

Z.1

March 8, 1996

Flow of Funds Accounts

Flows and Outstandings

Fourth Quarter 1995

Flow of Funds Accounts Fourth Quarter 1995 and Annual Revisions

This publication presents the flow of funds accounts for 1995:Q4 and revisions to data for earlier periods. The statistics reflect changes to the structure of the accounts, new or more complete source data, and improvements in estimation methods. Major elements of the 1995 annual revision include the following:¹

1. The comprehensive revision of the national income and product accounts (NIPA) published by the Bureau of Economic Analysis of the Department of Commerce was incorporated into the flow of funds accounts. BEA released revised estimates of GDP and related aggregates for 1959 forward.² The most significant structural change to the NIPA was the division of federal and state and local government expenditures into investment and consumption components. In the flow of funds accounts, this change affects the derivation of gross saving and gross investment on tables F.105 and F.106. Gross saving of the government sectors is now defined to include depreciation charges (consumption of fixed capital); gross investment in the government sectors now includes fixed investment in plant and equipment as well as net financial investment.
2. Assets and liabilities of nonfinancial corporate firms (tables F.104 and L.104) were matched to figures published in the Internal Revenue Service's *Statistics of Income* (SOI) for 1975 through 1992, raising the amounts outstanding and altering the composition. The pattern of quarterly flows continues to be derived from the Census Bureau's *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations* (QFR). Also, two new line items were added to the sector table, mortgage assets and other miscellaneous liabilities. Changes to corporate asset composition generally appeared as reduced liquid assets (especially corporate holdings of deposits abroad) relative to other types of financial assets. Overall, the changes to the business sector should allow for more accurate analysis of balance sheet positions.
3. The financial data for unincorporated firms (tables F.103 and L.103) have been revamped to align them more closely to SOI benchmarks and to compositional details evident in the 1989 *National Survey of Small Business Finance*. The overall level of financial assets was raised for the period 1986 forward, and the composition of both assets and liabilities was changed. As was the case for corporations, identified liquid assets were revised down, in this case owing to lower estimates of time deposit holdings. On the liability side, estimates of loans from finance companies and trade payables were reduced, while bank loans were raised from 1988 forward, with the largest revisions in the most recent years.
4. The value of long-term municipal securities outstanding (table L.212) has been increased from 1978 forward to account for additional holdings in both the household sector and the nonfinancial corporate business sector. The larger

1. Most of the changes reported in this release were included in the data in the Z.7 release dated January 5, 1996, which provided financial flows and levels for 1995:Q3. However, the integration of financial and nonfinancial flows was not possible at that time because of delays in the release of the national income and product accounts.

2. See "Improved Estimates of the National Income and Product Accounts for 1959-95: Results of the Comprehensive Revision," *Survey of Current Business*, vol. 76 (January/February 1996), pp. 1-31.

amount in the household sector reflects new estimates of holdings of investment management accounts and unit investment trusts. Direct holdings by individuals continue to be aligned with data from the Federal Reserve Board's *Survey of Consumer Finances*.

5. The market value of equity outstanding of nonfinancial corporations (table L.104, line 41, and table L.215, line 2) has been revised. For the period 1988 forward, the value is substantially lower than previously estimated. This change resulted from an upward revision to the market value of equity of financial corporations (based on more detailed source data) and did not affect the market value of total corporate equity outstanding.

6. Data for the rest of the world sector (tables F.109 and L.109) reflect revisions to U.S. international transactions for 1982 forward published by the Department of Commerce in the June 1995 *Survey of Current Business*. Also, estimates of foreign loans to domestic nonfinancial corporate businesses were revised down, based on data from the Treasury Department and data for foreign branches of U.S. banks (domestically chartered and foreign related).

7. The accounting for the transaction category "U.S. deposits in foreign countries" (tables F.209 and L.209) was altered. Estimates of holdings of such deposits by households based on annual data from the Treasury Department and the 1992 *Survey of Consumer Finances* have been added to the accounts. Estimates of holdings of nonfinancial corporate businesses are based on data from the QFR for that sector. The amount reported as assets of all domestic sectors is less than the amount reported as liabilities by foreign depositories, and a line item showing the discrepancy between the foreign sector liability and the total of domestic assets has been added to the accounts.

8. Financial flows and asset levels for private pension funds (tables F.123 and L.123) were more closely aligned to aggregates derived from data contained in annual reports (form 5500) filed with the Internal Revenue Service and the Department of Labor. Moreover, new source data have been used to estimate quarterly flows. Most changes cover the period from 1986 forward. Also, the private pension sector statement now shows an identified miscellaneous asset category for unallocated insurance company contracts. Such contracts include guaranteed investment contracts (GICs) and variable annuities, which typically pool individual investments. Previously, the value of the contracts was treated as a pension fund reserve (liability) in the life insurance sector. The new method attributes the reserves to the private pension sector. Assets of the life insurance sector still include the value of pooled assets; the value of the contract liability is contained in miscellaneous liabilities of the life insurance sector.

9. The method for computing total financial flows for state and local government employee retirement funds (table F.124) from 1981 forward was changed. The new method is based on data for net contributions to the plans—that is, contributions and income received less benefits paid and expenses. Estimates of the level of total assets in state and local government employee retirement funds (table L.124) were not affected.

10. For the mutual funds sector (tables F.127 and L.127), assets were adjusted to eliminate the value of variable annuities, which are now included in the life insurance company sector (tables F.121 and L.121).

11. For the transaction category "Other loans and advances" (tables F.224 and L.224), loans from the Student Loan Marketing Association (SLMA) are now categorized as (a) liabilities of the household and nonprofit organizations sector (direct loans to students and loans to private nonprofit educational institutions); and (b) liabilities of commercial banks and thrift institutions (warehousing advances to assist the financing of educational loans to students). SLMA also provides warehousing advances and academic facilities financing to educational agencies of state and local governments. Such funds are liabilities of state and local governments and are included in municipal securities held by government sponsored enterprises.

12. Large time deposits and small time and savings deposits have been combined into a single transaction category (tables F.205 and L.205). However, the separate deposit liability categories continue to be shown for the banking and thrift sectors.

13. Estimates of purchases and holdings of security repurchase agreements for private pension funds, state and local government employee retirement funds, and mutual funds have been added to the accounts (tables F.208 and L.208). Data for these additional lenders, along with improved estimates for holdings by the rest of the world sector, reduced the discrepancy between borrowers and lenders of security RPs.

Seasonal Adjustment. New seasonal adjustment factors for quarterly financial flows have been calculated for the period 1985:Q1 forward. The factors were generated using the Statistics Canada X-11 ARIMA/88 seasonal adjustment program. Each series that is a direct input into the accounts (rather than a calculated series) was examined to determine whether stable seasonality was present. Some series that had previously been seasonally adjusted had no stable seasonality for the period reviewed, and these series are no longer adjusted for any time period. A small number of series that previously were not seasonally adjusted had stable seasonality after data revisions, and they are now adjusted for 1985:Q1 forward.

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

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

where t is the time period.

Level-flow discrepancies 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 is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discrepancies in the outstanding-flow relationship can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases are calculated in the following manner:

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

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the fourth-quarter data were compiled follows this preface. The distinction between "available" data and "missing" data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the 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 they are subject to revision by source agencies.

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

Availability of Data. Flow of funds statistics are 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, a second diskette contains unadjusted flows, and a third diskette contains the outstandings, which are not seasonally adjusted. In addition, the third diskette contains the monthly debt aggregate data published in the Board's H.6 release (monthly data from January 1955 forward). Owing to a delay in receiving source material compiled at the Department of Commerce, the data for the "Balance Sheets for the U.S. Economy" (C.9 release) are not available on diskette at this time, and NIPA data for the period before 1959 are those published by the Department of Commerce before the latest annual revision.

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 670-page **Guide** explains in detail how the U.S. financial accounts are prepared, and the principles underlying the accounts. The **Guide** may be purchased for \$8.50 per copy from Publication Services.

Availability of Data for Preliminary Estimates for 1995:Q4

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Comprehensive revision data for 1959:Q1 forward, seasonally adjusted. Advance estimates, seasonally adjusted, for 1995:Q4.	Unadjusted flows. Data for corporate profits, net interest, net U.S. factor income and the statistical discrepancy for 1995:Q4.
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:Q4.	
3. Farm business (tables F.102 and L.102)	Mortgages, bank loans, trade debt, loans from government-sponsored enterprises and equity in government-sponsored enterprises through 1995:Q4.	Data for U.S. government loans to farms since 1994:Q4; data for capital consumption allowances and insurance receivables since 1994; data for undistributed profits and checkable deposits and currency since 1993.
-vii- 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:Q4.	<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 1995:Q3. Internal Revenue Service <i>Statistics of Income</i> data through 1992; securities offerings, mortgages, bank loans, commercial paper, and other loans through 1995:Q4.	<i>Statistics of Income</i> data since 1992. NIPA profits and QFR data for 1995:Q4.
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:Q4. <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:Q4; data from the Federal Financing Bank statement through 1995:Q4.	Data for loans outstanding since 1994 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:Q4.	None.
9. Federally related mortgage pools (tables F.108 and L.108)	All data through 1995:Q4.	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:Q4. Balance of Payments data through 1995:Q3.	Balance of Payments data for 1995:Q4.
11. Monetary authority (tables F.110 and L.110)	All data through 1995:Q4.	None.
12. Commercial banking (tables F.111 and L.111)	All data through 1995:Q4 for domestically chartered and foreign-related banks.	Data since 1994:Q4 for banks in U.S.-affiliated areas. Data for 1995:Q4 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:Q4.	None.
15. Credit unions (tables F.120 and L.120)	All data through 1995:Q4.	None.
16. Life insurance companies (tables F.121 and L.121)	Asset data through 1995:Q3 and liability data through 1994.	Asset data for 1995:Q4 and liability data since 1994.
17. Other insurance companies (tables F.122 and L.122)	All data through 1994.	Data since 1994.
18. Private pension funds (including FERS) (tables F.123 and L.123)	All data through 1995:Q4.	None.
19. State and local government employee retirement funds (tables F.124 and L.124)	All data through 1995:Q2.	Data for 1995:Q3 and 1995:Q4.
20. Finance companies (tables F.125 and L.125)	All data through 1995:Q4.	None.
21. Mortgage companies (tables F.126 and L.126)	Mortgage data through 1995:Q3.	Data for 1995:Q4.
22. Mutual funds (tables F.127 and L.127)	All data through 1995:Q4.	None.

23. Closed-end funds (tables F.128 and L.128)	All data through 1994.	Data since 1994.
24. Money market mutual funds (tables F.129 and L.129)	All data through 1995:Q4.	None.
25. Real estate investment trusts (REITs) (tables F.130 and L.130)	Data through 1995:Q3; equity issuance through 1995:Q4.	Data for 1995:Q4.
26. Security brokers and dealers (tables F.131 and L.131)	Data for firms filing FOCUS reports through 1995:Q4; data for firms filing FOGS reports through 1995:Q3.	Data from FOGS reports for 1995:Q4.
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:Q4.	None.
28. Bank personal trusts and estates (tables F.133 and L.133)	All data through 1994.	Data since 1994.

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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	9.6	11.8	9.2	8.6	10.7	1.4	10.2	9.6	11.3	6.9	14.0	9.8	9.4	
1981	9.9	11.6	9.6	7.5	7.0	4.8	11.9	8.5	17.6	8.0	11.9	10.0	10.3	
1982	9.9	19.7	7.7	5.5	4.7	4.4	8.8	8.9	8.6	11.2	7.2	9.8	11.1	
1983	12.0	18.9	10.2	11.6	10.8	12.6	8.7	9.3	7.7	11.4	8.2	11.8	11.4	
1984	14.6	16.9	14.0	12.9	11.7	18.7	15.5	12.9	19.8	11.4	3.7	14.2	14.2	
1985	15.8	16.5	15.6	15.5	13.5	15.8	12.0	14.4	8.4	31.8	0.5	15.2	12.2	
1986	12.2	13.6	11.8	11.5	13.8	9.6	12.2	13.8	9.7	10.8	4.1	11.9	8.3	
1987	9.2	8.0	9.6	12.1	16.3	5.0	6.7	7.7	5.0	12.1	2.6	9.0	8.7	
1988	8.8	8.0	9.1	9.3	10.9	7.2	9.7	9.9	9.2	6.5	2.6	8.7	8.4	
1989	7.6	7.0	7.8	8.8	10.1	6.2	7.5	6.7	8.8	5.7	4.0	7.5	5.7	
1990	6.6	11.0	5.3	7.9	10.1	2.0	3.1	1.7	5.3	4.9	9.1	6.6	4.6	
1991	4.4	11.1	2.4	5.0	6.6	-1.8	-1.7	2.3	-7.9	8.2	5.2	4.4	1.8	
1992	4.8	10.9	2.8	5.3	6.1	0.9	0.5	1.1	-5	2.0	7.6	4.9	1.6	
1993	5.3	8.3	4.2	6.1	5.4	7.3	1.6	3.0	-8	5.7	22.0	5.7	1.2	
1994	4.9	4.7	5.0	8.4	6.6	14.0	3.8	0.5	10.0	-3.7	-5.3	4.6	4.5	
1995	5.4	4.1	5.9	8.1	6.5	13.3	6.4	4.0	10.5	-4.6	18.6	5.8	3.0	
Quarterly (SAAR)														
1993 -- I	3.8	7.7	2.4	2.8	2.9	1.6	0.4	3.5	-5.2	7.9	15.6	4.1	-1	
II	6.6	11.0	5.0	6.1	6.0	5.6	2.2	2.4	1.9	10.5	19.4	6.9	2.5	
III	4.9	5.4	4.7	7.6	6.5	7.9	2.1	3.9	-1.3	3.1	35.5	5.7	-7	
IV	5.4	8.2	4.4	7.5	5.8	13.5	1.9	2.1	1.7	0.8	11.3	5.5	3.1	
1994 -- I	5.2	6.2	4.8	6.8	6.3	7.5	4.1	0.6	10.6	*	-26.3	4.3	4.5	
II	4.6	3.9	4.8	8.1	6.0	14.8	3.7	1.5	7.5	-3.4	-9.6	4.2	3.7	
III	4.5	4.0	4.7	8.6	6.7	13.7	3.4	*	9.4	-5.7	5.6	4.5	3.4	
IV	5.0	4.3	5.3	9.3	6.9	17.5	4.0	*	10.9	-6.0	9.5	5.2	6.1	
1995 -- I	6.4	7.6	5.9	6.6	5.8	9.5	8.1	3.0	16.7	-4.3	17.0	6.7	3.0	
II	6.6	5.7	6.9	8.3	6.3	15.7	7.6	4.7	12.2	-1.5	10.7	6.7	4.8	
III	3.9	1.8	4.6	8.4	7.5	10.5	4.4	3.1	6.4	-10.6	25.2	4.5	1.7	
IV	4.5	1.2	5.7	8.1	5.9	15.0	5.0	4.9	5.1	-2.4	17.0	4.9	2.4	

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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				Total	Home mtgs.	Consumer credit	Total	Long- term	Short- term						
Annual flows															
1980	347.0	77.4	269.6	108.9	86.7	4.8	138.5	81.9	56.5	22.2	24.2	371.2		222.2	
1981	393.7	85.5	308.2	103.9	63.6	16.9	176.7	79.1	97.6	27.6	23.5	417.2		266.6	
1982	431.8	161.3	270.5	83.2	46.0	16.4	145.6	89.6	56.0	41.7	16.0	447.8		317.9	
1983	571.2	185.2	386.0	182.1	108.1	48.9	156.5	102.0	54.6	47.3	17.3	588.5		358.9	
1984	780.2	197.2	583.0	223.0	128.1	81.7	307.5	156.1	151.4	52.5	8.4	788.6		499.8	
1985	965.1	225.7	739.4	300.8	164.4	82.3	275.0	198.5	76.5	163.6	1.2	966.3		488.5	
1986	863.6	216.0	647.6	261.1	193.9	57.5	313.1	215.9	97.2	73.4	9.7	873.3		376.2	
1987	733.7	143.9	589.8	306.5	261.0	32.9	192.2	137.1	55.1	91.1	6.2	739.9		425.6	
1988	767.7	155.1	612.6	259.1	199.5	50.1	299.0	193.1	105.9	54.5	6.4	774.1		444.4	
1989	720.3	146.4	574.0	269.5	205.7	45.8	253.4	141.9	111.5	51.1	10.2	730.5		330.6	
1990	669.4	246.9	422.5	263.7	224.8	15.6	112.2	38.9	73.2	46.6	23.9	693.2		279.4	
1991	480.6	278.2	202.4	182.7	164.1	-14.8	-61.9	52.1	-114.0	81.6	14.8	495.4		116.9	
1992	545.3	304.0	241.3	200.7	161.1	7.3	19.5	26.4	-6.9	21.1	22.6	568.0		104.6	
1993	625.9	256.1	369.8	246.5	152.1	58.9	61.0	71.0	-10.0	62.3	68.8	694.7		80.1	
1994	617.0	155.9	461.1	360.3	196.7	121.2	144.3	12.7	131.6	-43.4	-20.3	596.6		302.5	
1995	716.7	144.4	572.3	373.1	207.1	130.8	250.8	98.8	152.0	-51.5	67.4	784.1		213.9	
Quarterly flows (SAAR)															
1993 -- I	449.7	238.6	211.1	111.6	81.2	13.1	13.3	82.4	-69.1	86.2	48.8	498.6		-8.4	
II	792.7	346.3	446.4	246.7	170.6	45.4	82.3	57.3	25.0	117.4	63.2	855.9		166.0	
III	598.0	172.9	425.2	312.9	188.3	64.4	76.6	94.2	-17.7	35.8	121.1	719.1		-43.9	
IV	663.2	266.7	396.4	314.9	168.5	112.8	71.8	50.0	21.8	9.8	42.1	705.3		206.9	
1994 -- I	652.5	206.4	446.1	292.3	186.8	65.0	154.1	14.7	139.3	-.3	-100.3	552.2		304.0	
II	581.2	131.3	449.9	349.9	180.1	129.8	139.4	37.8	101.6	-39.5	-34.2	546.9		249.1	
III	579.9	135.6	444.3	379.7	206.2	124.8	130.0	-.6	130.6	-65.4	19.6	599.5		235.2	
IV	654.3	150.1	504.2	419.1	213.6	165.2	153.6	-1.1	154.7	-68.5	33.5	687.8		421.8	
1995 -- I	839.7	266.8	572.9	303.5	184.0	93.8	316.8	73.8	243.1	-47.5	61.4	901.1		214.5	
II	879.3	202.8	676.5	390.4	202.1	158.1	302.4	117.9	184.5	-16.3	40.4	919.7		343.0	
III	529.6	65.8	463.9	401.8	246.0	109.6	178.3	78.6	99.7	-116.2	97.5	627.2		124.9	
IV	618.4	42.4	576.0	396.5	196.3	161.8	205.5	124.7	80.8	-26.1	70.1	688.5		173.1	

