.8	284.9	251.2	316.8	3
4 Money market fund shares	7.2	19.7	20.3	18.9	24.9	34.3	43.4	43.9	53.2	66.0	97.5	124.8	4
5 Fed. funds and security RPs	18.7	33.8	44.3	53.6	71.6	80.1	86.6	92.1	99.2	119.4	126.2	123.4	5
6 Foreign deposits	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	21.6	6
7 Mutual fund shares	14.7	11.6	16.5	20.0	23.8	37.0	79.5	94.8	97.5	119.9	140.2	207.3	7
8 Corporate equities	536.1	518.2	630.1	795.6	803.4	1024.0	1195.8	1220.3	1384.3	1725.3	1589.5	2118.6	8
9 Credit market instruments	1941.8	2170.3	2363.2	2623.0	3080.7	3532.5	4171.7	4606.4	5025.1	5500.0	5769.7	6114.2	9
10 U.S. government securities	251.9	310.0	448.6	549.3	689.4	835.0	1093.5	1244.2	1266.2	1403.1	1546.0	1755.9	10
11 Treasury	100.4	144.6	219.1	252.2	338.1	416.7	534.4	567.6	537.9	660.6	735.4	904.7	11
12 Agency	131.4	165.4	229.5	297.1	351.2	418.4	559.1	676.7	728.3	742.5	810.6	851.2	12
13 Tax-exempt securities	129.8	140.4	160.0	174.7	192.4	242.9	325.5	347.1	372.9	403.2	449.4	494.5	13
14 Corporate & foreign bonds	429.6	453.8	491.6	523.2	596.3	695.0	825.5	944.6	1105.9	1226.7	1295.3	1421.7	14
15 Mortgages	784.0	812.6	791.7	860.0	968.9	1058.2	1131.2	1205.7	1323.0	1582.1	1329.1	1310.3	15
16 Consumer credit	145.6	157.8	167.8	188.6	222.1	291.0	300.3	310.4	347.5	358.3	358.3	342.0	16
17 Other loans	221.0	295.7	304.2	327.1	411.7	438.6	505.0	564.4	646.6	739.4	791.6	769.7	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	2.9	18
19 Security credit	24.7	23.0	25.8	34.2	31.8	59.7	57.4	41.8	43.5	42.5	38.8	55.1	19
20 Trade credit	15.6	18.1	20.2	22.9	26.5	29.6	35.4	40.7	49.3	53.5	56.4	60.4	20
21 Miscellaneous assets	208.8	235.1	279.5	331.3	379.1	463.9	530.8	615.3	644.8	721.2	787.6	852.9	21
22 Total liabilities	2735.3	3045.4	3443.9	3921.1	4469.7	5279.9	6238.5	6766.7	7381.8	8335.0	8574.1	9619.6	22
23 Thrift deposits	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6	1357.8	1251.2	1158.9	23
24 Money market fund shares	76.4	186.2	219.8	179.4	235.6	243.8	292.1	316.1	338.0	428.1	498.4	539.6	24
25 Security RPs	1.4	15.0	37.9	35.0	68.9	44.2	95.1	76.9	82.1	122.0	123.5	126.3	25
26 Insurance & pension reserves	1080.3	1169.1	1386.4	1618.7	1775.9	2130.8	2505.3	2717.3	2967.1	3514.8	3601.8	4256.1	26
27 Mutual fund shares	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	813.9	27
28 Credit market instruments	210.9	245.4	257.3	273.5	344.4	436.1	586.0	698.8	826.3	925.7	989.6	1010.6	28
29 Corporate bonds	70.6	72.8	81.3	89.3	121.1	158.7	234.9	300.0	347.1	412.4	463.4	526.9	29
30 Mortgages	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	30
31 Bank loans n.e.c.	28.7	30.8	33.3	35.6	44.6	56.9	66.6	51.4	64.9	69.6	69.6	78.4	31
32 Open market paper	60.7	74.6	74.6	87.2	101.4	141.4	182.7	214.8	271.7	303.8	335.5	323.6	32
33 Fed. Home Loan Bank loans	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	116.7	77.0	33
34 Security credit	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	34
35 Trade debt	1.7	2.1	2.4	5.1	5.6	8.0	7.6	6.8	8.5	8.0	6.1	6.8	35
36 Taxes payable	3.2	2.2	2.5	2.3	2.1	2.5	2.6	2.9	3.6	3.6	3.4	4.9	36
37 Inv. in bank pers. trusts	244.8	248.1	244.2	293.2	304.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	37
38 Miscellaneous liabilities	290.6	323.6	338.6	406.5	461.0	556.9	620.2	713.3	788.7	892.4	877.4	960.4	38

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

L.117 Funding Corporations (2)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total financial assets	13.7	18.9	25.0	31.1	32.5	45.6	58.2	71.0	98.5	117.1	152.8	177.7	1
2 Money market fund shares	0.6	1.0	1.1	2.6	2.7	3.4	6.0	7.6	11.6	19.6	35.7	51.5	2
3 Open market paper	0.6	1.0	1.1	2.6	2.7	3.4	6.0	7.6	11.6	19.6	35.7	51.5	3
4 Miscellaneous assets (3)	12.5	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	4
5 Invest. in fgn. bkg. off.	3.9	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	30.3	5
6 Invest. in brokers&dealers	8.6	4.2	5.7	6.7	7.5	16.0	19.4	21.7	28.5	28.3	33.8	44.5	6
7 Total liabilities	13.7	18.9	25.0	31.1	32.5	45.6	58.2	71.0	98.5	117.1	152.8	177.7	7
8 Credit market instruments	12.5	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	8
9 Corporate bonds	-	-	-	0.3	1.0	3.1	4.6	7.2	6.2	6.9	7.7	16.7	9
10 Open market paper	12.5	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.4	125.4	137.9	124.5	10
11 Miscellaneous liabilities	1.1	2.1	2.3	5.2	5.4	6.9	-	-	-19.2	-15.2	7.2	58.6	11
12 Fgn. direct invest. in US	-	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	-64.3	12
13 Securities loaned (net)	1.1	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	13

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

(3) Due from affiliated companies.

BILLIONS OF DOLLARS, END OF PERIOD.

L.116-L.117 Private Nonbank Financial Institutions

92

LEVELS, 1992-1995

LEVELS, 1992-1995

		1992			1993				1994				1995			
		II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.116 Private Nonbank Financial Institutions (1)																
1	10296.3	10582.3	10643.4	11150.3	11399.3	11774.0	12063.5	12114.9	12155.3	12440.1	12456.0	12942.9	Total financial assets	1		
2	73.1	70.7	76.6	78.9	79.3	80.7	90.4	95.4	87.7	87.6	86.3	84.2	Checkable dep. and currency	2		
3	312.6	313.1	316.1	331.4	321.1	317.3	315.7	292.9	281.3	283.1	275.1	287.6	Time and savings deposits	3		
4	132.8	150.7	154.8	155.9	159.0	170.1	183.4	190.7	202.5	210.7	207.5	212.1	Money market fund shares	4		
5	139.3	130.3	127.6	133.4	125.0	130.7	117.9	129.4	125.4	123.0	116.8	128.2	Fed. funds and security RPs	5		
6	16.7	21.4	20.5	18.8	19.1	12.9	10.1	11.5	9.0	8.2	15.9	15.1	Foreign deposits	6		
7	237.0	258.5	289.2	317.9	349.5	390.1	430.5	441.2	443.1	474.2	474.4	531.5	Mutual fund shares	7		
8	2142.3	2189.9	2347.9	2460.2	2523.5	2655.3	2742.8	2742.4	2724.1	2872.4	2826.7	3069.5	Corporate equities	8		
9	6270.9	6408.2	6449.8	6577.6	6722.8	6872.6	6963.0	7023.5	7074.4	7147.5	7226.0	7363.2	Credit market instruments	9		
10	1804.6	1866.9	1885.4	1927.8	1984.9	2053.3	2057.4	2049.5	2035.5	2048.1	2060.4	2102.4	U.S. government securities	10		
11	914.5	959.9	982.6	1003.3	1024.2	1031.1	1036.0	1008.9	986.2	985.7	999.9	1025.0	Treasury	11		
12	890.1	905.0	902.9	924.4	960.7	1022.2	1021.5	1040.6	1049.3	1062.5	1060.5	1077.4	Agency	12		
13	528.3	544.2	546.1	591.4	613.9	633.3	658.0	672.6	670.8	672.1	670.6	675.0	Tax-exempt securities	13		
14	1502.5	1541.4	1578.3	1630.3	1671.8	1731.3	1760.5	1796.5	1804.5	1812.9	1820.8	1843.3	Corporate & foreign bonds	14		
15	1283.4	1293.3	1277.4	1268.2	1285.7	1294.7	1283.9	1271.7	1273.8	1283.7	1298.6	1311.0	Mortgages	15		
16	357.6	363.5	372.1	361.7	363.4	371.6	386.6	386.9	400.5	414.3	433.2	443.3	Consumer credit	16		
17	794.5	800.9	778.5	798.2	803.0	788.4	816.6	846.3	889.2	916.3	942.6	990.2	Other loans	17		
18	2.6	2.8	3.1	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	Reserves at Federal Reserve	18		
19	56.3	55.8	53.3	59.1	58.7	66.6	75.9	76.5	75.7	72.3	74.1	68.9	Security credit	19		
20	60.9	61.4	62.9	63.3	64.0	63.8	65.8	66.4	66.1	67.6	70.3	72.1	Trade credit	20		
21	851.7	919.6	941.7	950.9	974.0	1010.7	1044.5	1041.8	1062.8	1090.7	1079.9	1107.9	Miscellaneous assets	21		
22	9838.3	10126.3	10386.2	10662.0	10887.2	11242.3	11531.3	11578.9	11626.1	11903.2	11930.7	12396.6	Total liabilities	22		
23	1122.4	1103.3	1095.7	1067.4	1056.5	1047.3	1040.9	1040.0	1025.3	1009.8	997.0	1009.7	Thrift deposits	23		
24	556.9	552.9	543.6	556.6	549.8	547.9	562.7	579.7	573.9	583.5	608.2	632.9	Money market fund shares	24		
25	119.8	148.0	120.2	149.6	151.0	153.3	144.2	134.0	148.1	149.7	150.3	178.4	Security RPs	25		
26	4334.6	4471.9	4634.5	4781.7	4863.9	5012.4	5100.7	5030.7	5024.6	5125.8	5128.2	5358.7	Insurance & pension reserves	26		
27	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Mutual fund shares	27		
28	1054.4	1082.8	1096.4	1098.3	1125.4	1161.3	1213.3	1261.6	1284.6	1315.8	1365.8	1399.3	Credit market instruments	28		
29	562.6	578.9	597.1	619.6	641.5	676.3	709.1	746.7	769.7	790.1	804.6	830.8	Corporate bonds	29		
30	5.0	5.1	5.4	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	Mortgages	30		
31	80.3	84.6	80.5	70.3	73.3	69.2	66.5	62.4	55.3	52.4	54.3	55.5	Bank loans n.e.c.	31		
32	336.0	339.6	339.9	325.9	323.5	323.2	341.6	357.0	356.8	363.2	387.9	398.1	Open market paper	32		
33	72.4	74.5	73.5	76.7	81.1	84.9	87.1	84.1	88.2	92.6	100.4	94.8	Fed. Home Loan Bank loans	33		
34	137.0	158.6	164.1	165.9	175.9	187.9	203.3	206.3	202.3	190.9	202.9	195.3	Security credit	34		
35	6.4	6.6	7.4	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	Trade debt	35		
36	5.1	5.2	5.2	5.7	5.9	6.6	6.7	6.9	6.0	6.1	5.8	6.2	Taxes payable	36		
37	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Inv. in bank pers. trusts	37		
38	976.0	1023.6	1047.5	1052.3	1077.4	1112.4	1142.1	1167.5	1193.4	1231.4	1229.5	1243.6	Miscellaneous liabilities	38		

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

L.117 Funding Corporations (2)

1	195.3	231.4	235.1	244.1	250.6	268.6	290.8	315.5	332.4	356.1	347.6	365.0	Total financial assets	1
2	54.7	72.1	75.0	74.0	74.3	82.4	93.1	97.9	106.3	112.6	106.9	109.7	Money market fund shares	2
3	54.7	72.1	75.0	74.0	74.3	82.4	93.1	97.9	106.3	112.6	106.9	109.7	Open market paper	3
4	85.9	87.1	85.1	96.0	102.0	103.8	104.6	119.6	119.7	130.9	133.9	145.6	Miscellaneous assets (3)	4
5	33.2	28.1	21.5	26.1	26.0	24.5	23.8	23.8	23.8	30.0	32.0	33.0	Invest. in fgn. bkg. off.	5
6	52.8	59.1	63.7	69.9	76.0	79.3	80.8	95.8	95.9	100.9	101.9	112.6	Invest. in brokers&dealers	6
7	195.3	231.4	235.1	244.1	250.6	268.6	290.8	315.5	332.4	356.1	347.6	365.0	Total liabilities	7
8	164.5	166.2	161.6	162.2	166.5	166.3	169.9	190.7	191.5	200.6	199.3	218.7	Credit market instruments	8
9	19.6	23.2	26.4	34.5	36.8	39.9	40.0	52.7	57.0	63.4	60.0	73.3	Corporate bonds	9
10	144.9	143.0	135.2	127.6	129.7	126.4	129.9	138.1	134.5	137.2	139.3	145.4	Open market paper	10
11	30.8	65.2	73.5	81.9	84.2	102.3	120.9	124.8	140.9	155.4	148.3	146.3	Miscellaneous liabilities	11
12	-78.6	-79.1	-76.4	-66.2	-64.5	-62.6	-65.2	-71.1	-71.7	-69.8	-65.4	-73.1	Fgn. direct invest. in US	12
13	109.3	144.3	150.0	148.1	148.6	164.8	186.1	195.9	212.6	225.2	213.7	219.4	Securities loaned (net)	13

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

(3) Due from affiliated companies.

BILLIONS OF DOLLARS, END OF PERIOD.

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L.118-L.120 Thrift Institutions

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.118 Thrift Institutions (1)													
1 Total financial assets	860.0	899.7	951.3	1108.0	1290.8	1409.7	1539.2	1683.2	1832.8	1714.3	1574.6	1411.5	1
2 Checkable dep. and currency	8.0	10.4	13.4	14.6	13.8	15.3	16.5	14.2	16.3	16.1	15.8	18.3	2
3 Time deposits	14.6	13.9	28.5	31.3	24.6	31.8	42.9	34.8	31.3	26.6	26.9	31.6	3
4 Fed. funds and security RPs	13.1	19.2	24.0	26.8	30.9	30.5	30.7	28.2	29.6	36.6	36.2	28.2	4
5 Mutual fund shares	-	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	5
6 Corporate equities	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	6
7 Credit market instruments	775.7	803.7	814.0	948.9	1103.7	1196.1	1304.9	1441.6	1558.1	1472.0	1320.5	1192.6	7
8 U.S. government securities	72.6	80.6	113.2	167.8	193.0	194.4	247.8	304.2	313.7	254.1	234.5	203.7	8
9 Tax-exempt securities	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	9
10 Corporate & foreign bonds	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	10
11 Mortgages	598.9	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	917.4	828.7	758.2	11
12 Consumer credit	66.7	69.9	73.8	85.0	110.4	130.3	140.0	146.4	155.1	154.2	141.2	132.5	12
13 Other loans (to business)	2.7	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	19.3	13
14 Open market paper	3.8	5.1	6.9	5.2	3.8	3.7	6.0	4.7	6.0	5.8	3.0	3.9	14
15 Reserves at Federal Reserve	"	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	2.9	15
16 Miscellaneous assets	44.4	49.1	67.8	80.7	111.5	126.9	131.6	150.7	182.3	146.2	161.7	125.0	16
17 Total liabilities	830.6	878.3	933.6	1091.9	1277.4	1393.8	1517.2	1642.6	1787.5	1675.1	1546.2	1385.8	17
18 Deposits	727.0	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.4	1357.8	1251.2	1158.0	18
19 Security RPs	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6	19
20 Credit mkt. instruments	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	94.6	20
21 Taxes payable	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	21
22 Miscellaneous liabilities	37.3	37.8	32.9	51.9	64.1	82.7	94.2	105.8	126.4	89.3	112.5	111.6	22

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

L.119 Savings Institutions (2)													
1 Total financial assets	792.4	828.8	870.3	1011.7	1180.1	1275.3	1376.5	1505.1	1640.5	1512.4	1357.7	1172.0	1
2 Checkable dep. & currency	6.8	6.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	12.9	2
3 Time deposits	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	5.0	3
4 Fed. funds & security RPs	12.3	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	15.1	4
5 Corporate equities	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	5
6 Credit market instruments	722.7	748.7	756.7	879.5	1018.6	1097.6	1191.0	1310.3	1409.2	1316.0	1153.9	1013.2	6
7 U.S. government securities	68.4	76.0	107.4	158.8	183.4	181.3	231.1	284.2	292.1	235.7	211.5	170.0	7
8 Treasury	13.2	13.3	16.6	31.9	39.7	34.5	38.0	47.5	34.9	26.8	25.9	25.0	8
9 Agency	55.2	62.7	90.8	126.9	143.7	146.8	193.1	236.7	257.2	208.9	185.7	145.0	9
10 Tax-exempt securities	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	10
11 Corporate and fgn. bonds	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	11
12 Mortgages	594.3	612.2	576.3	626.9	710.1	765.7	784.8	824.3	888.0	872.5	779.0	705.4	12
13 Consumer credit	22.7	24.0	26.6	31.5	44.2	57.6	62.9	65.3	66.7	62.5	49.6	42.2	13
14 Other loans (to business)	2.7	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	19.3	14
15 Open market paper	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	1.3	15
16 Reserves at Federal Reserve	"	0.1	0.4	1.4	2.2	3.9	5.6	4.9	5.3	4.5	3.4	2.9	16
17 Miscellaneous assets	38.7	44.4	63.5	76.4	108.0	122.5	124.6	146.3	177.8	140.3	153.8	112.6	17
18 Total liabilities	765.8	810.5	856.5	999.9	1171.9	1265.5	1361.5	1472.7	1604.8	1484.4	1341.5	1160.0	18
19 Deposits	665.3	688.3	739.0	856.6	976.9	1033.9	1077.3	1121.4	1193.2	1170.8	1050.4	937.5	19
20 Checkable	5.0	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	85.3	20
21 Small time and savings	616.2	621.7	654.5	727.6	792.5	833.9	858.7	989.3	943.4	936.2	862.5	767.6	21
22 Large time	44.1	53.8	65.2	109.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	84.6	22
23 Security RPs	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6	23
24 Credit market instruments	55.4	71.4	72.5	66.1	89.5	110.2	134.3	162.6	184.3	169.2	139.1	94.6	24
25 Corporate bonds	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	8.6	25
26 Bank loans n.e.c.	2.7	3.0	2.8	3.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	8.9	26
27 Fed. Home Loan Bank loans	49.0	65.2	66.0	59.0	74.6	88.8	106.6	133.1	152.8	141.8	116.7	77.0	27
28 Taxes payable	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	28
29 Miscellaneous liabilities	34.2	34.6	30.6	49.6	61.2	79.9	91.2	101.9	122.1	85.6	108.6	107.1	29
30 Investment by parent	5.5	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	5.0	30
31 Other	28.7	28.7	25.3	44.3	54.7	72.7	83.9	95.4	115.7	79.2	102.6	102.1	31

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

L.120 Credit Unions													
1 Total financial assets	67.6	70.9	81.0	96.3	110.7	134.5	162.8	178.2	192.3	201.7	217.0	239.5	1
2 Checkable dep. and currency	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	5.4	2
3 Time deposits	7.1	7.1	14.5	16.2	15.0	20.0	27.0	27.4	24.0	21.2	21.7	26.7	3
4 Fed. funds and security RPs	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	13.2	4
5 Mutual fund shares	-	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	5
6 Credit market instruments	53.0	55.0	57.3	69.4	85.0	98.4	113.9	131.3	148.8	156.0	166.6	179.4	6
7 U.S. government securities	4.3	4.6	5.8	8.9	9.6	13.1	16.7	20.0	21.6	18.4	23.0	33.7	7
8 Treasury	0.9	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	14.1	8
9 Agency	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	19.6	9
10 Home mortgages	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	10
11 Consumer credit	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	91.7	91.6	90.3	11
12 Open market paper	-	-	-	-	0.1	0.2	0.7	0.5	0.9	1.1	2.3	2.6	12
13 Miscellaneous assets	5.7	4.7	4.2	4.2	3.5	4.4	7.0	4.4	4.5	5.9	7.9	12.3	13
14 Total liabilities	64.8	67.8	77.1	92.0	105.5	128.3	155.7	169.9	182.7	190.7	204.7	225.8	14
15 Shares/deposits	61.7	64.6	74.8	89.7	102.6	125.5	152.7	166.0	178.4	187.0	200.8	221.3	15
16 Checkable	3.3	3.9	5.7	8.0	9.5	12.6	13.0	14.7	15.5	16.8	18.3	20.5	16
17 Small time and savings	57.9	60.2	68.4	81.0	92.3	111.7	137.8	149.2	160.5	164.7	179.1	196.5	17
18 Large time	0.5	0.6	0.7	0.7	0.8	1.2	1.8	2.1	2.5	5.5	3.4	4.2	18
19 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	-	19
20 Miscellaneous liabilities	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	20

BILLIONS OF DOLLARS, END OF PERIOD.

L.118-L.120 Thrift Institutions

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.118 Thrift Institutions (1)														
1	1364.9	1348.4	1342.7	1319.4	1315.4	1314.4	1310.3	1312.4	1309.4	1307.5	1306.4	1316.0	Total financial assets	1
2	17.7	16.3	19.0	17.1	16.8	18.0	21.9	23.8	19.3	18.7	20.4	19.6	Checkable dep. and currency	2
3	31.2	29.7	30.7	30.4	29.1	28.9	28.7	25.6	22.5	22.2	18.0	17.3	Time deposits	3
4	28.9	26.1	28.0	26.5	23.5	21.0	19.0	23.2	20.5	18.0	12.7	18.0	Fed. funds and security RPs	4
5	3.7	3.9	4.1	4.3	4.6	4.4	4.2	0.1	0.1	0.1	"	"	Mutual fund shares	5
6	10.4	10.6	11.2	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	Corporate equities	6
7	1149.6	1140.6	1134.5	1124.8	1130.0	1136.5	1132.7	1134.2	1146.1	1159.9	1167.9	1175.1	Credit market instruments	7
8	214.8	214.2	225.6	226.1	230.2	231.6	234.4	241.5	243.7	252.3	249.9	248.2	U.S. government securities	8
9	2.3	2.3	2.1	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	Tax-exempt securities	9
10	69.9	73.0	80.0	81.7	83.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	Corporate & foreign bonds	10
11	713.3	701.0	681.8	671.7	667.5	645.1	654.3	642.0	644.4	647.5	657.7	663.8	Mortgages	11
12	126.4	128.2	129.1	128.2	132.8	136.1	139.5	138.7	146.3	152.6	158.9	162.4	Consumer credit	12
13	19.1	18.1	12.4	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	Other loans (to business)	13
14	3.7	3.8	3.6	3.8	3.1	2.6	2.5	2.1	2.6	2.3	2.3	1.8	Open market paper	14
15	2.6	2.6	3.1	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	Reserves at Federal Reserve	15
16	120.8	118.6	112.3	102.2	96.9	90.5	87.8	90.2	86.8	74.7	74.3	72.2	Miscellaneous assets	16
17	1339.0	1322.4	1315.4	1290.6	1285.7	1283.6	1276.9	1277.8	1274.1	1270.1	1268.6	1275.7	Total liabilities	17
18	1122.4	1103.3	1095.7	1067.4	1056.5	1047.3	1040.9	1048.0	1025.3	1019.8	1019.0	1019.7	Deposits	18
19	17.7	16.9	18.6	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	Security RPs	19
20	87.6	89.2	87.9	90.3	93.5	97.9	99.2	97.8	99.3	103.1	112.2	106.7	Credit mkt. instruments	20
21	1.2	1.2	1.4	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	Taxes payable	21
22	110.1	111.8	111.9	110.0	111.5	113.0	108.7	109.3	114.0	116.9	113.8	113.4	Miscellaneous liabilities	22

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

L.119 Savings Institutions (2)

1	1110.1	1089.7	1078.8	1049.3	1040.8	1036.7	1029.5	1022.7	1016.0	1013.6	1013.5	1016.7	Total financial assets	1
2	11.4	9.5	12.4	10.6	10.4	11.7	15.4	17.0	12.4	12.4	13.9	12.3	Checkable dep. & currency	2
3	3.5	3.6	3.7	3.4	2.9	3.3	3.0	2.8	2.0	1.4	1.3	1.1	Time deposits	3
4	16.0	14.4	14.4	14.2	12.4	11.9	10.6	10.0	9.8	8.6	6.5	8.8	Fed. funds & security RPs	4
5	10.4	10.6	11.2	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	Corporate equities	5
6	961.4	947.1	937.4	922.6	921.5	923.1	914.0	909.8	912.4	919.0	921.1	927.1	Credit market instruments	6
7	171.8	167.5	177.0	173.0	175.0	175.0	175.5	177.9	179.1	188.2	187.0	187.0	U.S. government securities	7
8	29.7	29.8	34.0	31.2	31.2	30.3	28.2	29.3	29.5	28.2	27.1	25.7	Treasury	8
9	142.1	137.8	143.0	141.8	143.7	144.7	147.3	148.6	149.6	160.0	159.9	163.4	Agency	9
10	2.3	2.3	2.1	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	Tax-exempt securities	10
11	69.9	73.0	80.0	81.7	83.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	Corporate and fgn. bonds	11
12	659.6	648.2	628.0	617.2	612.4	609.7	598.3	584.5	585.7	587.5	596.2	601.6	Mortgages	12
13	38.1	37.5	37.4	36.8	37.4	37.2	37.9	37.1	38.1	37.9	38.8	39.5	Consumer credit	13
14	19.1	18.1	12.4	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	Other loans (to business)	14
15	0.5	0.5	0.6	0.6	0.3	0.2	0.3	0.4	0.4	0.2	0.1	0.1	Open market paper	15
16	2.6	2.8	3.1	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	Reserves at Federal Reserve	16
17	104.8	101.7	96.6	84.3	79.1	71.7	70.4	67.8	65.0	58.3	57.5	53.6	Miscellaneous assets	17
18	1099.0	1079.4	1067.9	1037.9	1029.3	1025.3	1016.1	1008.7	1001.9	998.4	998.3	1000.0	Total liabilities	18
19	888.8	865.3	852.8	819.5	805.2	794.4	785.4	776.2	758.8	744.4	733.6	739.3	Deposits	19
20	78.6	78.6	84.0	79.7	83.9	85.7	88.3	84.5	83.3	80.2	83.0	81.8	Checkable	20
21	730.9	708.0	692.2	668.0	649.4	637.6	624.0	619.6	606.7	592.2	579.6	583.4	Small time and savings	21
22	77.3	78.7	76.7	71.7	71.9	71.2	73.0	72.1	70.8	72.0	71.0	74.1	Large time	22
23	17.7	16.9	18.6	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	Security RPs	23
24	87.6	89.2	87.8	90.3	93.4	96.8	99.0	97.6	99.0	102.7	111.7	106.3	Credit market instruments	24
25	6.6	5.9	5.5	5.0	4.3	4.2	3.9	3.8	3.5	3.2	3.1	2.5	Corporate bonds	25
26	8.7	8.8	8.9	8.6	8.3	8.0	8.4	10.2	7.9	7.6	9.3	10.0	Bank loans n.e.c.	26
27	72.4	74.5	73.4	76.6	80.8	84.5	86.6	83.6	87.7	91.9	99.3	93.8	Fed. Home Loan Bank loans	27
28	1.2	1.2	1.4	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	Taxes payable	28
29	105.7	106.8	107.3	105.3	106.5	107.8	103.7	104.2	108.6	111.0	107.4	108.4	Miscellaneous liabilities	29
30	4.5	4.3	4.0	4.0	4.0	4.2	4.4	4.4	4.4	4.4	4.4	4.4	Investment by parent	30
31	101.2	102.6	103.3	101.3	102.5	103.6	99.2	99.8	104.2	106.6	103.0	104.0	Other	31

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

L.120 Credit Unions

1	254.8	258.7	263.9	270.1	274.7	277.6	280.9	289.7	293.4	293.9	292.9	299.3	Total financial assets	1
2	6.3	6.8	6.6	6.5	6.4	6.3	6.5	6.8	6.7	6.3	6.5	7.3	Checkable dep. and currency	2
3	27.7	26.1	27.0	26.9	26.2	25.6	25.6	22.8	20.5	20.8	16.7	16.3	Time deposits	3
4	12.9	11.6	13.5	12.2	11.2	9.1	8.5	13.2	10.6	9.3	6.2	9.2	Fed. funds and security RPs	4
5	3.7	3.9	4.1	4.3	4.6	4.4	4.2	0.1	0.1	0.1	"	"	Mutual fund shares	5
6	188.2	193.5	197.1	202.3	208.5	213.3	218.7	224.5	233.7	240.9	246.8	248.0	Credit market instruments	6
7	43.0	46.7	48.6	53.1	55.2	56.6	58.9	63.6	64.6	64.1	62.9	61.2	U.S. government securities	7
8	18.4	19.9	19.9	21.2	22.5	22.0	22.6	23.7	24.2	22.5	22.1	20.5	Treasury	8
9	24.6	26.9	28.7	31.9	32.7	34.6	36.3	40.0	40.4	41.6	40.9	40.7	Agency	9
10	53.7	52.8	53.8	54.6	55.1	55.4	56.0	57.5	58.7	60.0	61.5	62.2	Home mortgages	10
11	88.3	90.7	91.7	91.4	95.4	98.9	101.6	101.6	108.2	114.7	120.2	122.9	Consumer credit	11
12	3.2	3.3	3.0	3.2	2.8	2.4	2.2	1.7	2.2	2.1	2.1	1.7	Open market paper	12
13	16.0	16.9	15.7	17.9	17.8	18.9	17.3	22.4	21.8	16.5	16.7	18.6	Miscellaneous assets	13
14	240.0	243.0	247.5	252.7	256.4	258.3	260.8	269.1	272.2	271.7	270.3	275.7	Total liabilities	14
15	235.6	238.0	242.9	247.9	251.3	252.9	255.5	263.8	266.5	265.4	263.4	270.4	Shares/deposits	15
16	22.6	23.8	25.1	25.0	24.9	25.8	26.8	27.1	27.8	28.2	28.8	29.6	Checkable	16
17	208.0	208.9	212.0	217.1	220.4	220.6	221.8	229.8	231.5	230.0	227.3	233.4	Small time and savings	17
18	5.0	5.4	5.8	5.9	6.0	6.5	6.9	7.0	7.2	7.3	7.3	7.5	Large time	18
19	"	"	"	"	0.1	0.2	0.2	0.3	0.3	0.4	0.5	0.4	Fed. Home Loan Bank loans	19
20	4.4	5.0	4.6	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	Miscellaneous liabilities	20

BILLIONS OF DOLLARS, END OF PERIOD.