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NONFINANCIAL DEBT OUTSTANDING BY SECTOR (Billions of dollars)

-----Domestic Sectors-----													
		-----Households-----			-----Business-----			State & local govts.		Foreign and domestic		Memo: Private finan. assets	
	Total	U.S. govt.	Non-federal	Total	Home mtgs.	Consumer credit	Total	Long-term	Short-term				
Year-end outstandings													
1980	3957.8	735.0	3222.8	1391.1	904.9	355.4	1487.3	932.9	554.3	344.4	197.2	4155.0	2594.7
1981	4350.0	820.5	3529.5	1499.7	973.3	372.3	1657.8	1006.9	650.8	372.1	220.7	4570.7	2862.0
1982	4763.8	981.8	3782.0	1568.1	1004.7	388.7	1800.1	1092.8	707.3	413.8	210.4	4974.2	3136.8
1983	5337.9	1167.0	4170.9	1730.3	1092.8	437.6	1979.5	1214.6	764.9	461.1	227.7	5565.6	3516.3
1984	6113.4	1364.2	4749.2	1945.0	1220.3	519.3	2290.6	1374.3	916.3	513.6	235.5	6348.9	4000.6
1985	7096.6	1589.9	5506.7	2266.6	1409.9	601.6	2562.2	1564.1	998.2	677.9	236.7	7333.3	4523.6
1986	7957.7	1805.9	6151.9	2526.1	1603.8	659.1	2874.4	1780.0	1094.4	751.4	238.3	8196.0	4887.9
1987	8674.9	1949.8	6725.1	2786.6	1822.7	692.0	3097.6	1942.2	1155.4	840.9	245.0	8919.9	5289.9
1988	9439.1	2104.9	7334.2	3068.0	2032.9	742.1	3370.8	2105.4	1265.4	895.5	251.4	9690.5	5765.7
1989	10176.4	2251.2	7925.2	3347.9	2236.9	796.4	3630.8	2254.3	1376.5	946.5	261.2	10437.6	6096.9
1990	10874.5	2498.1	8376.3	3640.7	2490.8	812.0	3742.5	2292.7	1449.7	993.2	285.0	11159.4	6377.1
1991	11348.2	2776.4	8571.8	3822.9	2654.4	797.2	3674.2	2345.4	1328.8	1074.8	299.7	11647.9	6543.7
1992	11896.7	3080.3	8816.3	4023.6	2815.5	804.6	3696.8	2371.8	1325.0	1095.9	313.1	12209.7	6640.3
Quarterly outstandings (seasonally adjusted)													
1993 -- I	12009.8	3140.0	8869.8	4051.5	2835.9	807.8	3700.9	2392.4	1308.5	1117.5	325.3	12335.1	6647.2
II	12208.0	3226.6	8981.4	4113.1	2878.5	819.2	3721.4	2406.7	1314.7	1146.8	341.1	12549.1	6684.7
III	12357.5	3269.8	9087.7	4191.3	2925.6	835.3	3740.6	2430.3	1310.3	1155.8	371.4	12728.9	6669.6
IV	12537.4	3336.5	9200.9	4272.4	2970.0	863.5	3770.3	2454.5	1315.8	1158.2	381.9	12919.3	6713.8
1994 -- I	12706.7	3388.1	9318.7	4345.2	3016.7	879.7	3815.4	2457.8	1357.5	1158.1	356.9	13063.7	6787.7
II	12852.0	3420.9	9431.1	4432.6	3061.8	912.2	3850.2	2467.3	1382.9	1148.3	348.4	13200.4	6850.2
III	12997.0	3454.8	9542.2	4527.6	3113.3	943.4	3882.7	2467.1	1415.6	1131.9	353.3	13350.3	6909.3
IV	13160.6	3492.3	9668.3	4632.3	3166.7	984.7	3921.1	2466.9	1454.3	1114.8	361.6	13522.2	7046.9
1995 -- I	13370.5	3559.0	9811.5	4708.2	3212.7	1008.1	4000.3	2485.3	1515.0	1102.9	377.0	13747.5	7099.9
II	13590.3	3609.7	9980.6	4805.8	3263.2	1047.6	4075.9	2514.8	1561.1	1098.9	387.1	13977.4	7184.5
III	13722.7	3626.2	10096.6	4906.3	3324.7	1075.1	4120.5	2534.4	1586.1	1069.8	411.5	14134.2	7215.2
IV	13877.3	3636.7	10240.6	5005.4	3373.8	1115.5	4171.9	2565.6	1606.3	1063.3	429.0	14306.3	7256.7

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F 1 Income and Product Distribution

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 GDP	3902.4	4180.8	4422.2	4692.3	5049.6	5438.8	5743.9	5916.7	6244.5	6550.3	6931.4	7247.8	1
2 Current purchases	3157.2	3430.0	3667.7	3913.8	4208.8	4507.3	4816.0	5000.5	5274.5	5533.4	5801.1	6059.9	2
3 Household sector	2492.3	2704.8	2892.7	3094.5	3349.7	3594.8	3839.3	3975.1	4219.8	4454.1	4698.7	4923.5	3
4 Of which consumer durables	325.1	361.1	398.7	416.7	451.0	472.8	476.5	455.3	488.5	530.6	580.9	606.5	4
5 State and local governments	350.8	382.7	412.7	441.1	471.3	507.3	550.2	579.5	603.7	627.9	651.8	682.6	5
6 U.S. government	314.1	342.6	362.4	378.2	387.8	405.2	426.6	446.0	451.1	451.4	450.7	453.9	6
7 Gross private domestic invest.	715.5	715.1	722.5	747.2	774.0	829.2	799.7	736.2	790.5	871.2	1014.4	1067.5	7
8 Private fixed investment	648.1	688.9	712.9	723.0	763.1	797.5	791.7	758.5	783.4	850.6	954.9	1029.4	8
9 Residential construction	179.8	187.0	218.1	227.6	232.5	251.3	215.7	191.2	225.6	251.8	287.7	289.5	9
10 Household sector	158.0	162.5	191.2	200.8	207.2	207.2	191.9	174.7	207.3	231.4	264.3	266.0	10
11 Farm	1.6	1.6	2.0	2.5	2.3	1.7	2.2	1.3	1.3	1.3	1.6	1.7	11
12 Nonfarm noncorp. bus.	18.6	21.0	23.0	22.3	21.2	20.7	20.0	14.0	15.3	17.0	18.2	19.4	12
13 Nonfin. corporations	1.5	1.7	1.8	1.8	1.6	1.6	1.4	1.1	1.3	1.4	1.5	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	0.8	14
15 Nonres. plant & equipment	468.3	502.0	494.8	495.4	530.6	566.2	575.9	547.3	557.9	598.8	667.2	739.9	15
16 HH sector(nonprof. org.)	14.8	14.7	15.5	17.7	19.2	20.5	22.2	23.1	23.2	25.7	24.6	23.7	16
17 Farm	12.2	10.4	8.8	10.6	10.9	12.6	13.7	12.8	12.3	14.0	16.2	17.3	17
18 Nonfarm noncorp. bus.	74.0	83.1	83.6	85.1	91.6	97.3	86.4	78.3	70.1	82.7	101.8	116.8	18
19 Nonfin. corporations	326.3	348.2	334.2	326.4	349.7	367.5	387.7	371.1	383.6	403.7	437.9	503.7	19
20 Financial corporations	40.9	45.6	52.8	55.6	59.2	68.4	66.0	61.9	68.6	72.7	86.7	78.5	20
21 Inventories	67.5	26.2	9.6	24.2	10.9	31.7	8.0	-2.3	7.0	20.6	59.5	38.1	21
22 Farm	5.7	5.8	-1.5	-6.4	-11.9	-	2.6	-1.1	5.0	-6.2	11.5	-2.6	22
23 Nonfarm	61.8	20.4	11.1	30.7	22.8	31.7	5.4	-1.3	2.1	26.8	48.0	40.7	23
24 Noncorporate	3.1	1.0	0.6	1.5	1.1	1.6	0.3	-1	0.1	1.3	2.4	2.0	24
25 Corporate	58.7	19.4	10.5	29.1	21.6	30.1	5.1	-1.2	1.9	25.5	45.6	38.7	25
26 Government fixed investment	131.7	149.9	163.4	173.4	172.9	182.8	199.5	200.6	209.1	210.6	212.4	222.0	26
27 Net US exports of goods&serv.	-102.0	-114.2	-131.5	-142.2	-106.1	-80.5	-71.3	-20.5	-29.6	-65.0	-46.4	-101.7	27
28 Exports	303.1	303.0	320.7	365.7	447.2	509.3	557.3	601.8	639.4	660.0	722.0	804.5	28
29 Imports	405.1	417.3	452.2	507.9	553.2	589.8	628.6	622.3	669.0	724.9	818.4	906.2	29
30 Memo: Net U.S. factor income from rest of the world (1)	31.1	20.4	12.9	9.0	13.1	14.1	21.1	15.7	11.1	9.8	-8.9	-12.1	30
31 U.S. receipts	118.7	108.1	106.5	116.0	144.7	169.0	177.5	156.2	137.9	139.7	159.2	202.6	31
32 U.S. payments	87.7	87.7	93.6	107.1	131.7	154.9	156.4	140.5	126.8	129.9	168.1	214.7	32
33 GNP=GDP+net U.S. factor income	3933.5	4201.2	4435.1	4701.2	5062.7	5452.9	5765.0	5932.5	6255.6	6560.0	6922.5	7235.7	33
34 Disposable personal income	2810.1	3002.0	3187.6	3363.1	3640.8	3894.5	4166.8	4343.7	4613.7	4789.3	5018.9	5306.4	34
35 Personal saving (NIPA)	235.7	206.2	196.5	168.4	189.1	187.7	208.7	246.4	272.7	216.4	192.4	240.7	35
36 Saving rate (percentage, NIPA)	8.3%	6.8%	6.1%	5.0%	5.1%	4.8%	5.0%	5.6%	5.9%	4.5%	3.8%	4.5%	36
37 Federal government surplus	-155.9	-162.9	-177.6	-128.9	-121.3	-113.4	-154.6	-196.1	-280.9	-254.8	-190.0	-163.6	37
38 St. & local government surplus	86.9	90.9	94.9	83.8	85.9	95.0	80.1	75.8	86.2	94.9	99.7	95.3	38
Corporate profits, taxes, and dividends:													
39 Profits (book)	244.2	229.9	222.6	293.6	354.3	348.1	371.7	374.2	406.4	464.3	528.2	590.4	39
40 Farm	"	"	0.2	-1	0.6	0.5	0.8	1.1	1.1	1.0	1.2	1.7	40
41 Foreign subsidiaries	32.8	33.4	34.7	41.6	50.7	58.0	65.8	68.7	64.9	69.6	61.3	75.3	41
42 Financial	20.5	29.0	36.4	37.2	45.0	53.1	68.7	87.4	83.7	91.0	94.3	119.0	42
43 Domestic nonfinancial	191.0	167.6	151.3	214.9	260.0	236.5	236.5	217.1	256.7	302.8	371.4	394.4	43
44 Tax accruals	94.0	96.5	106.5	127.1	137.0	141.3	140.5	133.4	143.0	163.8	195.3	216.7	44
45 Farm	0.3	0.2	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.5	0.6	0.5	45
46 Financial	20.4	26.6	30.9	33.7	35.3	42.6	44.8	48.1	52.0	60.3	65.4	78.0	46
47 Domestic nonfinancial	73.4	69.7	75.2	93.1	101.3	98.3	95.2	85.0	90.6	102.9	129.2	138.2	47
48 Dividends	83.3	92.8	110.2	107.0	116.8	139.0	151.9	163.1	169.5	197.3	211.1	227.0	48
49 Farm	0.3	0.4	0.5	0.2	0.8	0.7	0.8	0.8	1.2	1.0	1.0	1.5	49
50 Financial	2.8	8.5	18.4	14.6	6.2	7.2	12.5	16.9	12.5	28.5	28.7	29.3	50
51 Foreign subsidiaries	12.6	12.0	17.9	16.5	31.2	28.3	21.0	21.6	23.5	16.2	20.6	22.3	51
52 Domestic nonfinancial	67.6	71.9	73.4	75.7	78.6	102.8	117.6	123.8	132.4	151.7	160.7	173.8	52
53 Undistributed profits (book)	66.9	40.6	5.9	59.6	100.5	67.9	79.4	77.7	93.9	103.3	121.9	146.7	53
54 Farm	-6	-6	-7	-7	-7	-6	-4	-1	-5	-6	-5	-4	54
55 Financial	-2.8	-6.1	-12.9	-11.1	1.6	3.3	11.3	22.4	19.3	2.2	0.2	11.6	55
56 Foreign subsidiaries	20.2	21.4	16.7	25.2	19.5	29.8	44.8	47.1	41.5	53.4	40.7	53.0	56
57 Domestic nonfinancial	50.0	26.0	2.7	46.1	80.1	35.5	23.6	8.3	33.7	48.2	81.4	82.4	57
58 Capital cons. adjustment	29.7	51.7	37.0	36.8	32.2	25.8	11.3	4.4	2.5	6.7	11.6	15.9	58
59 Farm	1.2	1.5	1.3	1.6	2.1	2.5	2.5	1.6	1.3	1.0	0.8	0.5	59
60 Financial	2.4	4.0	4.4	5.7	5.9	6.7	4.1	3.4	2.8	6.6	6.3	6.2	60
61 Domestic nonfinancial	26.1	46.2	31.2	29.4	24.2	16.6	4.6	-6	-1.6	-9	4.6	9.1	61
62 Pvt. cons. of fixed cap.(w/CCA)	410.9	432.4	459.4	483.2	516.0	551.9	575.8	599.6	626.1	640.0	678.7	679.2	62
63 Household sector res.	53.3	57.3	59.7	64.0	68.5	78.0	78.6	82.7	92.8	89.1	99.5	102.3	63
64 Household sector nonres.	11.4	12.4	13.5	14.7	16.1	17.3	18.8	20.3	21.9	23.6	25.5	25.5	64
65 Farm noncorporate	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.7	20.4	20.3	20.8	20.6	65
66 Nonfarm noncorp. business	55.8	59.6	64.0	67.7	72.8	77.0	80.6	83.7	88.0	90.1	91.9	76.7	66
67 Total corporate	268.7	281.8	301.2	316.3	338.5	359.3	377.9	393.3	403.0	417.0	441.0	454.1	67
68 Farm	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	1.9	2.1	2.3	2.1	68
69 Financial	14.0	15.7	18.0	20.1	22.8	24.9	26.5	28.1	28.4	28.9	30.5	30.8	69
70 Domestic nonfinancial	253.0	264.4	281.5	294.6	314.0	332.7	349.7	363.5	372.6	386.0	408.2	421.1	70
71 Govt. consump. of fixed cap.	83.1	87.1	93.4	98.8	104.2	110.3	117.3	123.5	128.2	133.8	140.1	146.6	71
Memo: Cap. cons. on consumer durables not included above	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	408.9	449.1	476.6	497.3	72
73 Tot. cap. cons. incl. durables	730.1	776.6	831.0	882.7	944.6	1012.6	1071.2	1127.5	1163.2	1222.9	1295.4	1323.0	73
74 Statistical discrepancy	4.0	1.5	22.2	-16.7	-48.4	11.8	16.1	8.8	43.7	55.1	31.4	12.1	74