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L.121-L.124 Insurance Companies and Pension Funds

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.121 Life Insurance Companies													
1 Total financial assets	464.2	507.5	567.5	632.7	697.2	796.1	905.9	1005.3	1132.9	1260.2	1367.4	1505.3	1
2 Checkable dep. and currency	5.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	5.5	2
3 Money market fund shares	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	25.0	3
4 Mutual fund shares	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	19.1	30.7	46.7	4
5 Corporate equities	46.3	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	106.5	97.9	117.9	5
6 Credit market instruments	383.3	414.2	456.6	509.0	563.1	637.5	724.5	816.2	920.2	1022.0	1116.5	1199.6	6
7 U.S. government securities	17.0	22.5	35.2	54.5	78.1	101.1	119.0	124.1	134.3	153.8	180.2	241.9	7
8 Treasury	5.8	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	77.8	8
9 Agency	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	164.2	9
10 Tax-exempt securities	6.7	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	9.0	12.3	10.2	10
11 Corporate & foreign bonds	178.8	186.1	202.3	219.1	242.8	280.6	321.4	368.3	457.5	511.0	566.9	595.1	11
12 Mortgages	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	265.3	12
13 Open market paper	8.3	12.0	15.1	20.4	22.3	20.0	24.5	27.1	32.2	36.6	27.7	20.8	13
14 Policy loans	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	66.4	14
15 Miscellaneous assets	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4	101.3	99.4	110.7	15
16 Total liabilities	438.4	482.9	540.8	595.7	662.1	750.3	855.4	949.3	1068.2	1185.4	1290.8	1409.1	16
17 Life insurance reserves	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	17
18 Pension fund reserves	172.0	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	865.2	18
19 Fed. Home Loan Bank loans	-	-	-	-	-	-	-	-	-	-	-	-	19
20 Taxes payable	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.7	0.6	1.1	20
21 Miscellaneous liabilities	57.9	66.1	73.1	82.4	97.2	111.6	117.0	122.4	131.2	142.1	137.9	149.0	21
L.122 Other Insurance Companies													
1 Total financial assets	182.1	194.4	212.3	235.2	250.9	298.6	353.6	405.0	453.9	503.0	533.5	575.8	1
2 Checkable dep. and currency	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	5.3	2
3 Security RPs	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9	27.8	31.0	26.9	3
4 Corporate equities	32.3	32.4	38.5	48.1	44.7	57.8	61.2	65.1	71.4	84.0	79.9	94.1	4
5 Credit market instruments	123.5	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	317.5	344.0	376.6	5
6 U.S. government securities	18.4	20.5	22.6	28.1	37.2	51.0	64.8	73.3	82.6	97.0	111.0	146.2	6
7 Treasury	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	104.0	7
8 Agency	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6	26.0	32.0	42.1	8
9 Tax-exempt securities	89.5	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	134.8	136.9	126.8	9
10 Corporate & foreign bonds	23.6	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	79.3	89.2	97.2	10
11 Commercial mortgages	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	11
12 Trade credit	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	49.1	12
13 Miscellaneous assets	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	13
14 Total liabilities	127.5	139.0	150.3	163.2	177.4	214.9	258.5	304.4	335.8	370.6	397.5	417.0	14
15 Taxes payable	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.7	0.6	1.1	15
16 Miscellaneous liabilities	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	416.0	16
L.123 Private Pension Funds (1)													
1 Total financial assets	504.4	530.2	659.4	800.5	861.1	1093.0	1290.8	1367.0	1421.8	1705.6	1629.1	2055.9	1
2 Checkable dep. and currency	4.2	3.4	2.3	2.7	3.3	4.0	4.3	5.0	4.8	5.8	5.8	4.7	2
3 Small time and savings dep.	28.1	32.6	37.9	48.0	54.8	73.5	88.9	103.8	120.0	143.8	134.0	173.7	3
4 Large time deposits	3.8	3.9	11.5	12.9	13.2	16.5	20.5	22.9	31.3	44.2	41.6	55.4	4
5 Money market fund shares	2.6	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	18.8	5
6 Mutual fund shares	7.1	4.1	5.8	6.9	7.9	10.8	14.0	29.0	31.2	41.6	45.4	64.4	6
7 Corporate equities	223.5	218.5	282.9	350.3	359.8	444.4	550.9	538.9	609.5	734.7	657.6	888.5	7
8 Credit market instruments	151.4	178.6	227.2	267.8	304.9	378.5	446.2	479.8	509.0	590.2	687.4	693.0	8
9 U.S. government securities	58.6	66.9	107.2	132.2	153.0	189.6	220.7	241.4	250.1	311.2	321.8	362.8	9
10 Treasury	32.2	37.2	59.6	76.1	90.6	115.3	137.6	154.5	164.1	208.9	220.8	253.9	10
11 Agency	18.3	29.7	47.4	56.1	62.4	74.3	83.1	87.0	86.0	102.3	100.9	108.8	11
12 Tax-exempt securities	-	-	8.6	0.5	0.9	1.5	3.6	1.1	1.1	1.4	1.4	1.6	12
13 Corporate & foreign bonds	77.7	83.3	95.2	107.9	123.4	155.1	178.3	190.1	203.9	226.1	235.5	275.7	13
14 Mortgages	3.6	3.9	9.1	9.9	10.0	12.5	15.5	13.5	17.7	25.1	23.8	32.2	14
15 Open market paper	19.5	24.5	15.2	17.2	19.6	19.9	28.2	33.8	36.3	26.3	24.9	20.8	15
16 Miscellaneous assets	83.8	82.6	87.0	106.0	109.1	136.3	155.1	174.8	101.3	127.6	119.6	157.3	16
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.													
L.124 State and Local Government Employee Retirement Funds													
1 Total financial assets	196.6	222.8	260.9	305.4	350.3	598.7	476.5	523.9	609.0	766.7	820.4	941.2	1
2 Checkable dep. and currency	0.6	0.6	1.0	1.4	2.0	2.4	3.1	4.8	4.4	3.2	4.7	5.3	2
3 Large time deposits	3.7	3.8	6.0	8.0	12.0	13.3	9.9	5.2	7.1	9.1	7.4	7.3	3
4 Corporate equities	44.3	47.8	60.2	89.4	94.5	120.1	150.2	169.6	219.7	300.1	296.1	386.6	4
5 Credit market instruments	147.2	169.0	190.7	199.8	235.7	257.4	305.4	335.4	399.0	433.9	433.9	479.9	5
6 U.S. government securities	40.0	51.8	71.2	88.2	111.2	123.5	153.5	179.0	181.6	197.6	224.6	234.6	6
7 Treasury	20.9	27.6	36.9	48.9	67.9	82.9	102.8	120.7	123.9	124.8	142.4	150.8	7
8 Agency	19.1	24.3	34.3	39.3	43.3	40.6	50.6	58.3	57.7	72.7	82.3	83.7	8
9 Tax-exempt securities	4.1	3.9	3.1	2.0	1.5	1.1	0.7	0.8	0.5	0.3	0.4	0.2	9
10 Corporate & foreign bonds	92.2	100.8	102.6	93.0	102.7	107.4	119.1	117.7	134.9	166.5	169.3	195.4	10
11 Mortgages	10.9	12.5	13.8	14.7	15.3	15.3	15.4	15.4	15.4	15.3	16.1	14.9	11
12 Open market paper	-	-	-	2.0	5.0	10.0	16.5	22.5	20.4	19.4	23.5	32.8	12
13 Miscellaneous assets	0.8	1.6	3.0	5.8	4.2	5.6	8.0	8.8	24.8	55.3	78.3	62.0	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.121-L.124 Insurance Companies and Pension Funds

96

LEVELS, 1992-1995

LEVELS, 1992-1995

1992														1993														1994														1995													
II		III		IV		I		II		III		IV		I		II		III		IV		I		II		III		IV		I																									
L.121 Life Insurance Companies																																																							
1	1559.0	1588.8	1614.3	1664.6	1711.7	1754.8	1784.9	1815.1	1826.9	1864.3	1884.1	1918.9	Total financial assets																		1																								
2	5.3	5.1	4.8	5.3	5.4	5.3	5.2	5.4	5.3	5.4	5.3	5.3	Checkable dep. and currency																		2																								
3	27.7	28.9	30.3	31.8	33.4	35.0	36.7	38.5	41.4	42.6	44.9	46.3	Money market fund shares																		3																								
4	56.6	63.0	70.7	75.2	81.6	90.3	105.6	112.7	115.0	124.3	128.0	144.4	Mutual fund shares																		4																								
5	118.6	120.9	121.7	130.0	134.9	141.1	146.3	141.6	145.7	150.2	150.9	141.7	Corporate equities																		5																								
6	1242.6	1262.9	1278.8	1313.3	1343.9	1372.1	1383.9	1404.2	1439.1	1430.3	1445.0	1470.4	Credit market instruments																		6																								
7	259.2	272.0	281.8	295.4	310.8	325.6	332.8	337.9	339.6	345.4	347.4	356.2	U.S. government securities																		7																								
8	82.4	86.3	88.8	96.1	101.6	108.7	110.0	110.0	114.2	120.1	116.7	121.0	Treasury																		8																								
9	176.9	185.8	193.0	199.3	209.2	216.9	222.8	228.0	225.4	225.4	230.7	235.2	Agency																		9																								
10	10.3	10.7	11.4	11.5	12.5	13.9	14.7	15.5	14.9	15.4	16.5	17.0	Tax-exempt securities																		10																								
11	624.8	638.8	653.9	674.5	688.2	706.6	719.5	736.4	742.9	756.7	769.9	785.6	Corporate & foreign bonds																		11																								
12	259.3	253.9	246.7	244.4	242.2	237.6	229.1	224.0	220.8	217.3	215.5	212.7	Mortgages																		12																								
13	21.0	18.1	12.9	14.6	16.2	12.8	10.1	11.9	10.1	13.1	11.9	13.4	Open market paper																		13																								
14	68.0	69.4	72.1	72.9	73.9	75.7	77.7	78.8	80.9	82.4	83.8	85.4	Policy loans																		14																								
15	108.2	108.0	108.0	109.1	112.5	110.9	107.2	112.7	110.5	111.5	110.0	110.8	Miscellaneous assets																		15																								
16	1463.0	1492.6	1524.6	1556.6	1594.0	1634.0	1677.3	1707.1	1722.3	1753.8	1788.3	1821.1	Total liabilities																		16																								
17	405.3	414.8	421.5	430.0	439.0	448.2	457.2	462.3	464.4	470.4	477.6	484.0	Life insurance reserves																		17																								
18	900.0	918.0	940.5	968.4	985.3	1012.2	1042.5	1064.0	1075.5	1097.9	1123.1	1146.9	Pension fund reserves																		18																								
19	"	"	"	"	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	Fed. Home Loan Bank loans																		19																								
20	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	Taxes payable																		20																								
21	156.7	158.8	161.6	165.0	168.5	172.3	176.2	179.3	180.9	184.0	185.6	188.3	Miscellaneous liabilities																		21																								
L.122 Other Insurance Companies																																																							
1	591.3	589.7	597.2	606.4	617.4	628.6	640.8	649.7	653.0	662.9	678.8	686.4	Total financial assets																		1																								
2	5.4	5.5	5.6	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.2	5.2	Checkable dep. and currency																		2																								
3	29.5	31.5	32.6	32.8	32.3	31.7	31.7	32.1	32.8	33.6	34.9	36.3	Security RPs																		3																								
4	96.2	96.4	97.3	98.6	100.2	101.9	103.4	104.3	101.4	105.3	105.2	115.2	Corporate equities																		4																								
5	386.5	386.4	389.4	396.3	405.3	414.6	422.7	429.6	434.8	438.8	443.8	447.0	Credit market instruments																		5																								
6	153.4	151.1	151.4	154.9	159.7	164.7	169.0	172.6	175.7	178.7	181.8	184.7	U.S. government securities																		6																								
7	110.5	108.5	108.7	111.9	116.2	120.7	124.5	127.7	130.6	133.3	135.7	138.0	Treasury																		7																								
8	42.9	42.5	42.6	43.0	43.5	44.0	44.5	44.8	45.1	45.4	46.1	46.7	Agency																		8																								
9	129.2	131.8	134.3	136.9	140.0	143.1	146.1	149.0	150.8	151.6	153.4	154.0	Tax-exempt securities																		9																								
10	97.7	97.4	97.8	98.9	100.4	102.0	103.1	103.9	104.4	104.7	104.8	104.6	Corporate & foreign bonds																		10																								
11	6.3	6.1	5.9	5.6	5.2	4.8	4.5	4.2	4.0	3.9	3.8	3.7	Commercial mortgages																		11																								
12	49.1	49.0	49.0	49.3	49.8	50.3	50.7	51.0	51.3	51.6	51.7	51.9	Trade credit																		12																								
13	24.6	20.8	23.3	23.9	24.4	24.7	27.1	27.5	27.6	28.4	30.0	30.8	Miscellaneous assets																		13																								
14	428.5	434.7	440.3	444.6	448.2	451.5	457.8	463.2	468.3	473.6	478.3	484.0	Total liabilities																		14																								
15	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	Taxes payable																		15																								
16	427.4	433.6	439.2	443.5	447.1	450.4	456.6	461.9	467.1	472.3	477.0	482.6	Miscellaneous liabilities																		16																								
L.123 Private Pension Funds (1)																																																							
1	2050.9	2114.6	2213.8	2314.3	2343.9	2428.2	2449.8	2365.0	2335.0	2388.8	2350.9	2491.4	Total financial assets																		1																								
2	4.7	4.4	4.6	5.0	4.9	4.7	4.6	4.0	3.6	3.4	3.5	3.4	Checkable dep. and currency																		2																								
3	176.0	177.1	182.8	190.5	188.7	189.9	186.0	174.3	164.8	164.6	165.1	166.9	Small time and savings dep.																		3																								
4	54.8	54.7	55.6	58.7	58.8	59.0	58.6	56.0	54.0	54.4	53.6	55.0	Large time deposits																		4																								
5	20.9	20.3	20.3	20.9	22.1	23.4	24.3	24.9	25.3	25.8	25.8	26.1	Money market fund shares																		5																								
6	75.4	78.6	86.4	97.0	110.5	124.8	137.3	148.7	148.2	148.8	144.0	163.2	Mutual fund shares																		6																								
7	862.4	892.0	962.1	1005.3	1017.1	1055.2	1079.5	1036.1	1028.1	1070.2	1045.2	1128.6	Corporate equities																		7																								
8	783.3	728.2	730.4	759.8	762.6	785.6	770.6	746.2	738.5	734.1	728.2	752.6	Credit market instruments																																										
9	369.4	383.4	383.5	398.4	397.8	409.5	401.2	389.6	385.3	381.0	378.4	391.6	U.S. government securities																																										
10	256.6	267.7	271.5	278.9	279.5	287.9	286.4	277.2	275.4	273.7	275.7	282.7	Treasury																																										
11	112.7	115.8	112.1	119.5	118.3	121.6	114.8	112.5	109.9	107.3	102.7	108.9	Agency																																										
12	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.8	Tax-exempt securities																																										
13	280.9	292.4	292.1	303.1	305.8	316.8	309.4	299.7	298.4	296.6	294.5	303.1	Corporate & foreign bonds																																										
14	31.7	32.5	35.2	36.2	36.7	38.2	39.0	37.7	37.2	38.8	38.4	40.8	Mortgages																																										
15	19.7	18.1	17.9	20.4	20.6	19.3	19.2	17.4	15.8	15.9	15.3	15.4	Open market paper																																										
16	155.4	159.3	171.6	177.2	179.1	185.7	189.0	182.9	180.7	187.5	185.4	195.6	Miscellaneous assets																																										
(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.																																																							
L.124 State and Local Government Employee Retirement Funds																																																							
1	978.4	1024.6	1058.8	1077.0	1095.7	1123.7	1151.2	1139.4	1149.7	1168.7	1176.5	1236.3	Total financial assets																		1																								
2	6.1	5.2	6.1	5.6	5.8	5.6	6.8	6.0	6.2	6.3	6.2	6.1	Checkable dep. and currency																		2																								
3	6.7	6.1	5.5	5.8	6.6	9.5	8.0	7.4	8.5	5.3	5.0	4.4	Large time deposits																		3																								
4	403.7	423.2	448.9	465.8	469.0	487.8	506.7	521.4	501.6	516.8	507.4	553.0	Corporate equities																																										
5	498.4	510.1	514.3	514.6	526.5	533.4	542.6	560.8	578.1	584.7	603.3	620.2	Credit market instruments																																										
6	237.2	241.7	238.4	235.5	240.0	248.2	250.5	260.4	262.9	261.8	266.0	278.0	U.S. government securities																																										
7	153.2	153.7	155.3	159.2	165.1	172.6	171.3	180.3	180.0	180.1	179.4	181.7	Treasury																																										
8	84.0	88.0	83.1	76.4	74.8	75.6	79.3	80.1	82.8	81.7	86.5	88.4	Agency																																										
9	0.1	0.3	0.4	0.5	0.6	0.5	0.6	0.3	0.4	0.3	0.3	0.3	Tax-exempt securities																																										
10	209.6	216.3	223.2	223.0	229.7	231.4	238.0	246.2	256.1	258.2	267.9	276.0	Corporate & foreign bonds																																										
11	15.9	14.6	13.6	15.6	14.5	15.1	14.5	14.6	14.9	15.0	15.2	15.4	Mortgages																																										
12	35.6	37.2	38.6	40.0	41.7	38.2	38.9	39.3	43.9	49.3	53.9	58.5	Open market paper																																										
13	63.5	60.9	84.0	85.2	87.8	87.4	87.2	43.8	55.3	55.7	54.5	52.7	Miscellaneous assets																																										

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.125 Finance Companies (1)													
1 Total financial assets	204.6	230.9	242.7	270.4	306.1	365.3	421.3	484.0	534.6	571.2	610.9	633.9	1
2 Checkable dep. and currency	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	10.6	2
3 Credit market instruments	181.4	204.1	212.3	237.6	275.3	319.7	362.4	409.9	468.0	488.6	497.6	484.9	3
4 Mortgages	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	65.8	4
5 Consumer credit	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.6	126.2	5
6 Other loans (to business)	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.6	292.9	6
7 Miscellaneous assets	18.7	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	103.9	138.4	7
8 Total liabilities	181.9	206.2	216.3	241.6	274.7	329.7	382.2	438.9	477.9	503.3	534.5	556.5	8
9 Credit market instruments	126.9	141.6	144.9	159.7	183.4	224.3	275.9	299.1	323.0	350.4	374.4	393.0	9
10 Corporate bonds	65.5	68.9	77.0	81.0	90.5	105.3	131.6	141.2	147.0	162.7	178.2	191.3	10
11 Bank loans n.e.c.	13.8	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	42.3	11
12 Open market paper	47.6	57.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	159.5	12
13 Taxes payable	0.2	0.1	"	"	"	0.1	0.1	0.2	0.3	0.4	0.6	0.7	13
14 Miscellaneous liabilities	54.8	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	159.5	162.7	14
15 Fgn. dir. invest. in U.S.	0.4	"	0.4	"	1.9	1.4	3.6	3.5	2.7	9.3	4.6	11.6	15
16 Investment by parent	24.4	16.5	23.2	28.1	36.9	52.5	60.0	50.0	36.8	55.2	37.5	34.5	16
17 Other	29.9	48.0	47.8	53.6	52.1	51.4	42.6	86.2	115.2	107.9	117.4	116.6	17

(1) Includes retail captive finance companies.

L.126 Mortgage Companies													
1 Total financial assets	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	1
2 Home mortgages	11.0	11.2	13.4	14.3	15.7	18.5	29.5	17.7	22.6	42.8	41.9	53.1	2
3 Multifamily mortgages	2.2	2.1	2.2	1.8	1.8	2.0	2.7	1.8	2.0	1.8	2.8	2.7	3
4 Commercial mortgages	3.0	3.1	3.0	3.4	4.1	4.2	4.4	4.4	4.4	4.5	4.5	4.5	4
5 Total liabilities	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	5
6 Bank loans n.e.c.	11.6	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	6
7 Investment by parent	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	7

L.127 Mutual Funds (2)													
1 Total financial assets	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	632.1	813.9	1
2 Checkable dep. and currency	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2	8.5	8.7	12.3	2
3 Corporate equities	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.2	351.1	3
4 Credit market instruments	18.5	21.6	26.3	36.0	54.0	122.7	245.8	271.6	283.4	307.2	363.2	450.5	4
5 U.S. government securities	1.9	2.8	5.1	5.7	12.0	64.9	124.2	134.1	114.9	120.0	137.5	191.4	5
6 Treasury	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5	86.0	101.0	143.1	6
7 Agency	-	-	-	-	0.5	12.0	34.9	34.9	33.4	33.2	36.5	48.3	7
8 Tax-exempt securities	4.4	5.1	8.0	13.4	19.1	33.5	65.3	78.7	78.7	93.5	129.1	137.1	8
9 Corporate & foreign bonds	8.5	10.1	10.2	13.0	16.5	28.1	48.9	54.2	68.4	74.1	87.6	100.5	9
10 Open market paper	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4	19.6	25.9	21.5	10
11 Total shares outstanding	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	632.1	813.9	11

(2) Open-end investment companies; does not include College Retirement Equities Fund (CREF), which is included in the private pension funds sector (L.123).

L.128 Closed-End Funds													
1 Total financial assets	7.9	7.1	7.5	7.4	6.4	8.3	14.5	21.3	43.2	52.5	51.9	72.0	1
2 Corporate equities	4.9	4.2	4.1	4.3	3.7	4.2	7.5	10.4	14.3	17.1	16.3	21.8	2
3 Credit market instruments	3.0	2.9	3.4	3.1	2.7	4.1	7.0	11.0	20.8	35.4	35.6	50.3	3
4 U.S. government securities	0.6	0.6	0.6	0.6	0.5	0.6	1.0	1.6	4.8	6.6	6.6	9.7	4
5 Tax-exempt securities	-	-	-	-	-	1.0	2.0	3.3	7.5	12.1	13.9	26.9	5
6 Corporate & foreign bonds	2.4	2.3	2.8	2.6	2.2	2.5	3.9	6.1	16.5	16.7	15.0	13.6	6

L.129 Money Market Mutual Funds													
1 Total financial assets	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	539.6	1
2 Checkable dep. and currency	0.2	-0.5	0.3	-0.3	-1.2	0.2	"	-0.3	0.7	3.1	11.4	-2.2	2
3 Time deposits	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8	41.2	21.0	33.0	3
4 Security RPs	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7	54.9	59.0	68.2	4
5 Foreign deposits	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	21.6	5
6 Credit market instruments	41.7	106.5	137.0	119.2	164.2	178.1	212.2	214.0	224.7	291.8	372.7	402.7	6
7 U.S. government securities	8.2	31.9	54.6	36.2	42.4	42.7	43.2	41.3	29.9	35.8	82.4	120.9	7
8 Treasury	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6	14.8	45.5	79.6	8
9 Agency	4.8	10.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4	21.0	36.9	41.3	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	89.9	10
11 Open market paper	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1	186.6	206.7	191.9	11
12 Miscellaneous	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	14.2	12
13 Total shares outstanding	76.4	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	498.4	539.6	13

BILLIONS OF DOLLARS, END OF PERIOD.

L.125-L.129 Other Financial Institutions

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.125 Finance Companies (1)														
1	619.9	624.4	637.2	628.5	625.2	637.9	653.7	665.7	685.9	701.3	731.8	759.0	Total financial assets	1
2	11.2	11.6	11.9	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	Checkable dep. and currency	2
3	480.5	477.8	486.6	477.9	473.7	474.0	482.8	494.5	511.3	524.1	551.0	568.5	Credit market instruments	3
4	66.8	68.8	68.4	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	Mortgages	4
5	120.5	120.6	121.6	112.6	110.6	111.0	116.5	120.1	124.3	130.5	136.8	135.6	Consumer credit	5
6	293.2	288.5	296.5	292.7	291.8	291.9	294.6	302.3	313.2	317.2	337.6	351.9	Other loans (to business)	6
7	128.2	135.0	138.8	138.6	139.4	151.7	158.6	158.8	162.1	164.6	168.1	177.7	Miscellaneous assets	7
8	552.8	556.3	569.4	562.0	557.0	569.0	582.3	596.2	612.7	629.0	656.3	680.3	Total liabilities	8
9	377.4	382.7	389.4	381.3	373.8	380.0	390.5	401.9	414.2	420.9	443.0	456.4	Credit market instruments	9
10	191.9	191.4	195.3	197.3	199.9	204.2	204.0	211.7	219.6	228.2	237.2	252.1	Corporate bonds	10
11	37.8	38.1	37.6	34.1	29.4	25.8	25.3	24.2	23.3	21.6	21.2	21.0	Bank loans n.e.c.	11
12	147.7	153.2	156.4	149.8	144.5	149.9	159.2	165.9	171.2	171.0	184.6	183.3	Open market paper	12
13	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	Taxes payable	13
14	174.6	172.8	179.2	179.9	182.4	188.2	190.9	193.5	197.6	207.2	212.3	222.9	Miscellaneous liabilities	14
15	12.4	12.8	13.9	13.5	17.7	18.5	21.5	23.4	25.0	26.1	30.7	36.1	Fgn. dir. invest. in U.S.	15
16	34.8	34.9	37.8	43.1	45.0	44.6	42.7	41.1	44.7	50.0	50.8	52.9	Investment by parent	16
17	127.4	125.1	127.5	123.3	119.6	125.0	126.7	129.0	129.9	131.1	130.8	134.0	Other	17

(1) Includes retail captive finance companies.

L.126 Mortgage Companies

1	56.4	63.7	60.5	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	38.5	Total financial assets	1
2	48.8	55.9	52.7	40.1	56.3	55.8	52.2	41.4	32.3	28.8	29.3	30.3	Home mortgages	2
3	2.7	2.9	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.1	3.1	3.1	Multifamily mortgages	3
4	4.9	4.8	4.8	4.8	4.8	5.0	5.1	5.1	5.1	5.1	5.1	5.1	Commercial mortgages	4
5	56.4	63.7	60.5	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	38.5	Total liabilities	5
6	28.2	31.8	30.2	23.9	32.0	31.8	29.2	23.8	19.3	17.5	17.8	18.3	Bank loans n.e.c.	6
7	28.2	31.9	30.3	24.0	32.1	32.0	31.2	25.7	21.2	19.5	19.7	20.2	Investment by parent	7

L.127 Mutual Funds (2)

1	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Total financial assets	1
2	13.9	14.9	16.1	17.6	19.2	20.9	22.6	22.4	22.6	23.7	23.1	24.7	Checkable dep. and currency	2
3	400.5	400.4	451.7	498.3	551.6	621.7	679.9	703.2	723.8	797.3	789.4	881.7	Corporate equities	3
4	510.2	550.2	574.2	621.6	662.3	709.0	743.8	759.2	761.5	767.5	751.4	750.1	Credit market instruments	4
5	198.4	230.3	251.8	256.7	278.0	295.3	300.9	294.4	293.1	290.0	298.7	292.6	U.S. government securities	5
6	138.5	163.4	182.3	185.4	193.5	209.0	212.5	208.5	207.6	205.7	206.1	207.3	Treasury	6
7	59.8	66.7	69.5	71.4	76.5	86.3	88.4	86.0	85.5	84.3	84.6	85.3	Agency	7
8	154.4	164.7	173.4	187.9	200.3	209.4	219.1	219.9	219.3	219.0	211.2	211.0	Tax-exempt securities	8
9	123.8	115.2	120.3	135.0	148.6	160.0	173.3	180.7	182.4	181.3	176.7	175.6	Corporate & foreign bonds	9
10	33.7	40.0	28.8	42.0	43.3	46.3	50.5	64.1	66.4	77.3	72.8	78.0	Open market paper	10
11	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Total shares outstanding	11

(2) Open-end investment companies; does not include College Retirement Equities Fund (CREF), which is included in the private pension funds sector (L.123).

L.128 Closed-End Funds

1	82.1	86.8	91.0	96.5	99.7	103.0	107.2	112.7	112.3	114.3	114.1	117.0	Total financial assets	1
2	22.5	22.6	23.3	24.7	25.2	27.0	29.3	32.7	31.5	33.1	32.7	35.4	Corporate equities	2
3	59.6	63.4	67.7	71.9	74.5	76.0	77.9	80.0	80.8	81.1	81.4	81.6	Credit market instruments	3
4	18.8	11.2	11.8	12.4	13.2	14.0	14.6	15.0	15.4	15.6	15.7	15.7	U.S. government securities	4
5	34.5	37.9	40.6	42.2	43.3	43.4	44.0	44.9	45.0	45.1	45.1	45.2	Tax-exempt securities	5
6	14.3	14.3	15.3	17.2	18.0	18.6	19.3	20.0	20.4	20.5	20.6	20.7	Corporate & foreign bonds	6

L.129 Money Market Mutual Funds

1	556.9	552.9	543.6	556.6	549.8	547.9	562.7	579.7	573.9	583.5	608.2	632.9	Total financial assets	1
2	-2.6	-3.9	-2.7	-1.1	-2.1	-3.2	-1.2	0.6	-1.8	-1.7	-2.6	-6.7	Checkable dep. and currency	2
3	31.1	34.0	30.9	36.2	28.3	20.4	24.9	20.1	21.5	26.1	22.4	32.6	Time deposits	3
4	80.9	72.7	67.1	74.2	69.2	77.9	67.1	74.1	72.2	71.4	69.3	74.0	Security RPs	4
5	16.7	21.4	20.5	18.8	19.1	12.9	10.1	11.5	9.0	8.2	15.9	15.1	Foreign deposits	5
6	412.0	408.2	404.1	404.5	403.9	400.6	418.7	422.0	421.4	423.4	447.1	468.1	Credit market instruments	6
7	123.4	130.3	134.6	128.7	132.5	141.0	148.9	138.2	131.2	133.3	145.6	145.6	U.S. government securities	7
8	79.4	79.4	79.7	77.7	75.8	75.2	80.4	68.9	59.3	59.7	67.2	67.4	Treasury	8
9	44.0	50.9	54.8	51.1	56.8	65.8	68.6	69.3	71.9	73.6	78.4	76.2	Agency	9
10	93.0	91.3	94.8	99.9	97.0	99.3	103.4	114.9	111.2	110.5	110.6	116.5	Tax-exempt securities	10
11	195.7	186.7	174.7	175.9	174.4	160.3	166.3	168.8	179.0	179.6	190.9	208.1	Open market paper	11
12	18.8	20.4	23.7	24.0	31.4	39.2	43.2	51.5	51.7	56.0	56.0	49.7	Miscellaneous	12
13	556.9	552.9	543.6	556.6	549.8	547.9	562.7	579.7	573.9	583.5	608.2	632.9	Total shares outstanding	13

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.130 Real Estate Investment Trusts (REITs)													
1 Total financial assets	3.2	3.2	3.4	3.5	5.5	8.2	8.3	10.4	13.9	15.4	13.2	14.0	1
2 Home mortgages	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	2
3 Commercial mortgages	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1	5.4	5.0	4.5	3
4 Multifamily mortgages	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4	2.5	2.3	2.2	4
5 Miscellaneous assets	-0.9	0.5	0.8	0.8	2.0	2.3	2.4	3.4	6.0	7.0	5.5	7.0	5
6 Total liabilities	4.1	4.0	4.0	3.8	4.8	6.1	7.4	9.5	13.8	13.8	13.6	16.5	6
7 Security RPs	-	-	-	-	-	-	-	-	-	-	-	-	7
8 Credit market instruments	4.6	3.7	3.7	3.5	4.2	5.5	6.7	8.3	10.3	11.6	12.4	13.6	8
9 Mortgages	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	9
10 Corporate bonds	1.4	0.7	0.7	0.7	0.8	1.5	1.8	2.3	2.5	2.7	2.8	3.0	10
11 Bank loans n.e.c.	0.7	0.6	0.6	0.4	0.4	0.7	1.0	1.5	3.1	4.1	4.4	5.0	11
12 Open market paper	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	0.9	12
13 Miscellaneous liabilities	-0.5	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	13
L.131 Security Brokers and Dealers													
1 Total financial assets	45.4	59.8	83.3	90.5	118.4	156.0	184.6	137.9	135.9	236.6	262.1	332.5	1
2 Checkable dep. and currency	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	10.2	2
3 Corporate equities	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	14.3	3
4 Credit market instruments	6.6	20.9	36.2	25.5	54.1	58.2	66.3	39.8	23.5	103.7	106.5	124.0	4
5 U.S. govt. securities	-4.7	3.0	9.2	-5	12.1	0.9	13.9	-2.0	-27.9	45.9	51.3	59.7	5
6 Treasury	-4.7	3.0	9.2	-5	12.1	-4.0	4.1	-16.7	-47.4	21.5	7.3	5.7	6
7 Agency	-	-	-	-	-	4.9	9.8	14.6	19.5	24.4	44.0	56.0	7
8 Tax-exempt securities	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.5	7.5	7.1	7.9	9.4	8
9 Corporate and fgn. bonds	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1	32.9	28.9	40.9	9
10 Open market paper	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	14.0	10
11 Security credit	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	11
12 Miscellaneous assets	7.8	9.5	11.9	17.1	19.6	26.8	34.7	38.2	47.2	66.5	97.0	129.0	12
13 Total liabilities	39.1	52.5	74.9	80.1	108.1	141.3	164.3	114.5	111.5	213.2	239.2	308.6	13
14 Security RPs, net	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	106.7	14
15 Corporate bonds	-	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	15
16 Security credit	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	16
17 From banks	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	17
18 Customer credit balances	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	18
19 Trade debt	1.7	2.1	2.6	5.1	5.5	8.0	7.6	6.8	8.5	8.0	6.1	6.8	19
20 Taxes payable	0.5	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	0.6	0.7	0.9	20
21 Miscellaneous liabilities	0.5	9.5	3.3	14.5	19.6	27.0	33.1	39.4	42.0	35.2	37.5	41.5	21
22 Fgn. direct invest. in US	0.9	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	5.7	22
23 Due to affiliates	0.6	4.2	5.7	6.7	7.5	14.0	19.4	36.7	45.8	46.9	35.9	24.7	23
24 Other	-1.0	4.2	-4.2	7.5	8.4	7.1	10.1	-5	-8.7	-18.0	-2.1	11.1	24
L.132 Issuers of Asset-Backed Securities (ABSs)													
1 Total financial assets	-	-	-	3.7	23.4	39.4	81.4	131.3	149.0	225.8	278.1	329.1	1
2 Agency securities (1)	-	-	-	3.0	10.9	23.9	41.5	97.7	124.9	118.7	125.4	111.5	2
3 Mortgages (2)	-	-	-	-	11.0	13.0	16.6	28.5	37.3	48.3	59.2	94.2	3
4 Home	-	-	-	-	11.0	13.0	16.6	27.8	34.9	43.3	53.3	84.0	4
5 Multifamily	-	-	-	-	-	-	-	0.2	0.4	0.5	0.7	3.7	5
6 Commercial	-	-	-	-	-	-	-	0.5	2.1	4.5	5.2	6.5	6
7 Consumer credit	-	-	-	-	-	-	-	-	-	48.7	78.5	103.3	7
8 Loans to business	-	-	-	-	-	-	-	-	-	2.0	5.8	8.8	8
9 Trade credit	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.0	9.2	11.3	9
10 Total liabilities	-	-	-	3.7	23.4	39.4	81.4	131.3	149.0	225.8	278.1	329.1	10
11 Corporate bonds	-	-	-	3.0	21.9	36.9	78.1	126.2	162.2	210.1	244.7	290.4	11
12 Commercial paper	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	38.7	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 and Estates (3)													
1 Total financial assets	244.8	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	1
2 Deposits	10.2	15.0	16.7	15.2	18.8	24.7	31.6	34.1	40.0	43.3	47.2	46.2	2
3 Checkable dep. and curr.	2.1	2.2	1.8	1.3	1.6	0.9	1.7	1.0	1.0	0.9	1.0	1.0	3
4 Small time and svcs.dep.	1.0	1.0	1.1	1.3	1.4	1.8	2.2	2.7	3.1	3.2	3.3	2.5	4
5 Large time deposits	5.0	5.2	5.9	7.0	7.5	9.2	11.4	13.9	16.1	16.8	17.0	13.2	5
6 Money market fund shares	2.2	6.5	7.8	5.6	8.3	12.8	16.4	16.6	19.0	22.3	26.0	29.6	6
7 Credit market instruments	88.8	96.7	100.3	109.4	123.1	132.8	151.4	163.9	177.8	197.5	213.4	223.5	7
8 U.S. government securities	27.3	29.6	29.8	33.6	39.0	42.5	43.9	49.4	57.4	62.4	70.7	73.6	8
9 Treasury	13.8	16.1	16.4	17.9	22.1	23.3	23.9	27.2	31.6	34.4	39.2	40.9	9
10 Agency	13.4	13.6	13.4	15.6	16.8	19.2	20.0	22.4	25.8	28.0	31.5	32.6	10
11 Tax-exempt securities	26.0	29.6	31.2	35.7	39.9	48.2	56.9	63.1	65.9	73.0	80.8	89.9	11
12 Corporate & foreign bonds	17.1	17.4	16.0	15.8	15.6	15.7	20.5	25.1	24.5	27.1	27.3	30.7	12
13 Mortgages	4.4	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	13
14 Open market paper	13.9	15.4	18.5	18.8	23.6	21.5	25.6	22.4	26.3	30.9	30.5	25.2	14
15 Mutual fund shares	6.4	6.0	7.8	10.4	12.9	22.7	31.1	32.0	46.5	57.9	62.7	93.6	15
16 Corporate equities	135.0	125.0	133.9	152.4	145.5	171.4	163.8	156.4	171.7	207.3	190.1	234.2	16
17 Miscellaneous assets	4.4	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	17
(3) Includes personal trusts and estates administered by nondepository noninsured trust companies.													

BILLIONS OF DOLLARS, END OF PERIOD.

L.150-L.153 Other Financial Institutions, Continued

100

LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.150 Real Estate Investment Trusts (REITs)														
1	14.3	14.0	13.8	13.0	15.4	16.4	17.4	20.2	20.7	21.8	22.1	24.0	Total financial assets	1
2	0.8	0.8	0.9	0.9	0.9	0.9	0.9	1.1	1.3	1.5	1.5	1.5	Home mortgages	2
3	1.8	1.8	1.9	2.0	2.1	2.1	2.1	2.4	2.6	3.2	3.2	3.3	Commercial mortgages	3
4	4.9	4.8	5.3	5.2	5.4	5.5	5.6	6.7	7.8	8.7	8.7	9.1	Multifamily mortgages	4
5	6.8	6.6	5.8	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	10.1	Miscellaneous assets	5
6	16.5	16.6	19.3	18.1	19.9	22.0	24.7	31.9	36.8	43.7	46.1	49.0	Total liabilities	6
7	1.9	2.4	2.9	3.4	4.0	4.6	5.0	6.6	7.9	9.4	9.7	10.5	Security RPs	7
8	14.8	15.3	13.9	14.0	14.4	15.8	17.4	21.0	24.8	29.5	31.1	32.8	Credit market instruments	8
9	5.0	5.1	5.4	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	Mortgages	9
10	3.3	3.4	4.0	4.1	4.2	4.2	4.3	5.0	5.1	6.2	6.3	6.5	Corporate bonds	10
11	5.6	5.9	5.7	3.6	3.6	3.5	3.6	4.2	4.9	5.7	6.0	6.3	Bank loans n.e.c.	11
12	0.9	0.9	0.9	0.7	0.5	0.6	0.6	0.4	0.3	0.2	#	#	Open market paper	12
13	-1.1	-1.1	2.4	0.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.7	Miscellaneous liabilities	13

L.151 Security Brokers and Dealers

1	342.3	395.7	372.1	398.5	417.2	440.1	453.8	455.1	453.8	459.5	444.6	455.0	Total financial assets	1
2	10.3	10.7	10.3	11.1	10.9	11.1	12.3	14.8	14.2	13.4	12.0	13.4	Checkable dep. and currency	2
3	12.7	12.1	14.8	15.8	19.2	21.5	24.2	22.3	19.7	20.2	20.1	21.8	Corporate equities	3
4	135.2	145.4	117.1	135.9	149.0	147.1	126.3	112.4	99.3	94.5	92.3	100.4	Credit market instruments	4
5	60.9	61.6	43.3	53.1	60.0	47.9	24.2	12.5	2.0	5.9	1.8	16.9	U.S. govt. securities	5
6	-5.7	-4.4	-9.6	-10.7	-14.0	-49.7	-54.7	-72.0	-90.2	-93.3	-85.0	-72.4	Treasury	6
7	66.5	62.1	53.0	63.0	74.7	97.6	78.9	84.5	92.2	97.2	87.6	89.3	Agency	7
8	10.1	9.4	11.3	9.9	14.4	14.2	17.1	13.1	12.5	12.4	15.5	10.8	Tax-exempt securities	8
9	47.6	58.2	50.9	59.8	61.0	71.7	73.0	77.0	67.4	66.5	64.3	57.7	Corporate and fgn. bonds	9
10	16.7	16.2	11.6	13.0	13.7	13.2	12.0	9.9	17.4	11.7	10.7	15.0	Open market paper	10
11	56.3	55.8	53.3	59.1	58.7	66.6	75.9	74.5	75.7	72.3	74.1	68.9	Security credit	11
12	127.8	171.8	176.4	179.4	193.9	214.9	229.1	244.9	259.2	246.0	250.5	250.5	Miscellaneous assets	12
13	316.1	368.3	342.2	366.7	385.0	403.2	416.9	418.7	418.5	424.5	410.9	419.9	Total liabilities	13
14	100.3	128.7	98.8	124.9	125.3	124.3	113.1	98.8	106.0	121.1	96.0	123.3	Security RPs, net	14
15	23.1	22.7	21.7	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	Corporate bonds	15
16	137.0	158.6	164.1	145.9	175.9	187.9	203.3	206.3	202.3	198.9	202.9	195.3	Security credit	16
17	71.9	80.6	68.0	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	From banks	17
18	65.1	78.0	76.1	86.3	86.7	99.5	102.7	110.3	111.8	106.9	107.9	108.1	Customer credit balances	18
19	6.4	6.6	7.4	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	Trade debt	19
20	0.9	1.0	0.8	1.1	1.1	1.4	1.4	1.4	1.4	1.4	1.2	1.2	Taxes payable	20
21	48.4	50.7	49.4	47.4	50.0	52.7	55.2	68.7	67.6	71.4	67.4	64.2	Miscellaneous liabilities	21
22	6.0	5.9	5.8	5.8	3.9	3.9	4.8	5.3	5.3	5.5	5.5	5.3	Fgn. direct invest. in US	22
23	41.4	47.9	53.5	58.5	64.5	66.2	80.2	99.3	96.0	106.6	109.8	120.2	Due to affiliates	23
24	1.1	-3.1	-7.9	-14.9	-18.4	-17.3	-29.8	-35.9	-33.7	-40.8	-47.9	-61.4	Other	24

L.152 Issuers of Asset-Backed Securities (ABSs)

1	358.8	374.8	391.7	407.2	422.3	443.8	473.2	494.9	504.0	514.5	527.6	539.0	Total financial assets	1
2	104.3	96.8	91.4	94.4	98.3	102.5	107.9	114.2	113.8	113.5	111.0	111.5	Agency securities (1)	2
3	122.4	141.5	153.5	162.4	172.0	186.9	198.2	213.7	222.9	230.9	235.3	238.0	Mortgages (2)	3
4	105.7	123.0	132.0	137.0	145.0	158.0	164.0	177.0	179.5	182.3	183.6	184.4	Home	4
5	5.8	5.8	6.3	6.7	7.4	8.0	8.7	9.2	11.5	13.9	14.9	15.7	Multifamily	5
6	10.9	12.7	15.2	18.7	19.6	20.9	25.5	27.5	31.8	34.7	36.8	37.8	Commercial	6
7	110.6	114.7	121.4	120.9	120.1	124.5	130.7	128.1	129.9	131.4	139.4	145.1	Consumer credit	7
8	9.6	9.4	11.6	15.6	17.7	16.3	21.3	23.6	22.7	22.7	23.3	24.2	Loans to business	8
9	11.8	12.4	13.8	13.9	14.2	13.5	15.2	15.4	14.8	16.0	18.6	20.2	Trade credit	9
10	358.8	374.8	391.7	407.2	422.3	443.8	473.2	494.9	504.0	514.5	527.6	539.0	Total liabilities	10
11	318.3	332.2	344.3	359.4	373.6	397.4	421.2	442.2	453.3	459.7	463.7	469.6	Corporate bonds	11
12	40.5	42.6	47.4	47.8	48.8	46.4	51.9	52.6	50.7	54.9	63.9	69.4	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.153 Bank Personal Trusts and Estates (3)

1	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Total financial assets	1
2	43.4	41.7	40.6	39.9	39.7	39.7	39.5	39.7	40.2	40.8	41.4	41.9	Deposits	2
3	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.6	0.5	0.5	0.4	Checkable dep. and curr.	3
4	2.1	1.9	1.7	1.6	1.6	1.5	1.5	1.5	1.6	1.7	1.8	1.8	Small time and svcs. dep.	4
5	10.8	9.6	8.8	8.3	8.1	8.1	7.9	8.1	8.4	8.8	9.2	9.6	Large time deposits	5
6	29.6	29.3	29.2	29.2	29.2	29.3	29.3	29.4	29.6	29.7	29.9	30.1	Money market fund shares	6
7	227.5	229.4	231.5	233.7	236.2	238.7	240.9	243.2	245.7	247.7	248.0	248.4	Credit market instruments	7
8	72.9	72.2	72.0	72.1	72.5	73.0	73.1	73.1	72.9	72.6	72.8	71.4	U.S. government securities	8
9	40.6	40.3	40.1	40.1	40.3	40.4	40.3	40.3	40.3	40.1	39.8	39.5	Treasury	9
10	32.2	31.9	31.8	31.9	32.3	32.6	32.7	32.7	32.7	32.5	32.2	31.9	Agency	10
11	92.8	94.0	96.0	98.7	102.0	105.5	108.9	111.1	112.8	114.9	114.2	114.4	Tax-exempt securities	11
12	34.0	35.8	36.8	37.2	36.8	36.2	35.8	35.6	35.6	35.6	35.3	35.1	Corporate & foreign bonds	12
13	4.0	3.9	3.9	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	Mortgages	13
14	23.9	23.4	22.8	22.0	21.2	20.3	19.5	19.9	20.8	22.0	23.0	24.1	Open market paper	14
15	103.2	113.0	128.1	141.5	152.7	170.6	183.5	187.7	187.9	201.0	202.4	223.8	Mutual fund shares	15
16	215.6	211.7	216.9	219.5	194.8	187.1	181.0	168.8	161.4	168.2	165.3	180.9	Corporate equities	16
17	11.6	12.0	12.6	13.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	Miscellaneous assets	17

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

BILLIONS OF DOLLARS, END OF PERIOD.

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LEVELS, 1980-1991

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

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	26.8	30.1	34.0	33.7	34.9	43.2	40.5	45.8	47.8	74.6	83.3	77.7	1
2 U.S. gold stock and SDRs	13.8	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	22.0	22.3	2
3 U.S. govt.: Ex. Stab. Fund	2.6	4.1	5.3	5.0	5.6	7.3	8.4	10.3	9.6	10.0	11.0	11.2	3
4 Monetary authority (2)	11.2	11.2	11.1	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	13.0	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	5
6 Official fgn. currency hldgs.	10.1	9.8	10.2	6.3	6.7	12.9	17.3	13.1	17.4	44.6	52.2	45.9	6
7 Treasury	5.0	4.6	4.4	2.6	3.1	5.8	7.9	7.4	8.2	12.7	19.6	18.3	7
8 Monetary authority	5.1	5.1	5.0	3.7	3.6	7.0	9.5	5.7	9.1	31.9	32.6	27.6	8
9 Net IMF position	2.9	5.1	7.3	11.3	11.5	12.0	11.7	11.3	9.7	9.0	9.1	9.5	9
10 U.S. government	2.9	5.1	7.4	11.4	11.6	12.0	11.8	11.4	9.8	9.1	9.1	9.6	10
11 Monetary authority	-1	"	"	"	-1	"	-1	-1	-1	-1	-1	-1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency													
SDR certificates:													
1 Liab.: U.S. government	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	1
2 Asset: Monetary authority	2.5	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	2
Treasury currency:													
3 Liab.: U.S. government	11.1	11.5	11.9	12.3	12.9	13.3	13.8	14.2	14.7	15.3	16.3	16.3	3
4 Asset: Monetary authority	13.8	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	21.1	4
5 Discrepancy (seigniorage)	-2.8	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1	-4.3	-4.1	-4.8	5

L.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Total liabilities	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	1
2 U.S. government	9.1	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1	11.5	11.8	11.9	2
3 Life insurance companies	207.4	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	3
4 Total assets (households)	216.4	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	4
Pension fund reserves:													
5 Total liabilities	949.3	1039.0	1261.1	1499.6	1669.8	2032.2	2411.1	2616.2	2860.7	3400.9	3484.2	4138.3	5
6 U.S. government	76.4	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1	228.9	250.5	276.0	6
7 Insurance sector	872.9	952.8	1163.1	1387.6	1539.8	1883.4	2241.6	2427.8	2652.7	3172.0	3233.6	3862.3	7
8 Life insurance companies	172.0	199.8	242.9	281.7	328.3	391.7	474.2	536.9	621.9	699.7	784.1	865.2	8
9 Private pension funds	504.4	530.2	659.4	800.5	861.1	1093.0	1290.8	1367.0	1421.8	1705.6	1629.1	2055.9	9
10 St.&loc. govt. rtr. funds	196.6	222.8	260.9	305.4	350.3	398.7	476.5	525.9	609.0	766.7	820.4	941.2	10
11 Total assets (households)	949.3	1039.0	1261.1	1499.6	1669.8	2032.2	2411.1	2616.2	2860.7	3400.9	3484.2	4138.3	11

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993				1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I			
L.200 Gold and Official Foreign Exchange Holdings (1)															
1	77.1	78.5	71.3	74.4	74.0	75.8	73.4	76.8	75.7	76.5	74.3	86.8	Total U.S. reserves	1	
2	22.7	23.2	19.6	19.8	20.0	20.3	20.1	20.4	20.8	21.0	21.1	22.7	U.S. gold stock and SDRs	2	
3	11.6	12.1	8.5	8.8	9.0	9.2	9.0	9.4	9.7	10.0	10.0	11.7	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	54.4	55.4	51.8	54.5	53.9	55.6	53.4	56.4	54.9	55.5	53.2	64.1	U.S. foreign exchange position	5	
6	45.1	45.6	40.0	42.4	42.1	43.5	41.5	44.2	42.8	43.4	41.2	50.6	Official fgn. currency hldgs.	6	
7	20.6	21.1	18.5	20.0	19.1	20.2	19.2	20.9	20.4	20.2	19.2	25.4	Treasury	7	
8	24.5	24.4	21.5	22.3	22.3	23.3	22.3	23.3	22.4	23.2	22.0	25.3	Monetary authority	8	
9	9.4	9.8	11.8	12.2	11.9	12.1	11.8	12.1	12.2	12.1	12.0	13.4	Net IMF position	9	
10	9.5	9.9	11.9	12.3	12.0	12.2	11.9	12.2	12.3	12.2	12.1	13.5	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 have occurred at various dates beginning January 1970. Also included in the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. These allocations and revaluations are excluded from tables on flows.

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency														
1	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	SDR certificates:	
2	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	Lib.: U.S. government	1
													Asset: Monetary authority	2
3	16.4	16.4	16.5	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	Treasury currency:	3
4	21.3	21.3	21.5	21.6	21.7	21.9	22.1	22.3	22.5	22.8	23.0	23.2	Lib.: U.S. government	4
5	-4.9	-4.9	-4.9	-5.0	-5.0	-5.1	-5.1	-5.2	-5.2	-5.3	-5.4	-5.4	Asset: Monetary authority	5
													Discrepancy (seigniorage)	5
L.202 Insurance and Pension Fund Reserves														
Life insurance reserves:														
1	417.8	426.4	433.0	441.4	450.2	459.4	468.2	473.2	475.2	481.2	488.4	494.7	Total liabilities	1
2	11.8	11.6	11.5	11.4	11.2	11.1	11.0	10.9	10.9	10.8	10.7	10.7	U.S. government	2
3	405.3	414.8	421.5	430.0	439.0	448.2	457.2	462.3	464.4	470.4	477.6	484.0	Life insurance companies	3
4	417.8	426.4	433.0	441.4	450.2	459.4	468.2	473.2	475.2	481.2	488.4	494.7	Total assets (households)	4
Pension fund reserves:														
5	4207.8	4353.1	4516.5	4650.2	4730.8	4887.8	4974.7	4894.5	4893.5	5006.5	5009.5	5228.1	Total liabilities	5
6	278.5	296.0	303.5	298.5	305.9	323.7	331.1	326.1	333.3	351.1	358.9	353.4	U.S. government	6
7	3929.3	4057.2	4213.0	4351.7	4424.9	4564.1	4643.5	4568.5	4560.2	4655.4	4650.6	4874.6	Insurance sector	7
8	900.0	918.0	940.5	961.4	985.3	1012.2	1042.5	1064.0	1075.5	1097.9	1123.1	1146.9	Life insurance companies	8
9	2050.9	2114.6	2213.8	2314.3	2363.9	2428.2	2449.8	2365.0	2335.0	2388.8	2350.9	2491.4	Private pension funds	9
10	978.4	1024.6	1058.8	1077.0	1095.7	1123.7	1151.2	1139.4	1149.7	1168.7	1176.5	1236.3	St.&loc. govt. rtr. funds	10
11	4207.8	4353.1	4516.5	4650.2	4730.8	4887.8	4974.7	4894.5	4893.5	5006.5	5009.5	5228.1	Total assets (households)	11

BILLIONS OF DOLLARS, END OF PERIOD.

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L.203 Net Interbank Claims

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total liabilities	24.7	-25.4	-31.1	-32.8	-19.9	9.0	36.9	72.5	77.1	62.5	95.3	96.4	1
2 Monetary authority	47.3	43.9	46.0	42.4	46.1	54.2	75.8	66.6	66.9	64.2	71.2	63.0	2
3 Depository inst. reserves	27.5	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	29.4	3
4 Vault cash	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	4
5 Commercial banking	-22.5	-69.7	-77.1	-75.2	-65.9	-45.1	-36.8	5.8	10.1	-1.7	24.0	33.4	5
6 To monetary authority	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	1.2	6
7 To bks. in fgn. cntries, net	-17.1	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.3	7
8 Liabilities, net	-4.4	-40.0	-38.9	-28.6	-28.8	-16.9	-2.2	40.2	45.7	36.3	61.5	47.3	8
9 U.S.-chartered banks	-23.1	-24.9	-11.7	-5.3	-11.1	-2.6	-6.2	10.0	12.3	4.3	21.0	15.3	9
10 Due to fgn. affil.	20.2	25.9	23.2	31.6	32.5	42.8	37.8	49.8	61.9	52.2	67.1	74.5	10
11 -Due from fgn. affil.	43.3	50.8	34.9	36.9	43.6	45.5	44.0	39.8	49.6	47.9	46.1	59.2	11
12 Bank holding companies	-4.0	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	-10.7	12
13 Due to fgn. affil.	1.8	2.9	3.2	3.9	4.6	3.5	4.7	5.6	10.3	8.1	8.6	7.9	13
14 -Due from fgn. affil.	5.9	13.0	15.5	19.3	20.7	20.1	20.0	17.4	20.4	16.4	16.5	18.5	14
15 Fgn. bkg. off. in U.S.	22.7	-5.0	-14.9	-7.9	-1.6	2.3	19.2	42.0	43.5	40.3	48.4	42.7	15
16 Due to fgn. affil.	60.4	37.5	31.2	36.4	35.6	43.0	61.6	74.7	75.0	61.8	69.6	75.1	16
17 -Due from fgn. affil.	37.7	42.5	46.1	44.3	37.2	40.6	42.4	32.7	31.4	21.5	21.3	32.4	17
18 Less: Dep. at fgn. banks	12.7	15.7	25.5	21.7	18.7	14.0	12.9	18.9	10.5	8.6	8.2	11.8	18
19 U.S.-chartered banks	7.3	10.7	20.5	19.3	14.6	12.6	11.6	9.7	9.6	7.2	6.5	9.4	19
20 Fgn. bkg. off. in U.S.	5.4	5.0	5.0	2.4	4.1	1.4	1.3	1.2	1.0	1.4	1.7	1.6	20
21 To U.S. banking, net	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	21
22 U.S.-chartered banks	-33.1	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	-47.9	22
23 Liabilities	30.1	37.6	31.4	27.1	26.0	32.1	33.5	37.0	43.9	49.4	39.3	49.4	23
24 To bank holding cos.	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	2.4	24
25 To fgn. off. in U.S.	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	51.2	25
26 Unallocated	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	26
27 Less, due from:													
28 Fgn. offices in U.S.	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	99.0	27
28 Bank holding cos.	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	-1.7	28
29 Bank holding companies	-1.9	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-18.2	-15.5	-14.3	-5.4	-4.1	29
30 Due to U.S. banks	7.4	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	-1.7	30
31 -Due from U.S. banks	9.4	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	2.4	31
32 Fgn. bkg. off. in U.S.	23.3	36.3	38.6	34.9	35.3	38.4	37.2	29.2	31.5	39.9	40.3	47.8	32
33 Due to U.S. banks	63.8	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	99.0	33
34 -Due from U.S. banks	40.5	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	51.2	34
35 Total assets	36.4	-8.5	-13.8	-5.4	3.0	27.4	61.4	108.6	105.6	93.5	127.3	188.5	35
36 Rest of the world	-17.1	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.3	36
37 Domestic	53.5	47.2	49.5	44.9	50.5	58.2	76.6	71.3	70.4	65.8	74.0	64.3	37
38 Monetary authority	6.3	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.8	1.2	38
39 Federal Reserve float	4.5	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.6	1.0	39
40 Loans to member banks	1.8	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	40
41 Commercial banking	47.2	43.7	45.6	41.1	43.8	50.3	68.1	61.7	61.6	59.7	67.9	60.1	41
42 Reserves at F.R.	27.4	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0	31.1	35.3	26.5	42
43 Vault cash	19.8	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	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	2.9	44
45 Discrepancy--floats, etc.	-11.7	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	45

BILLIONS OF DOLLARS, END OF PERIOD.

L.203 Net Interbank Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I	I		
1	90.3	120.9	132.8	136.9	145.2	166.9	177.7	205.4	223.9	244.6	272.6	267.5	Total liabilities	1	
2	52.4	57.9	63.9	65.1	59.9	61.7	67.6	67.2	67.8	61.3	68.9	61.4	Monetary authority	2	
3	22.7	27.7	32.1	34.5	27.7	29.9	35.0	35.7	33.4	30.1	30.8	30.0	Depository inst. reserves	3	
4	29.7	30.2	31.9	30.6	32.2	31.7	32.7	31.4	34.4	31.3	38.1	31.4	Vault cash	4	
5	37.8	63.0	68.8	71.8	85.2	105.2	110.1	138.3	156.1	183.2	203.7	206.0	Commercial banking	5	
6	1.2	0.4	3.9	1.1	1.8	3.8	1.0	0.9	1.6	0.7	-5	0.1	To monetary authority	6	
7	40.6	67.6	74.2	76.5	89.1	109.2	113.8	145.1	161.9	186.0	210.7	208.7	To bks. in fgn. countries, net	7	
8	58.7	77.4	83.5	84.9	97.7	117.6	123.8	154.9	170.	194.5	221.5	219.8	Liabilities, net	8	
9	-14.4	-5.7	-14.9	-9.8	-10.2	-5.8	-3.5	16.0	31.1	47.9	68.0	67.3	U.S.-chartered banks	9	
10	110.8	98.5	93.8	99.1	96.8	97.3	95.0	107.0	122.2	126.3	144.1	150.9	Due to fgn. affil.	10	
11	125.2	104.2	110.7	109.0	106.9	103.1	98.5	91.0	91.2	78.5	78.1	83.6	-Due from fgn. affil.	11	
12	-10.7	-8.5	-4.7	-10.5	-6.0	-8.0	-8.2	-8.8	-13.5	-10.3	-13.7	-15.8	Bank holding companies	12	
13	8.1	8.4	8.9	8.8	7.4	7.2	5.1	5.4	5.5	5.8	4.0	3.8	Due to fgn. affil.	13	
14	18.8	16.8	13.5	19.3	13.4	15.2	13.3	14.2	19.0	16.1	17.7	19.7	-Due from fgn. affil.	14	
15	75.8	91.6	105.0	105.2	113.8	131.5	135.5	147.7	153.2	156.9	167.2	168.4	Fgn. bkg. off. in U.S.	15	
16	81.1	80.6	84.6	79.2	79.3	82.8	83.0	95.1	90.6	88.1	85.2	88.5	Due to fgn. affil.	16	
17	5.3	-11.0	-20.4	-26.0	-34.5	-48.7	-52.5	-52.6	-62.5	-68.8	-82.0	-79.9	-Due from fgn. affil.	17	
18	10.1	9.8	9.3	8.4	8.6	8.4	10.0	9.8	8.8	8.5	10.8	11.2	Less: Dep. at fgn. banks	18	
19	8.2	7.6	7.7	6.5	6.5	7.2	6.4	8.5	6.4	7.2	8.0	8.0	U.S.-chartered banks	19	
20	1.8	2.2	1.6	1.9	2.1	1.2	1.6	1.4	2.4	1.3	2.9	3.2	Fgn. bkg. off. in U.S.	20	
21	-4.0	-5.0	-9.3	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.5	-6.5	-2.8	To U.S. banking, net	21	
22	-42.1	-31.6	-33.6	-30.2	-30.5	-23.9	-21.4	-28.2	-21.7	-14.7	-13.4	-25.1	U.S.-chartered banks	22	
23	49.7	49.4	38.5	40.1	43.1	41.6	44.8	36.1	43.9	46.3	50.7	41.8	Liabilities	23	
24	2.8	2.4	1.4	1.0	1.3	2.0	1.3	1.8	1.0	1.1	0.9	0.9	To bank holding cos.	24	
25	58.9	52.0	46.4	44.8	47.5	47.4	48.2	42.9	50.3	48.7	56.3	43.7	To fgn. off. in U.S.	25	
26	-4.0	-5.0	-9.3	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.5	-6.5	-2.8	Unallocated	26	
27	94.6	84.2	77.2	75.3	77.2	68.4	66.7	65.0	64.9	60.2	60.2	62.8	Less, due from:		
28	-2.8	-3.2	-5.1	-5.1	-3.6	-2.9	-5	-7	0.8	0.8	3.9	4.1	Fgn. offices in U.S.	27	
29	-5.6	-5.6	-6.5	-6.1	-4.9	-4.9	-1.8	-1.6	-3	-3	3.0	3.2	Bank holding companies	29	
30	-2.8	-3.2	-5.1	-5.1	-3.6	-2.9	-5	-7	0.8	0.8	3.9	4.1	Due to U.S. banks	30	
31	2.8	2.4	1.4	1.0	1.3	2.0	1.3	1.0	1.0	1.1	0.9	0.9	-Due from U.S. banks	31	
32	43.7	32.2	30.8	30.4	29.7	21.0	18.5	22.2	14.6	11.5	3.9	19.1	Fgn. bkg. off. in U.S.	32	
33	94.6	84.2	77.2	75.3	77.2	68.4	66.7	65.3	64.9	60.2	60.2	62.8	Due to U.S. banks	33	
34	50.9	52.0	46.4	44.8	47.5	47.4	48.2	42.9	50.3	48.7	56.3	43.7	-Due from U.S. banks	34	
35	94.3	125.9	142.1	142.7	150.8	174.7	182.4	213.2	231.3	248.8	279.1	270.2	Total assets	35	
36	40.6	67.6	74.2	76.5	89.1	109.2	113.8	145.1	161.9	186.0	210.7	208.7	Rest of the world	36	
37	53.6	58.2	67.9	66.2	61.7	65.5	68.6	68.1	69.4	62.0	68.4	61.6	Domestic	37	
38	1.2	0.4	3.9	1.1	1.8	3.8	1.0	0.9	1.6	0.7	-5	0.1	Monetary authority	38	
39	-2	-2	3.3	0.3	0.2	0.9	0.9	0.4	0.9	0.2	-7	0.1	Federal Reserve float	39	
40	1.4	0.6	0.7	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	Loans to member banks	40	
41	49.8	55.1	60.9	62.2	56.7	58.5	64.2	64.0	64.6	58.4	66.1	58.9	Commercial banking	41	
42	28.1	24.9	29.0	31.7	24.5	26.7	31.5	32.5	30.2	27.1	28.0	27.5	Reserves at F.R.	42	
43	29.7	30.2	31.9	30.6	32.2	31.7	32.7	31.4	34.4	31.3	38.1	31.4	Vault cash	43	
44	2.6	2.8	3.1	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	Thriffs: Reserves at F.R.	44	
45	-4.0	-5.0	-9.3	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.5	-6.5	-2.8	Discrepancy--floats, etc.	45	

BILLIONS OF DOLLARS, END OF PERIOD.