(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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	6443.0	6503.0	6571.4	6683.7	6772.9	6885.0	6987.8	7080.0	7148.1	7196.5	7298.5	7348.1	GDP	1
2	5439.5	5498.6	5564.7	5630.9	5688.3	5757.4	5845.4	5913.2	5963.3	6044.9	6099.7	6131.8	Current purchases	2
3	4367.8	4424.7	4481.0	4543.0	4599.2	4665.1	4734.4	4796.0	4836.3	4908.7	4960.0	4988.8	Household sector	3
4	508.3	525.2	536.7	552.3	562.6	573.1	585.3	602.7	593.0	604.0	615.8	613.2	Of which consumer durables	4
5	620.9	626.0	630.7	634.1	642.4	647.2	655.5	661.9	672.2	680.1	686.2	691.8	State and local governments	5
6	450.8	447.9	453.0	453.8	446.7	445.1	455.5	455.3	454.8	456.1	453.5	451.2	U.S. government	6
7	843.7	855.9	873.9	911.2	957.4	1016.5	1033.6	1050.1	1072.1	1050.3	1074.9	1072.7	Gross private domestic invest.	7
8	823.8	834.3	851.8	892.3	917.3	942.0	968.9	991.4	1014.0	1016.3	1036.6	1050.5	Private fixed investment	8
9	243.5	243.2	252.6	267.7	278.5	288.5	290.4	293.5	290.4	281.9	290.3	295.2	Residential construction	9
10	224.0	223.7	231.6	246.4	255.3	264.7	266.1	270.9	267.3	258.7	266.7	271.4	Household sector	10
11	1.2	1.2	1.3	1.6	1.6	1.5	1.6	1.8	1.8	1.6	1.8	1.6	Farm	11
12	16.6	16.7	17.3	17.3	17.8	18.0	18.3	18.6	18.9	19.2	19.5	19.8	Nonfarm noncorp. bus.	12
13	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	Nonfin. corporations	13
14	0.3	0.2	1.0	1.0	2.4	2.8	2.9	0.7	0.8	0.8	0.8	0.8	REITs	14
15	580.3	591.1	599.2	624.6	638.8	653.5	678.5	697.9	723.6	734.4	746.3	755.3	Nonres. plant & equipment	15
16	24.9	25.4	25.8	26.9	23.5	24.0	25.0	25.7	23.1	23.5	23.9	24.2	HH sector(nonprof. org.)	16
17	13.3	14.3	14.1	14.4	15.7	16.1	16.8	16.3	17.1	16.8	17.5	17.5	Farm	17
18	80.4	81.2	82.6	86.5	97.3	94.5	103.3	107.2	114.0	116.2	117.6	119.3	Nonfarm noncorp. bus.	18
19	391.7	401.6	401.3	420.1	414.0	423.0	439.9	474.8	495.7	500.4	510.2	508.6	Nonfin. corporations	19
20	69.9	68.6	75.4	76.8	88.3	90.8	93.5	74.0	73.7	77.6	77.1	85.7	Financial corporations	20
21	19.9	21.6	22.1	18.9	40.1	74.5	64.7	58.7	58.1	34.0	38.3	22.2	Inventories	21
22	-5.9	-4.8	-10.2	-3.8	10.2	19.3	12.9	3.6	-2.7	-2.1	-3.2	-2.2	Farm	22
23	25.8	26.4	32.3	22.7	29.9	55.2	51.8	55.1	60.8	36.1	41.5	24.4	Nonfarm	23
24	1.3	1.3	1.6	1.1	1.5	2.8	2.6	2.8	3.0	1.8	2.1	1.2	Noncorporate	24
25	24.5	25.1	30.7	21.6	28.4	52.4	49.2	52.3	57.8	34.3	39.4	23.2	Corporate	25
26	207.2	210.6	209.9	214.8	207.4	208.5	217.2	216.4	219.2	223.7	224.7	220.5	Government fixed investment	26
27	-67.4	-62.1	-77.1	-73.2	-80.2	-97.4	-108.4	-99.7	-106.5	-122.4	-100.8	-76.9	Net US exports of goods&serv.	27
28	649.4	662.5	648.5	679.4	681.5	708.6	734.2	763.6	778.6	796.9	812.5	830.1	Exports	28
29	696.8	724.6	725.6	752.6	761.7	806.0	842.6	863.3	885.1	919.3	913.3	907.0	-Imports	29
30	15.6	9.1	13.5	0.8	0.8	-8.8	-10.0	-17.7	-7.2	-9.4	-15.5	-16.4	Memo: Net U.S. factor income from rest of the world (1)	30
31	135.3	141.2	146.1	142.1	144.4	151.1	165.6	175.7	196.9	205.6	203.9	204.0	U.S. receipts	31
32	119.7	132.1	126.6	141.3	143.6	159.9	175.6	193.4	204.1	215.0	219.4	220.4	-U.S. payments	32
33	6458.6	6512.1	6584.9	6684.5	6773.7	6876.2	6977.8	7062.3	7140.9	7187.1	7283.0	7331.7	GNP=GDP+net U.S. factor income	33
34	4686.3	4771.5	4804.1	4895.3	4856.9	5002.2	5070.5	5145.8	5225.4	5260.5	5337.1	5402.5	Disposable personal income	34
35	199.6	228.9	204.8	232.2	133.9	210.3	207.4	217.8	253.3	211.5	232.5	265.4	Personal saving (NIPA)	35
36	4.2%	4.7%	4.2%	4.7%	2.7%	4.2%	4.0%	4.2%	4.8%	4.0%	4.3%	4.9%	Saving rate (percentage, NIPA)	36
37	-283.6	-249.3	-253.6	-232.5	-212.9	-169.8	-186.5	-190.6	-173.4	-160.6	-161.5	-159.1	Federal government surplus	37
38	80.4	89.3	94.9	115.1	94.7	105.2	99.6	99.4	98.9	99.0	93.9	89.2	St. & local government surplus	38
39	436.1	458.8	457.9	504.4	471.7	523.3	547.5	570.3	594.1	588.4	609.8	569.4	Corporate profits, taxes, and dividends:	39
40	0.9	1.0	0.9	1.1	1.1	1.1	1.2	1.3	1.5	1.6	1.7	1.8	Profits (book)	40
41	74.4	67.5	72.7	63.6	60.9	61.0	61.1	62.2	74.7	78.0	73.2	75.4	Farm	41
42	85.8	88.1	88.8	101.3	64.8	97.8	108.4	106.3	114.3	112.5	130.5	118.5	Foreign subsidiaries	42
43	275.0	302.2	295.5	338.4	344.9	363.4	376.8	400.5	403.6	396.3	404.2	373.7	Financial	43
44	151.5	162.6	159.3	181.7	171.4	192.8	203.4	213.5	217.3	214.2	224.5	210.9	Domestic nonfinancial	44
45	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	Tax accruals	45
46	57.7	58.7	59.2	65.7	50.4	65.9	72.5	72.9	75.1	75.7	83.2	78.0	Farm	46
47	93.3	103.4	99.5	115.4	120.4	126.3	130.3	140.0	141.7	158.0	140.8	132.4	Financial	47
48	190.2	195.8	200.2	202.9	204.4	208.8	212.5	218.5	221.7	224.6	228.5	233.0	Domestic nonfinancial	48
49	1.0	1.0	0.9	1.0	1.0	0.9	1.0	1.2	1.4	1.5	1.6	1.6	Dividends	49
50	24.1	27.7	30.4	31.7	31.0	30.7	25.5	27.5	29.9	28.6	29.3	29.5	Farm	50
51	12.7	18.0	19.0	14.9	18.5	17.2	26.0	20.8	19.7	19.9	24.3	25.4	Financial	51
52	152.4	149.1	149.9	155.3	153.9	160.0	160.0	169.0	170.7	174.6	173.3	176.5	Foreign subsidiaries	52
53	94.4	100.4	98.4	119.8	95.9	121.7	131.6	138.3	155.1	149.6	156.6	125.5	Domestic nonfinancial	53
54	-7.7	-5.5	-6.8	-5.5	-5.5	-5.5	-5.5	-4.4	-4.4	-4.4	-4.4	-3.3	Undistributed profits (book)	54
55	4.0	1.7	-6.3	3.9	-16.6	1.2	10.4	5.9	9.3	8.2	18.0	11.0	Farm	55
56	61.7	49.5	53.7	48.7	42.4	45.8	35.1	41.4	55.0	58.1	48.9	50.0	Financial	56
57	29.4	49.7	46.1	67.7	70.6	77.2	86.6	91.4	91.2	83.7	90.1	64.8	Foreign subsidiaries	57
58	5.0	5.8	3.8	12.3	-11.8	18.1	18.8	21.3	17.4	15.0	14.6	16.5	Domestic nonfinancial	58
59	1.1	1.1	1.0	0.9	0.9	0.8	0.7	0.7	0.6	0.6	0.5	0.5	Capital cons. adjustment	59
60	5.7	6.5	7.1	7.2	6.6	6.4	6.1	6.0	6.0	6.1	6.2	6.5	Farm	60
61	-1.8	-1.8	-4.3	4.2	-19.3	10.9	12.0	14.6	10.8	9.3	7.9	9.5	Financial	61
62	633.8	634.6	648.4	643.3	748.7	652.7	656.7	656.6	664.6	673.6	681.6	696.8	Pvt. cons. of fixed cap.(w/CCA)	62
63	83.6	83.4	106.1	83.3	125.6	95.0	93.8	83.7	100.1	101.4	102.5	105.2	Household sector res.	63
64	23.5	23.4	23.9	23.5	29.4	24.0	24.0	24.5	24.6	25.0	25.9	26.6	Household sector nonres.	64
65	20.1	20.1	20.6	20.4	22.9	20.0	20.1	20.1	20.2	20.4	20.7	21.1	Farm noncorporate	65
66	97.1	93.5	75.1	94.7	115.4	81.6	81.7	89.0	75.4	75.4	75.6	80.3	Nonfarm noncorp. business	66
67	409.5	414.2	422.7	421.4	455.4	432.2	437.1	439.3	444.4	451.3	456.9	463.6	Total corporate	67
68	2.1	2.1	2.1	2.1	2.6	2.3	2.3	2.3	2.1	2.1	2.1	2.2	Farm	68
69	28.7	28.7	29.0	29.2	29.5	30.2	30.7	31.3	29.9	30.5	30.8	32.0	Financial	69
70	578.7	583.4	591.6	590.1	423.3	399.7	404.1	405.7	412.4	418.7	424.0	429.5	Domestic nonfinancial	70
71	131.7	133.1	134.6	135.8	138.7	138.5	140.0	143.2	144.9	146.5	147.2	148.0	Govt. consump. of fixed cap.	71
72	440.1	446.9	454.2	455.1	520.8	460.4	460.3	465.0	481.1	495.7	498.2	514.1	Memo: Cap. cons. on consumer durables not included above	72
73	1205.6	1214.6	1237.2	1234.2	1408.2	1251.6	1257.0	1264.8	1290.6	1315.8	1327.0	1358.8	Tot. cap. cons. incl. durables	73
74	80.7	54.8	48.9	36.1	21.2	17.3	47.1	39.8	36.7	21.7	-4.9	-5.0	Statistical discrepancy	74

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

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.2 Credit Market Borrowing by Nonfinancial Sectors													
1 Domestic	780.2	965.1	863.6	733.7	767.7	720.3	669.4	480.6	545.3	625.9	617.0	716.7	1
2 U.S. government	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	144.4	2
3 Treasury securities	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	142.9	3
4 Budget agency secur.&mtgs.	-2	-1	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2	1.5	4
5 Private, by transaction	583.0	739.4	647.6	589.8	612.6	574.0	422.5	202.4	241.3	369.8	461.1	572.3	5
6 Municipal securities	75.5	208.2	59.9	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-47.2	6
7 Corporate bonds	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.6	75.2	23.3	75.0	7
8 Mortgages	222.6	263.0	300.6	330.3	298.8	293.7	232.4	158.4	130.9	157.2	196.5	243.5	8
9 Home	136.3	175.3	206.0	247.6	229.3	235.2	226.3	173.6	187.6	187.9	204.5	207.9	9
10 Multifamily	25.1	28.3	33.2	16.9	17.7	10.6	1.5	-5.5	-10.4	-6.0	1.3	12.1	10
11 Commercial	62.4	65.9	72.2	73.3	56.5	50.3	6.1	-10.0	-47.8	-25.0	-11.1	22.1	11
12 Farm	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	12
13 Consumer credit	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	13
14 Bank loans n.e.c.	62.1	43.6	55.5	10.8	33.9	27.8	0.4	-40.9	-13.7	3.8	72.7	99.7	14
15 Commercial paper	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	18.1	15
16 Other loans and advances	71.4	44.5	56.3	43.8	55.5	58.5	68.1	-48.5	10.1	-10.2	55.4	52.4	16
17 Private, by sector	583.0	739.4	647.6	589.8	612.6	574.0	422.5	202.4	241.3	369.8	461.1	572.3	17
18 Household sector	223.0	300.8	261.1	306.5	259.1	269.5	263.7	182.7	200.7	246.5	360.3	373.1	18
19 Nonfinancial business	307.5	275.0	313.1	192.2	299.0	253.4	112.2	-61.9	19.5	61.0	144.3	250.8	19
20 Farm	-4	-14.5	-17.4	-11.6	-10.2	0.6	1.0	2.1	1.3	2.0	2.8	1.7	20
21 Nonfarm noncorporate	109.2	121.2	94.3	55.2	84.2	69.6	1.1	-11.0	-16.0	7.0	12.1	37.9	21
22 Corporate	198.7	168.4	236.3	148.7	225.0	183.2	110.0	-53.0	34.1	52.0	129.3	211.1	22
23 State and local govts.	52.5	163.6	73.4	91.1	54.5	51.1	46.6	81.6	21.1	62.3	-43.4	-51.5	23
24 Fgn. borrowing in U.S.	8.4	1.2	9.7	6.2	6.4	10.2	23.9	14.8	22.6	68.8	-20.3	67.4	24
25 Bonds	3.8	3.8	3.1	7.4	6.9	4.9	21.4	15.0	15.7	81.3	7.1	47.3	25
26 Bank loans n.e.c.	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.7	1.4	8.3	26
27 Commercial paper	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	13.6	27
28 Other loans and advances	5.0	-6.0	-3.9	-1.4	-7.5	-7.6	-7.0	-9.8	-6	-4.2	-1.6	-1.8	28
29 Domestic and foreign	788.6	966.3	873.3	739.9	774.1	730.5	693.2	495.4	568.0	694.7	596.6	784.1	29
F.3 Credit Market Borrowing by Financial Sectors													
1 By transaction	157.7	205.0	327.8	291.6	249.2	226.4	210.9	154.5	240.1	290.8	459.4	455.9	1
2 U.S. government-related	74.9	101.5	178.1	168.3	119.8	149.5	167.4	145.7	155.8	164.2	294.3	213.6	2
3 GSE securities	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9	108.5	3
4 Mortgage pool securities	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	4
5 Loans from U.S. government	-	1.1	-4	-8	-	-	-1	-	-	-	-4.8	-	5
6 Private financial sectors	82.9	103.4	149.7	123.3	129.5	76.9	43.6	8.7	84.3	126.6	175.2	242.4	6
7 Corporate bonds	36.3	56.5	92.3	78.6	52.2	42.2	53.5	68.8	82.8	119.8	113.4	180.8	7
8 Mortgages	0.4	0.1	0.3	0.3	0.3	0.3	0.6	0.5	0.6	3.6	9.8	5.3	8
9 Bank loans n.e.c.	5.7	-2	12.3	-8.3	2.7	13.5	4.7	8.0	2.2	-13.0	-12.3	8.0	9
10 Open market paper	24.0	32.0	24.2	26.9	54.8	31.3	8.6	-32.0	-7	-6.2	41.6	42.6	10
11 Other loans and advances	16.4	15.2	20.6	25.8	19.4	-10.5	-23.9	-37.3	-6	22.4	22.6	5.7	11
12 By sector	157.7	205.0	327.8	291.6	249.2	226.4	210.9	154.5	240.1	290.8	459.4	455.9	12
13 Govt.-spons. enterprises	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	108.5	13
14 Fed. related mortgage pools	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	14
15 Private financial sectors	82.9	103.4	149.7	123.3	129.5	76.9	43.6	8.7	84.3	126.6	175.2	242.4	15
16 Commercial banks	7.8	-4.2	-3.1	7.2	-3.2	-1.0	0.9	-10.7	7.7	4.6	9.9	9.7	16
17 Bank holding companies	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8	10.3	15.3	17
18 Funding corporations	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	45.2	18
19 Savings institutions	20.3	21.0	24.3	28.7	21.6	-15.0	-30.9	-44.7	-7.0	11.3	12.8	3.4	19
20 Credit unions	-	-	-	-	-	-	-	-	-	0.2	0.2	-1.1	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	0.2	0.3	-1.1	21
22 Finance companies	23.9	40.7	51.5	23.2	23.9	27.4	23.8	17.7	-1.6	0.2	50.2	51.6	22
23 Mortgage companies	1.5	1.2	9.0	-11.2	-	10.1	-	-2.4	8.0	-	-11.5	2.9	23
24 REITs	0.8	1.2	1.2	1.7	2.0	1.4	0.8	1.2	0.3	3.4	13.7	5.4	24
25 Brokers and dealers	0.7	0.3	2.1	-1.1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	-5.0	25
26 ABS issuers	10.7	16.0	42.0	49.9	37.6	29.1	59.8	52.9	58.6	83.0	64.5	114.1	26
F.4 Credit Market Borrowing, All Sectors, by Transaction													
1 Total	946.3	1171.3	1201.1	1031.5	1023.3	956.9	904.1	649.9	808.0	985.5	1056.0	1240.0	1
2 U.S. government securities	272.2	326.2	394.5	312.9	274.9	295.8	414.4	424.0	459.8	420.3	444.9	358.0	2
3 Municipal securities	75.5	208.2	59.9	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-47.2	3
4 Corporate and foreign bonds	88.2	143.4	222.5	164.7	162.2	120.9	122.0	162.5	166.1	276.3	143.8	303.0	4
5 Mortgages	222.9	263.0	300.9	330.6	299.1	294.0	233.0	158.9	131.5	160.8	206.3	248.8	5
6 Consumer credit	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	6
7 Bank loans n.e.c.	61.2	40.5	66.8	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.5	61.8	116.0	7
8 Open market paper	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	74.3	8
9 Other loans and advances	92.7	54.8	72.7	67.5	67.5	40.5	37.1	-95.6	8.9	8.0	71.7	56.2	9
F.5 Funds Raised Through Mutual Funds and Corporate Equities													
1 Total net issues	-46.4	29.3	102.2	19.8	-94.3	-59.9	18.3	209.4	294.9	442.1	150.8	157.1	1
2 Mutual funds	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	323.7	128.9	171.1	2
3 Corporate equities	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-44.6	62.2	85.8	118.4	21.9	-14.1	3
4 Nonfinancial	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-65.0	18.3	27.0	21.3	-44.9	-76.0	4
5 Financial	5.5	15.8	18.0	20.4	25.8	9.0	11.0	13.3	28.1	36.6	24.1	14.2	5
6 Foreign shares purchased by U.S. residents	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.5	42.7	47.8	6