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L.204-L.206 Deposits

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.204 Checkable Deposits and Currency													
1 Total liabilities	477.5	505.6	543.3	582.8	629.7	713.5	837.9	841.9	884.6	891.0	934.2	1020.6	1
2 Monetary authority	121.5	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	293.5	2
3 U.S. govt. cash & deposits	3.5	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	18.3	3
4 Deposits due to foreign	0.5	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	1.0	4
5 Currency outside banks	117.5	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	274.2	5
6 Commercial banking	347.8	356.5	375.8	390.8	419.5	473.7	568.2	548.5	565.6	562.3	583.6	621.3	6
7 U.S. government deposits	11.9	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	7
8 Deposits due to foreign	22.9	19.0	15.6	17.0	19.3	20.6	23.5	22.1	21.6	21.9	21.8	19.8	8
9 Private domestic deposits	312.9	326.7	343.3	362.3	384.7	427.3	517.3	504.7	515.1	514.8	530.9	565.0	9
10 Thrift institutions	8.3	16.7	25.0	36.5	44.4	57.4	74.9	81.9	89.5	89.6	86.3	105.9	10
11 Savings institutions	5.0	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	85.3	11
12 Credit unions	3.3	3.9	5.7	8.0	9.5	12.6	13.0	14.7	15.5	16.8	18.3	20.5	12
13 Total assets	477.5	505.6	543.3	582.8	629.7	713.5	837.9	841.9	884.6	891.0	934.2	1020.6	13
14 Household sector	264.1	298.1	319.1	332.4	331.4	348.3	436.1	431.4	449.3	443.3	448.8	510.8	14
15 Nonfinancial business	95.5	88.2	99.8	129.1	163.3	201.9	231.0	252.1	258.8	277.0	285.1	294.4	15
16 Farm	7.4	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	11.8	16
17 Nonfarm noncorporate	31.1	33.3	36.0	45.0	49.8	61.3	67.3	69.8	77.5	81.8	81.3	81.4	17
18 Corporate	57.1	47.4	55.3	76.0	105.1	131.6	153.6	172.4	170.9	184.8	192.9	201.2	18
19 State & local governments	12.4	11.0	9.4	8.7	13.8	14.8	17.3	16.5	19.5	19.9	18.9	23.5	19
20 U.S. government	16.2	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	50.9	20
21 Rest of the world	23.5	19.7	16.0	17.5	19.7	21.2	23.9	22.5	22.0	22.5	22.2	20.8	21
22 Financial sectors	33.1	35.5	40.9	41.1	43.8	54.4	65.8	63.2	67.3	68.5	83.0	76.0	22
23 Govt.-spons. enterprises	0.5	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2.3	2.1	1.2	23
24 Commercial banking	2.8	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	24
25 Savings institutions	6.8	8.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	12.9	25
26 Credit unions	1.2	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	5.4	26
27 Life insurance companies	3.2	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	5.5	27
28 Other insurance companies	2.9	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	5.3	28
29 Private pension funds	4.2	3.4	2.3	2.7	3.3	4.0	4.3	5.0	4.6	5.8	5.8	4.7	29
30 St.&loc. govt. rtr. funds	0.6	0.6	1.0	1.4	2.0	2.4	3.1	4.8	4.4	3.2	4.7	5.3	30
31 Finance companies	4.7	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	10.6	31
32 Mutual funds	0.8	0.8	1.2	1.7	2.1	3.8	6.5	6.9	7.2	8.5	8.7	12.3	32
33 Money market mutual funds	0.2	-0.5	0.3	-0.3	-1.2	0.2	-	-0.3	0.7	0.1	11.4	-2.3	33
34 Brokers and dealers	3.0	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	10.2	34
35 Bank personal trusts	2.1	2.2	1.8	1.3	1.6	0.9	1.7	1.0	1.0	0.9	1.0	1.0	35
36 Mail float	32.7	35.7	33.5	37.5	36.0	39.0	31.0	34.8	35.5	33.6	50.9	44.3	36
L.205 Small Time and Savings Deposits													
1 Total liabilities	1154.1	1204.0	1342.9	1559.6	1710.8	1853.4	1978.7	2048.5	2187.8	2285.5	2349.2	2350.7	1
2 Commercial banking	479.9	522.1	620.1	750.9	826.0	907.9	982.1	1010.0	1084.0	1184.7	1307.6	1386.5	2
3 U.S.-chartered banks	473.6	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	1367.5	3
4 Foreign banking off. in US	3.1	4.0	4.1	3.3	3.8	4.9	7.1	7.6	8.3	12.0	11.0	11.0	4
5 Banks in U.S.-eff. areas	3.2	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	5
6 Thrift institutions	674.2	681.9	722.8	808.6	884.7	945.6	996.5	1038.5	1103.8	1180.8	1041.6	964.2	6
7 Savings institutions	614.2	621.7	654.5	727.6	792.5	833.9	858.7	889.3	943.4	936.2	862.5	767.6	7
8 Credit unions	57.9	60.2	68.4	81.0	92.3	111.7	137.8	149.2	168.5	164.7	179.1	196.5	8
9 Total assets	1154.1	1204.0	1342.9	1559.6	1710.8	1853.4	1978.7	2048.5	2187.8	2285.5	2349.2	2350.7	9
10 Household sector	1091.2	1127.1	1248.9	1436.1	1574.2	1689.5	1783.9	1829.1	1939.5	2002.4	2068.7	2021.3	10
11 Nonfinancial business	23.9	32.7	37.5	48.6	57.5	65.9	73.9	73.5	81.6	86.3	85.8	85.1	11
12 Nonfarm noncorporate	14.5	20.8	22.8	31.0	39.0	46.0	52.7	51.6	57.2	62.3	62.0	60.8	12
13 Corporate	9.4	11.9	14.7	17.5	18.5	19.9	21.2	21.9	24.4	23.9	23.8	24.4	13
14 State and local governments	3.4	3.5	5.0	10.3	7.7	2.4	2.6	11.8	19.0	28.9	36.2	44.0	14
15 U.S. government	0.8	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	1.6	15
16 Credit unions	5.7	6.5	11.4	14.6	13.9	19.1	25.7	25.9	23.2	19.6	19.7	22.5	16
17 Private pension funds	28.1	32.6	37.9	48.0	54.8	73.5	88.9	103.8	120.0	143.8	134.0	173.7	17
18 Bank personal trusts	1.0	1.0	1.1	1.3	1.4	1.8	2.2	2.7	3.1	3.2	3.3	2.5	18
L.206 Large Time Deposits (1)													
1 Total liabilities	316.9	378.6	395.8	384.6	471.4	488.5	492.1	541.9	595.1	613.0	546.9	488.4	1
2 Commercial banking	272.3	324.3	329.9	283.3	321.1	332.1	333.6	375.0	416.8	445.7	423.6	399.6	2
3 U.S.-chartered banks	243.8	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	292.3	3
4 Foreign banking off. in US	25.3	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	99.3	4
5 Banks in U.S.-eff. areas	3.2	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	5
6 Thrift institutions	44.6	54.3	65.9	101.2	150.3	156.5	158.6	167.0	178.3	167.3	123.3	88.8	6
7 Savings institutions	44.1	53.8	65.2	100.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	84.6	7
8 Credit unions	0.5	0.6	0.7	0.7	0.8	1.2	1.8	2.1	2.5	5.5	3.4	4.2	8
9 Total assets	316.9	378.6	395.8	384.6	471.4	488.5	492.1	541.9	595.1	613.0	546.9	488.4	9
10 Household sector	155.2	179.0	160.2	157.7	231.4	221.7	206.1	247.9	280.9	298.9	260.4	193.8	10
11 Nonfinancial business	38.1	49.8	59.6	73.8	81.9	91.0	101.4	104.1	119.3	121.0	118.1	120.5	11
12 Nonfarm noncorporate	9.7	13.9	15.2	20.7	26.0	30.6	35.1	34.4	38.1	41.6	41.9	40.5	12
13 Corporate	28.5	35.9	44.4	53.1	55.9	60.4	66.3	69.7	81.2	79.4	76.2	80.0	13
14 State and local governments	55.4	57.6	59.9	48.3	51.1	63.5	65.6	63.5	54.4	41.7	31.7	14.8	14
15 Rest of the world	25.8	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	43.1	42.6	42.0	15
16 Financial sectors	42.4	64.2	81.2	69.4	67.0	68.6	78.0	84.4	95.5	118.3	94.1	118.1	16
17 Savings institutions	7.5	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	5.0	17
18 Credit unions	1.4	0.6	3.1	1.6	1.1	0.8	1.3	1.5	0.7	1.7	1.9	4.2	18
19 Private pension funds	3.8	3.9	11.5	12.9	13.2	16.5	20.5	22.9	31.5	44.2	41.6	55.4	19
20 St.&local govt. rtr. funds	3.7	3.8	6.0	8.8	12.0	13.3	9.9	5.2	7.1	9.1	7.4	7.3	20
21 Money market mutual funds	21.0	43.9	40.8	24.0	23.6	16.8	19.1	33.6	32.8	41.2	21.0	53.0	21
22 Bank personal trusts	5.0	5.2	5.9	7.0	7.5	9.2	11.4	13.9	16.1	16.8	17.0	13.2	22

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.204-L.206 Deposits

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LEVELS, 1992-1995

LEVELS, 1992-1995

		1992		1993		1994		1995						
		II	III	IV	I	II	III	IV	I					
L.204 Checkable Deposits and Currency														
1	1034.5	1073.0	1134.4	1089.1	1168.0	1181.9	1251.7	1220.5	1229.7	1204.9	1241.6	1193.6	Total liabilities	1
2	295.7	313.4	311.1	309.9	341.0	338.0	348.2	344.6	358.1	361.9	373.5	375.5	Monetary authority	2
3	14.2	25.1	8.0	7.5	28.8	17.7	15.2	6.6	9.7	7.2	7.5	4.9	U.S. govt. cash & deposits	3
4	0.2	0.6	0.2	0.3	0.3	0.5	0.4	0.5	0.6	0.4	0.3	0.4	Deposits due to foreign	4
5	281.2	287.7	302.8	302.3	311.9	319.8	332.6	337.6	347.7	354.3	365.7	370.2	Currency outside banks	5
6	637.6	657.2	714.3	674.6	718.2	732.5	788.4	764.3	760.5	734.7	756.3	786.7	Commercial banking	6
7	36.1	38.2	30.6	18.8	36.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	U.S. government deposits	7
8	21.2	22.4	22.1	21.1	21.1	24.9	21.2	22.6	23.9	23.2	24.9	21.6	Deposits due to foreign	8
9	580.3	596.6	661.7	634.8	660.6	669.2	724.6	701.9	693.7	681.1	707.7	669.5	Private domestic deposits	9
10	101.2	102.4	109.0	104.6	108.8	111.5	115.1	111.6	111.2	108.4	111.8	111.4	Thrift institutions	10
11	78.6	78.6	84.0	79.7	83.9	85.7	88.3	84.5	83.3	80.2	83.0	81.8	Savings institutions	11
12	22.6	23.8	25.1	25.0	24.9	25.8	26.8	27.1	27.8	28.2	28.8	29.6	Credit unions	12
13	1034.5	1073.0	1134.4	1089.1	1168.0	1181.9	1251.7	1220.5	1229.7	1204.9	1241.6	1193.6	Total assets	13
14	528.0	569.1	634.6	612.6	642.5	663.2	712.0	695.7	700.1	698.8	721.6	700.3	Household sector	14
15	294.3	286.7	291.2	285.7	288.2	292.3	298.0	292.1	293.3	295.9	304.9	301.9	Nonfinancial business	15
16	12.7	13.2	13.6	14.1	14.5	14.9	15.3	15.7	16.1	16.5	17.3	17.4	Farm	16
17	84.0	85.4	86.8	87.1	87.6	88.1	88.8	89.5	90.4	91.4	92.5	93.7	Nonfarm noncorporate	17
18	197.6	188.1	190.8	184.6	186.1	189.3	193.9	186.8	186.8	188.0	195.4	190.9	Corporate	18
19	22.7	25.0	26.6	25.5	27.9	28.2	28.0	28.8	29.6	27.2	30.5	27.8	State & local governments	19
20	49.0	59.3	31.7	22.7	61.8	53.9	52.2	46.0	51.7	36.4	27.8	16.3	U.S. government	20
21	21.4	23.0	22.3	21.4	21.3	25.4	21.6	23.0	24.6	23.6	25.2	22.0	Rest of the world	21
22	75.7	73.1	79.1	81.1	81.1	83.0	93.6	98.3	98.8	91.2	90.2	88.8	Financial sectors	22
23	1.0	0.9	1.2	1.0	0.8	1.3	2.1	1.7	1.6	1.6	1.3	1.3	Govt.-spons. enterprises	23
24	1.6	1.5	1.3	1.2	1.0	0.9	1.0	1.2	1.5	2.0	2.6	3.4	Commercial banking	24
25	11.4	9.5	12.4	10.6	10.4	11.7	15.4	17.0	12.6	12.4	13.9	12.3	Savings institutions	25
26	6.3	6.8	6.6	6.5	6.4	6.3	6.5	6.8	6.7	6.3	6.5	7.3	Credit unions	26
27	5.3	5.1	4.8	5.3	5.4	5.3	5.2	5.4	5.3	5.4	5.3	5.3	Life insurance companies	27
28	5.4	5.5	5.6	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.2	5.2	Other insurance companies	28
29	4.7	4.4	4.6	5.0	4.9	4.7	4.6	4.0	3.6	3.4	3.5	3.4	Private pension funds	29
30	6.1	5.2	6.1	5.6	5.8	5.6	6.8	6.0	6.2	6.3	6.2	6.1	St.&loc. govt. rtr. funds	30
31	11.2	11.6	11.9	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	Finance companies	31
32	13.9	14.9	16.1	17.6	19.2	20.9	22.6	22.4	22.6	23.7	23.1	24.7	Mutual funds	32
33	-2.6	-3.9	-2.7	-1.1	-2.1	-3.2	-1.2	0.6	-1.8	-1.7	-2.6	-6.7	Money market mutual funds	33
34	18.3	18.7	18.3	11.1	10.9	11.1	12.3	14.8	14.2	13.4	12.0	13.4	Brokers and dealers	34
35	8.9	8.9	8.9	8.8	8.8	8.8	8.8	8.7	8.6	8.5	8.5	8.4	Bank personal trusts	35
36	43.5	36.8	48.8	40.1	45.1	35.9	46.4	36.6	39.7	31.8	41.4	36.5	Mail float	36
L.205 Small Time and Savings Deposits														
1	2329.4	2304.8	2293.5	2275.7	2255.0	2236.6	2223.2	2233.8	2214.1	2198.7	2182.7	2206.3	Total liabilities	1
2	1390.6	1388.0	1389.3	1393.6	1385.2	1378.5	1377.4	1384.4	1377.9	1376.6	1375.8	1389.5	Commercial banking	2
3	1371.2	1369.2	1369.6	1370.8	1364.9	1360.3	1358.7	1366.0	1359.0	1359.0	1358.0	1372.1	U.S.-chartered banks	3
4	11.2	10.5	11.2	11.3	12.0	9.9	10.4	10.2	10.6	9.2	9.3	8.7	Foreign banking off. in US	4
5	8.2	8.4	8.5	8.4	8.4	8.3	8.2	8.2	8.3	8.4	8.5	8.7	Banks in U.S.-aff. areas	5
6	938.9	916.8	904.2	885.1	869.8	858.2	845.8	849.3	836.1	822.2	806.9	816.8	Thrift institutions	6
7	730.9	708.0	692.2	668.0	649.4	637.6	624.0	619.6	606.7	592.2	579.6	583.4	Savings institutions	7
8	208.0	208.8	212.0	217.1	220.4	220.6	221.8	229.8	231.5	230.0	227.3	233.4	Credit unions	8
9	2329.4	2304.8	2293.5	2275.7	2255.0	2236.6	2223.2	2233.8	2214.1	2198.7	2182.7	2206.3	Total assets	9
10	1997.5	1973.2	1956.7	1938.9	1913.4	1893.5	1887.9	1911.6	1904.3	1890.6	1881.7	1906.8	Household sector	10
11	84.2	84.3	83.8	83.2	83.1	84.1	83.1	83.6	84.6	85.4	85.1	85.1	Nonfinancial business	11
12	60.7	60.6	60.3	59.5	59.1	58.7	58.4	58.3	58.2	58.3	58.4	58.7	Nonfarm noncorporate	12
13	23.5	23.7	23.6	23.7	24.0	25.4	24.7	25.3	26.4	27.1	26.7	26.4	Corporate	13
14	44.0	44.6	45.0	44.9	44.4	43.4	42.0	40.1	37.8	35.1	31.9	28.2	State and local governments	14
15	2.2	2.2	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	1.1	U.S. government	15
16	25.5	21.7	22.6	23.8	23.0	23.4	21.9	21.9	20.3	20.7	16.5	16.2	Credit unions	16
17	176.0	177.1	182.8	190.5	188.7	189.9	186.0	174.3	164.8	164.6	165.1	166.9	Private pension funds	17
18	2.1	1.9	1.7	1.6	1.6	1.6	1.5	1.5	1.6	1.7	1.8	1.8	Bank personal trusts	18
L.206 Large Time Deposits (1)														
1	444.2	438.8	415.2	410.6	401.1	389.4	391.7	382.6	379.8	402.2	410.7	435.0	Total liabilities	1
2	361.9	354.7	332.8	333.0	323.1	311.7	311.7	303.5	301.0	323.0	332.5	353.5	Commercial banking	2
3	251.7	238.6	216.1	212.3	203.2	199.7	196.1	196.2	196.0	203.0	214.0	232.6	U.S.-chartered banks	3
4	102.0	107.7	108.2	112.3	111.5	103.7	107.4	99.0	96.7	111.6	110.0	112.2	Foreign banking off. in US	4
5	8.2	8.4	8.5	8.4	8.4	8.3	8.2	8.2	8.3	8.4	8.5	8.7	Banks in U.S.-aff. areas	5
6	82.3	84.1	82.5	77.6	77.9	77.7	80.0	79.1	78.0	79.2	78.3	81.6	Thrift institutions	6
7	77.3	78.7	76.7	71.7	71.9	71.2	73.0	72.1	70.8	72.0	71.0	74.1	Savings institutions	7
8	5.0	5.4	5.8	5.9	6.0	6.5	6.9	7.0	7.2	7.3	7.3	7.5	Credit unions	8
9	444.2	438.8	415.2	410.6	401.1	389.4	391.7	382.6	379.8	402.2	410.7	435.0	Total assets	9
10	169.3	165.3	147.2	134.0	136.9	133.3	128.0	125.9	123.7	137.9	145.2	149.3	Household sector	10
11	116.1	112.6	113.5	112.9	112.0	111.6	115.3	113.6	113.6	113.6	114.6	115.0	Nonfinancial business	11
12	40.4	40.4	40.2	39.7	39.4	39.2	39.0	38.9	38.8	38.8	38.9	39.1	Nonfarm noncorporate	12
13	75.7	72.1	73.3	73.2	72.6	72.5	76.4	74.8	74.8	74.7	75.6	75.9	Corporate	13
14	9.9	10.5	6.8	10.1	6.0	4.6	5.0	10.5	9.0	16.2	21.0	30.3	State and local governments	14
15	37.9	38.0	38.8	38.0	38.3	37.3	37.1	37.4	38.1	38.4	38.3	37.8	Rest of the world	15
16	111.0	112.5	109.0	115.6	107.8	102.5	106.3	95.1	94.6	96.1	91.8	102.7	Financial sectors	16
17	3.5	3.6	3.7	3.4	2.9	3.3	3.0	2.8	2.0	1.4	1.3	1.1	Savings institutions	17
18	4.2	4.4	4.3	3.2	3.2	2.3	3.8	0.8	0.2	0.1	0.3	0.3	Credit unions	18
19	54.8	54.7	55.8	58.7	58.8	59.0	58.6	56.0	54.0	54.4	53.6	55.0	Private pension funds	19
20	6.7	6.1	5.5	5.8	6.4	9.5	8.0	7.4	8.5	5.3	5.0	4.4	St.&local govt.rtr.funds	20
21	31.1	34.0	30.9	36.2	28.3	20.4	24.9	20.1	21.5	26.1	22.4	32.6	Money market mutual funds	21
22	19.8	9.6	8.8	8.3	8.1	8.1	7.9	8.1	8.4	8.8	9.2	9.6	Bank personal trusts	22

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

BILLIONS OF DOLLARS, END OF PERIOD.

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LEVELS, 1980-1991

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

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
L.207 Money Market Mutual Fund Shares												
1 Total assets	76.4	106.2	219.8	179.4	233.6	243.8	292.1	316.1	338.9	428.1	498.4	539.6
2 Household sector	62.1	148.1	180.5	149.3	192.6	194.9	230.6	253.3	269.1	346.0	374.5	383.3
3 Nonfin. corporate business	7.0	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5
4 Funding corporations	0.6	1.0	1.1	2.6	2.7	3.4	6.0	7.6	11.6	19.6	35.7	51.5
5 Life insurance companies	1.9	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	25.0
6 Private pension funds	2.6	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	18.8
7 Bank personal trusts	2.2	6.5	7.8	5.6	8.3	12.8	16.4	16.6	19.8	22.3	26.0	29.6
L.208 Federal Funds and Security Repurchase Agreements												
1 Total liabilities	116.2	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	372.3	355.8
2 Commercial banking (net)	114.8	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6	274.5	248.8	229.6
3 U.S.-chartered banks	114.8	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	192.6
4 Foreign banking off. in US	-	-	-	3.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	38.4
5 Bank holding companies	-	-	-	-	-	-	-	-	-	-	-4	-1.4
6 Savings institutions	10.1	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6
7 REITs	-	-	-	-	-	-	-	-	-	-	-	-
8 Brokers and dealers (net)	-8.7	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	106.7
9 Total assets	74.9	98.0	128.6	154.1	192.9	226.6	264.7	277.1	324.1	369.5	369.3	346.6
10 Nonfin. corporate business	28.4	33.4	42.1	48.4	68.8	55.8	65.3	66.1	74.3	70.3	64.3	62.8
11 State and local governments	14.0	13.2	15.6	30.9	42.8	51.0	56.5	77.2	96.9	98.8	75.1	60.2
12 Rest of the world	4.4	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	17.2	16.7	16.8
13 Financial sectors	28.1	47.0	64.9	68.2	94.5	112.3	132.0	120.6	139.9	183.3	213.2	206.9
14 Monetary authority	3.3	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	15.9
15 Govt.-spons. enterprises	6.0	9.5	14.9	12.6	20.9	26.9	29.4	27.2	33.8	61.8	68.7	67.6
16 Savings institutions	12.3	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	15.1
17 Credit unions	0.7	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	13.2
18 Other insurance companies	-	0.1	4.1	13.7	17.9	23.6	23.7	24.6	27.9	27.8	31.0	26.9
19 Money market mutual funds	5.6	14.5	16.2	13.0	22.8	26.1	32.2	39.3	41.7	54.9	59.0	68.2
20 Discrepancy-unallocated assets	41.3	46.6	48.0	34.4	31.2	24.0	34.0	15.6	-5.5	27.0	3.0	9.2
L.209 U.S. Deposits in Foreign Countries												
1 Total rest of the world liability, held by:	31.4	41.8	55.2	147.3	144.7	153.2	184.6	196.1	218.2	262.9	304.3	289.4
2 Nonfin. corporate business	24.6	23.0	31.5	125.4	123.4	134.1	162.4	174.4	188.5	236.6	277.3	268.0
3 Money market mutual funds	6.8	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	27.1	21.6

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.207 Money Market Mutual Fund Shares																		
1	556.9	552.9	543.6	556.6	549.8	547.9	562.7	579.7	573.9	583.5	608.2	632.9	Total assets				1	
2	383.7	357.5	341.4	352.7	344.2	332.7	334.6	343.4	324.4	325.5	353.1	373.4	Household sector				2	
3	40.4	44.8	47.3	48.0	46.7	45.1	44.8	45.5	46.9	47.2	47.6	47.4	Nonfin. corporate business				3	
4	54.7	72.1	75.0	74.0	74.3	82.4	93.1	97.9	106.3	112.6	106.9	109.7	Funding corporations				4	
5	27.7	28.9	30.3	31.8	33.4	35.0	36.7	38.5	41.4	42.6	44.9	46.3	Life insurance companies				5	
6	20.9	20.3	20.3	20.9	22.1	23.4	24.3	24.9	25.3	25.8	25.8	26.1	Private pension funds				6	
7	29.6	29.3	29.2	29.2	29.2	29.3	29.3	29.4	29.6	29.7	29.9	30.1	Bank personal trusts				7	
L.208 Federal Funds and Security Repurchase Agreements																		
1	395.4	420.0	392.3	446.2	450.4	472.5	457.8	474.9	512.9	540.2	542.1	593.6	Total liabilities				1	
2	275.6	272.0	272.0	296.6	298.6	319.2	313.5	340.9	344.8	370.5	391.7	415.2	Commercial banking (net)				2	
3	225.3	236.3	234.2	264.2	263.2	288.8	279.6	308.4	328.5	338.4	351.3	380.3	U.S.-chartered banks				3	
4	51.8	37.1	39.0	33.1	34.1	38.6	34.7	32.8	37.0	32.7	41.4	35.5	Foreign banking off. in US				4	
5	-1.5	-1.3	-1.2	-7	-7	-2	-8	-3	-7	-5	-9	-7	Bank holding companies				5	
6	17.7	16.9	18.6	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	Savings institutions				6	
7	1.9	2.4	2.9	3.4	4.0	4.6	5.0	6.4	7.9	9.4	9.7	10.5	REITs				7	
8	100.3	128.7	98.8	124.9	125.3	124.3	113.1	98.8	166.0	121.1	96.0	123.3	Brokers and dealers (net)				8	
9	356.0	367.8	354.2	351.3	342.4	339.9	337.2	339.2	350.2	350.8	371.3	392.0	Total assets				9	
10	60.2	57.0	56.4	53.5	51.1	48.4	47.2	46.8	46.5	46.9	46.1	46.1	Nonfin. corporate business				10	
11	67.2	69.5	72.0	75.7	73.9	75.7	80.9	75.4	76.0	75.3	85.1	90.2	State and local governments				11	
12	21.8	21.1	23.5	24.0	24.8	28.2	27.7	28.3	29.8	33.8	27.0	28.5	Rest of the world				12	
13	206.8	220.2	202.3	198.0	190.6	187.7	181.4	188.8	197.8	194.8	213.2	227.2	Financial sectors				13	
14	-	18.2	8.1	7.3	16.0	8.4	13.2	5.5	10.6	2.5	10.6	6.7	Monetary authority				14	
15	67.5	71.8	66.6	57.3	49.6	48.6	50.3	53.9	61.8	69.2	85.8	92.3	Govt.-spons. enterprises				15	
16	16.0	14.4	14.4	14.2	12.4	11.9	18.6	18.0	9.8	8.6	6.5	8.8	Savings institutions				16	
17	12.9	11.6	13.5	12.2	11.2	9.1	8.5	13.2	10.6	9.3	6.2	9.2	Credit unions				17	
18	29.5	31.5	32.6	32.8	32.3	31.7	31.7	32.1	32.8	33.6	34.9	36.3	Other insurance companies				18	
19	80.9	72.7	67.1	74.2	69.2	77.9	67.1	74.1	72.2	71.4	69.3	74.0	Money market mutual funds				19	
20	39.4	52.2	38.1	94.9	108.0	132.6	120.6	135.7	162.7	189.4	170.8	201.6	Discrepancy-unallocated assets				20	
L.209 U.S. Deposits in Foreign Countries																		
1	277.5	288.3	280.1	277.1	272.8	260.2	268.4	272.4	276.6	282.4	298.5	299.7	Total rest of the world liability, held by:				1	
2	260.8	266.8	259.6	258.3	253.7	247.3	258.3	260.9	267.6	274.2	282.5	284.6	Nonfin. corporate business				2	
3	16.7	21.4	20.5	18.8	19.1	12.9	10.1	11.5	9.0	8.2	15.9	15.1	Money market mutual funds				3	

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.210 Treasury Securities													
1 Total liabilities	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	1
2 Savings bonds	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	2
3 Other Treasury issues	657.5	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	2619.7	3
4 Total assets	730.0	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	4
5 Govt.-spons. enterprises	1.7	1.9	3.4	2.6	3.9	8.4	18.6	23.4	29.2	15.9	38.0	43.7	5
6 Monetary authority	119.3	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.8	235.1	266.5	6
7 Rest of the world	127.4	135.5	150.7	163.6	200.3	226.4	269.4	296.3	353.8	423.8	450.3	496.6	7
8 Total private domestic	481.6	550.8	688.4	846.8	997.4	1174.0	1316.7	1402.3	1465.6	1560.6	1742.4	1951.0	8
9 Nonfinancial sectors	269.6	292.4	335.2	415.1	477.7	568.0	584.6	640.4	742.4	734.7	834.9	813.8	9
10 Household sector	180.7	198.3	221.6	268.3	310.8	306.2	281.2	289.7	365.6	344.6	449.4	405.8	10
11 Savings bonds	72.5	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	11
12 Other Treas. issues	108.2	130.1	153.2	196.8	236.3	226.4	187.8	188.6	256.1	226.9	323.2	267.7	12
13 Nonfarm noncorp. bus.	2.6	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	6.4	9.4	9.3	13
14 Nonfin. corp. business	17.0	18.5	28.7	36.7	41.0	39.9	57.2	60.9	58.3	63.9	56.0	64.5	14
15 State and local govts.	69.3	72.4	81.7	104.1	120.4	216.1	239.2	283.2	311.5	317.7	320.1	334.3	15
16 Commercial banking	111.5	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.3	165.3	172.1	232.5	16
17 U.S.-chartered banks	107.9	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	207.8	17
18 Fgn. banking off. in US	2.5	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	20.8	18
19 Bank holding companies	0.3	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	1.0	19
20 Banks in U.S.-off. areas	0.8	0.8	0.9	1.1	1.1	1.2	1.7	1.7	1.9	2.2	2.5	2.8	20
21 Nonbank financial sectors	100.4	144.6	219.1	252.2	336.1	416.7	534.4	567.6	537.9	660.6	735.4	904.7	21
22 Savings institutions	13.2	13.3	16.6	31.9	39.7	34.5	38.0	47.5	34.9	26.8	25.9	25.0	22
23 Credit unions	0.9	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	14.1	23
24 Life insurance companies	5.8	6.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	77.8	24
25 Other insurance cos.	12.2	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	104.0	25
26 Private pension funds	32.2	37.2	59.8	76.1	90.6	115.3	137.6	154.5	164.1	208.9	220.8	253.9	26
27 St.&local govt.rtr.funds	20.9	27.6	36.9	48.9	67.9	82.9	102.8	120.7	123.9	124.8	142.4	150.8	27
28 Mutual funds	1.9	2.8	5.1	5.7	11.5	52.9	89.3	99.2	81.5	86.8	101.0	143.1	28
29 Closed-end funds	0.6	0.6	0.6	0.6	0.5	0.6	1.0	1.6	4.8	6.6	6.6	9.7	29
30 Money mkt. mutual funds	3.5	21.5	42.6	22.8	25.4	24.6	28.0	14.3	11.6	14.8	45.5	79.6	30
31 Brokers and dealers	-4.7	3.0	9.2	-5	12.1	-4.0	4.1	-16.7	-47.4	21.5	7.3	5.7	31
32 Bank personal trusts	13.8	16.1	16.4	17.9	22.1	23.3	23.9	27.2	31.6	34.4	39.2	40.9	32

Memo:

33 U.S. govt. debt (1) 735.0 820.5 981.8 1167.0 1364.2 1589.9 1805.9 1949.8 2104.9 2251.2 2498.1 2776.4 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).

L.211 Agency Securities (2)													
1 Total liabilities	278.3	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	1577.9	1
2 Budget agencies	4.4	4.1	3.4	3.3	3.2	3.2	3.6	5.1	22.6	24.2	32.4	18.6	2
3 Govt.-spons. enterprises	159.9	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	402.9	3
4 Fed. related mortgage pools	114.0	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	4
5 Total assets	278.3	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	1577.9	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	0.8	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	34.7	7
8 Monetary authority	8.7	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	6.0	8
9 Rest of the world	8.3	9.8	9.7	9.8	10.1	14.9	22.1	26.8	33.3	45.5	51.8	62.4	9
10 Total private domestic	260.5	303.6	367.7	436.1	510.2	605.9	778.1	944.3	1075.3	1208.8	1375.9	1474.7	10
11 Nonfinancial sectors	67.3	66.6	59.4	59.0	80.0	110.1	103.9	123.1	171.7	235.9	280.6	287.8	11
12 Household sector	30.8	31.7	15.8	10.5	33.9	43.9	31.3	70.6	133.5	182.8	198.6	194.3	12
13 Nonfin. corp. business	1.7	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3	1.7	2.5	4.1	13
14 State and local govts.	34.7	33.1	41.7	46.7	44.4	64.6	71.2	51.2	36.9	51.4	79.5	89.4	14
15 Commercial banking	61.8	71.6	78.8	80.0	78.9	77.5	115.1	144.5	175.3	230.5	284.8	335.7	15
16 U.S.-chartered banks	60.5	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	321.2	16
17 Fgn. banking off. in US	0.4	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	11.2	17
18 Bank holding companies	0.9	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	2.4	18
19 Banks in U.S.-off. areas	-	-	-	-	-	-	-	-	0.4	0.8	0.9	1.0	19
20 Nonbank financial sectors	131.4	165.4	229.5	297.1	351.2	418.4	559.1	676.7	728.3	742.5	810.6	851.2	20
21 Savings institutions	55.2	62.7	90.8	126.9	143.7	146.8	193.1	236.7	257.2	288.9	185.7	145.0	21
22 Credit unions	3.3	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	19.6	22
23 Life insurance companies	11.1	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	164.2	23
24 Other insurance cos.	6.2	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6	26.0	32.0	42.1	24
25 Private pension funds	18.3	29.7	47.4	56.1	62.4	74.3	83.1	87.0	86.0	102.3	100.9	108.8	25
26 St.&local govt.rtr.funds	19.1	24.3	34.3	39.3	43.3	40.6	50.6	58.3	57.7	72.7	82.3	83.7	26
27 Mutual funds	-	-	-	-	0.5	12.0	34.9	34.9	33.4	33.2	36.5	48.3	27
28 Money mkt. mutual funds	4.8	18.4	12.0	13.4	17.0	18.1	15.1	27.0	18.4	21.0	34.9	41.3	28
29 ABS issuers	-	-	-	3.0	10.9	23.9	61.5	97.7	124.9	118.7	125.4	111.5	29
30 Brokers and dealers	-	-	-	-	-	4.9	9.8	14.6	19.5	24.4	44.0	54.0	30
31 Bank personal trusts	13.4	13.6	13.4	15.6	16.8	19.2	20.0	22.4	25.8	28.0	31.5	32.6	31

(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

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LEVELS, 1992-1995

LEVELS, 1992-1995

		1992				1993				1994				1995			
		II	III	IV	I	II	III	IV	I	II	III	IV	I				
L.210 Treasury Securities																	
1	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	3361.4	3368.0	3404.1	3465.6	3531.5	Total liabilities			1	
2	145.4	150.3	157.3	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	Savings bonds			2	
3	2762.1	2830.4	2904.3	2957.0	3014.1	3053.5	3138.0	3186.4	3190.8	3225.5	3285.6	3350.1	Other Treasury issues			3	
4	2907.4	2980.7	3061.6	3120.6	3180.6	3222.6	3309.9	3361.4	3368.0	3404.1	3465.6	3531.5	Total assets			4	
5	54.2	57.9	61.9	59.3	63.4	72.0	60.4	66.8	66.3	59.0	66.1	71.4	Govt.-spons. enterprises			5	
6	276.9	279.7	295.0	298.5	313.1	319.4	332.0	337.3	347.6	353.0	364.5	363.7	Monetary authority			6	
7	533.6	538.1	547.8	562.9	567.9	590.5	625.0	635.4	634.0	655.0	688.4	728.1	Rest of the world			7	
8	2042.8	2105.0	2156.8	2199.9	2236.2	2240.8	2292.4	2322.0	2319.9	2337.1	2346.5	2368.3	Total private domestic			8	
9	861.4	857.7	879.9	886.4	904.8	895.8	934.3	968.1	1003.0	1037.5	1056.1	1039.8	Nonfinancial sectors			9	
10	440.0	440.9	461.5	462.2	468.6	454.7	499.1	534.5	580.4	635.4	674.8	686.6	Household sector			10	
11	145.4	150.3	157.3	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	Savings bonds			11	
12	294.6	290.5	304.3	298.5	302.0	285.6	327.1	359.5	403.2	456.7	494.8	505.3	Other Treas. issues			12	
13	9.5	9.7	9.9	10.2	10.6	11.0	11.3	11.7	12.0	12.4	12.8	13.1	Nonfarm noncorp. bus.			13	
14	76.9	81.4	87.1	86.4	85.4	89.0	86.4	92.8	95.9	100.2	104.8	106.5	Nonfin. corp. business			14	
15	334.9	325.7	321.4	329.6	340.3	341.2	337.6	329.2	314.7	289.6	263.7	233.5	State and local govts.			15	
16	267.0	267.5	294.4	310.2	307.2	313.9	322.2	344.9	330.8	313.9	290.6	303.5	Commercial banking			16	
17	236.0	252.7	254.3	268.2	264.5	270.8	275.0	294.0	280.5	266.1	248.0	245.5	U.S.-chartered banks			17	
18	23.6	25.3	29.6	31.8	31.7	31.9	34.1	39.2	39.6	37.3	32.7	48.7	Fgn. banking off. in US			18	
19	3.9	5.5	6.1	5.5	5.9	5.6	5.3	5.8	4.8	4.8	4.6	4.5	Bank holding companies			19	
20	3.5	3.9	4.3	4.7	5.1	5.5	5.8	5.9	5.8	5.6	5.3	4.8	Banks in U.S.-off. areas			20	
21	914.5	959.9	982.6	1003.3	1024.2	1031.1	1036.0	1008.9	986.2	985.7	999.9	1025.0	Nonbank financial sectors			21	
22	29.7	29.8	34.0	31.2	31.2	30.3	28.2	29.3	29.5	28.2	27.1	23.7	Savings institutions			22	
23	18.4	19.9	19.9	21.2	22.5	22.0	22.6	23.7	24.2	22.5	22.1	20.5	Credit unions			23	
24	82.4	86.3	88.8	96.1	101.6	108.7	110.0	110.0	114.2	120.1	116.7	121.0	Life insurance companies			24	
25	110.5	108.5	108.7	111.9	116.2	120.7	124.5	127.7	130.6	133.3	135.7	138.0	Other insurance cos.			25	
26	256.6	267.7	271.5	278.9	279.5	287.9	286.4	277.2	275.4	273.7	275.7	282.7	Private pension funds			26	
27	153.2	153.7	155.3	159.2	165.1	172.6	171.3	180.3	180.0	180.1	179.6	181.7	St.&local govt.rtr.funds			27	
28	138.5	163.6	182.3	185.4	193.5	209.0	212.5	208.5	207.6	205.7	206.1	207.3	Mutual funds			28	
29	10.8	11.2	11.8	12.4	13.2	14.0	14.6	15.0	15.4	15.6	15.7	15.7	Closed-end funds			29	
30	79.4	79.4	79.7	77.7	75.8	75.2	80.4	68.9	59.3	59.7	67.2	67.4	Money mkt. mutual funds			30	
31	-5.7	-4	-9.6	-10.7	-14.8	-49.7	-54.7	-72.0	-90.2	-93.5	-85.8	-72.4	Brokers and dealers			31	
32	40.6	40.3	40.1	40.1	40.3	40.4	40.4	40.3	40.3	40.1	39.8	39.5	Bank personal trusts			32	
Memo:																	
33	2923.3	2998.9	3080.3	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.6	3492.3	3557.9	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).																	
L.211 Agency Securities (2)																	
1	1652.7	1696.8	1734.0	1770.6	1790.3	1865.1	1905.9	1987.7	2057.9	2118.4	2195.1	2219.2	Total liabilities			1	
2	15.9	18.1	18.8	19.6	20.6	24.7	26.6	26.3	27.4	28.5	26.7	26.4	Budget agencies			2	
3	417.8	434.7	443.1	451.2	468.4	510.3	523.7	563.7	600.3	638.3	700.6	716.3	Govt.-spons. enterprises			3	
4	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Fed. related mortgage pools			4	
5	1652.7	1696.8	1734.0	1770.6	1790.3	1865.1	1905.9	1987.7	2057.9	2118.4	2195.1	2219.2	Total assets			5	
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government			6	
7	45.0	44.9	47.0	46.4	49.0	55.1	70.2	82.6	94.9	117.5	137.1	140.8	Govt.-spons. enterprises			7	
8	5.7	5.5	5.4	5.1	5.0	4.8	4.6	4.2	3.9	3.8	3.6	3.4	Monetary authority			8	
9	72.3	73.7	80.6	82.4	91.4	101.1	117.6	124.4	129.8	134.8	141.8	147.4	Rest of the world			9	
10	1529.7	1572.7	1600.9	1636.7	1644.8	1704.0	1713.4	1776.5	1829.2	1862.2	1913.4	1927.5	Total private domestic			10	
11	281.6	296.4	319.6	313.8	275.5	264.7	268.8	310.2	350.6	370.7	424.4	417.3	Nonfinancial sectors			11	
12	191.1	210.0	237.3	228.2	179.6	172.4	195.4	276.4	326.6	350.3	413.1	406.3	Household sector			12	
13	5.1	5.6	6.1	6.8	7.5	8.2	8.9	10.0	11.3	10.1	10.0	9.8	Nonfin. corp. business			13	
14	85.4	80.8	76.2	78.8	88.4	84.2	64.5	23.8	12.7	10.4	1.3	1.2	State and local govts.			14	
15	357.9	371.3	378.5	398.4	408.6	417.1	423.2	425.7	429.4	429.0	428.5	432.9	Commercial banking			15	
16	341.3	353.4	360.1	377.0	385.9	393.3	396.3	394.9	398.4	398.3	398.1	395.8	U.S.-chartered banks			16	
17	13.5	13.8	14.1	17.0	18.0	19.0	21.5	25.1	26.8	24.0	23.0	29.7	Fgn. banking off. in US			17	
18	1.6	2.3	2.2	2.2	2.4	2.5	3.1	3.4	3.7	4.2	4.8	4.8	Bank holding companies			18	
19	1.5	1.9	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.5	2.5	2.6	Banks in U.S.-off. areas			19	
20	890.1	905.0	902.9	924.4	960.7	1022.2	1021.5	1040.6	1049.3	1062.5	1060.5	1077.4	Nonbank financial sectors			20	
21	142.1	137.8	143.0	141.8	143.7	144.7	147.3	148.6	149.6	148.0	159.9	163.4	Savings institutions			21	
22	24.6	26.9	28.7	31.9	32.7	34.6	36.3	40.0	40.4	41.6	40.9	40.7	Credit unions			22	
23	176.9	185.8	193.0	199.3	209.2	216.9	222.8	228.0	225.4	225.4	230.7	235.2	Life insurance companies			23	
24	42.9	42.5	42.6	43.0	43.5	44.0	44.5	44.8	45.1	45.4	46.1	46.7	Other insurance cos.			24	
25	112.7	115.8	112.1	119.5	118.3	121.6	114.8	112.5	109.9	107.3	102.7	108.9	Private pension funds			25	
26	84.0	88.0	83.1	76.4	74.8	75.6	79.3	80.1	82.8	81.7	86.5	88.4	St.&local govt.rtr.funds			26	
27	59.8	66.7	69.5	71.4	76.5	86.3	88.4	86.0	85.5	84.3	84.6	85.3	Mutual funds			27	
28	44.0	50.9	54.8	51.1	56.8	65.8	68.6	69.3	71.9	73.6	78.4	76.2	Money mkt. mutual funds			28	
29	104.3	96.8	91.4	94.4	98.3	102.5	107.9	114.2	113.8	113.5	111.0	111.5	ABS issuers			29	
30	66.5	62.1	53.0	63.8	74.7	97.6	78.9	84.5	92.2	97.2	87.6	89.3	Brokers and dealers			30	
31	32.2	31.9	31.8	31.9	32.3	32.6	32.7	32.7	32.7	32.5	32.2	31.9	Bank personal trusts			31	
(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 debt of the U.S. government, which is shown in L.210, line 33.																	

BILLIONS OF DOLLARS, END OF PERIOD.

111
LEVELS, 1980-1991

L.212-L.215 Private Securities

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.212 Tax-Exempt Securities and Loans (1)													
1 Total liabilities	365.4	398.3	451.3	505.7	564.4	744.6	787.0	862.5	921.4	991.2	1039.9	1108.6	1
2 State and local governments	302.8	317.9	347.3	380.8	408.8	536.2	590.7	668.1	725.5	793.8	838.9	901.1	2
3 Short-term	14.9	16.0	22.7	21.3	17.6	20.5	20.4	18.7	21.2	25.3	29.1	35.0	3
4 Other	288.0	301.9	324.5	359.6	391.2	515.7	570.3	649.4	704.4	768.5	809.9	866.2	4
5 Household sector	16.7	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	85.8	93.5	5
6 Nonfin. corporate business (industrial revenue bonds)	45.9	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	6
7 Total assets	365.4	398.3	451.3	505.7	564.4	744.6	787.0	862.5	921.4	991.2	1039.9	1108.6	7
8 Household sector	76.4	93.2	122.1	156.7	184.3	257.2	242.5	242.5	375.3	430.8	448.5	483.3	8
9 Nonfin. corporate business	3.5	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	11.4	10.1	11.7	9
10 State and local governments	7.0	7.1	7.4	8.0	9.0	7.8	7.7	8.1	9.6	11.9	14.5	15.9	10
11 Commercial banking	168.8	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	103.2	11
12 Savings institutions	3.6	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	12
13 Insurance sector	91.3	94.9	99.7	99.2	95.9	180.6	117.9	137.3	144.8	145.4	151.0	158.8	13
14 Life insurance companies	6.7	7.2	9.0	10.8	8.7	9.7	11.7	10.7	9.1	9.0	12.3	10.2	14
15 Other insurance companies	88.5	85.9	87.0	86.7	84.7	88.2	101.9	124.0	134.1	134.8	136.9	128.6	15
16 Private pension funds	-	-	0.6	0.5	0.9	1.5	3.6	1.1	1.4	1.4	1.4	1.6	16
17 St.&loc. govt. rtr. funds	4.1	3.9	3.1	2.0	1.5	1.1	0.7	0.8	0.5	0.3	0.4	0.2	17
18 Mutual funds	4.4	5.1	8.0	13.4	19.1	33.5	65.3	70.7	78.7	93.6	109.1	137.1	18
19 Closed-end funds	-	-	-	-	-	1.0	2.0	3.5	7.5	12.1	13.9	26.9	19
20 Money market mutual funds	1.9	4.2	13.2	16.8	23.8	34.3	63.8	61.4	65.7	69.4	83.6	89.9	20
21 Brokers and dealers	2.5	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5	7.1	7.9	9.4	21
22 Bank personal trusts	26.0	29.6	31.2	35.7	39.9	48.2	56.9	63.1	65.9	73.0	80.8	89.9	22

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

L.213 Corporate and Foreign Bonds													
1 Total liabilities	508.4	543.7	595.8	642.5	739.7	883.1	1105.6	1270.4	1432.6	1581.3	1696.0	1856.5	1
2 Nonfin. corporate business	365.6	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	941.1	1008.2	1086.9	2
3 Rest of the world (2)	49.0	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	129.5	3
4 Financial sectors	93.8	98.9	113.7	131.3	176.6	233.1	325.4	404.0	456.1	526.1	572.4	640.0	4
5 Commercial banking	23.2	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	113.2	5
6 Funding corporations	-	-	-	0.3	1.0	3.1	4.6	7.2	6.2	4.9	7.7	14.7	6
7 Savings institutions	3.7	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	8.6	7
8 Finance companies	65.5	68.9	77.0	81.8	98.5	105.3	131.6	161.2	147.0	162.7	178.2	191.3	8
9 REITs	1.4	0.7	0.7	0.7	0.6	1.5	1.8	2.3	2.5	2.7	2.8	3.0	9
10 Brokers and dealers	-	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.5	19.0	10
11 ABS issuers	-	-	-	3.0	21.9	36.9	78.1	126.2	162.2	210.1	246.7	290.4	11
12 Total assets	508.4	543.7	595.8	642.5	739.7	883.1	1105.6	1270.4	1432.6	1581.3	1696.0	1856.5	12
13 Household sector	31.1	31.3	24.9	28.1	31.1	30.6	60.2	62.3	38.4	60.6	94.7	105.0	13
14 Rest of the world (3)	36.9	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	233.4	14
15 Commercial banking	10.8	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	96.3	15
16 Savings institutions	27.3	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	16
17 Insurance sector	372.3	396.5	425.9	441.6	494.6	577.1	666.8	751.6	862.8	985.0	1060.8	1163.4	17
18 Life insurance companies	178.8	184.1	202.3	219.1	242.8	280.4	321.4	388.3	457.5	511.0	566.9	595.1	18
19 Other insurance companies	23.6	26.3	25.6	21.6	25.7	33.9	48.0	55.5	45.7	79.3	89.2	97.2	19
20 Private pension funds	77.7	83.3	95.2	107.9	123.6	155.1	178.3	190.1	203.9	226.1	235.5	275.7	20
21 St.&loc. govt. rtr. funds	92.2	100.0	102.6	99.0	102.7	187.4	119.1	117.7	134.9	166.5	181.3	195.4	21
22 Mutual funds	8.5	10.1	10.2	13.0	16.5	20.1	46.9	54.2	68.4	74.1	87.6	108.5	22
23 Closed-end funds	2.4	2.3	2.8	2.6	2.2	2.5	3.9	6.1	16.5	16.7	15.0	13.6	23
24 Brokers and dealers	2.0	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1	32.9	28.9	48.9	24
25 Bank personal trusts	17.1	17.4	16.0	15.8	15.6	15.7	20.5	25.1	24.5	27.1	27.3	30.7	25

L.214 Mutual Fund Shares													
1 Shares at market value	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	613.9	1
2 Holdings at market value	61.8	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	602.1	613.9	2
3 Household sector	45.6	46.6	57.3	87.7	105.7	192.4	318.3	352.5	370.1	434.6	451.9	592.0	3
4 Nonfin. corp. business	1.5	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	9.5	8.2	10.9	4
5 Commercial banking	-	-	-	-	-	-	-	-	-	2.2	1.9	3.7	5
6 Credit unions	-	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	6
7 Life insurance companies	1.1	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	19.1	30.7	46.7	7
8 Private pension funds	7.1	4.1	5.8	6.9	7.9	10.8	14.0	29.0	31.2	41.6	45.4	64.4	8
9 Bank personal trusts	6.4	6.0	7.8	10.4	12.9	22.7	51.1	52.0	46.5	57.9	62.7	93.6	9

L.215 Corporate Equities (4)													
1 Shares at market value	1534.7	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	1
2 Nonfin. corporate business	1255.8	1133.6	1274.3	1536.7	1448.4	1797.2	2136.0	2243.1	2510.8	3173.3	3010.6	4125.7	2
3 Rest of the world (2)	18.9	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	158.8	3
4 Financial corporations	260.0	272.5	319.4	357.0	376.5	521.8	564.5	466.2	502.2	516.5	409.5	579.0	4
5 Holdings at market value	1534.7	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	5
6 Household sector	933.9	839.9	904.7	1027.8	951.4	1210.3	1398.6	1363.0	1513.7	1828.5	1716.7	2468.6	6
7 Rest of the world (3)	64.6	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	251.2	221.7	271.9	7
8 Commercial banking	0.1	0.1	0.1	0.1	"	0.1	0.1	"	"	4.7	2.2	4.5	8
9 Savings institutions	4.2	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	9
10 Insurance sector	346.3	344.8	434.5	550.2	560.5	715.4	838.6	954.1	989.9	1225.3	1131.6	1487.1	10
11 Life insurance companies	46.3	46.2	52.9	62.2	60.3	76.0	76.4	80.5	89.3	106.5	97.9	117.9	11
12 Other insurance companies	32.3	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	84.0	79.9	94.1	12
13 Private pension funds	223.5	218.5	282.9	350.3	359.0	464.4	550.9	538.9	609.5	734.7	657.6	888.5	13
14 St.&loc. govt. rtr. funds	44.3	47.8	60.2	89.6	96.5	120.1	159.2	169.6	219.7	300.1	296.1	386.6	14
15 Mutual funds	42.4	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.2	351.1	15
16 Closed-end funds	4.9	4.2	4.1	4.3	3.7	4.2	7.5	10.4	14.3	17.1	16.3	21.8	16
17 Brokers and dealers	3.3	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	16.3	17
18 Bank personal trusts	135.0	125.0	133.9	152.4	145.5	171.4	163.8	156.4	171.7	207.3	190.1	234.2	18

Memo: Market value of domestic corporations (5)
19 1475.3 1366.1 1546.2 1831.2 1767.6 2243.7 2614.1 2623.2 2914.9 3570.0 3312.1 4570.2 19

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

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

(4) Excludes 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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995			
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
L.212 Tax-Exempt Securities and Loans (1)																
1	1139.6	1142.7	1139.7	1160.7	1199.9	1207.4	1215.2	1214.6	1218.0	1192.9	1181.1	1163.4	Total liabilities			1
2	925.9	926.2	917.7	937.8	972.9	976.0	981.3	977.0	975.9	949.3	934.2	917.4	State and local governments			2
3	39.0	38.0	34.5	35.1	42.9	35.6	37.0	36.1	40.5	28.6	30.0	29.2	Short-term			3
4	886.9	888.2	883.2	902.8	930.0	940.3	944.3	940.8	935.4	920.7	904.2	888.2	Other			4
5	100.8	103.9	108.1	109.9	114.2	118.4	120.0	124.0	128.3	130.8	134.5	135.7	Household sector			5
6	112.8	112.6	114.0	112.9	112.7	113.1	113.9	113.6	113.8	112.8	112.4	110.3	Nonfin. corporate business (industrial revenue bonds)			6
7	1139.6	1142.7	1139.7	1160.7	1199.9	1207.4	1215.2	1214.6	1218.0	1192.9	1181.1	1163.4	Total assets			7
8	485.4	473.1	448.6	446.3	461.6	445.5	428.8	414.4	421.1	394.0	387.6	370.3	Household sector			8
9	11.8	11.2	12.3	11.8	12.8	14.3	14.4	13.4	12.8	13.0	13.3	13.8	Nonfin. corporate business			9
10	15.3	15.2	15.3	15.2	14.9	15.1	14.8	14.7	14.0	13.1	12.0	10.7	State and local governments			10
11	98.9	99.0	97.5	95.9	96.6	99.2	99.2	99.6	99.3	98.6	97.6	95.7	Commercial banking			11
12	2.3	2.3	2.1	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	Savings institutions			12
13	141.3	144.6	147.8	150.7	154.9	159.4	163.3	166.6	167.8	169.0	172.0	175.0	Insurance sector			13
14	10.3	10.7	11.4	11.5	12.5	13.9	14.7	15.5	14.9	15.4	16.5	17.0	Life insurance companies			14
15	129.2	131.8	134.3	136.9	140.0	143.1	146.1	149.0	150.8	151.6	153.4	154.0	Other insurance companies			15
16	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.8	Private pension funds			16
17	0.1	0.3	0.4	0.5	0.6	0.5	0.6	0.3	0.4	0.3	0.3	0.3	St.&loc. govt. rtr. funds			17
18	154.4	164.7	175.4	187.9	200.3	209.4	219.1	219.9	219.3	219.0	211.2	211.0	Mutual funds			18
19	34.5	37.9	40.6	42.2	43.3	43.4	44.0	44.9	45.0	45.1	45.1	45.2	Closed-end funds			19
20	93.0	91.3	94.8	99.9	97.0	99.3	103.4	114.9	111.2	110.5	110.6	116.5	Money market mutual funds			20
21	10.1	9.4	11.3	9.9	14.4	14.2	17.1	13.1	12.5	12.4	15.5	10.8	Brokers and dealers			21
22	92.8	94.0	96.0	98.7	102.0	105.5	108.9	111.1	112.8	114.0	114.2	114.4	Bank personal trusts			22

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

L.213 Corporate and Foreign Bonds

1	1940.5	1979.9	2023.1	2087.4	2141.5	2216.3	2277.0	2330.3	2365.2	2392.4	2419.8	2462.2	Total liabilities			1
2	1125.5	1140.9	1154.4	1175.9	1194.8	1212.8	1229.6	1238.5	1247.4	1251.0	1251.7	1262.0	Nonfin. corporate business			2
3	134.4	137.5	143.9	160.6	171.9	193.0	203.4	210.6	212.9	215.1	220.9	223.7	Rest of the world (2)			3
4	680.5	701.5	724.8	751.0	774.8	810.5	844.0	881.2	904.8	926.3	947.2	976.6	Financial sectors			4
5	117.9	122.7	127.6	131.4	133.3	134.2	134.9	134.5	135.0	136.2	142.6	145.7	Commercial banking			5
6	19.6	23.2	26.4	34.5	36.8	39.9	40.0	52.7	57.0	63.4	60.0	73.3	Funding corporations			6
7	6.6	5.9	5.5	5.0	4.3	4.2	3.9	3.8	3.5	3.2	3.1	2.5	Savings institutions			7
8	191.9	191.4	195.3	197.3	199.9	204.2	206.0	211.7	219.6	228.2	237.2	252.1	Finance companies			8
9	3.3	3.4	4.0	4.1	4.2	4.2	4.3	5.0	5.1	6.2	6.3	6.5	REITs			9
10	23.1	22.7	21.7	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	Brokers and dealers			10
11	318.3	332.2	344.3	359.4	373.6	397.4	421.2	442.2	453.3	459.7	463.7	469.6	ABS issuers			11
12	1940.5	1979.9	2023.1	2087.4	2141.5	2216.3	2277.0	2330.3	2365.2	2392.4	2419.8	2462.2	Total assets			12
13	101.7	92.9	106.6	110.9	117.2	124.3	145.3	155.7	169.5	175.7	184.2	191.4	Household sector			13
14	243.2	249.2	251.5	247.7	254.9	261.7	273.0	280.8	292.4	302.6	311.5	325.8	Rest of the world (3)			14
15	93.1	96.3	94.7	98.5	97.7	99.1	98.2	97.3	98.7	101.3	103.4	101.8	Commercial banking			15
16	69.9	73.0	80.0	81.7	83.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	Savings institutions			16
17	1212.9	1244.9	1267.1	1299.5	1324.0	1356.7	1370.0	1385.8	1401.7	1416.3	1437.0	1469.3	Insurance sector			17
18	624.8	638.8	653.9	674.5	688.2	706.6	719.5	736.0	742.9	756.7	769.9	785.6	Life insurance companies			18
19	97.7	97.4	97.8	98.9	100.4	102.0	103.1	103.9	104.4	104.7	104.8	104.6	Other insurance companies			19
20	280.9	292.4	292.1	303.1	305.8	316.8	309.4	299.7	298.4	296.6	294.5	303.1	Private pension funds			20
21	209.6	216.3	223.2	225.0	229.7	231.4	238.0	246.2	256.1	258.2	267.9	276.0	St.&loc. govt. rtr. funds			21
22	123.8	115.2	120.3	135.0	148.6	160.0	173.3	180.7	182.6	181.3	176.7	175.6	Mutual funds			22
23	14.3	14.3	15.3	17.2	18.0	18.6	19.3	20.0	20.4	20.5	20.6	20.7	Closed-end funds			23
24	47.6	58.2	50.9	59.8	61.0	71.7	73.0	77.0	67.4	66.5	64.3	57.7	Brokers and dealers			24
25	34.0	35.8	36.8	37.2	36.8	36.2	35.8	35.6	35.6	35.6	35.3	35.1	Bank personal trusts			25

L.214 Mutual Fund Shares

1	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Shares at market value			1
2	924.4	965.6	1042.1	1137.5	1233.1	1351.7	1446.3	1484.8	1507.8	1588.6	1563.9	1656.4	Holdings at market value			2
3	669.6	687.9	733.9	798.8	861.0	937.0	989.5	1018.3	1040.6	1090.8	1067.2	1102.6	Household sector			3
4	13.9	14.8	15.6	17.0	19.3	20.6	22.4	22.3	21.8	21.6	20.3	20.2	Nonfin. corp business			4
5	4.0	4.2	3.4	3.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	Commercial banking			5
6	3.7	3.9	4.1	4.3	4.6	4.4	4.2	0.1	0.1	0.1	"	"	Credit unions			6
7	56.6	63.0	70.7	75.2	81.6	90.3	105.6	112.7	115.0	124.3	128.0	144.4	Life insurance companies			7
8	73.4	78.6	86.4	97.0	110.5	124.8	137.3	140.7	140.2	148.8	144.0	163.2	Private pension funds			8
9	103.2	113.0	128.1	141.5	152.7	170.6	183.5	187.7	187.9	201.0	202.4	225.8	Bank personal trusts			9

L.215 Corporate Equities (4)

1	4841.5	5004.2	5462.9	5647.3	5683.7	5941.7	6186.5	6052.2	5877.7	6135.1	6048.8	6573.6	Shares at market value			1
2	4067.5	4218.6	4639.2	4717.8	4736.4	4906.0	5127.8	5009.0	4812.2	5060.2	5093.0	5421.4	Nonfin. corporate business			2
3	168.9	177.6	178.1	190.4	203.8	233.4	297.7	313.8	313.0	327.3	330.4	361.5	Rest of the world (2)			3
4	605.2	609.9	675.6	739.1	744.3	802.3	761.8	729.5	752.5	747.7	715.4	790.7	Financial corporations			4
5	4841.5	5004.2	5462.9	5647.3	5683.7	5941.7	6186.5	6052.2	5877.7	6135.1	6048.8	6573.6	Holdings at market value			5
6	2427.7	2548.1	2810.0	2876.7	2848.6	2972.0	3076.7	2958.9	2818.5	2918.6	2885.9	3144.8	Household sector			6
7	267.2	262.0	300.2	305.3	306.4	308.8	360.0	344.4	328.3	337.2	328.9	351.8	Rest of the world (3)			7
8	4.4	4.1	4.9	5.1	5.3	5.6	7.0	6.5	6.8	6.9	7.2	7.5	Commercial banking			8
9	10.4	10.6	11.2	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	Savings institutions			9
10	1480.9	1532.4	1630.0	1699.7	1721.3	1786.1	1835.9	1803.4	1776.7	1842.5	1808.8	1938.5	Insurance sector			10
11	118.6	120.9	121.7	130.0	134.9	141.1	146.3	141.6	145.7	150.2	150.9	141.7	Life insurance companies			11
12	96.2	96.4	97.3	98.6	100.2	101.9	103.4	104.3	101.4	105.3	105.2	111.2	Other insurance companies			12
13	862.7	892.0	942.1	1005.3	1017.1	1055.2	1079.5	1036.1	1028.1	1070.2	1045.2	1128.6	Private pension funds			13
14	403.7	423.2	448.9	465.8	469.0	487.8	506.7	521.4	501.6	516.8	507.4	553.3	St.&loc. govt. rtr. funds			14
15	400.3	400.4	451.7	498.3	551.6	621.7	679.9	703.2	723.8	797.3	789.4	881.7	Mutual funds			15
16	22.5	22.6	23.3	24.7	25.2	27.0	29.3	32.7	31.5	33.1	32.7	35.4	Closed-end funds			16
17	12.7	12.1	14.8	15.8	19.2	21.5	24.2	22.3	19.7	20.2	20.1	21.8	Brokers and dealers			17
18	215.6	211.7	216.9	210.5	194.8	187.1	181.0	168.8	161.4	168.2	165.3	180.9	Bank personal trusts			18

Memo: Market value of domestic corporations (5)

19	4536.9	4691.4	5144.6	5312.7	5331.0	5552.4	5724.9	5572.7	5405.3	5642.4	5553.1	6032.3				19
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(2) Holdings of foreign issues by U.S. residents.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.216 Total Mortgages													
1 Total mortgages	1460.4	1566.7	1641.2	1628.8	2054.4	2312.3	2615.5	2963.5	3250.3	3549.0	3762.9	3924.8	1
2 Home	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2171.0	2407.8	2616.3	2780.0	2
3 Multifamily	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	293.7	306.5	309.4	306.4	3
4 Commercial	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	702.7	754.2	758.3	759.0	4
5 Farm	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	5
6 Total liabilities	1460.4	1566.7	1641.2	1628.8	2054.4	2312.3	2615.5	2963.5	3250.3	3549.0	3762.9	3924.8	6
7 U.S. government	0.6	0.4	0.3	0.2	0.1	0.1	"	"	"	"	"	"	7
8 REITs	1.9	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	8
9 Private nonfinancial sectors	1457.9	1564.3	1638.8	1626.4	2051.8	2309.7	2612.7	2960.3	3246.9	3545.2	3758.5	3920.0	9
10 Household sector	936.4	1007.0	1041.5	1142.7	1277.1	1441.6	1644.6	1876.4	2127.8	2376.9	2594.1	2765.2	10
11 Nonfinancial business	521.5	557.3	597.3	683.8	774.7	868.1	968.1	1084.0	1119.1	1168.4	1164.4	1154.8	11
12 Farm	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	12
13 Nonfarm noncorporate	310.5	333.8	409.6	472.9	556.7	665.8	744.1	804.8	850.6	883.9	893.1	882.4	13
14 Corporate	113.5	116.3	76.4	97.1	105.5	96.5	128.8	191.4	185.5	203.9	192.4	193.1	14
15 Total assets	1460.4	1566.7	1641.2	1628.8	2054.4	2312.3	2615.5	2963.5	3250.3	3549.0	3762.9	3924.8	15
16 Household sector	111.4	119.0	121.5	121.4	111.7	124.8	115.4	171.7	178.6	190.2	177.2	162.1	16
17 Nonfarm noncorp. business	12.2	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	41.1	38.4	34.8	17
18 State and local governments	33.4	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.4	104.7	110.0	113.7	18
19 U.S. government	42.1	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	98.3	19
20 Govt.-spons. enterprises (1)	100.8	113.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	167.9	20
21 Fed. related mortgage pools	114.0	129.0	178.5	264.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	21
22 Private finan. institutions	1046.6	1096.8	1093.0	1190.5	1348.4	1487.4	1633.7	1797.8	1992.2	2145.6	2178.4	2191.6	22
23 Commercial banking	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	763.5	849.3	891.3	23
24 Thrift institutions	598.9	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	917.4	828.7	758.2	24
25 Savings institutions	594.3	612.2	576.3	626.9	710.1	765.7	784.8	824.3	868.0	872.5	779.0	705.4	25
26 Credit unions	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	26
27 Insurance sector	146.5	155.5	166.4	177.9	184.6	202.9	229.2	246.2	271.8	301.1	314.6	320.9	27
28 Life insurance companies	131.1	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	265.3	28
29 Other insurance cos.	1.0	1.3	1.4	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	29
30 Private pension funds	3.6	3.9	9.1	9.9	10.0	12.5	15.5	13.5	17.7	25.1	23.8	32.2	30
31 St.&loc. govt. rtr.funds	10.9	12.5	13.8	14.7	15.3	15.3	15.6	15.4	15.6	15.3	16.1	16.9	31
32 Finance companies	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	65.8	32
33 Mortgage companies	16.1	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	33
34 REITs	4.2	2.6	2.4	2.7	3.5	5.9	5.9	7.0	7.8	8.4	7.7	7.0	34
35 ABS issuers	-	-	-	-	11.0	13.0	16.6	20.5	37.3	48.3	59.2	94.2	35
36 Bank personal trusts	4.4	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	36