BILLIONS OF DOLLARS.

MARCH 8, 1996
Funds Raised

Funds Raised

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

4

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.2 Credit Market Borrowing by Nonfinancial Sectors														
1	449.7	792.7	598.0	663.2	652.5	581.2	579.9	654.3	839.7	879.3	529.6	618.4	Domestic	1
2	238.6	346.3	172.9	266.7	206.4	131.3	135.6	150.1	266.8	202.8	65.8	42.4	U.S. government	2
3	235.4	342.2	156.6	259.0	207.7	126.6	132.8	155.7	268.0	201.2	65.4	37.2	Treasury securities	3
4	3.2	4.1	16.2	7.7	-1.3	4.7	2.9	-5.7	-1.2	1.6	0.4	5.1	Budget agency secur.&mtgs.	4
5	211.1	446.4	425.2	396.4	446.1	449.9	444.3	504.2	572.9	676.5	463.9	576.0	Private, by transaction	5
6	89.9	134.5	54.7	20.1	15.7	-20.7	-58.4	-53.8	-48.2	-9.5	-113.0	-18.0	Municipal securities	6
7	85.7	75.7	72.0	67.4	34.2	37.4	15.4	6.2	55.3	99.0	60.7	84.8	Corporate bonds	7
8	92.2	169.4	210.2	157.0	174.2	194.2	203.9	213.5	217.7	236.1	278.2	242.0	Mortgages	8
9	115.9	212.0	227.5	196.0	203.3	186.2	208.8	219.8	192.1	203.8	244.6	191.2	Home	9
10	-6.1	-10.8	-5.0	-2.3	-3	4.0	5.6	-4.2	2.6	14.2	13.7	18.0	Multifamily	10
11	-17.7	-32.9	-12.7	-36.9	-29.4	1.1	-12.7	-3.4	21.2	16.3	17.6	33.4	Commercial	11
12	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-5	Farm	12
13	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Consumer credit	13
14	-30.0	5.1	16.9	23.2	57.7	58.7	97.1	77.1	146.6	97.3	85.4	69.5	Bank loans n.e.c.	14
15	-1.0	29.1	10.9	1.0	26.1	9.7	26.4	25.5	23.1	37.5	16.0	-4.1	Commercial paper	15
16	-38.9	-12.7	-3.9	14.9	73.2	40.8	35.1	72.4	-84.5	58.0	26.9	40.0	Other loans and advances	16
17	211.1	446.4	425.2	396.4	446.1	449.9	444.3	504.2	572.9	676.5	463.9	576.0	Private, by sector	17
18	111.6	246.7	312.9	314.9	292.3	349.9	379.7	419.1	303.5	390.4	401.8	396.5	Household sector	18
19	13.3	82.3	76.6	71.8	154.1	139.4	130.0	153.6	316.8	302.4	178.3	205.5	Nonfinancial business	19
20	-2.0	1.9	4.1	4.2	3.1	7.8	2.4	-2.0	0.9	3.6	4.3	-2.2	Farm	20
21	2.5	11.0	5.1	9.4	13.2	10.0	8.8	16.5	51.3	34.4	29.8	36.2	Nonfarm noncorporate	21
22	12.9	69.5	67.4	58.3	137.8	121.7	118.8	139.1	264.6	264.3	144.1	171.5	Corporate	22
23	86.2	117.4	35.8	9.8	-3	-39.5	-65.4	-68.5	-47.5	-16.3	-116.2	-26.1	State and local govts.	23
24	48.8	63.2	121.1	42.1	-100.3	-34.2	19.6	33.5	61.4	40.4	97.5	70.1	Fgn. borrowing in U.S.	24
25	78.1	63.2	123.7	60.1	-2.6	-17.4	20.8	27.7	13.5	49.9	55.0	70.8	Bonds	25
26	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.1	5.6	8.2	11.3	Bank loans n.e.c.	26
27	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1	5.9	37.9	-11.1	30.9	-3.4	Commercial paper	27
28	-9.1	-5.9	-2.1	0.3	-1.8	-7.1	2.2	0.4	1.9	-4.0	3.4	-8.6	Other loans and advances	28
29	498.6	855.9	719.1	705.3	552.2	546.9	599.5	687.8	901.1	919.7	627.2	688.5	Domestic and foreign	29
F.3 Credit Market Borrowing by Financial Sectors														
1	156.7	186.0	435.0	385.4	493.1	380.1	419.7	544.8	264.9	433.6	461.7	663.5	By transaction	1
2	145.8	63.6	290.3	156.9	309.4	264.5	245.7	317.5	93.0	197.7	230.1	333.5	U.S. government-related	2
3	32.2	68.8	167.8	53.4	160.0	146.6	152.1	249.0	62.9	127.2	101.5	142.2	GSE securities	3
4	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Mortgage pool securities	4
5	-	-	-	-	-19.2	-	-	-	-	-	-	-	Loans from U.S. government	5
6	10.9	122.4	144.7	228.5	183.8	115.5	174.0	227.3	172.0	236.0	231.6	329.9	Private financial sectors	6
7	101.4	96.3	139.1	142.5	161.1	96.4	99.5	96.5	155.7	174.2	170.2	223.1	Corporate bonds	7
8	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.2	5.2	5.2	5.6	Mortgages	8
9	-36.0	13.0	-15.8	-13.0	-12.0	-27.4	-11.7	1.9	-3.0	21.2	7.1	6.6	Bank loans n.e.c.	9
10	-76.2	-15.6	-10.4	77.5	35.1	4.3	41.3	85.9	38.5	34.0	43.3	54.6	Open market paper	10
11	20.3	27.4	25.7	16.0	-10.3	29.8	32.8	38.1	-24.5	1.3	5.9	40.1	Other loans and advances	11
12	156.7	186.0	435.0	385.4	493.1	380.1	419.7	544.8	264.9	433.6	461.7	663.5	By sector	12
13	32.2	68.8	167.8	53.4	140.8	146.6	152.1	249.0	62.9	127.2	101.5	142.2	Govt.-spons. enterprises	13
14	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Fed. related mortgage pools	14
15	10.9	122.4	144.7	228.5	183.8	115.5	174.0	227.3	172.0	236.0	231.6	329.9	Private financial sectors	15
16	2.1	10.9	5.0	0.4	0.9	10.6	23.9	4.1	6.3	18.2	9.6	4.5	Commercial banks	16
17	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	13.3	23.8	25.2	-1.3	Bank holding companies	17
18	-31.8	3.9	8.7	30.9	48.8	-10.5	47.3	11.1	61.5	21.7	52.1	45.5	Funding corporations	18
19	9.9	12.5	12.3	10.3	-5.5	5.8	14.8	36.1	-18.9	-7.2	5.3	34.2	Savings institutions	19
20	0.1	0.3	0.3	0.1	0.2	0.5	0.2	0.3	-3	-1	0.1	34	Credit unions	20
21	0.1	0.6	-1	0.4	*	*	*	1.3	*	0.1	-1	-4	Life insurance companies	21
22	-18.8	-16.2	16.2	19.4	63.7	63.6	16.3	57.3	63.1	57.2	6.5	59.6	Finance companies	22
23	-25.1	32.5	-8	-6.7	-21.8	-18.2	-7.0	1.1	-7.4	14.8	4.0	-	Mortgage companies	23
24	0.4	1.3	6.0	6.1	14.5	15.3	18.8	6.3	5.2	5.2	5.2	6.0	REITs	24
25	-9.5	13.7	14.7	29.3	-9.9	0.3	-7.6	19.3	-29.5	-1	2.1	7.7	Brokers and dealers	25
26	62.4	61.5	82.0	126.1	89.4	38.5	55.4	74.5	58.8	102.2	121.6	174.1	ABS issuers	26
F.4 Credit Market Borrowing, All Sectors, by Transaction														
1	655.2	1041.9	1154.2	1090.7	1045.4	927.0	1019.2	1232.6	1166.0	1353.4	1088.9	1351.9	Total	1
2	384.4	409.9	463.2	423.6	534.9	395.8	381.3	467.5	359.8	400.5	295.9	375.9	U.S. government securities	2
3	89.9	134.5	54.7	20.1	15.7	-20.7	-58.4	-53.8	-48.2	-9.5	-113.0	-18.0	Municipal securities	3
4	265.2	235.1	334.8	269.9	192.7	116.4	135.7	130.4	224.5	323.1	285.9	378.7	Corporate and foreign bonds	4
5	93.6	170.7	216.4	162.5	184.0	206.6	215.9	218.4	223.0	241.4	283.4	247.6	Mortgages	5
6	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Consumer credit	6
7	-64.5	24.6	2.0	4.0	51.8	26.8	90.1	78.5	151.7	124.1	100.7	87.4	Bank loans n.e.c.	7
8	-98.8	12.9	-1.0	66.5	-40.7	8.8	59.6	115.3	99.5	60.4	90.2	47.1	Open market paper	8
9	-27.7	8.9	19.7	31.2	42.0	63.5	70.2	111.0	61.8	55.4	36.2	71.5	Other loans and advances	9
F.5 Funds Raised Through Mutual Funds and Corporate Equities														
1	344.6	446.8	488.2	489.0	307.2	263.9	113.2	-81.1	18.1	169.2	190.1	250.9	Total net issues	1
2	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Mutual funds	2
3	67.4	124.0	146.3	136.0	108.2	64.3	-16.4	-68.5	-46.9	-4.9	-5.6	1.2	Corporate equities	3
4	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-118.0	-68.4	-59.6	-98.8	-77.2	Nonfinancial	4
5	27.8	48.6	34.6	35.2	49.4	20.4	10.5	16.3	8.7	17.7	11.2	19.0	Financial	5
6	31.4	52.2	79.3	79.3	68.5	45.9	23.1	33.2	12.8	37.0	82.0	59.4	Foreign shares purchased by U.S. residents	6

BILLIONS OF DOLLARS.

MARCH 8, 1996
Total Claims

Total Claims

5

F.6-F.7 Total Claims

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.6 Total Net Borrowing and Lending in Credit Markets (1)													
1 Total net borrowing	946.3	1171.3	1201.1	1031.5	1023.3	956.9	904.1	649.9	808.0	985.5	1056.0	1240.0	1
2 Domestic nonfinan. sectors	780.2	965.1	863.6	733.7	767.7	720.3	669.4	480.6	545.3	625.9	617.0	716.7	2
3 U.S. government	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	146.4	3
4 Private domestic	583.0	739.4	647.6	589.8	612.6	574.0	422.5	202.4	241.3	369.8	461.1	572.3	4
5 Household sector	223.0	300.8	261.1	306.5	259.1	269.5	263.7	182.7	200.7	246.5	360.3	373.1	5
6 Farm business	-4	-14.5	-17.4	-11.6	-10.2	0.6	1.0	2.1	1.3	2.0	2.8	1.7	6
7 Nonfarm noncorp. bus.	109.2	121.2	94.3	55.2	84.2	69.6	1.1	-11.0	-16.0	7.0	12.1	37.9	7
8 Nonfin. corporate bus.	198.7	168.4	236.3	148.7	225.0	183.2	110.0	-53.0	34.1	52.0	129.3	211.1	8
9 State and local govts.	52.5	163.6	73.4	91.1	54.5	51.1	46.6	81.6	21.1	62.3	-43.4	-51.5	9
10 Rest of the world	8.4	1.2	9.7	6.2	6.4	10.2	23.9	14.8	22.6	68.8	-20.3	67.4	10
11 Financial sectors	157.7	205.0	327.8	291.6	249.2	226.4	210.9	154.5	240.1	290.8	459.4	455.9	11
12 Govt.-spons. enterprises	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	108.5	12
13 Fed. related mtg. pools	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	13
14 Commercial banks	7.8	-4.2	-3.1	7.2	-3.2	-1.0	0.9	-10.7	7.7	4.6	9.9	9.7	14
15 Bank holding companies	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8	10.3	15.5	15
16 Funding corporations	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	45.2	16
17 Thrift institutions	20.3	21.0	24.3	28.7	21.6	-15.0	-30.9	-44.7	-7.0	11.5	13.0	3.3	17
18 Life insurance companies	-	-	-	-	-	-	-	-	-	0.2	0.3	-1.1	18
19 Finance companies	23.9	40.7	51.5	23.2	23.9	27.4	23.8	17.7	-1.6	0.2	50.2	51.6	19
20 Mortgage companies	1.5	1.2	9.0	-11.2	-	10.1	-	-2.4	8.0	-	-11.5	2.9	20
21 REITs	0.8	1.2	1.2	1.7	2.0	1.4	0.8	1.2	0.3	3.4	13.7	5.4	21
22 Brokers and dealers	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	-5.0	22
23 ABS issuers	10.7	16.0	42.0	49.9	37.6	29.1	59.8	52.9	58.6	85.0	64.5	114.1	23
24 Total net lending	946.3	1171.3	1201.1	1031.5	1023.3	956.9	904.1	649.9	808.0	985.5	1056.0	1240.0	24
25 Private dom. nonfin. sectors	176.4	276.7	107.2	246.5	230.9	161.4	216.1	104.1	90.2	62.7	252.9	-105.1	25
26 Household sector	96.2	101.1	30.8	198.8	174.4	107.5	198.1	27.9	84.0	37.1	294.8	51.6	26
27 Nonfarm noncorp. business	9.5	4.9	2.7	-7.7	10.5	-11.1	-5.5	-5.3	-1	0.6	0.7	-9.7	27
28 Nonfin. corporate business	23.6	16.9	-5.6	-8	19.1	32.0	-26.1	30.7	27.8	21.3	51.9	-11.9	28
29 State & local governments	47.1	153.8	79.3	56.2	26.9	33.0	47.6	50.8	-21.5	5.7	-94.6	-143.9	29
30 U.S. government	17.1	17.8	9.7	-7.9	-10.6	-3.0	33.7	10.5	-11.9	-18.4	-24.2	-22.8	30
31 Rest of the world	68.4	67.4	105.7	60.9	109.4	82.6	86.7	13.3	98.2	128.3	134.4	270.9	31
32 Financial sectors	684.4	809.4	978.6	732.0	693.6	716.0	567.7	522.0	631.5	812.8	693.0	1097.0	32
33 Govt.-spons. enterprises	29.1	25.1	16.6	23.4	33.2	-4.3	14.0	15.1	68.8	90.2	123.2	78.9	33
34 Fed. related mtg. pools	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	34
35 Monetary authority	8.4	18.4	19.4	24.7	10.5	-7.3	6.1	31.1	27.9	36.2	31.5	12.7	35
36 Commercial banking	174.0	188.4	198.1	135.4	156.5	177.2	125.1	80.8	95.3	142.2	163.4	264.0	36
37 U.S.-chartered banks	158.7	165.6	162.5	99.2	126.4	146.1	94.9	35.7	69.5	149.6	148.1	186.5	37
38 Fgn. banking off. in US	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5	16.5	-9.8	11.2	75.3	38
39 Bank holding companies	0.9	3.7	-3	2.0	-1	2.8	-2.8	-1.5	5.6	-	0.9	0.2	39
40 Banks in U.S.-aff. areas	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	3.7	2.4	3.3	1.9	40
41 Funding corporations	-15.9	60.0	1.5	8.4	10.2	3.8	-6.3	8.2	17.7	-19.1	-27.4	-6.8	41
42 Thrift institutions	155.9	89.8	109.8	134.5	114.8	-90.0	-157.6	-146.1	-61.3	-1.7	34.9	20.0	42
43 Life insurance cos.	56.3	76.5	87.9	88.6	103.1	100.1	107.2	86.5	78.5	100.9	66.3	108.0	43
44 Other insurance cos.	12.3	24.9	39.4	39.6	28.8	28.8	26.4	30.0	6.7	27.7	24.9	21.4	44
45 Private pension funds	31.9	54.9	8.0	13.1	22.7	60.6	54.0	35.4	41.1	45.9	47.0	56.3	45
46 St.&loc.govt. rtr. funds	54.3	19.2	44.7	27.0	18.7	46.6	32.8	41.1	23.0	19.8	29.0	32.7	46
47 Finance companies	35.7	46.4	42.6	47.6	38.1	32.0	29.5	-9.2	7.5	-9.0	68.2	63.1	47
48 Mortgage companies	2.1	3.2	11.8	-12.7	5.2	20.1	-	11.2	0.1	-	-22.9	5.9	48
49 Mutual funds	18.9	76.1	129.9	31.3	13.3	22.7	36.2	80.1	126.2	159.5	-7.1	51.5	49
50 Closed-end funds	-5	1.4	2.9	4.0	17.9	6.6	1.3	12.8	18.2	11.0	-5.5	5.8	50
51 Money mkt. mutual funds	44.5	14.0	54.9	1.9	10.5	68.3	77.5	32.7	4.7	20.4	30.0	86.5	51
52 REITs	0.8	2.4	-	1.0	1.7	-3	-7	-7	1.1	0.6	4.7	1.8	52
53 Brokers and dealers	28.6	4.1	8.1	-35.0	-16.3	80.2	2.8	17.5	-1.3	14.8	-44.2	87.9	53
54 ABS issuers	9.9	15.1	41.2	48.1	35.9	27.1	51.1	48.9	53.8	80.5	57.8	100.8	54
55 Bank personal trusts	13.7	9.7	18.5	12.5	13.9	19.7	15.9	10.0	8.0	9.5	7.1	1.4	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)	946.3	1171.3	1201.1	1031.5	1023.3	956.9	904.1	649.9	808.0	985.5	1056.0	1240.0	1
Other financial sources:													
2 Official foreign exchange	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8	0.8	2
3 SDR certificates	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	2.2	3
4 Treasury currency	0.6	0.4	0.5	0.5	0.5	0.6	1.0	-	0.2	0.4	0.7	0.6	4
5 Life insurance reserves	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	34.0	43.8	5
6 Pension fund reserves	153.9	250.7	176.2	150.3	211.3	192.0	243.5	198.2	238.6	247.3	248.0	248.4	6
7 Interbank claims	13.9	29.7	31.2	45.4	2.0	-16.2	35.0	-3.4	43.5	56.4	89.4	6.7	7
8 Checkable dep. and curr.	46.9	83.8	124.4	3.9	42.7	6.4	43.6	86.3	113.5	117.3	-9.7	-12.6	8
9 Small time & savings dep.	151.3	142.6	129.4	77.1	122.8	98.7	63.7	1.5	-57.2	-70.3	-40.0	89.5	9
10 Large time deposits	86.8	17.1	3.6	49.8	53.2	16.9	-66.1	-58.5	-73.2	-25.5	19.6	80.5	10
11 Money market fund shares	52.7	10.2	48.2	23.2	21.2	89.7	68.6	41.6	4.5	20.2	43.3	142.3	11
12 Security RPs	35.5	26.5	48.1	-11.4	23.7	77.8	-24.2	-16.5	43.1	71.2	78.3	110.7	12
13 Foreign deposits	-9	7.1	27.6	8.6	14.7	29.1	27.9	-26.5	-3.5	-18.5	45.8	42.0	13
14 Mutual fund shares	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	323.7	128.9	171.1	14
15 Corporate equities	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-44.6	62.2	85.8	118.4	21.9	-14.1	15
16 Security credit	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.6	61.4	-1	20.6	16
17 Trade payables	49.5	63.0	14.5	64.5	79.1	57.4	35.8	31.0	46.6	37.8	111.9	101.5	17
18 Taxes payable	4.4	0.7	5.6	5.4	5.3	2.4	-4.8	-6.2	8.5	4.5	3.0	1.7	18
19 Noncorp. proprietors' equity	-24.3	-8.6	-37.3	-36.1	-17.9	-31.8	9.8	-2	16.9	4.0	25.8	35.6	19
20 Inv. in bank personal trusts	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5	20
21 Miscellaneous	285.6	466.5	172.2	343.4	454.4	518.6	162.0	277.4	287.2	296.3	265.9	409.8	21
22 Total financial sources	1782.6	2357.6	2092.8	1777.9	1976.6	2030.9	1580.6	1471.4	1792.8	2269.8	2133.8	2749.6	22
- Floats not incl. in assets													
23 Check. dep.: U.S. govt.	0.5	1.3	-6	-	1.6	8.4	3.3	-13.1	0.7	-1.5	-4.8	-6.0	23
24 Other	-1.9	0.8	-8.9	0.4	0.8	-2.2	8.5	4.5	1.6	-1.3	-2.8	-3.8	24
25 Trade credit	-35.3	6.0	-2	-15.8	-36.6	-2.2	-11.2	36.1	11.3	29.7	-3.0	-5	25
- Liab. not identified as assets													
26 Treasury currency	-1	-2	-	-1	-1	-2	0.2	-6	-2	-2	-2	-4	26
27 Interbank claims	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	27
28 Security RPs	-2.9	-14.4	21.7	-15.8	-4.9	17.8	-27.1	-9.5	3.6	34.3	27.9	8.5	28
29 Foreign deposits	1.0	5.9	20.8	12.1	-	38.6	25.9	-24.0	-2.8	-7.1	36.9	35.4	29
30 Taxes payable	2.8	0.9	3.1	6.7	6.4	2.7	-1.7	-1.0	10.8	10.4	8.5	5.3	30
31 Miscellaneous	-32.3	57.6	-103.8	-63.4	-35.6	40.8	-75.8	8.9	0.8	-48.8	-109.6	-97.5	31
Totals identified to sectors as assets	1845.2	2294.4	2163.6	1857.8	2047.9	1931.6	1657.0	1443.8	1772.0	2250.0	2183.7	2811.8	32

Billions of Dollars.

F.6-F.7 Total Claims

6

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.6 Total Net Borrowing and Lending in Credit Markets (1)														
1	655.2	1041.9	1154.2	1090.7	1045.4	927.0	1019.2	1232.6	1166.0	1353.4	1088.9	1351.9	Total net borrowing	1
2	449.7	792.7	598.0	663.2	652.5	581.2	579.9	654.3	839.7	879.3	529.6	618.4	Domestic nonfinan. sectors	2
3	258.6	346.3	172.9	266.7	206.4	131.3	135.6	150.1	266.8	202.8	65.8	42.4	U.S. government	3
4	211.1	446.4	425.2	396.4	446.1	449.9	444.3	504.2	572.9	676.5	463.9	576.0	Private domestic	4
5	111.6	246.7	312.9	314.9	292.3	349.9	379.7	419.1	303.5	390.4	401.8	396.5	Household sector	5
6	-2.0	1.9	4.1	4.2	3.1	7.8	2.4	-2.0	0.9	3.6	4.3	-2.2	Farm business	6
7	2.5	11.0	5.1	9.4	13.2	10.0	8.8	16.5	51.3	34.4	29.8	36.2	Nonfarm noncorp. bus.	7
8	12.9	69.5	67.4	58.3	137.8	121.7	118.8	139.1	264.6	264.3	144.1	171.5	Nonfin. corporate bus.	8
9	86.2	117.4	35.8	9.8	-3	-39.5	-65.4	-68.5	-47.5	-16.3	-116.2	-26.1	State and local govts.	9
10	48.8	63.2	121.1	42.1	-100.3	-34.2	19.6	33.5	61.4	40.4	97.5	70.1	Rest of the world	10
11	156.7	186.0	435.0	385.4	493.1	380.1	419.7	544.8	264.9	433.6	461.7	663.5	Financial sectors	11
12	32.2	68.8	167.8	53.4	140.8	146.6	152.1	249.0	62.9	127.2	101.5	142.2	Govt.-spons. enterprises	12
13	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Fed. related mtg. pools	13
14	2.1	10.9	5.0	0.4	0.9	10.6	23.9	4.1	6.3	18.2	9.6	4.5	Commercial banks	14
15	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	13.3	23.8	25.2	-1.3	Bank holding companies	15
16	-31.8	3.9	8.7	30.9	48.8	-10.5	47.3	11.1	61.5	21.7	52.1	45.5	Funding corporations	16
17	9.9	12.8	12.7	10.5	-5.4	5.9	15.3	36.3	-19.2	-7.3	5.4	34.3	Thrift institutions	17
18	0.1	0.6	-1	0.4	"	"	"	1.3	"	0.1	-1	-4	Life insurance companies	18
19	-18.8	-16.2	16.2	19.4	63.7	63.6	16.3	57.3	83.1	57.2	6.5	59.6	Finance companies	19
20	-25.1	32.5	-8	-6.7	-21.8	-18.2	-7.0	1.1	-7.4	14.8	4.0	-	Mortgage companies	20
21	0.4	1.3	6.0	6.1	14.5	15.3	19.8	6.3	5.2	5.2	5.2	6.0	REITs	21
22	-9.5	13.7	14.7	29.3	-9.9	0.3	-7.6	19.3	-29.5	-1	2.1	7.7	Brokers and dealers	22
23	62.4	61.5	82.0	126.1	89.4	35.5	55.4	74.5	58.8	102.2	121.6	174.1	ABS issuers	23
24	655.2	1041.9	1154.2	1090.7	1045.4	927.0	1019.2	1232.6	1166.0	1353.4	1088.9	1351.9	Total net lending	24
25	95.5	57.3	-35.4	133.4	298.9	255.5	205.1	252.0	"	-158.5	-124.7	-137.1	Private dom. nonfin. sectors	25
26	133.1	-42.8	-122.2	180.3	261.1	297.6	283.9	336.7	179.7	-99.4	131.5	-5.3	Household sector	26
27	-2	1.2	1.3	0.2	-4	1.5	0.7	0.9	0.5	-1.0	-1.0	-2.2	Nonfarm noncorp. business	27
28	-46.0	31.2	89.9	10.1	58.6	27.5	37.4	84.1	-85.2	47.5	-47.3	37.5	Nonfin. corporate business	28
29	8.7	67.7	-4.4	-57.3	-20.4	-71.1	-117.0	-169.7	-94.9	-105.7	-207.9	-167.1	State & local governments	29
30	-22.7	-25.2	-17.5	-8.0	-46.4	-14.6	-11.3	-24.4	-13.2	-24.3	-23.4	-30.1	U.S. government	30
31	50.5	107.2	139.4	216.2	123.3	65.7	137.5	210.9	244.9	325.9	352.8	159.8	Rest of the world	31
32	531.9	902.6	1067.6	749.0	669.6	620.4	687.9	794.0	934.3	1210.2	894.2	1359.3	Financial sectors	32
33	15.7	128.1	144.6	72.4	91.3	100.9	125.4	175.2	11.2	86.9	50.8	166.8	Govt.-spons. enterprises	33
34	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Fed. related mtg. pools	34
35	55.7	41.6	31.1	36.4	41.5	24.9	29.7	30.0	16.3	20.8	-11.1	24.7	Monetary authority	35
36	84.0	150.5	142.4	191.8	167.4	128.5	183.4	174.5	342.7	316.0	243.5	153.6	Commercial banking	36
37	106.9	145.0	153.7	192.8	126.3	136.1	155.6	174.2	183.4	222.4	227.5	112.9	U.S.-chartered banks	37
38	-21.5	-4.8	-14.7	1.7	37.3	-10.0	22.9	-5.6	158.8	83.9	24.1	34.3	Fgn. banking off. in US	38
39	-4.5	7.9	1.2	-4.8	3.1	0.2	2.7	-2.4	-2.0	5.7	-9.0	6.0	Bank holding companies	39
40	3.0	2.4	2.2	2.1	0.7	2.1	2.2	8.3	2.4	4.0	1.0	0.4	Banks in U.S.-aff. areas	40
41	-79.4	4.2	3.4	-4.6	-17.0	-35.6	-45.5	-11.4	47.1	-9.6	-22.0	-42.8	Funding corporations	41
42	-32.4	14.9	22.3	-11.7	11.8	41.5	53.8	32.4	28.2	9.4	40.9	1.6	Thrift institutions	42
43	121.0	113.2	110.6	58.7	69.7	26.7	89.5	79.4	132.4	131.2	77.0	91.5	Life insurance cos.	43
44	21.8	30.4	32.0	26.4	21.8	22.3	25.3	30.4	19.2	21.7	21.8	22.8	Other insurance cos.	44
45	64.4	11.8	102.8	4.5	20.9	49.9	42.5	74.7	58.9	57.2	47.5	61.6	Private pension funds	45
46	1.4	38.3	29.6	9.9	44.1	46.4	-11.1	36.6	62.4	3.2	53.0	12.1	St.&loc.govt. rtr. funds	46
47	-35.0	-24.6	13.4	10.1	67.9	61.2	63.1	80.4	91.8	70.1	42.9	47.3	Finance companies	47
48	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	-14.4	29.9	7.3	0.6	Mortgage companies	48
49	147.1	160.3	171.3	159.5	15.8	55.4	-29.3	-70.4	-28.8	21.6	51.3	162.0	Mutual funds	49
50	12.9	19.0	5.2	6.7	13.2	-11.6	-13.6	-10.0	3.5	6.4	8.4	5.0	Closed-end funds	50
51	-31.8	29.3	39.5	44.5	-17.9	26.6	57.7	53.9	53.1	135.2	33.2	124.6	Money mkt. mutual funds	51
52	0.2	0.8	1.0	0.2	6.6	6.6	5.5	0.2	1.8	1.8	1.8	1.9	REITs	52
53	72.5	55.6	0.1	-68.8	-89.3	-57.7	-21.9	-8.0	30.5	146.2	-1.8	177.0	Brokers and dealers	53
54	61.5	59.3	87.4	113.7	87.9	42.8	46.3	54.3	46.7	89.8	109.7	156.9	ABS issuers	54
55	9.1	10.0	9.9	8.9	8.9	10.2	7.7	1.4	1.6	1.8	1.5	0.8	Bank personal trusts	55

(1) Excludes corporate equities and mutual fund shares.