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

L.217 Home Mortgages (2)													
1 Total liabilities	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2171.0	2407.8	2616.3	2780.0	1
2 Household sector	904.9	973.3	1004.7	1092.8	1220.2	1378.8	1573.7	1795.3	2023.1	2253.1	2455.0	2613.7	2
3 Nonfarm noncorp. business	49.4	55.5	65.6	94.6	102.2	112.5	119.4	126.1	132.5	138.7	144.7	149.3	3
4 Nonfin. corporate business	10.7	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4	16.0	16.6	17.0	4
5 Total assets	965.1	1039.8	1081.8	1199.4	1335.0	1504.6	1707.1	1936.1	2171.0	2407.8	2616.3	2780.0	5
6 Household sector	62.3	72.8	78.3	74.0	67.8	80.3	67.1	107.4	131.5	149.7	119.5	138.3	6
7 Nonfarm noncorp. business	3.7	6.5	8.5	10.0	13.3	13.9	16.1	15.0	17.1	17.1	16.9	16.6	7
8 State and local governments	19.7	25.6	28.6	33.7	39.2	45.0	49.0	50.1	52.6	57.3	60.9	62.9	8
9 U.S. government	18.3	20.7	22.1	22.9	23.5	24.4	24.1	28.8	21.0	21.3	37.9	37.1	9
10 Govt.-spons. enterprises	57.8	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	126.2	10
11 Fed. related mortgage pools	197.1	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	842.3	990.4	1130.4	11
12 Commercial banking	160.4	170.3	173.8	182.5	196.2	213.4	235.8	276.3	314.3	368.6	458.0	485.6	12
13 Thrift institutions	483.1	499.4	460.7	490.4	540.4	574.1	587.6	603.1	679.7	675.8	627.3	591.2	13
14 Savings institutions	478.5	494.9	456.4	483.4	531.1	561.7	568.3	573.2	641.6	631.0	577.6	538.4	14
15 Credit unions	4.7	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	15
16 Insurance sector	22.9	22.5	23.9	22.0	21.6	20.0	21.3	19.0	17.6	21.2	24.7	22.5	16
17 Life insurance companies	17.9	17.2	16.8	15.3	14.1	12.4	12.8	13.2	11.2	12.2	13.0	11.5	17
18 Private pension funds	1.4	1.5	3.3	2.8	3.7	3.9	5.3	2.3	5.0	5.6	8.2	7.2	18
19 St.&loc. govt. rtr.funds	3.5	3.8	3.9	3.9	3.8	3.7	3.2	3.5	3.4	3.4	3.5	3.7	19
20 Finance companies	13.8	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	65.5	65.8	20
21 Mortgage companies	11.0	11.2	13.4	14.3	15.7	18.5	29.5	17.7	22.6	42.8	41.9	53.1	21
22 REITs	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	22
23 ABS issuers	-	-	-	-	11.0	13.0	16.6	27.8	34.9	43.3	53.3	84.0	23
24 Bank personal trusts	4.4	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	24

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

L.216-L.217 Mortgage Markets

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.216 Total Mortgages														
1	3982.8	4024.5	4049.3	4067.2	4116.0	4174.2	4229.6	4258.8	4315.0	4374.4	4425.9	4467.0	Total mortgages	1
2	2857.2	2915.4	2959.6	2979.3	3038.1	3098.3	3149.6	3185.3	3236.9	3293.2	3345.8	3379.4	Home	2
3	504.8	532.0	295.4	294.1	291.4	290.7	292.0	292.5	294.7	297.3	296.6	297.7	Multi-family	3
4	741.0	726.6	713.9	713.0	705.5	704.0	706.8	699.7	701.5	701.6	701.0	707.2	Commercial	4
5	79.8	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Farm	5
6	3982.8	4024.5	4049.3	4067.2	4116.0	4174.2	4229.6	4258.8	4315.0	4374.4	4425.9	4467.0	Total liabilities	6
7	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	7
8	5.0	5.1	5.4	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	REITs	8
9	3977.7	4019.3	4043.9	4061.5	4109.9	4166.6	4220.6	4247.4	4300.5	4356.8	4407.2	4447.0	Private nonfinancial sectors	9
10	2845.7	2908.4	2952.0	2975.6	3038.7	3100.2	3153.9	3191.6	3243.1	3300.2	3354.0	3391.0	Household sector	10
11	1152.0	1110.9	1091.9	1085.9	1071.2	1066.4	1066.7	1055.8	1057.4	1056.7	1053.2	1055.9	Nonfinancial business	11
12	79.8	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Farm	12
13	870.3	858.3	845.9	840.8	832.0	828.2	821.8	817.3	816.9	816.2	813.2	817.4	Nonfarm noncorporate	13
14	181.9	172.1	165.6	164.3	158.2	157.1	163.7	157.3	158.7	158.2	157.5	155.8	Corporate	14
15	3982.8	4024.5	4049.3	4067.2	4116.0	4174.2	4229.6	4258.8	4315.0	4374.4	4425.9	4467.0	Total assets	15
16	163.9	165.2	166.2	168.4	170.9	174.1	177.1	179.8	182.7	186.1	188.5	191.9	Household sector	16
17	34.0	33.6	33.1	32.0	30.8	29.6	28.4	27.1	26.3	25.5	25.0	24.6	Nonfarm noncorp. business	17
18	113.9	113.8	113.7	113.7	110.6	109.5	108.3	107.8	107.9	109.1	110.5	110.8	State and local governments	18
19	97.8	90.6	86.4	81.9	76.4	73.2	85.0	79.5	77.9	76.7	71.8	68.8	U.S. government	19
20	180.3	186.9	199.9	205.1	222.6	233.4	243.6	249.7	251.9	252.6	252.5	250.9	Govt.-spons. enterprises (1)	20
21	1219.0	1244.0	1272.0	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	Fed. related mortgage pools	21
22	2173.9	2190.5	2178.0	2166.3	2293.3	2224.4	2231.5	2217.1	2258.3	2272.8	2310.6	2343.5	Private finan. institutions	22
23	890.5	897.2	900.6	898.0	917.6	929.6	947.7	945.4	964.4	989.1	1012.0	1032.5	Commercial banking	23
24	713.3	701.0	681.8	671.7	667.5	665.1	654.3	642.0	646.4	647.5	657.7	663.8	Thrift institutions	24
25	659.6	648.2	628.0	617.2	612.4	609.7	598.3	584.5	585.7	587.5	596.2	601.6	Savings institutions	25
26	53.7	52.8	53.8	54.6	55.1	55.4	56.0	57.5	58.7	60.0	61.5	62.2	Credit unions	26
27	313.1	307.1	301.4	301.8	298.6	295.7	287.1	280.5	277.0	275.8	272.8	272.7	Insurance sector	27
28	259.3	253.9	246.7	244.4	242.2	237.6	229.1	224.0	228.8	217.3	215.5	212.7	Life insurance companies	28
29	6.3	6.1	5.9	5.6	5.2	4.8	4.5	4.2	4.0	3.9	3.8	3.7	Other insurance cos.	29
30	31.7	32.5	35.2	36.2	36.7	38.2	39.0	37.7	37.2	38.8	38.4	40.8	Private pension funds	30
31	15.9	14.6	13.6	15.6	14.5	15.1	14.5	14.6	14.9	15.8	15.2	15.4	St.&loc. govt. rtr. funds	31
32	66.8	68.8	68.4	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	Finance companies	32
33	56.4	63.7	60.5	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	38.5	Mortgage companies	33
34	7.5	7.4	8.1	8.1	8.3	8.6	8.6	10.3	11.9	13.3	13.3	13.9	REITs	34
35	122.4	141.5	153.5	162.4	172.0	186.9	198.2	213.7	222.9	230.9	235.3	238.0	ABS issuers	35
36	4.0	3.9	3.9	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	Bank personal trusts	36

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

L.217 Home Mortgages (2)

1	2857.2	2915.4	2959.6	2979.3	3038.1	3098.3	3149.6	3185.3	3236.9	3293.2	3345.8	3379.4	Total liabilities	1
2	2688.3	2745.3	2788.1	2806.4	2863.8	2922.7	2972.5	3006.7	3056.8	3111.5	3162.6	3194.6	Household sector	2
3	151.6	152.7	153.9	155.2	156.4	157.7	159.0	160.4	161.7	163.1	164.5	165.9	Nonfarm noncorp. business	3
4	17.2	17.4	17.5	17.7	17.8	17.9	18.1	18.2	18.4	18.5	18.7	18.8	Nonfin. corporate business	4
5	2857.2	2915.4	2959.6	2979.3	3038.1	3098.3	3149.6	3185.3	3236.9	3293.2	3345.8	3379.4	Total assets	5
6	102.0	103.6	105.2	106.4	108.8	111.4	113.6	115.2	117.7	120.8	123.5	126.3	Household sector	6
7	17.0	17.2	17.4	17.3	17.2	17.0	16.9	16.7	16.6	16.4	16.2	16.1	Nonfarm noncorp. business	7
8	62.3	62.6	62.3	62.2	58.6	57.7	56.3	55.6	55.4	56.3	57.3	57.3	State and local governments	8
9	37.2	34.5	35.1	33.6	30.8	29.0	30.3	27.9	27.0	26.7	24.8	23.8	U.S. government	9
10	137.9	144.1	156.7	161.8	178.9	189.0	198.9	204.8	206.5	207.1	206.9	205.6	Govt.-spons. enterprises	10
11	1194.0	1219.3	1248.2	1276.6	1278.7	1307.7	1333.2	1375.5	1407.8	1429.4	1445.3	1454.2	Fed. related mortgage pools	11
12	495.6	504.8	510.8	510.8	530.5	541.6	560.7	558.1	573.6	595.9	615.2	628.4	Commercial banking	12
13	562.2	554.4	543.4	535.0	535.8	533.9	525.9	515.6	520.9	526.7	539.0	545.6	Thrift institutions	13
14	508.5	501.6	489.6	480.4	480.7	478.5	470.0	458.1	462.2	466.7	477.5	483.5	Savings institutions	14
15	53.7	52.8	53.8	54.6	55.1	55.4	56.0	57.5	58.7	60.0	61.5	62.2	Credit unions	15
16	22.8	22.5	22.5	21.4	21.5	21.5	21.4	20.9	20.9	21.2	21.2	21.7	Insurance sector	16
17	12.0	11.8	11.4	10.1	10.0	9.8	9.5	9.2	9.1	9.0	8.9	8.8	Life insurance companies	17
18	7.1	7.2	7.7	7.9	8.0	8.3	8.5	8.1	8.1	8.5	8.4	8.9	Private pension funds	18
19	3.7	3.5	3.4	3.4	3.5	3.4	3.5	3.6	3.7	3.8	3.9	4.0	St.&loc. govt. rtr. funds	19
20	66.8	68.8	68.4	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	Finance companies	20
21	48.8	55.9	52.7	40.1	54.3	55.8	52.2	41.4	32.3	28.8	29.3	30.3	Mortgage companies	21
22	0.8	0.8	0.9	0.9	0.9	0.9	0.9	1.1	1.3	1.5	1.5	1.5	REITs	22
23	105.7	123.0	132.0	137.0	145.0	158.0	164.0	177.0	179.5	182.3	183.6	184.4	ABS issuers	23
24	4.0	3.9	3.9	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	Bank personal trusts	24

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L-218 Multifamily Residential Mortgages													
1 Total liabilities	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	293.7	306.5	309.4	306.4	1
2 Nonfarm noncorp. business	128.7	128.2	131.6	146.2	170.4	199.6	235.1	258.6	275.4	287.5	289.6	286.0	2
3 Nonfin. corporate business	12.5	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	17.8	18.3	18.8	3
4 REITs	0.6	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.4	1.6	4
5 U.S. government	0.6	0.4	0.3	0.2	0.1	0.1	"	"	"	"	"	"	5
6 Total assets	142.3	142.1	145.8	160.9	185.7	215.5	251.8	276.1	293.7	306.5	309.4	306.4	6
7 Household sector	12.0	10.3	9.8	11.2	11.4	13.4	17.2	21.9	23.9	22.8	21.5	22.6	7
8 Nonfarm noncorp. business	2.3	4.0	5.0	6.1	8.1	8.8	9.8	8.8	9.4	9.2	9.0	8.4	8
9 State and local governments	10.7	11.9	13.3	15.7	20.2	23.4	30.4	37.4	38.5	39.7	40.7	41.7	9
10 U.S. government	10.4	11.4	11.1	10.7	10.1	10.2	11.1	11.5	11.8	12.3	22.9	31.9	10
11 Govt.-spons. enterprises	6.7	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	14.6	11
12 Fed. related mortgage pools	6.0	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	27.2	29.5	26.1	12
13 Commercial banking	12.9	15.0	16.5	18.4	20.3	23.4	31.2	33.3	34.1	38.0	37.0	36.9	13
14 Savings institutions	54.2	53.7	53.6	60.5	74.7	89.2	96.4	103.5	107.1	104.4	91.8	79.9	14
15 Life insurance companies	19.5	19.3	18.9	19.1	18.9	19.9	21.0	22.5	24.6	26.9	29.0	29.6	15
16 Private pension funds	0.3	0.3	0.4	0.4	0.7	2.1	3.6	2.6	2.9	4.1	3.9	1.5	16
17 St.&loc. govt. rtr. funds	3.8	4.7	5.4	6.0	6.0	6.0	6.1	5.7	5.5	5.2	5.1	4.8	17
18 Mortgage companies	2.2	2.1	2.2	1.8	1.8	2.0	2.7	1.8	2.0	1.8	2.8	2.7	18
19 REITs	1.3	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.4	2.5	2.3	2.2	19
20 ABS issuers	-	-	-	-	-	-	-	0.2	0.4	0.5	0.7	3.7	20
L-219 Commercial Mortgages													
1 Total liabilities	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	702.7	754.2	758.3	759.0	1
2 Household sector	31.5	33.8	36.8	49.9	56.9	62.8	70.9	81.0	104.7	123.7	139.1	151.5	2
3 Nonfarm noncorp. business	132.4	150.1	212.4	232.1	284.2	353.7	389.6	420.1	442.7	457.8	458.9	447.0	3
4 Nonfin. corporate business	90.3	92.4	51.7	71.3	78.6	68.2	99.1	160.3	153.1	170.2	157.5	157.3	4
5 REITs	1.3	1.3	1.4	1.4	1.7	1.7	1.9	2.1	2.3	2.5	2.9	3.2	5
6 Total assets	255.5	277.5	302.2	354.8	421.3	486.4	561.4	663.5	702.7	754.2	758.3	759.0	6
7 Household sector	7.3	4.8	2.3	5.1	4.7	6.6	10.9	24.4	8.4	4.1	24.1	26.3	7
8 Nonfarm noncorp. business	6.1	9.6	11.1	12.9	17.3	20.7	20.2	18.6	16.2	14.2	11.8	9.0	8
9 State and local governments	1.7	2.2	5.1	3.4	3.7	4.4	5.1	5.7	5.8	6.2	6.9	7.7	9
10 U.S. government	5.7	6.7	7.4	7.8	8.1	8.3	8.4	6.6	5.3	4.4	13.4	21.2	10
11 Commercial banking	80.8	90.6	102.6	120.2	152.9	181.0	222.8	267.3	305.2	340.3	337.1	340.3	11
12 Savings institutions	61.6	63.5	66.3	82.8	103.8	114.1	119.4	146.9	136.6	136.5	109.2	86.7	12
13 Life insurance companies	80.7	88.2	93.5	103.8	111.2	127.7	149.1	166.7	187.5	205.5	215.1	214.1	13
14 Other insurance companies	1.0	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	14
15 Private pension funds	1.8	2.1	5.4	6.7	5.6	6.5	6.5	8.6	11.8	15.5	11.7	23.6	15
16 St.&loc. govt. rtr. funds	3.5	3.9	4.5	4.8	5.4	5.6	6.3	6.2	6.7	6.6	7.5	8.3	16
17 Mortgage companies	3.0	3.1	3.0	3.4	4.1	4.2	4.4	4.4	4.4	4.5	4.5	4.5	17
18 REITs	2.4	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.1	5.4	5.0	4.5	18
19 ABS issuers	-	-	-	-	-	-	-	0.5	2.1	4.5	5.2	6.5	19
L-220 Farm Mortgages													
1 Total liabilities	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.3	80.5	78.9	79.3	1
2 Total assets	97.5	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.3	80.5	78.9	79.3	2
3 Household sector	29.7	31.1	31.1	31.1	27.9	24.5	20.2	18.0	14.9	13.6	12.0	12.9	3
4 Nonfarm noncorp. business	0.1	0.3	0.4	0.3	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.8	4
5 State and local governments	1.2	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	5
6 U.S. government	7.7	8.3	8.8	9.2	9.8	10.4	10.7	10.2	9.8	9.3	8.6	8.2	6
7 Govt.-spons. enterprises	36.3	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	27.1	7
8 Fed. related mortgage pools	0.9	0.7	0.6	0.5	0.5	0.4	0.1	0.1	"	"	"	"	8
9 Commercial banking	8.6	8.4	8.4	9.4	10.2	11.4	12.7	14.4	15.5	16.7	17.2	18.4	9
10 Savings institutions	"	"	"	0.2	0.5	0.7	0.7	0.8	0.7	0.7	0.5	0.4	10
11 Life insurance companies	13.0	13.1	12.8	12.7	12.5	11.9	11.0	9.9	9.6	9.6	10.8	10.0	11
12 St.&loc. govt. rtr. funds	"	"	"	-	-	-	-	-	-	-	-	-	12

BILLIONS OF DOLLARS, END OF PERIOD.

L.216-L.220 Mortgage Markets, Continued

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.218 Multifamily Residential Mortgages														
1	304.8	302.0	295.4	294.1	291.4	290.7	292.0	292.5	294.7	297.3	296.6	297.7	Total liabilities	1
2	284.1	281.1	274.3	272.8	269.8	268.5	269.2	268.8	269.8	271.2	270.0	270.5	Nonfarm noncorp. business	2
3	19.0	19.2	19.3	19.4	19.6	19.7	19.9	20.0	20.2	20.3	20.5	20.6	Nonfin. corporate business	3
4	1.7	1.7	1.8	1.9	2.0	2.5	3.0	3.8	4.8	5.8	6.2	6.6	REITs	4
5	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	5
6	304.8	302.0	295.4	294.1	291.4	291.7	292.0	292.5	294.7	297.3	296.6	297.7	Total assets	6
7	22.2	21.9	21.2	21.4	21.4	21.5	21.8	22.0	22.5	23.0	23.3	23.8	Household sector	7
8	8.4	8.4	8.3	8.1	7.9	7.7	7.5	7.2	7.0	6.7	6.4	6.1	Nonfarm noncorp. business	8
9	42.1	42.2	42.4	42.5	42.7	42.8	42.8	42.9	43.0	43.2	43.5	43.7	State and local governments	9
10	30.7	28.8	27.6	26.1	24.8	23.8	24.6	24.0	23.4	24.1	22.0	21.4	U.S. government	10
11	15.3	15.7	16.2	16.5	16.7	17.3	17.9	18.3	18.5	18.6	18.7	19.0	Govt.-spons. enterprises	11
12	25.0	24.7	23.8	23.2	22.6	22.3	22.5	22.3	22.5	22.1	22.4	22.2	Fed. related mortgage pools	12
13	37.7	38.8	38.0	37.4	38.1	37.7	38.6	38.7	38.6	38.0	38.9	39.7	Commercial banking	13
14	74.8	73.7	69.8	70.6	68.3	68.4	67.4	66.9	66.3	65.5	64.4	63.7	Savings institutions	14
15	29.2	28.6	27.8	27.6	27.4	26.8	25.8	25.2	24.9	24.4	24.2	23.9	Life insurance companies	15
16	1.5	1.5	1.4	1.7	1.7	1.8	1.8	1.8	1.7	1.8	1.8	1.9	Private pension funds	16
17	4.5	4.3	4.2	4.0	4.1	4.0	4.1	4.1	4.1	4.2	4.3	4.3	St.&loc. govt. rtr. funds	17
18	2.7	2.9	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.1	3.1	3.1	Mortgage companies	18
19	4.9	4.8	5.3	5.2	5.4	5.5	5.6	6.7	7.8	8.7	8.7	9.1	REITs	19
20	5.8	5.8	6.3	6.7	7.4	8.0	8.7	9.2	11.5	13.9	14.9	15.7	ABS issuers	20
L.219 Commercial Mortgages														
1	741.0	726.6	713.9	713.0	705.5	704.0	706.8	699.7	701.5	701.6	701.0	707.2	Total liabilities	1
2	157.4	163.1	163.9	169.2	174.9	177.5	181.4	184.8	186.3	188.6	191.4	196.4	Household sector	2
3	434.6	424.4	417.6	412.7	405.7	402.0	393.6	388.1	385.4	381.9	378.7	381.0	Nonfarm noncorp. business	3
4	145.6	135.6	128.8	127.2	120.8	119.4	125.8	119.1	120.1	119.4	118.3	116.4	Nonfin. corporate business	4
5	3.4	3.4	3.6	3.8	4.0	5.1	6.0	7.6	9.7	11.7	12.5	13.4	REITs	5
6	741.0	726.6	713.9	713.0	705.5	704.0	706.8	699.7	701.5	701.6	701.0	707.2	Total assets	6
7	27.1	27.0	27.1	27.7	28.5	29.5	30.1	31.1	31.5	31.9	31.7	31.6	Household sector	7
8	7.8	7.2	6.5	5.7	4.9	4.1	3.2	2.3	1.9	1.5	1.5	1.5	Nonfarm noncorp. business	8
9	8.0	7.5	7.5	7.5	7.8	7.5	7.7	7.9	8.0	8.2	8.3	8.4	State and local governments	9
10	21.3	18.4	14.6	13.1	11.5	10.9	20.5	17.7	17.2	15.3	13.2	12.5	U.S. government	10
11	337.6	333.7	331.8	329.8	328.5	329.5	327.5	327.4	330.3	332.8	335.3	341.5	Commercial banking	11
12	75.9	72.5	68.2	65.8	63.1	62.4	60.7	59.3	56.9	55.0	54.0	54.1	Savings institutions	12
13	208.7	204.1	198.3	197.3	195.4	191.7	184.3	180.2	177.5	174.5	173.0	170.6	Life insurance companies	13
14	6.3	6.1	5.9	5.6	5.2	4.8	4.5	4.2	4.0	3.9	3.8	3.7	Other insurance companies	14
15	23.1	23.9	25.9	26.7	27.0	28.2	28.7	27.7	27.4	28.5	28.2	30.0	Private pension funds	15
16	7.8	6.8	6.1	8.2	7.0	7.6	7.0	7.0	7.1	7.0	7.0	7.0	St.&loc. govt. rtr. funds	16
17	4.9	4.8	4.8	4.8	4.8	5.0	5.1	5.1	5.1	5.1	5.1	5.1	Mortgage companies	17
18	1.8	1.8	1.9	2.0	2.1	2.1	2.1	2.4	2.8	3.2	3.2	3.3	REITs	18
19	10.9	12.7	15.2	18.7	20.6	20.9	25.5	27.5	31.8	34.7	36.8	37.8	ABS issuers	19
L.220 Farm Mortgages														
1	79.8	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Total liabilities	1
2	79.8	80.5	80.4	80.8	81.0	81.1	81.2	81.3	81.8	82.3	82.5	82.7	Total assets	2
3	12.7	12.7	12.7	12.9	12.2	11.7	11.7	11.6	10.9	10.4	10.1	10.2	Household sector	3
4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	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	1.4	1.4	State and local governments	5
6	8.6	8.8	9.1	9.2	9.3	9.5	9.7	9.9	10.2	10.7	11.0	11.1	U.S. government	6
7	27.1	27.1	27.0	26.9	26.9	27.1	26.8	26.5	26.8	26.9	26.9	26.4	Govt.-spons. enterprises	7
8	"	"	"	"	"	"	"	"	"	"	"	"	Fed. related mortgage pools	8
9	19.6	19.9	19.9	20.0	20.6	20.8	20.9	21.3	21.9	22.4	22.6	22.9	Commercial banking	9
10	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	Savings institutions	10
11	9.3	9.4	9.2	9.3	9.4	9.3	9.5	9.4	9.4	9.4	9.4	9.4	Life insurance companies	11
12	"	"	"	"	"	"	"	"	"	"	"	"	St.&loc. govt. rtr. funds	12

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.221 Consumer Credit													
1 Total liabilities (MM)	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	1
2 Installment credit	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	730.1	749.1	744.2	2
3 Noninstallment credit	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	66.3	63.3	53.2	3
4 Total assets	355.4	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.4	797.4	4
5 Installment credit	302.1	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	730.1	749.1	744.2	5
6 Nonfarm noncorp. business	0.1	-	-	-	-	-	-	-	-	-	-	-	6
7 Nonfin. corporate business	16.4	18.0	18.5	21.4	25.4	26.5	29.6	35.5	41.5	42.3	45.2	42.3	7
8 Commercial banking	147.0	147.6	152.5	172.0	211.6	245.1	266.8	287.2	324.8	342.8	347.1	340.7	8
9 Savings institutions	15.6	16.1	18.9	24.0	36.6	49.5	56.6	60.8	63.4	60.1	48.2	41.4	9
10 Credit unions	44.0	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	91.7	91.6	90.3	10
11 Finance companies	78.9	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.6	126.2	11
12 ABS issuers	-	-	-	-	-	-	-	-	-	48.7	78.5	103.3	12
13 Noninstallment credit	53.3	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	66.3	63.3	53.2	13
14 Nonfarm noncorp. business	0.1	-	-	-	-	-	-	-	-	-	-	-	14
15 Nonfin. corporate business	13.0	12.3	12.3	14.0	14.9	16.0	17.4	18.5	19.5	21.5	21.9	20.7	15
16 Commercial banking	33.2	36.4	38.4	41.7	47.2	51.3	54.3	50.5	46.0	42.3	39.9	31.7	16
17 Savings institutions	7.1	7.8	7.6	7.5	7.6	8.1	6.3	4.5	3.3	2.5	1.4	0.8	17
L.222 Bank Loans Not Elsewhere Classified													
1 Total loans by commercial banking, flow of funds basis	938.1	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7	2016.6	2100.2	2097.0	1
- Loans elsewhere classified:													
2 Mortgages	262.7	284.2	301.3	330.5	379.5	429.2	502.5	591.4	669.2	743.5	849.3	881.3	2
3 Consumer credit	188.2	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	385.1	387.0	372.4	3
4 Security credit	20.9	26.2	26.2	28.7	34.5	45.4	59.6	34.4	33.9	38.2	36.2	46.8	4
5 Open market paper	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6	5
6 = Banking sector total bank loans n.e.c.	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	815.0	785.9	6
7 U.S.-chartered banks	379.1	425.7	449.7	497.1	548.7	577.5	620.8	683.3	621.7	655.1	640.2	586.7	7
8 Bank holding companies	3.7	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	3.4	8
9 Foreign banking off. in US	75.3	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.4	156.5	185.8	9
10 Banks in U.S.-aff. areas	0.4	1.2	5.9	5.7	7.0	9.1	9.3	9.1	9.6	9.7	13.0	10.0	10
11 = Loans from F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	815.0	785.9	12
13 Total liabilities	458.5	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	815.0	785.9	13
14 Nonfinancial sectors	429.8	481.3	499.5	528.3	578.1	620.0	674.5	683.0	719.4	755.1	745.4	707.6	14
15 Household sector	27.8	33.5	35.1	35.6	25.9	34.0	52.2	31.7	27.8	25.8	12.1	8.7	15
16 Farm business	31.4	32.9	36.1	58.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	34.6	16
17 Nonfarm noncorp. business	75.3	85.5	78.0	75.5	92.4	98.5	110.5	116.6	121.0	123.6	126.5	112.2	17
18 Corporate business	230.3	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	553.5	555.4	530.5	18
19 Rest of the world	64.8	67.8	53.8	37.4	38.8	27.9	26.9	25.3	21.5	21.4	18.5	21.6	19
20 Foreign official inst.	11.9	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	2.8	2.4	20
21 Foreign banks	26.3	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	6.9	21
22 Other foreign	26.6	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	12.3	22
23 Financial sectors	28.7	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	69.6	78.4	23
24 Savings institutions	2.7	3.0	2.8	5.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	8.9	24
25 Finance companies	13.8	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	42.3	25
26 Mortgage companies	11.4	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	26
27 REITs	8.7	8.6	8.6	8.4	8.4	8.7	1.0	1.5	3.1	4.1	4.4	5.0	27

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.221 Consumer Credit																		
1	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Total liabilities (MM)	1				
2	721.9	729.8	746.5	736.3	746.0	772.1	812.8	810.0	842.1	880.6	932.9	937.3	Installment credit	2				
3	51.5	51.6	56.5	51.9	54.3	52.1	53.7	53.6	53.2	51.1	51.1	46.5	Noninstallment credit	3				
4	773.4	781.4	803.0	788.2	800.2	824.3	866.5	863.6	895.3	931.8	984.0	983.8	Total assets	4				
5	721.9	729.8	746.5	736.3	746.0	772.1	812.8	810.0	842.1	880.6	932.9	937.3	Installment credit	5				
6	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	6				
7	38.3	39.3	44.6	44.6	46.4	48.9	57.6	53.4	55.4	5.0	64.9	57.9	Nonfin. corporate business	7				
8	326.5	327.4	330.1	330.2	336.2	351.7	368.5	369.7	386.2	410.3	434.8	436.1	Commercial banking	8				
9	37.6	37.1	37.0	36.6	37.3	37.2	37.9	37.1	38.1	37.9	38.8	39.5	Savings institutions	9				
10	88.3	90.7	91.7	91.4	95.4	98.9	101.6	101.6	108.2	114.7	120.2	122.9	Credit unions	10				
11	120.5	120.6	121.6	112.6	110.6	111.0	116.5	120.1	124.3	130.3	134.8	135.8	Finance companies	11				
12	110.6	114.7	121.4	120.9	120.1	124.5	130.7	128.1	129.9	131.4	139.4	145.1	ABS issuers	12				
13	51.5	51.6	56.5	51.9	54.3	52.1	53.7	53.6	53.2	51.1	51.1	46.5	Noninstallment credit	13				
14	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	14				
15	18.4	18.3	20.7	19.2	19.5	20.0	22.8	21.4	21.7	22.2	25.3	24.5	Nonfin. corporate business	15				
16	32.6	33.0	35.4	32.5	34.7	32.2	30.9	32.2	31.5	28.9	25.8	22.0	Commercial banking	16				
17	0.5	0.4	0.3	0.2	0.1	-	-	-	-	-	-	-	Savings institutions	17				
L.222 Bank Loans Not Elsewhere Classified																		
1	2108.4	2121.5	2139.8	2104.4	2150.4	2169.3	2223.5	2224.3	2264.7	2320.6	2404.8	2450.0	Total loans by commercial banking, flow of funds basis	1				
2	890.5	897.2	900.6	898.0	917.6	929.6	947.7	945.4	964.4	989.1	1012.0	1032.5	- Loans elsewhere classified:	2				
3	359.1	360.4	365.5	362.7	370.9	383.8	399.5	401.9	417.8	439.3	460.6	458.0	Mortgages	3				
4	71.9	80.6	88.0	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	Consumer credit	4				
5	10.1	9.1	9.2	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.0	4.5	Security credit	5				
6	776.8	774.2	776.6	755.4	765.5	761.0	768.4	775.4	786.6	803.2	831.5	867.7	Open market paper	6				
7	572.1	567.0	566.9	557.2	565.1	565.4	574.8	579.3	592.2	602.2	622.4	649.0	= Banking sector total bank loans n.e.c.	7				
8	2.8	4.2	3.7	3.3	3.9	3.4	1.9	1.7	2.2	2.0	1.8	2.1	U.S.-chartered banks	8				
9	191.8	192.8	195.7	184.7	186.6	182.5	182.0	184.7	182.5	189.0	197.2	206.2	Bank holding companies	9				
10	10.2	10.2	10.2	10.1	9.9	9.8	9.7	9.7	9.7	9.9	10.1	10.4	Foreign banking off. in US	10				
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11				
12	776.8	774.2	776.6	755.4	765.5	761.0	768.4	775.4	786.6	803.2	831.5	867.7	+ Loans from F.R. banks	12				
13	776.8	774.2	776.6	755.4	765.5	761.0	768.4	775.4	786.6	803.2	831.5	867.7	= Total bank loans n.e.c.	12				
14	696.5	689.6	696.8	685.2	692.2	691.8	701.8	713.0	731.2	750.8	777.3	812.1	Total liabilities	13				
15	8.3	4.2	11.4	9.7	9.6	16.1	19.8	20.8	22.5	25.4	32.5	34.2	Nonfinancial sectors	14				
16	35.6	36.2	34.7	32.8	35.4	37.1	36.8	35.5	39.2	40.6	38.7	36.9	Household sector	15				
17	108.5	107.9	107.6	105.7	107.3	104.6	105.4	107.5	110.4	113.7	117.3	123.9	Farm business	16				
18	518.6	514.8	518.5	512.7	514.0	507.9	515.2	522.9	534.0	544.9	562.6	588.8	Nonfarm noncorp. business	17				
19	25.5	26.5	23.9	24.3	25.9	26.2	24.6	26.2	25.1	26.3	26.1	28.2	Corporate business	18				
20	2.6	2.9	3.3	3.0	3.1	3.4	2.4	2.7	2.1	2.4	2.2	2.5	Rest of the world	19				
21	8.6	9.0	7.6	8.2	9.0	9.5	8.8	9.6	8.7	9.3	8.8	8.9	Foreign official inst.	20				
22	14.4	14.6	13.0	13.1	13.9	13.3	13.5	13.9	13.3	14.6	15.2	16.8	Foreign banks	21				
23	80.3	84.6	80.5	70.3	73.3	69.2	66.5	62.4	55.3	52.4	54.3	55.5	Other foreign	22				
24	8.7	8.8	8.9	8.6	8.3	8.0	8.4	10.2	7.9	7.6	9.3	10.0	Financial sectors	23				
25	37.8	38.1	37.6	34.1	29.4	25.8	25.3	24.2	23.3	21.6	21.2	21.0	Savings institutions	24				
26	28.2	31.8	30.2	23.9	32.0	31.8	29.2	23.8	19.3	17.5	17.0	18.3	Finance companies	25				
27	5.6	5.9	3.7	3.6	3.6	3.5	3.6	4.2	4.9	5.7	6.0	6.3	Mortgage companies	26				
													REITs	27				

BILLIONS OF DOLLARS, END OF PERIOD.