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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	655.2	1041.9	1154.2	1090.7	1045.4	927.0	1019.2	1232.6	1166.0	1353.4	1088.9	1351.9	Net flows through credit markets (from preceding table)	1
2	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	17.8	10.3	9.0	-1.9	Other financial sources:	2
3	-	-	-	-	-	-	-	-	-	-	8.6	-	Official foreign exchange	3
4	0.3	0.4	0.4	0.7	0.7	0.6	0.8	0.7	0.7	0.7	0.8	-	SDR certificates	4
5	33.6	35.3	36.6	35.5	24.9	21.7	67.7	21.6	54.0	49.9	29.9	41.5	Treasury currency	5
6	221.1	249.7	267.1	251.2	239.8	220.7	238.0	293.4	302.5	310.7	214.2	166.2	Life insurance reserves	6
7	50.7	64.2	52.4	58.3	144.4	110.7	4.1	98.4	-17.4	28.7	-41.4	56.7	Pension fund reserves	7
8	56.6	230.2	87.6	94.7	112.6	-44.9	-66.0	-40.5	42.8	133.5	-150.5	-76.1	Interbank claims	8
9	-115.5	-63.9	-64.9	-36.8	-3.7	-57.5	-51.8	-46.9	18.1	112.0	107.6	120.3	Checkable dep. and curr.	9
10	-20.9	-27.8	-56.6	11.1	-38.7	-3.6	84.0	36.5	116.8	69.2	111.5	24.7	Small time & savings dep.	10
11	-14.7	36.0	6.6	52.8	-3.8	34.0	56.4	86.5	59.9	233.5	121.2	154.8	Large time deposits	11
12	214.5	17.8	63.4	-11.0	9.3	166.0	86.0	51.9	161.8	130.7	85.1	65.0	Money market fund shares	12
13	-10.6	-6.3	-44.8	-12.1	6.6	50.6	28.1	97.9	39.2	90.6	28.0	10.0	Security RPs	13
14	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Foreign deposits	14
15	67.4	124.0	146.3	136.0	108.2	64.3	-16.4	-68.5	-46.9	-4.9	-5.6	1.2	Mutual fund shares	15
16	55.7	34.4	82.6	72.6	42.6	-20.7	-59.3	37.1	-10.7	30.8	35.4	26.9	Corporate equities	16
17	56.0	-9.2	40.8	63.6	81.6	114.4	95.4	156.3	112.1	32.5	184.2	77.1	Security credit	17
18	4.3	8.5	-9	6.3	10.8	-13.1	10.1	4.3	15.5	-4.0	4.4	-9.3	Trade payables	18
19	12.8	-8.2	20.9	-9.4	-12.3	36.8	46.6	24.2	28.1	32.6	48.3	33.6	Taxes payable	19
20	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Noncorp. proprietors' equity	20
21	455.5	366.8	123.9	239.1	292.8	129.4	269.0	372.1	366.0	467.2	289.2	516.6	Inv. in bank personal trusts	21
22	1998.4	2405.4	2259.4	2416.0	2275.2	1946.2	1965.5	2348.4	2512.3	3273.6	2385.3	2827.2	Miscellaneous	22
23	4.9	3.1	-1.6	-12.3	-3.1	0.8	7.4	-24.4	13.2	-16.3	3.5	-24.3	Total financial sources	23
24	-4.5	5.9	-2.7	-3.8	-1.9	-3.5	-3.3	-2.3	-3.7	-3.9	-3.5	-4.2	- Floats not incl. in assets	24
25	19.8	39.3	16.8	42.8	-18.6	20.3	16.0	-29.7	25.7	19.9	-6.0	-41.5	Check. dep.: U.S. govt.	25
26	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	Other	26
27	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.4	7.6	-29.4	Trade credit	27
28	174.6	15.9	30.9	-84.2	-32.2	109.1	-67.3	83.0	73.5	-40.1	13.6	-12.9	Liabs. not identified as assets	28
29	2.9	-9.2	-28.2	6.2	-3.7	56.1	39.5	55.8	46.0	81.7	-1.8	15.8	Treasury currency	29
30	4.3	20.8	12.6	3.8	17.7	6.2	10.8	-8	-8.7	31.9	11.2	-13.1	Interbank claims	30
31	-151.6	-55.0	-2.8	14.4	-43.6	-336.3	-73.1	14.8	-226.8	-125.1	-32.4	-5.9	Security RPs	31
32	1943.6	2381.4	2246.3	2428.8	2385.6	2089.3	2005.7	2254.0	2592.5	3317.5	2393.5	2943.7	Foreign deposits	32
													Taxes payable	33
													Miscellaneous	34
													Totals identified to sectors as assets	35

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

7

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Net acq. of financial assets	585.5	609.4	567.4	490.0	579.2	522.9	592.7	599.2	536.0	522.6	608.7	641.1	1
2 Checkable deposits and curr.	18.0	46.8	124.5	6.4	-7.4	-8	-6	58.2	117.1	65.7	10.2	-21.7	2
3 Time and savings deposits	234.0	119.7	89.7	127.9	182.6	93.4	48.7	-54.2	-76.5	-100.4	-6.5	153.6	3
4 Money market fund shares	41.8	2.3	35.5	21.2	15.3	76.4	26.9	9.1	-41.3	5.9	18.3	122.8	4
5 Foreign deposits	*	0.8	0.8	-1	0.9	0.8	1.4	1.0	1.2	0.2	3.0	3.1	5
6 Securities	60.7	64.3	57.8	118.0	107.0	35.0	186.6	98.1	241.9	205.1	252.6	-8.5	6
7 U.S. savings bonds	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	5.1	7
8 Other U.S. Treasury secur.	41.1	-5.8	-28.5	25.2	70.1	41.1	64.7	-25.9	55.4	16.8	206.6	23.9	8
9 U.S. govt. agency secur.	9.8	-3	-2.9	1.2	25.3	12.3	26.1	-7.6	38.6	-15.8	120.2	13.9	9
10 Municipal securities	38.7	96.7	6.5	100.8	57.0	22.2	26.4	38.9	-27.9	-26.2	-51.4	-65.8	10
11 Corporate & foreign bonds	-1.2	5.6	34.8	35.1	-6	-1.6	48.1	32.2	-6.5	42.4	-2.1	64.5	11
12 Open market paper	17.0	-7.0	-4.4	2.3	34.4	-10.4	6.2	-29.9	-3.3	0.1	5.0	0.3	12
13 Mutual fund shares	19.1	81.2	127.7	78.2	20.0	43.4	39.9	113.6	148.3	237.7	104.1	118.0	13
14 Corporate equities	-66.8	-111.2	-88.9	-132.6	-107.6	-80.2	-33.4	-35.1	18.2	-64.6	-137.8	-168.4	14
15 Private life insurance res.	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	34.3	43.9	15
16 Private insured pension res.	48.9	55.6	68.3	33.1	67.5	58.6	95.9	46.4	76.7	86.3	71.2	81.3	16
17 Private noninsured pen. res.	44.2	126.6	30.2	38.4	60.5	45.0	64.1	72.5	81.8	82.7	87.2	92.5	17
18 Govt. insurance & pen. res.	61.0	68.7	77.9	79.1	83.7	88.7	83.9	79.4	79.7	77.8	89.2	74.5	18
19 Inv. in bank pers. trusts	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5	19
20 Miscellaneous finan. assets	56.7	103.9	47.3	27.1	42.1	77.7	30.8	46.9	34.8	62.0	30.4	79.1	20
21 Gross inv. in tangible assets	613.2	661.1	721.7	750.8	792.7	834.4	815.8	758.3	823.0	897.9	1021.5	1050.8	21
22 Owner-occupied homes	158.0	162.5	191.2	200.8	207.2	207.2	191.9	174.7	207.3	231.4	264.3	266.0	22
23 Other fixed assets (2)	121.3	130.8	132.8	138.2	145.2	152.0	144.5	129.4	122.2	140.7	162.4	178.8	23
24 Consumer durables	325.1	361.1	398.7	416.7	451.0	472.8	476.5	455.3	488.5	530.6	580.9	606.5	24
25 Inventories (2)	8.8	6.8	-9	-4.9	-10.7	1.6	2.9	-1.1	5.1	-4.8	13.9	-5	25
26 Capital consumption allowances	380.0	409.4	438.1	469.3	503.6	544.7	577.7	612.4	633.9	674.3	716.6	724.5	26
27 Owner-occupied homes	53.3	57.3	59.7	64.0	68.5	78.0	78.6	82.7	92.8	89.1	99.5	102.3	27
28 Other fixed assets (2)	90.6	95.0	100.2	104.5	110.6	116.2	121.0	125.4	132.2	136.1	140.5	124.9	28
29 Consumer durables	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	408.9	449.1	476.6	497.3	29
30 Net inv. in tangible assets	233.1	251.7	283.6	281.5	289.1	289.7	238.0	145.8	189.1	223.6	304.8	326.3	30
31 Owner-occupied homes	104.7	105.2	131.4	136.9	138.7	129.2	113.3	92.0	114.5	142.3	164.7	165.7	31
32 Other fixed assets (2)	30.7	35.8	32.6	33.7	34.6	36.5	23.5	4.1	-10.1	4.7	21.9	53.9	32
33 Consumer durables	88.9	103.9	120.4	115.9	126.5	122.4	98.4	50.9	79.6	81.5	104.3	109.2	33
34 Inventories (2)	8.8	6.8	-9	-4.9	-10.7	1.6	2.9	-1.1	5.1	-4.8	13.9	-5	34
35 Net increase in liabilities	357.7	443.9	349.6	337.0	357.5	375.8	266.4	211.8	204.6	291.8	388.5	432.6	35
36 Mtg. debt on nonfarm homes	135.7	174.7	205.2	246.9	228.7	254.6	225.8	173.2	187.1	187.3	203.9	207.3	36
37 Other mortgage debt (2)	81.9	98.1	68.8	56.8	44.1	43.8	16.9	5.3	-28.8	-19.3	-2.5	27.4	37
38 Consumer credit	81.7	82.3	57.5	32.9	50.1	45.0	15.6	-14.8	7.3	58.9	121.2	130.8	38
39 Security credit	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9	39
40 Policy loans	0.4	-1	-1	*	-1	3.2	4.1	4.8	5.7	5.7	7.8	7.8	40
41 Other liabilities (2)	60.3	70.1	11.5	16.9	33.1	49.5	7.7	27.1	34.8	36.6	59.2	57.3	41
42 Personal saving, FOF (3)	461.0	417.3	501.4	434.6	510.8	436.8	564.4	333.3	520.5	454.4	525.0	534.9	42
43 - Govt. insurance & pen. res.	61.0	68.7	77.9	79.1	83.7	88.7	83.9	79.4	79.7	77.8	89.2	74.5	43
44 - Net investment in cons. dur.	88.9	103.9	120.4	115.9	126.5	122.4	98.4	50.9	79.6	81.5	104.3	109.2	44
45 - Net saving by farm corps.	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	0.3	0.2	45
46 = Personal saving (NIPA concept, FOF data)	310.4	243.8	302.4	238.6	299.2	223.8	379.9	201.4	360.4	294.7	331.2	351.0	46
47 Personal saving (NIPA measure)	235.7	206.2	196.5	168.4	189.1	187.7	208.7	246.4	272.7	216.4	192.4	240.7	47
48 Difference (4)	74.6	37.6	105.9	70.2	110.1	36.1	171.2	-44.9	87.8	78.3	138.8	110.3	48
Memo:													
49 Personal disposable income	2810.1	3002.0	3187.6	3363.1	3640.8	3894.5	4166.8	4343.7	4613.7	4789.3	5018.9	5306.4	49
Personal saving as a percentage of disposable personal income:													
50 FOF measure (line 42)	16.4%	13.9%	15.7%	12.9%	14.0%	11.2%	13.5%	7.6%	11.2%	9.4%	10.4%	10.0%	50
51 NIPA concept, FOF data (line 46)	11.0%	8.1%	9.4%	7.0%	8.2%	5.7%	9.1%	4.6%	7.8%	6.1%	6.5%	6.6%	51
52 NIPA measure (line 47)	8.3%	6.8%	6.1%	5.0%	5.1%	4.8%	5.0%	5.6%	5.9%	4.5%	3.8%	4.5%	52
53 Difference (line 48)	2.6%	1.2%	3.3%	2.0%	3.0%	0.9%	4.1%	-1.0%	1.9%	1.6%	2.7%	2.0%	53

- (1) Consolidated statement for household sector, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.
(3) Line 1 plus line 30 less line 35.
(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

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	483.0	560.7	512.5	534.1	652.4	695.9	558.1	528.4	712.3	642.8	598.4	610.9	Net acq. of financial assets	1
2	6.9	144.8	99.7	11.3	72.0	61.9	-8.7	-84.5	82.2	7.2	-122.6	-53.6	Checkable deposits and curr.	2
3	-146.6	-77.2	-62.7	-115.2	2.2	-80.9	53.7	-1.1	146.9	157.5	175.9	134.2	Time and savings deposits	3
4	-28.0	25.3	-26.7	53.1	49.7	28.6	-21.0	115.3	36.9	220.0	108.6	125.5	Money market fund shares	4
5	1.2	0.7	-1.7	0.8	0.9	3.2	1.8	6.3	2.5	5.8	2.0	2.0	Foreign deposits	5
6	297.8	147.3	120.7	254.5	366.1	382.3	213.5	148.3	-34.1	-196.8	108.0	88.8	Securities	6
7	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	4.8	3.9	5.9	U.S. savings bonds	7
8	47.7	38.6	-129.9	110.7	141.6	223.9	220.6	240.3	97.6	-32.8	82.1	-51.2	Other U.S. Treasury secur.	8
9	43.4	-149.4	-2.1	45.0	142.3	155.3	79.8	103.2	6.8	-76.7	74.0	51.5	U.S. govt. agency secur.	9
10	20.4	10.5	-66.0	-69.6	-21.1	-56.6	-63.5	-64.6	7.7	-50.6	-130.8	-89.5	Municipal securities	10
11	-3.1	38.9	45.4	88.3	-29.8	-22.3	30.1	13.6	60.3	25.3	81.4	90.9	Corporate & foreign bonds	11
12	-17.8	-7.3	32.7	-7.3	-20.0	-25.0	25.0	40.0	-36.0	14.0	34.0	-10.9	Open market paper	12
13	194.6	245.4	251.6	259.4	175.9	167.0	101.5	-26.0	18.2	120.9	142.8	189.8	Mutual fund shares	13
14	-12.7	-41.1	-21.3	-183.4	-133.2	-68.6	-186.0	-163.3	-194.5	-201.8	-179.5	-97.7	Corporate equities	14
15	34.1	35.8	37.1	35.9	25.2	22.0	68.0	21.8	54.2	50.0	30.0	41.5	Private life insurance res.	15
16	67.9	85.4	99.5	92.3	91.7	30.7	72.9	89.6	100.6	88.7	72.1	63.6	Private insured pension res.	16
17	82.2	83.2	84.9	80.6	70.8	81.9	93.6	102.6	119.4	128.1	50.9	71.8	Private noninsured pen. res.	17
18	70.4	80.6	82.2	77.9	76.9	107.7	71.3	101.1	82.3	93.8	91.1	30.8	Govt. insurance & pen. res.	18
19	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Inv. in bank pers. trusts	19
20	101.2	42.1	79.4	25.2	81.2	33.8	-10.5	17.2	100.4	66.2	61.5	88.4	Miscellaneous finan. assets	20
21	844.1	884.1	900.8	942.6	985.5	1019.1	1031.8	1049.5	1035.4	1039.7	1061.7	1066.0	Gross inv. in tangible assets	21
22	224.0	223.7	231.6	246.4	255.3	264.7	266.1	270.9	267.3	258.7	266.7	271.4	Owner-occupied homes	22
23	136.5	138.7	141.1	146.6	155.9	159.2	164.9	169.5	175.0	177.3	180.3	182.4	Other fixed assets (2)	23
24	508.3	525.2	536.7	552.3	562.6	573.1	585.3	602.7	593.0	604.0	615.8	613.2	Consumer durables	24
25	-4.6	-3.5	-8.6	-2.7	11.7	22.1	15.5	6.4	0.3	-3	-1.1	-1.0	Inventories (2)	25
26	666.5	669.4	682.1	679.2	616.7	683.1	682.2	684.5	703.3	720.1	725.0	749.4	Capital consumption allowances	26
27	83.6	83.4	106.1	83.3	125.6	95.0	93.8	83.7	100.1	101.4	102.5	105.2	Owner-occupied homes	27
28	142.8	139.1	121.7	140.7	170.3	127.8	128.1	135.9	122.1	123.0	124.3	130.2	Other fixed assets (2)	28
29	440.1	446.9	454.2	455.1	520.8	460.4	460.3	465.0	481.1	495.7	498.2	514.1	Consumer durables	29
30	197.6	214.7	218.7	263.5	168.8	336.0	349.6	365.0	332.3	319.7	336.7	316.6	Net inv. in tangible assets	30
31	140.4	140.3	125.5	163.0	129.7	169.7	172.3	187.3	167.2	157.3	164.1	166.2	Owner-occupied homes	31
32	-6.3	-4	19.4	5.9	-14.4	31.4	36.8	33.6	52.8	54.4	56.1	52.2	Other fixed assets (2)	32
33	68.2	78.3	82.5	97.2	41.8	112.7	125.0	137.7	111.9	108.3	117.6	99.1	Consumer durables	33
34	-4.6	-3.5	-8.6	-2.7	11.7	22.1	15.5	6.4	0.3	-3	-1.1	-1.0	Inventories (2)	34
35	149.9	272.5	369.7	375.1	124.8	382.5	392.1	454.7	347.9	447.1	490.7	444.5	Net increase in liabilities	35
36	115.3	211.5	226.9	195.5	202.8	185.6	208.2	219.2	191.5	203.1	244.0	190.6	Mtg. debt on nonfarm homes	36
37	-23.6	-13.3	-26.2	-14.2	-15.2	9.9	-	-4.7	16.5	28.1	29.5	35.4	Other mortgage debt (2)	37
38	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Consumer credit	38
39	25.2	-2.9	33.3	35.0	3.6	-3.7	-14.1	9.9	-22.7	-2.7	34.7	-1.8	Security credit	39
40	3.3	3.9	7.4	8.1	6.2	9.9	7.6	7.4	6.2	6.8	9.3	9.0	Policy loans	40
41	16.7	27.9	63.9	38.0	62.4	51.1	65.6	57.7	62.5	53.7	63.6	49.6	Other liabilities (2)	41
42	530.7	503.0	361.5	422.4	496.4	649.3	515.7	438.6	696.8	515.4	444.4	483.0	Personal saving, FOF (3)	42
43	70.4	80.6	82.2	77.9	76.9	107.7	71.3	101.1	82.3	93.8	91.1	30.8	- Govt. insurance & pen. res.	43
44	68.2	78.3	82.5	97.2	41.8	112.7	125.0	137.7	111.9	108.3	117.6	99.1	- Net investment in cons. dur.	44
45	0.4	0.6	0.4	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.1	- Net saving by farm corps.	45
46	391.6	343.6	196.4	247.0	377.4	428.5	319.1	199.6	502.3	313.1	235.5	352.9	= Personal saving (NIPA concept, FOF data)	46
47	199.6	228.9	204.8	232.2	133.9	210.3	207.4	217.8	253.3	211.5	232.5	265.4	Personal saving (NIPA measure)	47
48	192.0	114.7	-8.4	14.8	243.5	218.2	111.7	-18.2	249.0	101.6	3.0	87.5	Difference (4)	48
49	4686.3	4771.5	4804.1	4895.3	456.9	5002.2	570.5	5145.8	5225.4	5260.5	5337.1	5402.5	Personal disposable income	49
Memo:														
Personal saving as a percentage of disposable personal income:														
50	11.3%	10.5%	7.5%	8.6%	0.2%	12.9%	10.1%	8.5%	13.3%	9.7%	8.3%	8.9%	FOF measure (line 42)	50
51	8.3%	7.2%	4.0%	5.0%	7.7%	8.5%	6.2%	3.8%	9.6%	5.9%	4.4%	6.5%	NIPA concept, FOF data (line 46)	51
52	4.2%	4.7%	4.2%	4.7%	2.7%	4.2%	4.0%	4.2%	4.8%	4.0%	4.3%	4.9%	NIPA measure (line 47)	52
53	4.0%	2.4%	-0.1%	0.3%	5.0%	4.3%	2.2%	-0.3%	4.7%	1.9%	0.0%	1.6%	Difference (line 48)	53

- (1) Consolidated statement for household sector, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.
(3) Line 1 plus line 30 less line 35.
(4) Household sector discrepancy with sign reversed.