L.223-L.224 Open Market Paper and Other Loans												
LEVELS, 1980-1991												
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
L.223 Open Market Paper												
1 Total outstanding, all types	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9
2 Commercial paper	121.6	161.1	161.8	183.5	231.7	293.9	326.1	373.6	451.8	521.9	557.8	528.1
3 Nonfin. corporate business	28.0	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5
4 Foreign issues in U.S.	7.0	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8
5 Financial business	86.6	107.6	109.2	125.2	145.5	187.8	225.9	258.6	316.1	351.7	365.6	347.9
6 Commercial banking	25.9	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	24.3
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	124.5
8 Finance companies	47.6	57.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	159.5
9 REITs	0.5	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	0.9
10 ABS issuers	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	38.7
11 Bankers acceptances (1)	42.2	54.0	65.0	70.3	74.0	64.6	58.8	64.3	61.6	57.4	52.1	37.8
12 Holdings, by sector	163.8	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9
13 Household sector	30.8	19.4	21.3	42.2	40.6	99.0	93.3	114.8	146.1	136.8	131.0	96.1
14 Nonfin. corporate business	19.4	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	52.4	53.9	53.0
15 Rest of the world	9.3	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.9	14.2	12.3	13.8
16 Govt.-spons. enterprises	0.4	0.7	0.4	0.8	0.7	0.1	0.1	-	0.4	3.3	3.8	10.9
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-
18 Commercial banking (1)	15.8	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6
19 Funding corporations	0.6	1.0	1.1	2.6	2.7	3.4	6.0	7.6	11.6	19.6	35.7	51.5
20 Savings institutions	3.8	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	1.3
21 Credit unions	-	-	-	-	0.1	0.2	0.7	0.5	0.9	1.1	2.3	2.6
22 Life insurance companies	8.3	12.8	15.1	20.4	22.3	20.8	24.5	27.1	32.2	34.6	27.7	20.8
23 Private pension funds	19.5	24.5	15.2	17.2	19.6	19.9	28.2	33.8	36.3	26.3	24.9	20.8
24 St.&local govt. rtr. funds	-	-	-	2.0	5.0	10.0	16.5	22.5	20.4	19.4	23.5	32.8
25 Mutual funds	3.8	3.6	3.0	4.0	6.4	4.1	9.4	12.6	21.4	19.6	25.9	21.5
26 Money market mutual funds	31.6	70.4	69.1	66.2	98.0	99.1	105.3	111.3	129.1	186.6	206.7	191.9
27 Brokers and dealers	6.8	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	14.0
28 Bank personal trusts	13.9	15.4	18.5	18.8	23.6	21.5	25.6	22.4	26.3	30.9	30.5	25.2
(1) Excludes banks' holdings of own acceptances.												
L.224 Other Loans												
1 Total other loans	379.7	468.4	494.4	530.0	624.1	681.2	750.3	815.6	875.8	913.9	949.4	857.5
2 Savings inst. loans to bus.	2.7	3.9	5.6	11.7	20.7	29.3	39.8	48.9	49.2	47.0	34.3	19.3
3 Liab.: Nonfarm noncorp. bus.	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7
4 Nonfin. corp. business	1.4	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7
5 Finance co. loans to business	88.7	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.6	292.9
6 Liab.: Nonfarm noncorp. bus.	17.7	19.9	20.1	22.7	27.6	31.7	35.4	42.8	49.1	54.0	58.7	58.4
7 Nonfin. corp. business	70.9	79.6	80.3	90.7	110.2	127.0	141.7	171.0	196.3	216.2	234.8	234.3
8 ABS issuer loans to business	-	-	-	-	-	-	-	-	-	2.0	5.8	8.8
9 Liab.: Nonfarm noncorp. bus.	-	-	-	-	-	-	-	-	-	0.4	1.2	1.8
10 Nonfin. corp. business	-	-	-	-	-	-	-	-	-	1.6	4.6	7.0
11 U.S. government loans	120.5	139.5	153.0	161.5	177.5	194.2	199.6	189.7	164.9	157.3	155.3	147.7
12 Liab.: Household sector	9.5	11.0	12.6	13.4	14.0	16.5	19.4	18.7	20.1	15.6	18.6	20.8
13 Farm business	13.0	16.4	16.7	16.7	17.8	18.2	18.0	17.7	13.3	13.4	13.8	9.8
14 Nonfarm noncorp. bus.	25.5	31.2	35.8	38.5	40.5	41.0	41.7	41.1	41.7	41.6	40.3	48.4
15 Nonfin. corp. business	8.4	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	7.9
16 St.&local governments	7.6	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.8	8.8	9.6	10.0
17 Rest of the world	53.8	57.9	62.3	66.6	70.8	71.4	72.8	70.9	65.8	63.2	59.3	53.9
18 Govt.-sp. enterprises	2.7	4.6	5.8	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8
19 Govt.-spons. enterprise loans	88.8	100.7	101.5	95.4	111.4	123.1	142.3	169.6	191.5	185.8	165.8	133.6
20 Liab.: Household sector (SLMA)	2.6	4.8	6.4	7.9	9.8	12.3	14.7	18.4	21.2	24.6	28.8	31.8
21 Farm business (FICB)	19.4	21.2	20.4	19.8	17.8	13.9	11.6	9.9	7.6	9.5	9.8	11.2
22 Noncorp. business (BC)	9.8	9.5	8.7	9.5	9.1	8.1	7.4	6.2	9.9	9.9	10.1	11.5
23 Commercial banks (FHLB)	-	-	-	-	-	-	-	-	-	-	0.4	2.0
24 Savings inst. (FHLB)	49.0	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	161.3	116.7	77.0
25 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-
26 Life insurance (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-
27 Policy loans (NM liability)	42.6	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	67.2
28 Asset: U.S. government	1.2	1.3	1.2	1.2	1.1	1.1	1.3	1.7	0.9	0.9	0.9	0.9
29 Life insurance cos.	41.4	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	66.4
30 Cust. liab. on acceptances outstanding (bank asset)	39.8	51.1	58.8	65.7	69.4	68.0	54.4	59.8	57.5	55.4	45.5	35.3
31 Liab.: Nonfin. corp. business	17.1	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	23.3
32 Rest of the world	22.7	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	16.3	12.0
33 Foreign loans to US corp. bus.	4.5	15.7	20.9	27.2	31.7	60.3	81.7	86.5	111.5	137.9	186.7	152.7
BILLIONS OF DOLLARS, END OF PERIOD.												

L.225-L.224 Open Market Paper and Other Loans

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995				
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.225 Open Market Paper														
1	579.9	583.6	579.0	565.5	572.0	568.2	580.0	582.0	587.9	599.2	625.5	654.2	Total outstanding, all types	1
2	545.9	550.6	545.1	534.8	543.2	541.1	555.8	556.9	563.4	573.7	600.1	629.7	Commercial paper	2
3	112.0	108.2	107.1	113.9	124.0	123.2	117.8	129.9	135.7	138.7	139.2	149.8	Nonfin. corporate business	3
4	77.4	80.7	77.7	72.3	72.1	71.7	68.7	43.3	42.0	39.9	41.4	50.9	Foreign issues in U.S.	4
5	356.5	361.7	360.4	348.7	347.0	346.1	367.2	383.8	385.7	395.1	419.4	429.1	Financial business	5
6	22.5	22.1	20.4	22.7	23.6	22.9	25.6	26.7	29.0	31.9	31.6	31.0	Commercial banking	6
7	144.9	143.0	135.2	127.6	129.7	126.4	129.9	138.1	134.5	137.2	139.3	145.4	Funding corporations	7
8	147.7	153.2	156.4	149.8	144.5	149.9	159.2	165.9	171.2	171.0	184.6	183.3	Finance companies	8
9	0.9	0.9	0.9	0.7	0.5	0.6	0.6	0.4	0.3	0.2	"	"	REITs	9
10	40.5	42.6	47.4	47.8	48.8	46.4	51.9	52.6	50.7	54.9	63.9	69.4	ABS issuers	10
11	34.0	32.9	33.9	30.7	28.9	27.1	26.3	25.0	24.6	25.5	23.4	24.5	Bankers acceptances (1)	11
12	579.9	583.6	579.0	565.5	572.0	568.2	580.0	582.0	587.9	599.2	625.5	654.2	Holdings, by sector	12
13	89.8	80.1	103.0	75.5	70.7	40.6	72.1	58.9	29.7	16.8	24.8	26.0	Household sector	13
14	54.1	52.9	54.6	53.3	55.8	54.3	58.0	53.0	54.1	53.6	55.1	54.1	Nonfin. corporate business	14
15	12.6	13.8	12.9	12.9	19.8	20.1	18.6	22.8	23.0	19.9	23.8	27.5	Rest of the world	15
16	9.0	12.2	13.5	9.5	18.0	13.4	11.9	10.2	13.6	20.0	26.3	25.3	Govt.-spons. enterprises	16
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17
18	10.1	9.1	9.2	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.8	4.5	Commercial banking (1)	18
19	54.7	72.1	75.0	74.0	74.3	82.4	93.1	97.9	106.3	112.6	106.9	109.7	Funding corporations	19
20	0.5	0.5	0.6	0.6	0.3	0.2	0.3	0.4	0.4	0.2	0.1	0.1	Savings institutions	20
21	3.2	3.3	3.0	3.2	2.8	2.4	2.2	1.7	2.2	2.1	2.1	1.7	Credit unions	21
22	21.0	18.1	12.9	14.6	16.2	12.8	10.1	11.9	10.1	13.1	11.9	13.4	Life insurance companies	22
23	19.7	18.1	17.9	20.4	20.6	19.3	19.2	17.4	15.8	15.9	15.3	15.4	Private pension funds	23
24	35.6	37.2	38.6	40.0	41.7	38.2	38.9	39.3	43.9	49.3	53.9	58.5	St.&local govt. rtr. funds	24
25	33.7	40.0	28.8	42.0	43.3	44.3	50.5	64.1	66.4	77.3	72.8	70.8	Mutual funds	25
26	195.7	186.7	174.7	175.9	174.4	160.3	166.3	168.8	179.0	179.4	190.9	208.1	Money market mutual funds	26
27	16.7	16.2	11.6	13.0	13.7	13.2	12.0	9.9	17.4	11.7	10.7	15.0	Brokers and dealers	27
28	23.9	23.4	22.8	22.0	21.2	20.3	19.5	19.9	20.8	22.0	23.0	24.1	Bank personal trusts	28

(1) Excludes banks' holdings of own acceptances.

L.224 Other Loans

1	859.4	864.3	870.2	868.0	869.3	870.1	876.2	881.1	899.0	913.7	944.5	959.8	Total other loans	1
2	19.1	18.1	12.4	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	Savings inst. loans to bus.	2
3	9.6	9.0	6.2	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	Liab.: Nonfarm noncorp. bus.	3
4	9.6	9.0	6.2	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	Nonfin. corp. business	4
5	293.2	288.5	296.5	292.7	291.8	291.9	294.6	302.3	313.2	317.2	337.6	351.9	Finance co. loans to business	5
6	58.6	57.7	59.3	58.5	58.4	58.4	58.9	60.5	62.6	63.5	67.5	70.4	Liab.: Nonfarm noncorp. bus.	6
7	234.6	230.8	237.2	234.2	233.4	233.5	235.7	241.8	250.6	253.8	270.1	281.5	Nonfin. corp. business	7
8	9.6	9.4	11.6	15.6	17.7	16.3	21.3	23.6	22.7	22.7	23.3	24.2	ABS issuer loans to business	8
9	1.9	1.9	2.3	3.1	3.5	3.3	4.3	4.7	4.5	4.5	4.7	4.8	Liab.: Nonfarm noncorp. bus.	9
10	7.7	7.5	9.3	12.5	14.2	13.1	17.0	18.8	18.1	18.2	18.7	19.4	Nonfin. corp. business	10
11	147.8	147.9	147.8	146.6	145.9	144.7	144.8	158.6	136.7	135.0	134.7	132.0	U.S. government loans	11
12	21.4	21.6	21.6	21.5	21.2	20.9	20.3	19.7	18.9	18.0	17.0	15.8	Liab.: Household sector	12
13	9.7	9.6	9.5	9.4	9.2	9.0	8.7	8.4	8.0	7.6	7.1	6.6	Farm business	13
14	40.1	40.0	40.1	40.1	40.3	40.4	40.7	40.9	41.3	41.7	42.1	42.6	Nonfarm noncorp. bus.	14
15	7.9	7.9	7.9	8.0	8.0	8.0	8.1	8.2	8.3	8.5	8.6	8.8	Nonfin. corp. business	15
16	10.0	10.0	9.9	9.8	9.6	9.4	9.2	9.0	8.8	8.5	8.2	7.8	St.&local governments	16
17	53.9	54.1	54.1	53.2	52.8	52.2	52.9	52.3	51.3	50.8	51.7	50.3	Rest of the world	17
18	4.8	4.8	4.8	4.8	4.8	4.8	4.8	-	-	-	-	-	Govt.-sp. enterprises	18
19	133.4	137.4	137.4	142.6	150.5	158.8	163.8	162.8	171.2	180.3	191.1	186.9	Govt.-spons. enterprise loans	19
20	33.1	33.7	33.4	33.9	34.3	34.6	35.2	36.1	34.7	38.1	39.0	39.8	Liab.: Household sector (SLMA)	20
21	11.4	11.5	11.4	10.4	11.1	11.4	11.6	11.4	12.3	12.3	12.4	12.0	Farm business (FICB)	21
22	12.1	12.0	12.6	13.4	13.0	13.0	13.9	14.9	13.7	13.7	13.9	15.1	Noncorp. business (SC)	22
23	4.5	5.6	6.4	8.2	11.0	14.0	16.1	16.3	20.3	23.6	25.5	25.2	Commercial banks (FHLB)	23
24	72.4	74.5	73.4	76.6	80.8	84.5	86.6	83.6	87.7	91.9	99.3	93.8	Savings inst. (FHLB)	24
25	-	-	-	-	0.1	0.2	0.2	0.3	0.3	0.4	0.5	0.4	Credit unions (FHLB)	25
26	-	-	-	-	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	Life insurance (FHLB)	26
27	68.9	70.3	72.9	73.7	74.7	76.6	78.6	79.7	81.8	83.2	84.7	86.3	Policy loans (MM 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	68.0	69.4	72.1	72.9	73.9	75.7	77.7	78.8	80.9	82.4	83.8	85.4	Life insurance cos.	29
30	31.4	30.7	31.7	28.9	27.5	26.3	25.3	24.3	23.9	24.7	22.9	24.0	Cust. liab. on acceptances outstanding (bank asset)	30
31	19.7	20.3	20.4	19.3	18.3	18.1	17.1	16.3	16.0	16.9	15.0	16.0	Liab.: Nonfin. corp. business	31
32	11.7	10.4	11.3	9.5	9.2	8.2	8.2	7.9	7.9	7.8	7.9	7.9	Rest of the world	32
33	155.9	162.1	159.9	156.5	150.2	145.2	137.1	139.5	139.4	140.2	139.9	141.9	Foreign loans to US corp. bus.	33
													Liab.: Nonfin. corp. business	33

BILLIONS OF DOLLARS, END OF PERIOD.

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LEVELS, 1980-1991

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

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
L.225 Security Credit													
1 Total liabilities	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	1
2 Household sector	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	2
3 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	37.2	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	4
5 From U.S.-chartered banks	19.9	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	30.0	5
6 From fgn. bkg. off. in US	1.0	1.6	1.2	1.6	2.6	7.0	7.1	5.0	4.9	5.0	8.4	16.8	6
7 Customer credit balances	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	7
8 Total assets	61.9	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	8
9 Household sector	16.2	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	9
10 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	10
11 Commercial banking	20.9	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	11
12 Brokers and dealers	24.7	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	12
L.226 Trade Credit													
1 Total liabilities	482.0	520.5	526.1	570.5	616.1	664.2	691.7	748.8	837.1	905.3	942.2	935.9	1
2 Household sector	13.8	14.8	15.6	18.0	21.2	24.3	26.6	31.4	41.5	57.6	68.9	64.3	2
3 Farm business	17.4	18.4	19.1	18.6	17.6	15.1	12.1	10.9	11.8	12.3	12.7	13.0	3
4 Nonfarm noncorp. business	36.4	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	79.8	81.9	77.9	4
5 Nonfin. corporate business	347.7	376.4	381.3	418.3	452.0	486.8	499.7	539.6	598.7	629.3	658.6	678.8	5
6 State and local governments	18.1	19.2	20.1	20.9	21.9	25.0	24.6	26.6	28.8	31.5	34.6	25.4	6
7 Rest of the world	25.6	26.3	18.3	17.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	30.4	7
8 U.S. government	21.3	21.8	23.7	26.7	29.9	34.5	44.4	46.8	49.1	58.3	52.0	47.3	8
9 Brokers and dealers	1.7	2.1	2.6	5.1	5.5	8.0	7.6	6.8	8.5	8.0	6.1	6.8	9
10 Total assets	549.9	603.4	604.4	669.5	735.0	784.8	820.2	888.2	983.5	1044.7	1072.5	1065.2	10
11 Nonfarm noncorp. business	32.5	37.0	45.0	52.4	59.3	65.8	70.5	79.2	91.2	99.0	104.0	101.1	11
12 Nonfin. corporate business	478.1	502.2	486.6	537.6	584.6	624.0	649.1	694.3	766.3	809.9	825.1	822.4	12
13 Rest of the world	28.6	28.4	30.1	30.3	31.1	31.7	32.8	33.1	35.7	38.0	44.2	43.5	13
14 U.S. government	15.1	17.6	22.4	26.2	31.3	35.0	32.6	41.0	41.1	44.5	42.8	37.8	14
15 Other insurance companies	15.6	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	49.1	15
16 ABS issuers	-	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.0	9.2	11.3	16
17 Discrepancy	-87.9	-83.0	-78.4	-98.9	-116.9	-119.9	-128.5	-139.4	-146.5	-139.5	-130.3	-129.3	17
L.227 Taxes Payable by Businesses													
1 Total taxes payable by all businesses	63.2	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	82.2	77.4	71.2	1
2 Nonfarm noncorp. business	15.3	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	32.5	2
3 Nonfin. corporate business	43.9	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	33.3	3
4 U.S.-chartered banks	0.8	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	4
5 Savings institutions	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	5
6 Life insurance companies	1.2	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.7	0.6	1.1	6
7 Other insurance companies	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.7	0.6	1.1	7
8 Finance companies	0.2	0.1	"	"	"	0.1	0.1	0.2	0.3	0.4	0.6	0.7	8
9 Brokers and dealers	0.5	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	0.6	0.7	0.9	9
10 Total business taxes receivable	31.8	19.5	19.3	24.1	31.0	38.4	48.1	49.5	58.4	61.2	59.6	53.4	10
11 State and local governments	19.6	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	37.0	11
12 U.S. government	12.2	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	16.4	12
13 Discrepancy	31.4	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	21.0	17.8	17.8	13
L.229 Investment in Bank Personal Trusts													
1 Liab.: Bank personal trusts	244.8	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	1
2 Asset: Household sector	244.8	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	2

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
L.225 Security Credit																		
1	193.3	214.5	217.3	225.0	234.7	254.5	279.3	282.8	278.0	263.2	277.0	264.2	Total liabilities				1	
2	56.3	55.8	53.3	59.1	58.7	66.6	75.9	76.5	75.7	72.3	74.1	68.9	Household sector				2	
3	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world				3	
4	137.0	158.6	164.1	165.9	175.9	187.9	203.3	206.3	202.3	190.9	202.9	195.3	Brokers and dealers				4	
5	54.4	56.3	57.3	55.9	58.9	60.2	61.4	63.2	58.4	54.7	56.8	56.1	From U.S.-chartered banks				5	
6	17.5	24.3	30.7	23.7	30.4	28.1	39.3	32.8	32.1	29.3	38.1	31.1	From fgn. bkg. off. in US				6	
7	65.1	78.0	76.1	86.3	86.7	99.5	102.7	110.3	111.8	106.9	107.9	108.1	Customer credit balances				7	
8	193.3	214.5	217.3	225.0	234.7	254.5	279.3	282.8	278.0	263.2	277.0	264.2	Total assets				8	
9	65.1	78.0	76.1	86.3	86.7	99.5	102.7	110.3	111.8	106.9	107.9	108.1	Household sector				9	
10	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world				10	
11	71.9	80.6	88.0	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	Commercial banking				11	
12	56.3	55.8	53.3	59.1	58.7	66.6	75.9	76.5	75.7	72.3	74.1	68.9	Brokers and dealers				12	
L.226 Trade Credit																		
1	941.7	962.0	977.4	976.9	989.7	1009.6	1026.4	1023.6	1047.9	1084.7	1118.6	1136.2	Total liabilities				1	
2	67.1	69.4	71.5	73.4	75.4	77.5	79.6	81.7	83.9	86.2	88.6	91.1	Household sector				2	
3	13.1	13.1	13.2	13.5	13.7	14.0	14.2	14.5	14.7	14.9	15.2	15.4	Farm business				3	
4	78.4	79.2	80.0	81.8	84.3	85.8	87.3	88.4	90.4	92.2	93.9	95.8	Nonfarm noncorp. business				4	
5	677.0	689.4	700.9	696.3	702.1	716.9	727.0	720.8	742.5	772.5	799.5	809.0	Nonfin. corporate business				5	
6	26.8	27.4	27.7	28.0	28.1	28.3	28.4	28.4	28.6	28.7	28.9	29.1	State and local governments				6	
7	30.0	31.0	31.6	33.4	33.2	32.2	33.2	32.8	33.7	33.3	34.8	36.3	Rest of the world				7	
8	42.9	45.9	45.1	42.4	42.9	44.5	46.7	46.7	44.1	46.6	48.5	50.5	U.S. government				8	
9	6.4	6.6	7.4	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	Brokers and dealers				9	
10	1097.1	1111.5	1102.0	1107.8	1124.6	1140.1	1128.1	1144.5	1176.2	1206.1	1215.0	1244.8	Total assets				10	
11	104.3	106.1	108.1	110.1	112.3	114.6	117.0	119.4	121.8	124.2	126.6	129.0	Nonfarm noncorp. business				11	
12	850.6	865.0	854.0	856.9	872.8	881.8	867.4	881.1	910.9	937.6	962.4	967.8	Nonfin. corporate business				12	
13	45.7	46.6	46.3	47.4	47.4	51.2	49.8	50.8	51.5	51.3	52.4	53.1	Rest of the world				13	
14	35.5	32.4	30.8	30.1	28.1	28.7	28.0	26.8	25.9	25.4	23.3	22.8	U.S. government				14	
15	49.1	49.0	49.0	49.3	49.8	50.3	50.7	51.0	51.3	51.6	51.7	51.9	Other insurance companies				15	
16	11.8	12.4	13.8	13.9	14.2	13.5	15.2	15.4	14.8	16.0	18.6	20.2	ABS issuers				16	
17	-155.3	-149.5	-124.6	-130.9	-155.0	-130.4	-101.7	-120.9	-128.3	-121.4	-96.4	-108.5	Discrepancy				17	
L.227 Taxes Payable by Businesses																		
1	72.9	77.0	79.6	82.9	81.2	82.8	84.2	89.1	82.3	86.1	87.6	93.4	Total taxes payable by all businesses				1	
2	32.8	33.0	33.1	33.3	33.5	33.6	33.8	34.0	34.2	34.4	34.6	34.8	Nonfarm noncorp. business				2	
3	34.4	38.2	40.5	43.1	40.9	41.6	42.5	46.9	40.6	43.9	45.3	50.3	Nonfin. corporate business				3	
4	0.6	0.7	0.7	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	U.S.-chartered banks				4	
5	1.2	1.2	1.4	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	Savings institutions				5	
6	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	Life insurance companies				6	
7	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	Other insurance companies				7	
8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	Finance companies				8	
9	0.9	1.0	0.8	1.1	1.1	1.4	1.4	1.4	1.4	1.4	1.2	1.2	Brokers and dealers				9	
10	57.6	56.3	54.4	68.4	56.8	58.6	58.0	73.7	60.7	64.3	63.0	86.9	Total business taxes receivable				10	
11	39.2	39.4	38.9	38.9	39.5	39.5	39.1	38.9	39.4	39.5	38.5	38.3	State and local governments				11	
12	18.4	17.0	15.5	29.5	17.3	19.1	18.9	34.7	21.3	24.8	24.5	48.6	U.S. government				12	
13	15.2	20.7	25.2	14.5	24.3	24.3	26.2	15.4	21.6	21.7	24.6	6.4	Discrepancy				13	
L.229 Investment in Bank Personal Trusts																		
1	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Liab.: Bank personal trusts				1	
2	601.3	607.9	629.6	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	Asset: Household sector				2	

BILLIONS OF DOLLARS, END OF PERIOD.

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L.230 Total Miscellaneous Financial Claims

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total liabilities	1029.6	1190.4	1277.0	1370.4	1482.3	1654.8	1838.9	2114.9	2382.3	2646.5	2820.4	2992.2	1
2 Household sector	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	2
3 Nonfarm noncorp. business	23.1	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	113.6	123.0	129.2	3
4 Nonfin. corporate business	138.4	173.0	191.3	199.7	220.7	245.0	289.8	352.4	428.3	495.7	536.1	561.6	4
5 Rest of the world	405.7	424.1	465.8	447.7	437.9	452.8	486.7	553.1	610.4	667.9	712.4	718.5	5
6 U.S. government	"	"	"	"	"	"	-	1.2	5.8	7.8	7.7	7.0	6
7 Financial sectors	449.5	545.6	560.3	649.4	731.1	856.0	959.6	1101.2	1218.9	1345.2	1424.8	1560.2	7
8 Govt.-spons. enterprises	28.4	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	78.3	8
9 Monetary authority	3.8	4.4	4.4	4.2	4.8	4.8	4.7	5.7	5.8	10.0	5.6	6.8	9
10 Commercial banking	126.8	184.6	178.7	200.1	216.6	238.6	270.6	320.3	361.4	463.5	471.2	514.7	10
11 Funding corporations	1.1	2.1	2.3	5.2	5.4	6.9	-4	-8.8	-19.2	-13.2	7.2	38.6	11
12 Savings institutions	34.2	34.6	30.6	49.6	61.2	79.9	91.2	101.9	122.1	85.6	188.6	107.1	12
13 Credit unions	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	13
14 Life insurance companies	57.9	66.1	73.1	82.4	97.2	111.6	117.8	122.4	131.2	142.1	137.9	149.0	14
15 Other insurance companies	127.0	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	416.0	15
16 Finance companies	54.8	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	159.5	162.7	16
17 Mortgage companies	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	17
18 REITs	-5	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	18
19 Brokers and dealers	8.5	9.5	3.3	16.5	19.6	27.0	33.1	39.4	42.0	35.2	37.5	41.5	19
20 Total assets	1085.9	1265.2	1344.8	1451.2	1588.7	1789.0	1999.7	2299.8	2540.4	2891.6	3081.6	3322.9	20
21 Household sector	73.5	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	204.2	224.4	234.1	21
22 Farm business	16.8	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	36.6	37.8	22
23 Nonfarm noncorp. business	36.8	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	97.5	107.0	112.2	23
24 Nonfin. corporate business	478.7	537.0	549.9	537.3	523.6	537.5	592.6	666.0	745.3	749.1	805.8	844.9	24
25 Rest of the world	142.5	173.9	173.3	210.6	234.1	259.3	281.0	344.0	416.5	537.2	560.1	621.3	25
26 U.S. government	10.1	10.9	12.4	13.1	15.0	16.4	16.9	17.9	20.3	35.6	69.8	105.8	26
27 Financial sectors	335.4	389.2	459.7	527.9	638.9	759.9	861.6	986.2	1044.8	1231.5	1278.0	1366.9	27
28 Govt.-spons. enterprises	2.3	2.6	3.6	4.2	6.7	1.5	3.2	9.2	16.2	25.7	28.1	34.1	28
29 Monetary authority	3.5	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.9	6.6	29
30 Commercial banking	120.8	147.5	172.7	187.6	244.5	286.5	319.8	351.8	374.4	477.1	455.4	473.2	30
31 Funding corporations	12.5	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	31
32 Savings institutions	38.7	44.4	63.5	76.4	108.0	122.5	124.6	146.3	177.8	140.3	153.8	112.6	32
33 Credit unions	5.7	4.7	4.2	4.2	3.5	4.4	7.8	4.4	4.5	5.9	7.9	12.3	33
34 Life insurance companies	28.5	35.8	44.0	50.1	59.1	66.8	74.8	84.7	93.4	101.3	99.4	110.7	34
35 Other insurance companies	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	35
36 Private pension funds	83.8	82.6	87.0	106.0	109.1	136.3	155.1	174.8	181.3	127.6	119.6	157.3	36
37 St.&loc. govt. rtr. funds	8.8	1.6	3.0	5.8	4.2	5.6	8.0	8.8	24.8	55.3	78.3	62.0	37
38 Finance companies	18.7	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	103.9	138.4	38
39 REITs	-9	0.5	0.8	0.8	2.0	2.3	2.4	3.4	6.0	7.0	5.5	7.0	39
40 Money market mutual funds	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	14.2	40
41 Brokers and dealers	7.8	9.5	11.9	17.1	19.6	26.8	34.7	38.2	47.2	66.5	97.0	129.0	41
42 Bank personal trusts	4.4	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	42
43 Discrepancy	-56.3	-74.8	-67.7	-80.8	-106.4	-134.2	-160.8	-184.8	-158.2	-245.1	-261.2	-330.7	43

BILLIONS OF DOLLARS, END OF PERIOD.

L.230 Total Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993				1994				1995		
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	3034.7	3135.6	3160.2	3173.7	3248.3	3314.6	3403.0	3515.9	3573.5	3668.4	3717.2	3714.7	Total liabilities	1
2	15.7	15.7	15.8	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.6	Household sector	2
3	133.5	135.6	138.0	140.1	141.9	144.3	146.1	148.6	150.7	152.7	154.9	157.0	Nonfarm noncorp. business	3
4	575.9	580.0	583.2	576.5	577.9	581.2	583.6	593.3	598.3	610.4	626.6	642.9	Nonfin. corporate business	4
5	706.1	713.0	713.5	718.5	745.6	751.7	783.0	818.6	820.7	840.5	859.4	781.1	Rest of the world	5
6	6.9	6.6	6.9	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	U.S. government	6
7	1596.6	1684.6	1702.8	1716.0	1759.9	1814.5	1866.7	1932.1	1980.1	2040.8	2052.0	2109.3	Financial sectors	7
8	85.9	90.7	90.8	78.4	84.6	81.9	85.9	73.4	66.4	64.1	61.2	57.5	Govt.-spons. enterprises	8
9	2.9	3.2	3.7	4.2	4.0	5.4	4.6	4.7	6.0	5.9	6.0	7.0	Monetary authority	9
10	531.8	567.2	560.8	581.1	593.9	614.9	634.0	686.3	714.3	739.4	755.3	801.2	Commercial banking	10
11	50.8	65.2	73.5	81.9	84.2	102.3	120.9	124.8	140.9	155.4	148.3	146.3	Funding corporations	11
12	105.7	106.8	107.3	105.3	106.5	107.6	105.7	104.2	108.6	111.0	107.4	108.4	Savings institutions	12
13	4.4	5.0	4.6	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	Credit unions	13
14	156.7	158.8	161.6	165.0	168.5	172.3	176.2	179.3	180.9	184.0	185.6	188.3	Life insurance companies	14
15	427.4	433.6	439.2	443.5	447.1	450.4	456.6	461.9	467.1	472.3	477.0	482.6	Other insurance companies	15
16	174.6	172.8	179.2	179.9	182.4	188.2	190.9	193.5	197.6	207.2	212.3	222.9	Finance companies	16
17	28.2	31.9	30.3	24.0	32.1	32.0	31.2	25.7	21.2	19.5	19.7	20.2	Mortgage companies	17
18	-1.1	-1.1	2.4	9.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.7	REITs	18
19	48.4	50.7	49.4	47.4	50.0	52.7	55.2	68.7	67.6	71.4	67.4	64.2	Brokers and dealers	19
20	3414.7	3524.0	3558.6	3604.7	3684.2	3794.7	3887.7	3969.0	4016.2	4118.4	4186.8	4274.3	Total assets	20
21	242.5	247.0	251.0	254.5	257.6	261.9	264.1	267.8	270.8	275.9	281.3	287.7	Household sector	21
22	38.7	39.3	39.8	40.2	40.6	40.9	41.3	41.8	42.2	42.8	43.4	44.1	Farm business	22
23	114.4	115.4	116.0	116.5	116.8	117.1	117.6	118.0	118.6	118.9	119.4	119.7	Nonfarm noncorp. business	23
24	881.1	999.7	987.7	897.9	988.4	931.6	932.9	960.9	959.3	967.0	957.3	995.3	Nonfin. corporate business	24
25	610.9	594.8	602.5	617.0	644.1	670.2	707.1	718.5	710.7	765.9	822.2	799.5	Rest of the world	25
26	122.1	123.4	121.2	120.7	119.8	115.6	117.3	114.0	117.8	114.0	114.6	110.1	U.S. government	26
27	1405.0	1494.5	1520.4	1557.9	1596.9	1657.3	1707.4	1747.9	1796.8	1833.8	1848.6	1917.6	Financial sectors	27
28	27.1	27.7	21.4	24.1	23.2	27.5	24.9	23.0	19.4	16.2	16.0	20.8	Govt.-spons. enterprises	28
29	5.2	7.0	7.4	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	Monetary authority	29
30	521.0	540.2	550.0	575.2	590.4	610.7	628.5	674.5	705.8	718.2	742.9	781.3	Commercial banking	30
31	85.9	87.1	85.1	96.0	102.0	103.8	104.6	119.6	119.7	130.9	133.9	145.6	Funding corporations	31
32	104.8	101.7	96.6	84.3	79.1	71.7	70.4	67.8	65.0	58.3	57.5	53.6	Savings institutions	32
33	16.0	16.9	15.7	17.9	17.8	18.9	17.3	22.4	21.8	16.5	16.7	18.6	Credit unions	33
34	108.2	108.0	108.0	109.1	112.5	110.9	107.2	112.7	110.5	111.5	110.0	110.8	Life insurance companies	34
35	24.6	20.8	23.3	23.9	24.4	24.7	27.1	27.5	27.6	28.4	30.0	30.8	Other insurance companies	35
36	155.4	159.3	171.6	177.2	179.1	185.7	189.0	182.9	180.7	187.5	185.4	195.6	Private pension funds	36
37	63.5	60.0	64.0	85.2	87.8	87.4	87.2	43.8	55.3	55.7	54.5	52.7	St.&loc. govt. rtr. funds	37
38	128.2	135.0	138.8	138.6	139.4	151.7	158.6	158.8	162.1	164.6	168.1	177.7	Finance companies	38
39	6.8	6.4	5.8	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	10.1	REITs	39
40	18.8	20.4	23.7	24.0	31.4	39.2	43.2	51.5	51.7	56.0	56.8	49.7	Money market mutual funds	40
41	127.8	171.8	176.6	176.6	179.4	193.9	214.9	229.1	244.9	259.2	246.0	250.5	Brokers and dealers	41
42	11.6	12.0	12.6	13.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	Bank personal trusts	42
43	-380.0	-388.4	-398.4	-430.9	-436.0	-480.0	-484.8	-453.1	-442.7	-449.9	-469.6	-559.7	Discrepancy	43
BILLIONS OF DOLLARS, END OF PERIOD.														

BILLIONS OF DOLLARS, END OF PERIOD.

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LEVELS, 1980-1991

L.231 Identified Miscellaneous Financial Claims

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total identified claims	872.7	969.5	1033.4	1075.2	1153.2	1297.5	1455.3	1635.1	1796.4	1990.1	2131.6	2256.6	1
U.S. direct investment abroad													
2 Liab.: Rest of the world	404.2	426.4	419.8	410.0	433.6	424.7	454.8	523.2	538.2	577.2	632.6	661.7	2
3 Asset: Nonfinan. corp. bus.	384.3	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	504.4	559.0	584.3	3
4 Commercial banking	8.1	10.1	11.4	12.6	13.8	14.8	15.0	16.7	20.2	22.6	24.9	25.4	4
5 Life insurance cos.	1.5	1.7	1.7	1.7	1.9	1.6	1.5	1.9	2.1	2.4	2.7	3.7	5
6 Other insurance cos.	7.8	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	6
7 Finance companies	1.7	2.0	2.4	2.9	3.4	3.4	5.7	5.2	7.3	23.1	18.7	21.2	7
8 Brokers and dealers	0.9	0.8	1.0	0.8	0.7	0.9	1.2	2.6	2.7	2.3	2.5	3.5	8
Foreign direct investment in U.S.													
9 Liab.: Nonfarm noncorp. bus.	5.7	4.9	5.6	6.4	7.1	8.0	8.1	5.1	6.5	8.7	10.1	8.3	9
10 Nonfin. corp. bus.	110.2	140.2	153.3	158.3	179.2	195.0	235.2	295.6	366.9	423.3	468.3	472.9	10
11 Commercial banking	4.6	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	24.3	11
12 Funding corporations	-	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	-64.3	12
13 Life insurance cos.	2.8	3.6	3.9	4.0	4.9	7.3	9.4	7.2	7.3	8.6	9.9	9.0	13
14 Other insurance cos.	3.3	3.5	4.0	4.7	4.0	4.5	6.0	10.5	11.7	14.2	17.3	24.3	14
15 Finance companies	0.4	-	0.4	-	1.9	1.4	3.6	3.5	2.7	9.3	4.6	11.6	15
16 Brokers and dealers	0.9	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	5.7	16
17 Asset: Rest of the world	125.9	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	436.6	468.1	491.9	17
U.S. govt. equity in IBRD, etc.													
18 Liab.: Rest of the world	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	18
19 Asset: U.S. government	8.3	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	19
Nonofficial foreign currencies													
20 Liab.: Rest of the world	1.8	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	20
21 Asset: U.S. government	1.8	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	21
Postal Savings System deposits													
22 Liab.: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	22
23 Asset: Household sector	-	-	-	-	-	-	-	-	-	-	-	-	23
Deposits at Federal Home Loan Banks													
24 Liab.: Govt.-sp. enterprises	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	31.7	24
25 Asset: Savings institutions	10.1	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	31.7	25
Federal Reserve Bank stock													
26 Liab.: Monetary authority	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	26
27 Asset: Commercial banking	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	27
Equity in govt.-spons. enterprises													
28 Liab.: Govt.-sp. enterprises	9.7	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2	17.6	15.0	14.8	28
29 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	29
30 Farm bus. (FICB & FIB)	3.1	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	2.2	30
31 Nonfarm noncorp. (BCI)	0.8	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	0.6	31
32 Nonfin. corp. bus. (FNMA)	0.6	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	1.8	32
33 Commercial banks (FHLB)	-	-	-	-	-	-	-	-	-	-	-	0.1	33
34 Savings inst. (FHLB)	5.2	5.8	6.3	6.4	7.2	8.3	9.5	11.3	13.2	13.4	11.0	9.5	34
35 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Life insur. cos. (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	36
Deferred and unpaid life insurance premiums													
37 Liab.: Household sector	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	37
38 Asset: Life insurance cos.	12.9	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	38
Life insurance company reserves													
39 Liab.: Life insurance cos.	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	70.0	39
40 Health	11.0	11.9	13.2	15.0	16.6	18.8	21.3	24.0	26.9	29.9	33.4	38.2	40
41 Policy div. accum.	20.4	21.6	22.6	24.0	25.1	26.3	26.9	27.9	29.1	30.7	31.9	31.7	41
42 Asset: Household sector	31.4	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	70.0	42
Policy payables													
43 Liab.: Other insurance cos.	123.7	135.3	146.1	158.3	173.1	210.2	252.4	293.8	323.9	355.7	379.7	391.7	43
44 Asset: Household sector	42.1	46.8	51.6	63.9	62.5	87.4	101.6	123.8	135.4	145.7	159.1	164.1	44
45 Farm business	13.7	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	34.6	35.6	45
46 Nonfarm noncorp. bus.	24.3	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6	60.4	66.4	68.6	46
47 Nonfin. corp. business	43.6	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	117.2	119.6	123.4	47
Pension fund contributions payable													
48 Liab.: Nonfin. corp. business	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	88.7	48
49 Asset: Private pension funds	28.1	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	67.7	88.7	49
BHC investment in subsidiaries													
50 Liab.: Commercial banking	67.2	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	227.2	50
51 Savings institutions	5.5	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	5.0	51
52 Finance companies	16.9	7.9	13.5	17.3	25.0	35.8	41.3	37.5	27.6	24.4	22.5	17.2	52
53 Mortgage companies	4.5	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	53
54 Brokers and dealers	-	-	-	-	-	-	-	15.0	17.3	18.6	2.1	-19.8	54
55 Asset: Bank holding companies	94.1	104.3	126.1	145.6	174.0	203.2	228.3	240.9	259.7	278.4	263.0	267.8	55
NFC investment in finance co. subs.													
56 Liab.: Finance companies	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	17.2	56
57 Asset: Nonfin. corp. business	7.5	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.0	17.2	57
Funding corp. invest. in subs.													
58 Liab.: Fgn. bkg. off. in JS	3.9	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	30.3	58
59 Brokers and dealers	8.6	4.2	5.7	6.7	7.5	16.0	19.4	21.7	28.5	28.3	33.8	44.5	59
60 Asset: Funding corporations	12.5	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.6	60
Securities borrowed (net)													
61 Liab.: Funding corporations	1.1	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	61
62 Asset: Brokers and dealers	1.1	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	62

BILLIONS OF DOLLARS, END OF PERIOD.

L.231 Identified Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992			1993			1994			1995			Total identified claims	
	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	2328.9	2395.9	2405.0	2432.7	2489.1	2533.6	2596.1	2661.3	2694.5	2772.9	2816.9	2888.1		1
2	688.9	693.4	676.7	680.1	699.2	706.6	716.2	742.2	752.0	764.5	774.6	796.6	U.S. direct investment abroad	
3	605.4	613.9	590.6	595.4	608.4	618.9	611.6	631.1	644.2	657.9	666.9	687.1	Liab.: Rest of the world	2
4	26.4	27.0	29.3	29.7	30.1	30.9	32.8	33.2	33.8	34.1	35.5	36.1	Asset: Nonfinan. corp. bus.	3
5	4.0	4.0	4.1	4.0	4.0	4.1	4.6	4.6	4.6	4.6	4.5	4.5	Commercial banking	4
6	24.6	20.8	23.3	23.9	24.4	24.7	27.1	27.5	27.6	28.4	30.0	30.8	Life insurance cos.	5
7	24.5	23.8	24.3	21.5	26.3	22.8	34.9	40.6	36.6	34.3	32.1	32.2	Other insurance cos.	6
8	3.9	3.9	5.2	5.3	6.0	6.1	5.2	5.2	5.2	5.2	5.7	5.9	Finance companies	7
													Brokers and dealers	8
9	8.4	8.4	8.7	8.6	8.4	8.6	8.3	8.6	8.6	8.5	8.5	8.6	Foreign direct investment in U.S.	
10	488.3	490.2	486.6	476.5	476.9	476.6	477.2	490.3	496.5	504.8	522.1	532.8	Liab.: Nonfarm noncorp. bus.	9
11	24.6	25.2	26.3	27.4	28.6	29.2	31.0	31.8	32.4	33.4	34.7	36.2	Nonfin. corp. bus.	10
12	-78.6	-79.1	-76.4	-66.2	-64.5	-62.6	-65.2	-71.1	-71.7	-69.8	-65.4	-73.1	Commercial banking	11
13	9.4	9.5	9.4	9.4	11.3	11.6	12.0	12.3	12.3	12.7	13.1	13.5	Funding corporations	12
14	24.6	24.5	24.9	24.9	25.1	25.0	27.2	27.8	27.9	28.3	27.6	28.1	Life insurance cos.	13
15	12.4	12.8	13.9	13.5	17.7	18.5	21.5	23.4	23.0	26.1	30.7	36.1	Other insurance cos.	14
16	6.0	5.9	3.8	3.8	3.9	3.9	4.8	5.3	5.3	5.5	5.5	5.3	Finance companies	15
17	495.0	497.5	497.1	498.1	507.5	511.0	516.7	538.4	534.3	549.6	576.8	587.4	Asset: Brokers and dealers	16
													Rest of the world	17
18	24.1	24.5	25.0	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	U.S. govt. equity in IBRD, etc.	
19	24.1	24.5	25.0	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	Liab.: Rest of the world	18
													Asset: U.S. government	19
20	1.8	1.5	1.6	2.0	2.4	2.9	1.9	1.8	2.0	2.4	1.9	2.6	Nonofficial foreign currencies	
21	1.8	1.5	1.6	2.0	2.4	2.9	1.9	1.8	2.0	2.4	1.9	2.6	Liab.: Rest of the world	20
													Asset: U.S. government	21
22	-	-	-	-	-	-	-	-	-	-	-	-	Postal Savings System deposits	
23	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	22
													Asset: Household sector	23
24	34.9	35.9	30.8	28.7	24.9	22.8	23.7	21.9	18.2	15.4	16.0	14.8	Deposits at Federal Home Loan Banks	
25	34.9	35.9	30.8	28.7	24.9	22.8	23.7	21.9	18.2	15.4	16.0	14.8	Liab.: Govt.-sp. enterprises	24
													Asset: Savings institutions	25
26	2.8	3.0	3.1	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	Federal Reserve Bank stock	
27	2.8	3.0	3.1	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	Liab.: Monetary authority	26
													Asset: Commercial banking	27
28	14.4	14.7	14.7	15.0	15.4	16.0	16.3	16.7	17.4	17.6	18.4	18.9	Equity in govt.-spons. enterprises	
29	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: Govt.-sp. enterprises	28
30	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	Asset: U.S. government	29
31	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0	Farm bus. (FICB & FLB)	30
32	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	Nonfarm noncorp. (BC)	31
33	1.0	1.3	1.4	1.7	2.0	2.4	2.7	3.0	3.4	3.9	4.3	4.8	Nonfin. corp. bus. (FNMA)	32
34	8.8	8.8	8.6	8.6	8.5	8.7	8.7	8.5	8.6	8.6	8.6	8.6	Commercial banks (FHLB)	33
35	"	"	"	"	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Savings inst. (FHLB)	34
36	"	"	"	"	"	"	"	"	0.1	0.1	0.1	0.1	Credit unions (FHLB)	35
													Life insur. cos. (FHLB)	36
37	15.7	15.7	15.8	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	Deferred and unpaid life insurance premiums	
38	15.7	15.7	15.8	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	Liab.: Household sector	37
													Asset: Life insurance cos.	38
39	73.7	75.6	77.5	79.2	80.8	83.7	84.2	85.9	86.8	89.6	92.0	95.7	Life insurance company reserves	
40	41.7	43.4	45.2	46.7	48.2	51.0	51.4	53.0	53.7	56.5	58.8	62.4	Liab.: Life insurance cos.	39
41	32.0	32.2	32.3	32.4	32.5	32.7	32.8	32.9	33.0	33.1	33.2	33.3	Health	40
42	73.7	75.6	77.5	79.2	80.8	83.7	84.2	85.9	86.8	89.6	92.0	95.7	Policy div. accum.	41
													Asset: Household sector	42
43	482.8	489.0	414.3	418.6	422.0	425.4	429.4	434.1	439.2	444.3	449.3	454.6	Policy payables	
44	168.8	171.4	173.6	175.4	176.8	178.2	179.9	181.9	184.0	186.3	189.2	192.0	Liab.: Other insurance cos.	43
45	36.7	37.2	37.7	38.1	38.4	38.7	39.1	39.5	40.0	40.5	41.1	41.7	Asset: Household sector	44
46	70.5	71.6	72.5	73.2	73.9	74.4	75.2	76.0	76.9	77.6	78.5	79.3	Farm business	45
47	126.9	128.8	130.5	131.8	132.9	134.0	135.3	136.7	138.3	139.6	140.6	141.6	Nonfarm noncorp. bus.	46
													Nonfin. corp. business	47
48	87.6	89.8	96.6	99.9	101.0	104.5	106.4	103.0	101.8	105.6	104.4	110.2	Pension fund contributions payable	
49	87.6	89.8	96.6	99.9	101.0	104.5	106.4	103.0	101.8	105.6	104.4	110.2	Liab.: Nonfin. corp. business	48
													Asset: Private pension funds	49
50	255.8	244.3	255.0	263.2	270.9	279.1	286.6	290.6	293.0	300.4	304.2	308.0	BMC investment in subsidiaries	
51	4.5	4.3	4.0	4.0	4.0	4.2	4.4	4.4	4.4	4.4	4.4	4.4	Liab.: Commercial banking	50
52	17.4	17.5	18.9	21.6	22.5	22.3	21.4	20.6	22.4	25.0	25.4	27.6	Savings institutions	51
53	28.2	31.9	30.3	24.0	32.1	32.0	31.2	25.7	21.2	19.5	19.7	20.2	Finance companies	52
54	-11.4	-11.2	-10.1	-11.4	-11.5	-13.1	-7	3.5	8.1	5.8	7.9	7.6	Mortgage companies	53
55	274.5	286.4	298.0	301.3	318.1	324.4	343.0	344.7	341.8	355.0	361.6	367.8	Asset: Brokers and dealers	54
													Bank holding companies	55
56	17.4	17.5	18.9	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	25.3	MFC investment in finance co. subs.	
57	17.4	17.5	18.9	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	25.3	Liab.: Finance companies	56
													Asset: Nonfin. corp. business	57
58	33.2	28.1	21.5	26.1	26.8	24.5	23.8	23.8	23.8	30.8	32.8	33.0	Funding corp. invest. in subs.	
59	52.8	59.1	63.7	69.9	76.0	79.3	80.8	95.8	95.9	100.9	101.9	112.6	Liab.: Fgn. bkg. off. in US	58
60	85.9	87.1	85.1	96.0	102.0	103.8	104.6	119.6	119.7	130.9	133.9	145.6	Asset: Brokers and dealers	59
													Funding corporations	60
61	189.3	144.3	150.8	148.1	148.6	144.8	186.1	195.9	212.6	225.2	213.7	219.4	Securities borrowed (net)	
62	189.3	144.3	150.8	148.1	148.6	144.8	186.1	195.9	212.6	225.2	213.7	219.4	Liab.: Funding corporations	61
													Asset: Brokers and dealers	62

BILLIONS OF DOLLARS, END OF PERIOD.

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L.232 Unidentified Miscellaneous Financial Claims

LEVELS, 1980-1991

LEVELS, 1980-1991

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	
1 Total liabilities	156.9	220.9	243.6	295.2	329.1	357.3	383.6	479.8	585.9	656.5	688.8	735.5	1
2 Nonfarm noncorp. business	19.4	28.1	38.4	51.1	70.3	77.7	80.8	88.8	96.8	104.8	112.8	120.8	2
3 U.S. government	-	-	-	-	-	-	-	1.2	5.8	7.8	7.7	7.0	3
4 Govt.-spons. enterprises	8.6	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	25.8	24.9	31.8	4
5 Rest of the world	-8.7	-13.2	33.6	24.7	19.4	11.8	15.0	12.0	52.0	69.4	57.1	31.7	5
6 Monetary authority	2.6	3.1	3.0	2.8	3.1	3.1	2.8	3.7	3.6	7.7	3.1	4.1	6
7 Commercial banking	51.1	79.5	51.7	54.6	50.2	52.4	62.5	99.3	103.8	193.0	197.3	232.8	7
8 U.S.-chartered banks	46.5	51.3	40.3	41.8	40.5	42.9	45.3	65.3	69.7	80.5	82.1	91.3	8
9 Foreign banking off. in US	1.2	23.9	6.2	4.2	2.2	8.4	"	16.7	15.3	89.0	88.1	120.4	9
10 Bank holding companies	1.5	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	18.2	10
11 Banks in U.S.-aff. areas	1.9	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.4	2.9	3.9	2.9	11
12 Savings institutions	28.7	28.7	25.3	44.3	54.7	72.7	83.9	95.4	115.7	79.2	102.6	102.1	12
13 Credit unions	3.1	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	13
14 Life insurance companies	23.7	29.0	33.4	39.4	50.6	59.2	59.5	63.3	68.0	73.0	62.7	70.1	14
15 Finance companies	29.9	48.0	47.0	53.6	52.1	51.4	42.6	86.2	115.2	107.9	117.4	116.6	15
16 REITs	-1.5	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	16
17 Brokers and dealers	-1.0	4.2	-4.2	7.5	8.4	7.1	10.1	-5	-8.7	-18.0	-2.1	11.1	17
18 Total assets	213.2	295.7	311.4	376.0	435.6	491.5	544.5	664.6	744.1	901.5	950.0	1066.2	18
19 Nonfarm noncorp. business	11.7	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	36.3	40.0	43.0	19
20 Nonfin. corporate business	34.7	77.6	95.6	90.2	78.4	63.2	71.8	80.8	145.4	117.4	110.9	118.1	20
21 U.S. government	-	-	-	-	-	-	-	-	-	14.3	47.1	80.7	21
22 Govt.-spons. enterprises	2.3	2.6	3.6	4.2	6.7	1.5	3.2	9.2	16.2	25.7	28.1	34.1	22
23 Rest of the world	16.6	14.0	-3.5	26.2	22.9	28.0	15.2	30.6	42.1	100.6	91.9	129.4	23
24 Monetary authority	3.5	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.9	6.6	24
25 Commercial banking	17.3	31.8	33.9	27.9	55.2	66.7	74.5	90.2	92.3	173.9	164.9	176.8	25
26 U.S.-chartered banks	7.2	8.5	3.6	-2.1	27.8	40.0	41.5	38.9	38.1	49.9	51.5	48.7	26
27 Foreign banking off. in US	2.1	11.9	21.6	19.1	17.9	18.1	24.6	42.2	44.5	111.2	87.2	102.1	27
28 Bank holding companies	1.4	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	22.2	28
29 Banks in U.S.-aff. areas	6.6	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	3.7	29
30 Savings institutions	23.5	26.6	42.5	58.2	82.0	90.8	88.2	114.6	145.6	101.0	112.1	71.4	30
31 Credit unions	5.7	4.7	4.2	4.2	3.5	4.4	7.0	4.4	4.5	5.9	7.9	12.3	31
32 Life insurance companies	14.1	19.4	26.0	32.3	42.1	50.1	59.5	67.7	75.7	82.6	80.2	91.3	32
33 Private pension funds	55.7	49.9	49.0	64.6	67.6	86.2	100.5	118.0	40.0	55.3	51.8	68.6	33
34 St.&loc. govt. rtr. funds	0.8	1.6	3.0	5.8	4.2	5.6	8.0	8.8	24.8	55.3	78.3	62.0	34
35 Finance companies	17.0	20.0	23.1	24.8	24.2	36.7	47.4	62.4	72.1	71.2	85.2	117.2	35
36 REITs	-1.9	0.5	0.8	0.8	2.0	2.3	2.4	3.4	6.0	7.0	5.5	7.0	36
37 Money market mutual funds	1.1	2.9	1.8	1.5	3.0	3.6	6.5	7.9	8.5	13.7	7.3	14.2	37
38 Brokers and dealers	5.8	6.5	8.6	11.1	13.6	19.0	21.5	20.5	21.3	24.9	23.1	22.6	38
39 Bank personal trusts	4.4	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	39
40 Discrepancy	-56.3	-74.8	-67.7	-80.8	-106.4	-134.2	-160.8	-184.8	-158.2	-245.1	-261.2	-330.7	40

BILLIONS OF DOLLARS, END OF PERIOD.

L.232 Unidentified Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1992				1993				1994				1995					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
1	705.8	739.7	755.1	741.0	759.1	781.0	806.8	854.6	879.0	895.5	900.3	826.5	Total liabilities				1	
2	125.1	127.2	129.3	131.5	133.6	135.7	137.8	140.0	142.1	144.2	146.3	148.5	Nonfarm noncorp. business				2	
3	6.9	6.6	6.9	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	U.S. government				3	
4	36.6	40.1	45.4	34.6	44.3	43.2	45.8	35.0	30.8	30.8	26.8	23.9	Govt.-spons. enterprises				4	
5	-8.7	-6.5	10.2	11.3	18.7	16.4	38.9	48.3	40.1	46.6	55.4	-45.9	Rest of the world				5	
6	"	0.2	0.6	1.0	0.7	2.0	1.2	1.3	2.5	2.3	2.3	3.2	Monetary authority				6	
7	238.2	269.9	257.0	264.4	268.4	282.1	292.6	340.1	365.1	375.5	384.5	424.0	Commercial banking				7	
8	95.6	96.5	102.5	90.5	93.9	91.8	96.1	146.7	155.5	173.5	163.8	174.5	U.S.-chartered banks				8	
9	119.3	145.9	149.4	148.3	147.7	162.0	170.8	165.5	182.6	174.9	190.1	216.0	Foreign banking off. in US				9	
10	19.7	25.7	22.0	21.0	21.7	22.6	19.6	21.3	19.7	19.2	22.0	24.3	Bank holding companies				10	
11	3.7	3.8	4.2	4.6	5.1	5.6	6.1	6.7	7.3	7.9	8.6	9.2	Banks in U.S.-eff. areas				11	
12	101.2	102.6	103.3	101.3	102.5	103.6	99.2	99.8	104.2	106.6	103.0	104.0	Savings institutions				12	
13	4.4	5.0	4.6	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	Credit unions				13	
14	73.6	73.7	74.8	76.5	76.4	77.0	80.1	81.1	81.9	81.7	80.5	79.1	Life insurance companies				14	
15	127.4	125.1	127.5	123.3	119.6	125.0	126.7	129.0	129.9	131.1	130.8	134.0	Finance companies				15	
16	-1.1	-1.1	2.4	0.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.7	REITs				16	
17	1.1	-3.1	-7.9	-14.9	-18.4	-17.3	-29.8	-35.9	-33.7	-40.8	-47.9	-61.4	Brokers and dealers				17	
18	1085.8	1120.1	1153.5	1172.0	1195.1	1261.1	1291.6	1307.7	1321.7	1345.4	1369.9	1386.2	Total assets				18	
19	43.3	43.2	42.9	42.6	42.3	41.9	41.6	41.2	40.8	40.4	40.0	39.5	Nonfarm noncorp. business				19	
20	129.5	147.6	165.8	147.0	142.7	154.6	162.7	170.6	152.5	142.6	122.4	139.4	Nonfin. corporate business				20	
21	96.2	97.3	94.6	93.6	91.9	87.0	89.3	85.9	89.2	84.6	85.1	79.7	U.S. government				21	
22	27.1	27.7	21.4	24.1	23.2	27.5	24.9	23.0	19.4	16.2	16.0	20.0	Govt.-spons. enterprises				22	
23	115.9	97.2	105.4	118.9	136.6	159.3	190.4	190.2	176.4	216.4	245.4	212.1	Rest of the world				23	
24	5.2	7.0	7.4	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	Monetary authority				24	
25	216.2	222.6	218.2	239.3	237.0	249.7	246.7	290.0	323.8	321.5	337.8	368.9	Commercial banking				25	
26	45.4	46.4	43.8	42.4	40.3	40.1	36.5	77.8	87.7	79.3	78.6	93.2	U.S.-chartered banks				26	
27	136.1	142.4	144.4	160.4	163.4	176.7	180.1	180.9	198.9	207.8	222.5	238.9	Foreign banking off. in US				27	
28	31.2	30.7	27.0	33.7	30.4	30.1	27.5	29.7	35.1	32.5	35.2	35.6	Bank holding companies				28	
29	3.4	3.1	3.0	2.8	2.8	2.7	2.6	2.4	2.2	1.9	1.6	1.2	Banks in U.S.-eff. areas				29	
30	61.2	57.0	57.2	47.0	45.7	40.2	38.0	37.4	38.2	34.3	32.9	30.3	Savings institutions				30	
31	16.0	14.9	15.7	17.8	17.8	18.8	17.3	22.3	21.7	16.4	16.6	18.5	Credit unions				31	
32	88.5	88.3	88.2	89.1	92.2	90.4	85.9	91.2	88.7	89.5	87.9	88.4	Life insurance companies				32	
33	67.8	69.5	74.9	77.3	78.1	81.1	82.6	79.9	78.9	81.9	80.9	85.5	Private pension funds				33	
34	63.5	80.0	84.0	85.2	87.8	87.4	87.2	43.8	55.3	55.7	54.5	52.7	St.&loc. govt. rtr. funds				34	
35	103.7	111.2	114.4	117.1	113.1	129.8	123.7	118.2	125.5	130.3	136.0	145.5	Finance companies				35	
36	6.8	6.6	5.8	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	10.1	REITs				36	
37	18.8	20.4	23.7	24.0	31.4	39.2	43.2	51.5	51.7	56.0	56.0	49.7	Money market mutual funds				37	
38	14.6	23.6	21.4	23.3	24.8	23.0	23.6	27.9	27.1	28.8	26.6	25.2	Brokers and dealers				38	
39	11.6	12.0	12.6	13.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	Bank personal trusts				39	
40	-388.0	-388.4	-398.4	-430.9	-436.0	-480.0	-484.8	-453.1	-442.7	-449.9	-469.6	-559.7	Discrepancy				40	

BILLIONS OF DOLLARS, END OF PERIOD.

ANNUAL FLOWS

ANNUAL FLOWS

	1988	1989	1990	1991	1992	
1 Net financial investment	30.3	3.6	21.2	16.5	9.1	1
2 Net acq. of financial assets	57.3	48.2	57.9	53.8	49.1	2
3 Deposits	-13.5	12.8	-9.5	30.5	-7.6	3
4 Checkable dep. & curr.	0.5	-1.0	1.3	3.3	2.6	4
5 Time & savings deposits	-1.0	8.9	-9.6	5.6	-1.2	5
6 Money market fund shares	-13.1	4.9	-1.2	21.5	-9.0	6
7 Credit market instruments	38.2	44.9	25.5	-33.0	38.6	7
8 U.S. govt. securities	14.7	32.6	6.7	3.1	3.0	8
9 Treasury	7.1	32.0	-1.5	0.1	1.6	9
10 Agency	7.6	0.7	8.2	2.9	1.5	10
11 Tax-exempt securities	"	1.9	-1.9	0.1	-1.1	11
12 Corporate and fgn. bonds	6.4	16.2	10.4	6.8	20.1	12
13 Mortgages	-1.1	1.4	-1.1	-1.4	3.0	13
14 Open market paper	17.8	-10.3	13.7	-41.2	7.8	14
15 Security RPs	0.4	3.1	-2.2	-1.4	4.7	15
16 Mutual fund shares	-2.1	0.4	-1.2	-1.2	2.0	16
17 Corporate equities	16.8	-17.7	21.6	34.3	-10.3	17
18 Equity in noncorp. bus.	0.5	-5.0	-9.5	17.2	17.0	18
19 Security credit	2.8	2.8	-7.4	5.0	1.2	19
20 Trade credit	2.8	2.8	-7.4	5.0	1.2	20
21 Miscellaneous assets	11.7	7.1	44.7	-4.9	6.9	21
22 Net increase in liabilities	26.9	44.6	36.7	37.3	39.9	22
23 Credit market instruments	11.0	16.3	17.7	16.6	28.7	23
24 Tax-exempt debt	1.3	2.5	3.8	7.7	14.6	24
25 Commercial mortgages	9.5	19.1	15.3	12.4	12.4	25
26 Bank loans n.e.c.	0.2	-5.2	-1.5	-3.5	1.7	26
27 Trade debt	2.5	16.1	11.3	-4.7	7.2	27
28 Miscellaneous liabilities	13.5	12.2	7.6	25.4	4.0	28

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

BILLIONS OF DOLLARS.

L.100.a Nonprofit Organizations (1)

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LEVELS, 1987-1992

LEVELS, 1987-1992

	1987	1988	1989	1990	1991	1992		
1	476.4	653.4	767.8	801.3	914.5	1000.8	Total financial assets	1
2	39.8	34.5	47.3	37.8	68.3	60.7	Deposits	2
3	12.5	17.0	15.9	17.3	20.6	23.2	Checkable deposits & curr.	3
4	2.2	1.7	10.5	0.9	6.6	5.4	Time and savings deposits	4
5	25.0	15.9	20.8	19.6	41.1	32.1	Money market fund shares	5
6	106.6	177.4	222.3	247.8	214.8	253.4	Credit market instruments	6
7	49.7	75.3	107.9	114.6	117.7	120.7	U.S. govt. securities	7
8	35.9	59.3	82.3	80.8	8.9	82.5	Treasury	8
9	13.8	25.0	25.6	33.8	36.8	38.2	Agency	9
10	"	"	1.9	"	0.2	0.1	Tax-exempt securities	10
11	18.9	29.5	45.7	56.0	62.8	82.9	Corporate and fgn. bonds	11
12	4.3	3.7	5.0	3.9	3.5	6.6	Mortgages	12
13	32.9	67.2	56.9	70.7	29.5	37.3	Open market paper	13
14	0.9	1.7	4.8	2.5	1.1	5.9	Security RPs	14
15	7.7	4.9	6.7	5.9	6.7	9.4	Mutual fund shares	15
16	184.2	253.4	300.5	298.4	391.8	417.3	Corporate equities	16
17	31.3	36.9	31.8	22.3	39.6	56.5	Equity in noncorp. business	17
18	19.0	25.7	28.5	21.1	26.1	27.3	Security credit	18
19	19.0	25.7	28.5	21.1	26.1	27.3	Trade credit	19
20	68.7	95.0	102.1	146.8	141.9	148.8	Miscellaneous assets	20
21	235.1	323.2	367.8	404.5	441.8	481.8	Liabilities	21
22	174.5	199.6	216.0	233.7	250.3	279.0	Credit market instruments	22
23	78.2	79.5	81.9	85.8	93.5	108.1	Tax-exempt debt	23
24	81.0	104.7	123.7	139.1	151.5	163.9	Commercial mortgages	24
25	15.3	15.5	10.3	8.8	5.3	7.0	Bank loans n.e.c.	25
26	31.4	41.5	57.6	68.9	64.3	71.5	Trade debt	26
27	29.2	82.1	94.3	101.9	127.3	131.2	Miscellaneous liabilities	27

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

BILLIONS OF DOLLARS, END OF PERIOD.