BILLIONS OF DOLLARS.

9 F.100 Households and Nonprofit Organizations (1)

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Personal income	3205.5	3439.6	3647.5	3877.3	4172.8	4689.3	4791.6	4968.5	5264.2	5479.2	5750.3	6101.0	1
2 - Personal taxes and nontaxes	395.5	437.7	459.9	514.2	532.0	596.9	624.8	624.8	650.6	689.9	731.4	794.6	2
3 = Disposable personal income	2810.1	3002.0	3187.6	3363.1	3640.8	3894.5	4166.8	4343.7	4613.7	4789.3	5018.9	5306.4	3
4 - Personal outlays	2574.3	2795.8	2991.1	3194.7	3451.8	3706.8	3958.1	4097.4	4341.0	4572.9	4826.5	5065.7	4
5 = Personal saving, NIPA (2)	235.7	206.2	196.5	168.4	189.1	187.7	208.7	246.4	272.7	216.4	192.4	240.7	5
6 + Govt. insur. & pension res.	61.0	68.7	77.9	79.1	83.7	88.7	83.9	79.4	79.7	77.8	89.2	74.5	6
7 + Net inv. in cons. durables	88.9	103.9	120.4	115.9	126.5	122.4	98.4	50.9	79.6	81.5	104.3	109.2	7
8 + Capital consumption allow.	300.9	326.8	351.4	379.5	409.1	445.7	475.5	507.3	523.7	561.8	601.6	625.1	8
9 = Gross saving	686.5	705.6	766.3	742.9	808.4	844.5	866.5	884.0	955.6	937.5	987.5	1049.5	9
10 Gross investment	761.2	743.2	852.2	813.1	918.5	880.6	1037.7	839.0	1043.4	1015.8	1126.3	1159.8	10
11 Capital expend. net of sales	497.9	538.2	605.3	635.2	677.4	700.5	690.6	653.0	719.0	787.8	869.7	896.2	11
12 Residential construction	159.0	162.5	191.2	208.8	207.2	207.2	191.9	174.7	207.3	231.4	264.3	266.0	12
13 Consumer durable goods	325.1	361.1	398.7	416.7	451.0	472.8	476.5	455.3	488.5	530.6	580.9	606.5	13
14 Nonprofit plant and equip.	14.8	14.7	15.6	17.7	19.2	20.5	22.2	23.1	23.2	25.7	24.6	23.7	14
15 Net financial investment	263.3	205.0	266.9	177.9	241.1	180.2	347.1	186.0	324.4	228.0	256.6	263.6	15
16 Net acq. of financial assets	486.1	527.9	515.6	474.0	504.8	465.6	618.5	393.1	528.3	503.0	622.0	645.1	16
17 Deposits	285.4	152.0	245.4	156.9	179.0	159.1	77.6	12.6	-4.1	-34.5	18.9	250.3	17
18 Checkable dep. and curr.	12.9	34.7	121.2	5.9	-15.1	-4.6	0.2	56.4	110.3	61.2	5.6	-27.1	18
19 Time and savings dep.	230.6	114.2	88.0	129.8	178.2	86.8	49.0	-54.0	-74.3	-101.7	-7.8	151.7	19
20 Money mkt. fund shares	61.8	2.3	35.4	21.3	14.9	76.2	26.9	9.2	-41.3	5.8	18.2	122.6	20
21 Foreign deposits	*	0.8	6.8	-1.1	0.9	0.8	1.4	1.0	1.2	0.2	3.0	3.1	21
22 Credit mkt. instruments	96.2	101.1	30.8	198.8	174.4	107.5	198.1	27.9	84.0	37.1	294.8	51.6	22
23 U.S. govt. securities	54.5	-1.2	-19.8	35.1	103.3	59.9	98.8	-21.3	112.3	15.1	334.1	42.2	23
24 Treasury	44.7	-9	-17.0	33.9	78.0	47.7	72.6	-13.8	73.8	30.9	214.0	28.3	24
25 Savings bonds	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	5.1	25
26 Other	41.7	-6.1	-39.5	26.1	69.6	39.5	64.1	-25.7	54.6	16.2	206.0	23.2	26
27 Agency	9.8	-3	-2.9	1.2	25.3	12.3	26.1	-7.6	38.6	-15.8	120.2	13.9	27
28 Municipal securities	38.7	96.7	6.5	100.8	57.0	22.2	26.4	38.9	-27.9	-26.2	-51.4	-65.8	28
29 Corporate and fnn. bonds	-1.2	5.6	36.8	35.1	-6	-1.6	48.1	32.2	-6.5	42.4	-2.1	64.5	29
30 Mortgages	-12.8	7.0	13.7	25.4	-19.7	37.2	18.6	8.1	9.4	5.8	9.2	10.4	30
31 Open market paper	17.0	-7.0	-4.4	2.3	38.4	-10.4	6.2	-29.9	-3.3	0.1	5.0	0.3	31
32 Mutual fund shares	18.1	81.2	127.7	78.2	28.0	43.4	39.9	113.6	148.3	237.7	104.1	118.0	32
33 Corporate equities	-66.8	-111.2	-88.9	-132.6	-107.6	-80.2	-33.4	-35.1	18.2	-64.6	-137.8	-168.4	33
34 Life insurance reserves	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	34.0	43.8	34
35 Pension fund reserves	183.9	250.7	176.2	150.3	211.3	192.0	243.5	198.2	238.6	247.3	248.0	248.4	35
36 Inv. in bank pers. trussts	16.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5	36
37 Equity in municip. bus.	-24.3	-8.6	-37.3	-36.1	-17.9	-31.8	9.8	-2	16.9	4.0	23.8	35.6	37
38 Security credit	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-10.8	26.0	6.7	14.2	38
39 Miscellaneous assets	1.5	28.3	17.2	25.1	18.4	14.9	18.2	9.6	17.0	13.1	10.6	31.0	39
40 Net increase in liabilities	222.8	322.9	268.7	296.2	263.7	285.5	271.4	207.0	203.9	275.0	365.4	581.5	40
41 Credit market instruments	223.0	300.8	261.1	306.5	259.1	269.5	263.7	182.7	200.7	246.5	360.3	573.1	41
42 Home mortgages	128.1	164.4	193.9	261.0	199.5	205.7	224.8	164.1	161.1	152.1	196.7	207.1	42
43 Consumer credit	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	43
44 Municipal debt	10.2	30.2	-2.2	-1.0	1.3	2.5	3.8	7.7	9.3	11.9	14.5	5.8	44
45 Commercial mortgages	7.0	5.9	8.1	10.2	9.5	19.1	15.3	19.9	10.9	9.2	8.9	9.7	45
46 Bank loans n.e.c.	-6.0	9.9	-1.9	-1.7	-8.2	-9.9	-6.5	-3.4	2.7	7.1	10.8	14.5	46
47 Other loans and advances	2.0	8.1	5.6	6.2	6.9	6.5	10.6	9.3	9.3	7.1	8.1	5.1	47
48 Security credit	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9	48
49 Trade payables	3.1	3.1	2.3	8.8	2.5	16.1	11.3	8.8	4.7	5.0	5.3	5.7	49
50 Deferred and unpaid life insurance premiums	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-1.7	*	0.9	0.9	0.9	50
51 Discrepancy	-74.6	-37.6	-105.9	-70.2	-110.1	-36.1	-171.2	44.9	-87.8	-78.3	-138.8	-110.3	51

(1) Supplementary tables (F.100.b 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 expenditures	158.0	162.5	191.2	200.8	207.2	207.2	191.9	174.7	207.3	231.4	264.3	266.0	52
53 - Capital consumption	53.3	57.3	59.7	64.0	68.5	78.0	78.6	82.7	92.8	89.1	99.5	102.3	53
54 = Net investment	104.7	105.2	131.4	136.9	138.7	129.2	113.3	92.0	114.5	142.3	164.7	163.7	54
55 - Home mortgages	128.1	164.4	193.9	261.0	199.5	205.7	224.8	164.1	161.1	152.1	196.7	207.1	55
56 = Excess net investment	-23.5	-59.2	-62.6	-124.1	-60.8	-76.5	-111.5	-72.0	-46.7	-9.9	-31.9	-43.4	56
(B) Consumer durable goods expenditures	325.1	361.1	398.7	416.7	451.0	472.8	476.5	455.3	488.5	530.6	580.9	606.5	57
58 - Capital consumption	236.1	257.1	278.2	300.8	324.5	350.4	378.1	404.4	408.9	449.1	476.6	497.3	58
59 = Net investment	88.9	103.9	120.4	115.9	126.5	122.4	98.4	50.9	79.6	81.5	104.3	109.2	59
60 - Consumer credit	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	60
61 = Excess net investment	7.3	21.7	62.9	83.0	76.5	76.7	82.8	65.7	72.3	22.6	-16.9	-21.6	61

BILLIONS OF DOLLARS.

F.100 Households and Nonprofit Organizations (1)

10

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	5348.7	5458.4	5500.5	5609.1	5562.4	5743.0	5801.7	5893.9	5995.5	6061.9	6135.6	6210.9	Personal income	1
2	662.4	686.9	696.4	713.8	705.5	740.8	731.2	748.1	770.1	801.4	798.5	808.4	- Personal taxes and nontaxes	2
3	4686.3	4771.5	4804.1	4895.3	4856.9	5002.2	5070.5	5145.8	5225.4	5260.5	5337.1	5402.5	= Disposable personal income	3
4	4486.7	4542.6	4599.3	4663.1	4723.0	4791.9	4863.1	4928.0	4972.1	5049.0	5104.6	5137.1	- Personal outlays	4
5	199.6	228.9	204.8	232.2	133.9	210.3	207.4	217.8	253.3	211.5	232.5	265.4	= Personal saving, NIPA (2)	5
6	70.4	80.6	82.2	77.9	76.9	107.7	71.3	101.1	82.3	93.8	91.1	30.8	+ Govt. insur. & pension res.	6
7	68.2	78.3	82.5	97.2	41.8	112.7	125.0	137.7	111.9	108.3	117.6	99.1	+ Net inv. in cons durables	7
8	547.1	553.7	584.3	562.0	675.8	579.3	578.1	573.1	605.8	622.1	626.6	645.8	+ Capital consumption allow.	8
9	885.4	941.4	953.8	969.2	928.4	1010.1	981.7	1029.7	1053.3	1055.7	1067.8	1041.2	= Gross saving	9
10	1077.4	1056.2	945.5	984.0	1171.9	1228.3	1093.5	1011.5	1302.3	1137.3	1070.8	1128.7	Gross investment	10
11	757.2	774.3	794.1	825.5	841.4	861.8	876.3	899.3	883.5	886.2	906.3	908.7	Capital expend. net of sales	11
12	224.0	223.7	231.6	246.4	255.3	264.7	266.1	270.9	267.3	258.7	266.7	271.4	Residential construction	12
13	508.3	525.2	536.7	552.3	562.6	573.1	585.3	602.7	593.0	604.0	615.8	613.2	Consumer durable goods	13
14	24.9	25.4	25.8	26.9	23.5	24.0	25.0	25.7	23.1	23.5	23.9	24.2	Nonprofit plant and equip.	14
15	320.2	281.9	151.4	158.5	330.5	366.5	217.1	112.2	418.8	251.1	164.5	220.0	Net financial investment	15
16	462.6	531.6	503.6	514.3	632.6	719.0	588.9	547.4	706.2	645.4	607.4	621.3	Net acq. of financial assets	16
17	-171.9	87.6	2.4	-56.0	19.5	7.0	19.7	29.5	261.7	383.2	156.3	200.1	Deposits	17
18	1.7	140.5	95.6	6.9	67.5	57.4	-13.3	-89.3	77.2	1.9	-128.1	-59.3	Checkable dep. and curr.	18
19	-146.8	-78.7	-64.7	-116.7	0.9	-82.1	52.4	-2.6	145.3	155.7	173.9	132.1	Time and savings dep.	19
20	-28.1	25.1	-26.9	53.0	-49.8	28.5	-21.2	115.1	36.8	219.8	108.4	125.3	Money mkt. fund shares	20
21	1.2	0.7	-1.7	0.8	0.9	3.2	1.8	6.3	2.5	5.8	2.0	2.0	Foreign deposits	21
22	133.1	-42.8	-122.2	180.3	261.1	297.6	283.9	336.7	179.7	-99.4	131.5	-5.3	Credit mkt. instruments	22
23	115.9	-99.7	-122.3	166.5	295.6	387.1	348.1	109.5	-105.4	159.3	5.4	5.4	U.S. govt. securities	23
24	72.5	49.7	-120.3	121.5	153.3	231.8	225.9	244.9	102.7	-28.7	85.3	-46.1	Treasury	24
25	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	4.8	3.9	5.9	Savings bonds	25
26	47.1	38.1	-130.5	110.2	141.0	223.3	220.0	239.7	96.9	-33.5	81.4	-52.0	Other	26
27	43.4	-149.4	-2.1	45.0	142.3	155.3	79.8	103.2	6.8	-76.7	74.0	51.5	Agency	27
28	20.4	10.5	-66.0	-69.6	-21.1	-56.6	-63.5	-64.6	7.7	-50.6	-130.8	-89.5	Municipal securities	28
29	-3.1	38.9	45.4	88.3	-29.8	-22.3	30.1	13.6	60.3	25.3	81.4	90.9	Corporate and fgn. bonds	29
30	17.8	14.9	-12.0	2.4	36.3	14.3	-13.5	-3	38.2	17.2	-12.5	-1.2	Mortgages	30
31	-17.8	-7.3	32.7	-7.3	-20.0	-25.0	25.0	40.0	-36.0	14.0	34.0	-10.9	Open market paper	31
32	194.6	245.4	251.6	259.4	173.9	167.0	101.5	-26.0	18.2	120.9	142.8	189.8	Mutual fund shares	32
33	-12.7	-41.1	-21.3	-183.4	-133.2	-68.6	-186.0	-163.3	-194.5	-201.8	-179.5	-97.7	Corporate equities	33
34	33.6	35.3	36.6	35.5	24.9	21.7	67.7	21.6	54.0	49.9	29.9	41.5	Life insurance reserves	34
35	221.1	249.7	267.1	251.2	239.8	220.7	238.0	293.4	302.5	310.7	214.2	166.2	Pension fund reserves	35
36	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Inv. in bank pers. trusts	36
37	12.8	-8.2	20.9	-9.4	-12.3	36.8	46.6	24.2	28.1	32.6	48.3	33.6	Equity in noncorp. bus.	37
38	42.3	0.6	51.2	10.1	33.9	6.9	-20.7	6.6	15.8	1.1	6.9	32.9	Security credit	38
39	14.1	12.1	17.1	9.0	10.0	5.3	14.5	12.8	19.6	25.8	36.3	42.2	Miscellaneous assets	39
40	142.4	249.7	352.2	355.8	302.2	352.5	371.8	435.2	287.3	394.2	442.9	401.4	Net increase in liabilities	40
41	111.6	246.7	312.9	314.9	292.3	349.9	379.7	419.1	303.5	390.4	401.8	396.5	Credit market instruments	41
42	81.2	170.6	188.3	168.5	186.8	180.1	206.2	213.6	184.0	202.1	246.0	196.3	Home mortgages	42
43	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Consumer credit	43
44	7.4	17.1	16.9	6.3	16.2	17.2	9.7	15.0	5.3	8.1	3.7	6.3	Municipal debt	44
45	10.0	16.7	1.1	9.2	5.8	14.3	9.9	5.7	8.0	12.4	12.3	5.9	Commercial mortgages	45
46	-5.1	-8.7	33.5	8.8	11.9	-3.0	21.9	12.5	6.7	2.4	23.2	25.8	Bank loans n.e.c.	46
47	4.9	5.7	8.7	9.3	6.6	11.5	7.2	7.2	5.8	7.4	7.0	0.4	Other loans and advances	47
48	25.2	-2.9	33.3	35.0	3.6	-3.7	-14.1	9.9	-22.7	-2.7	34.7	-1.8	Security credit	48
49	5.0	5.0	5.0	5.0	5.3	5.3	5.3	5.3	5.6	5.6	5.6	5.8	Trade payables	49
50	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	Deferred and unpaid life insurance premiums	50
51	-192.0	-114.7	8.4	-14.8	-243.5	-218.2	-111.7	18.2	-249.0	-101.6	-3.0	-87.5	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:

	(A) Residential construction expenditures													
52	224.0	223.7	231.6	246.4	255.3	264.7	266.1	270.9	267.3	258.7	266.7	271.4		52
53	83.6	83.4	106.1	83.3	125.6	95.0	93.8	83.7	100.1	101.4	102.5	105.2	- Capital consumption	53
54	140.4	140.3	125.5	163.0	129.7	169.7	172.3	187.3	167.2	157.3	164.1	166.2	= Net investment	54
55	81.2	170.6	188.3	168.5	186.8	180.1	206.2	213.6	184.0	202.1	246.0	196.3	- Home mortgages	55
56	59.1	-30.3	-62.8	-5.5	-57.1	-10.4	-33.9	-26.3	-16.7	-44.8	-81.8	-30.1	= Excess net investment	56
	(B) Consumer durable goods expenditures													
57	508.3	525.2	536.7	552.3	562.6	573.1	585.3	602.7	593.0	604.0	615.8	613.2		57
58	440.1	446.9	454.2	455.1	520.8	460.4	460.3	465.0	481.1	495.7	498.2	514.1	- Capital consumption	58
59	68.2	78.3	82.5	97.2	41.8	112.7	125.0	137.7	111.9	108.3	117.6	99.1	= Net investment	59
60	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	- Consumer credit	60
61	55.1	32.9	18.1	-15.6	-23.2	-17.0	0.2	-27.4	18.1	-49.8	8.0	-62.6	= Excess net investment	61

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.101 All Nonfinancial Business													
1 Income before taxes	490.2	490.6	483.2	579.2	666.4	680.3	707.7	697.3	798.8	852.2	954.8	1010.5	1
2 Gross saving	423.5	442.1	431.0	465.4	504.4	497.8	513.6	528.9	549.7	593.0	637.0	637.7	2
3 Gross investment	426.4	347.5	416.6	408.8	408.4	386.3	430.5	540.3	504.1	585.6	620.0	590.7	3
4 Capital expenditures	502.8	492.5	463.7	473.0	488.6	533.3	519.6	476.1	490.9	540.7	636.7	706.1	4
5 Fixed investment	434.3	466.0	453.3	448.7	477.4	501.4	511.4	478.5	483.9	520.1	577.2	660.3	5
6 Residential construction	21.7	24.4	26.8	26.6	25.2	24.0	23.6	16.3	17.9	19.7	21.3	22.6	6
7 Plant and equipment	412.5	441.6	426.5	422.1	452.2	477.4	487.8	462.3	466.0	500.4	556.0	637.7	7
8 Change in inventories	67.5	26.2	9.6	24.2	10.9	31.7	8.0	-2.3	7.0	20.6	59.5	38.1	8
9 Access rts. from U.S. govt.	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	#	-	7.6	9
10 Net financial investment	-76.3	-145.0	-47.0	-64.2	-80.2	-147.0	-89.1	64.1	13.2	44.9	-16.8	-115.4	10
11 Net acq. of financial assets	351.4	343.8	181.4	220.9	432.6	254.2	105.5	125.3	184.7	197.6	301.0	306.6	11
12 Net increase in liabilities	427.7	488.8	228.4	285.1	512.8	401.2	194.6	61.2	171.5	152.8	317.7	422.0	12
13 Corporate equities	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-44.9	-76.0	13
14 Credit market instruments	307.5	275.0	313.1	192.2	299.0	253.4	112.2	-61.9	19.5	61.0	144.3	250.8	14
15 Municipal debt	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	-	-1.1	-1.5	-3.0	15
16 Corporate bonds	48.1	85.2	127.1	78.8	103.1	73.8	47.1	78.8	67.6	75.2	23.3	75.0	16
17 Mortgages	87.5	92.7	98.7	59.2	89.8	68.9	-7.8	-25.5	-41.1	-4.2	-9.1	26.8	17
18 Bank loans n.e.c.	68.1	33.7	57.3	12.6	42.1	37.8	6.9	-37.5	-16.5	-3.3	61.8	85.2	18
19 Commercial paper	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	18.1	19
20 Other loans and advances	61.6	28.2	49.3	41.0	51.9	52.3	56.6	-58.1	0.9	-16.7	48.3	48.7	20
21 Trade payables	39.5	45.8	-2.9	48.5	57.0	27.8	30.1	23.0	40.6	24.7	96.3	84.5	21
22 Taxes payable	4.6	0.3	5.4	5.7	4.6	1.5	-4.4	-7.7	7.9	2.7	3.2	#	22
23 Miscellaneous liabilities	181.3	264.1	40.2	143.9	306.4	279.2	103.6	100.2	67.1	46.4	88.4	138.9	23
24 Proprietor net investment	-26.1	-11.9	-42.4	-29.7	-24.7	-36.5	16.0	-10.6	9.5	-3.3	30.5	23.8	24
25 Discrepancy	-3.0	94.6	14.3	56.6	96.0	111.6	83.1	-11.4	45.6	7.4	17.0	47.0	25

F.102 Farm Business (1)

1 Proprietor net income w/IVA & CCAdj.	24.8	24.9	25.2	32.4	28.2	36.8	36.4	30.2	38.0	32.0	35.0	28.7	1
2 Net saving (corporate)	0.7	0.9	0.6	0.9	1.4	1.8	2.2	1.6	0.8	0.4	0.3	0.2	2
3 Capital consumption allow.	23.4	23.0	22.7	22.2	21.8	21.9	21.6	21.4	22.3	22.4	23.1	22.7	3
4 Corporate	1.7	1.7	1.7	1.6	1.6	1.7	1.6	1.7	1.9	2.1	2.3	2.1	4
5 Noncorporate	21.7	21.4	21.0	20.5	20.1	20.3	19.9	19.7	20.4	20.3	20.8	20.6	5
6 Gross saving	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.0	23.1	22.8	23.4	22.9	6
7 Gross investment	24.0	23.9	23.3	23.1	23.1	23.8	23.8	23.0	23.1	22.8	23.4	22.9	7
8 Capital expenditures	19.5	17.8	9.3	6.7	1.4	14.3	18.5	13.0	18.5	9.2	29.4	16.4	8
9 Residential construction	1.6	1.6	2.0	2.5	2.3	1.7	2.2	1.3	1.3	1.3	1.6	1.7	9
10 Plant and equipment	12.2	10.4	8.8	10.6	10.9	12.6	13.7	12.8	12.3	14.0	16.2	17.3	10
11 Change in inventories	5.7	5.8	-1.5	-6.4	-11.9	-	2.6	-1.1	5.0	-6.2	11.5	-2.6	11
12 Net financial investment	4.5	6.1	14.0	16.4	21.8	9.5	5.3	9.9	4.6	13.7	-5.9	6.5	12
13 Net acq. of financial assets	0.3	3.6	4.3	1.8	3.3	2.2	2.5	2.2	3.8	3.2	3.6	4.6	13
14 Checkable dep. & currency	0.2	0.7	1.1	-2	0.5	0.1	0.4	1.0	1.8	1.7	1.7	1.7	14
15 Miscellaneous assets	0.1	2.9	3.2	2.0	2.8	2.1	2.0	1.3	2.0	1.5	2.0	3.0	15
16 Insurance receivables	#	3.2	3.8	2.5	2.8	2.9	2.2	1.1	2.1	1.4	2.0	2.8	16
17 Equity in GSEs (2)	0.1	-3	-6	-5	0.1	-9	-2	0.2	-1	0.1	#	0.2	17
18 Net increase in liabilities	-4.2	-2.5	-9.7	-14.5	-18.5	-7.3	-2.8	-7.7	-8	-10.5	9.6	-1.8	18
19 Credit market instruments	-4	-14.5	-17.4	-11.6	-10.2	0.6	1.0	2.1	1.3	2.0	2.8	1.7	19
20 Mortgages	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	20
21 Bank loans n.e.c.	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.1	1.9	1.1	21
22 Other loans and advances	-1	-3.5	-2.5	-2.0	-6.2	2.1	0.5	#	-2	-6	-8	-7	22
23 Trade payables	-9	-2.6	-2.9	-1.2	0.8	0.5	0.5	0.2	0.2	1.0	1.0	1.0	23
24 Proprietor net investment	-2.9	14.6	10.7	-1.7	-9.1	-8.4	-4.3	-10.0	-2.3	-13.5	5.8	-4.5	24

(1) Includes corporate and noncorporate farms.

F.103 Nonfarm Noncorporate Business

1 Net income w/ IVA and CCAdj	274.3	298.1	306.7	331.9	378.2	407.0	434.9	450.1	504.2	517.5	548.4	587.4	1
2 Gross sng. = capital consump.	55.8	59.6	64.0	67.7	72.8	77.0	80.6	83.7	88.0	90.1	91.9	76.7	2
3 Gross investment	55.8	59.6	64.0	67.7	72.8	77.0	80.6	83.7	88.0	90.1	91.9	76.7	3
4 Capital expenditures	95.7	105.1	107.1	108.9	114.0	119.6	106.6	92.2	85.5	101.0	122.4	138.2	4
5 Fixed investment (3)	92.6	104.1	106.6	107.4	112.9	118.0	106.4	92.3	85.4	99.6	120.0	136.1	5
6 Change in inventories	3.1	1.0	0.6	1.5	1.1	1.6	0.3	-1	0.1	1.3	2.4	2.0	6
7 Net financial investment	-39.9	-45.5	-43.1	-41.2	-41.2	-42.6	-26.1	-8.5	2.4	-10.9	-30.5	-61.5	7
8 Net acq. of financial assets	73.0	66.1	5.0	-15.6	46.3	18.6	-12.2	-6.7	13.4	13.1	13.6	15.2	8
9 Checkable dep. and curr.	4.8	11.5	2.2	0.7	7.2	3.7	-1.3	0.8	5.0	2.8	3.0	3.7	9
10 Time and savings deposits	3.4	5.5	1.7	-1.9	4.4	6.6	-3	-1	-2.2	1.3	1.3	1.9	10
11 Money market fund shares	-	-	0.1	-1	0.4	0.2	-1	-1	0.1	0.1	0.1	0.2	11
12 Treasury securities	-5	0.3	2.0	-1.0	0.5	1.6	0.6	-3	0.7	0.6	0.6	0.7	12
13 Consumer credit	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Mortgages	10.0	4.7	0.7	-6.8	9.9	-12.7	-4.1	-5.0	-9	0.1	0.1	-1.6	14
15 Trade receivables	6.9	4.5	8.0	1.4	12.0	6.8	2.7	-1.1	7.1	3.8	4.0	5.0	15
16 Miscellaneous assets	48.4	39.7	-9.7	-7.9	11.9	12.4	-9.8	-9	3.6	4.4	4.5	5.4	16
17 Insurance receivables	11.0	4.8	5.4	-5.9	#	4.3	-4.8	3.8	-2.5	0.8	0.8	1.3	17
18 Equity in GSEs (2)	#	#	-1	#	-	0.1	-1	#	#	0.2	0.2	#	18
19 Other	37.4	34.9	-15.0	-1.9	11.9	8.0	-4.9	-4.8	6.1	3.4	3.5	4.0	19
20 Net increase in liabilities	112.9	111.6	48.1	25.7	87.6	61.1	13.8	1.8	10.9	24.0	44.0	76.7	20
21 Credit market instruments	109.2	121.2	94.3	55.2	84.2	69.6	1.1	-11.0	-16.0	7.0	12.1	37.9	21
22 Mortgages	83.8	109.1	82.7	39.9	68.5	56.1	4.1	-5.9	-15.1	6.1	-5.9	16.7	22
23 Bank loans n.e.c.	16.8	6.2	4.6	10.7	8.6	11.9	2.1	-1.4	2.7	0.6	12.5	13.5	23
24 Other loans and advances	8.5	5.9	7.0	4.5	7.1	1.6	-5.1	-3.7	-3.6	0.3	5.5	7.8	24
25 Taxes payable	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	0.8	0.8	25
26 Trade payables	5.7	5.4	1.7	5.4	2.4	5.5	1.3	-3	6.9	2.6	2.7	4.0	26
27 Miscellaneous liabilities	20.3	8.1	3.6	-7.4	13.7	9.6	-9.4	13.2	7.5	3.5	3.8	5.6	27
28 Proprietor net investment	-23.3	-26.5	-53.1	-28.0	-15.6	-28.1	20.3	-6	11.8	10.2	24.7	28.3	28

(2) Equity in the Farm Credit System.

(3) Residential construction plus nonresidential plant and equipment, shown on table F.1, lines 12 and 18, respectively.

Billions of Dollars.

F.101-F.103 Nonfinancial Business

12

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.101 All Nonfinancial Business														
1	826.9	852.7	835.4	893.8	883.1	954.8	973.7	1007.8	1012.2	1008.6	1020.7	1000.7	Income before taxes	1
2	573.2	581.5	593.2	624.3	654.4	625.9	625.6	642.0	615.3	624.6	660.1	650.7	Gross saving	2
3	554.0	585.1	574.8	628.5	655.3	562.7	630.5	631.3	537.5	601.2	625.2	598.8	Gross investment	3
4	524.5	537.8	540.5	560.1	587.9	634.1	646.1	678.8	707.1	692.2	734.5	690.6	Capital expenditures	4
5	504.7	516.4	518.0	541.3	547.8	559.6	581.4	620.1	649.0	655.7	668.2	668.4	Fixed investment	5
6	19.2	19.3	20.0	20.4	20.8	21.0	21.4	21.9	22.3	22.4	22.8	23.0	Residential construction	6
7	485.4	497.1	498.0	521.0	527.0	538.6	560.0	598.2	626.8	633.4	645.4	645.4	Plant and equipment	7
8	19.9	21.6	22.1	18.9	40.1	74.5	64.7	58.7	58.1	34.0	38.3	22.2	Change in inventories	8
9	-1	-2	0.4	-1	-	-	-	-	-	2.4	28.0	-	Access rts. from U.S. govt.	9
10	29.5	47.3	34.3	68.4	67.3	-71.4	-15.6	-47.5	-169.6	-91.0	-109.3	-91.8	Net financial investment	10
11	362.5	130.8	115.1	182.2	232.5	269.6	228.9	473.0	200.7	408.6	326.4	290.7	Net acq. of financial assets	11
12	333.0	83.5	80.7	113.8	165.1	341.0	244.5	520.4	370.3	499.6	435.7	382.5	Net increase in liabilities	12
13	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-118.0	-68.4	-59.6	-98.8	-77.2	Corporate equities	13
14	13.3	82.3	76.6	71.8	154.1	139.4	130.0	153.6	316.8	302.4	178.3	205.5	Credit market instruments	14
15	-4.3	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-7.4	-2.7	-2.0	0.1	Municipal debt	15
16	85.7	75.7	72.0	67.4	34.2	37.4	15.4	6.2	-55.3	99.0	60.7	84.8	Corporate bonds	16
17	1.0	-17.9	20.9	-20.7	-18.4	-2	-12.1	-5.7	25.8	21.6	19.9	39.8	Mortgages	17
18	-24.9	13.7	-16.6	14.4	45.8	61.6	75.2	64.7	139.9	94.9	62.2	43.7	Bank loans n.e.c.	18
19	-1.0	29.1	10.9	1.0	26.1	9.7	26.4	23.5	23.1	37.5	16.0	-4.1	Commercial paper	19
20	-43.2	-17.8	-11.9	6.3	67.5	30.3	29.0	66.5	80.1	52.1	21.5	41.2	Other loans and advances	20
21	37.0	-18.6	29.8	50.5	58.7	108.1	84.1	134.2	97.4	14.5	153.4	72.6	Trade payables	21
22	1.9	7.5	-4.1	5.4	9.2	-10.2	9.2	4.4	15.1	-5.2	1.8	-9.5	Taxes payable	22
23	276.8	1.8	-61.5	-31.5	-43.2	65.2	23.1	308.5	-2.5	225.8	171.8	160.6	Miscellaneous liabilities	23
24	-4.3	-12.8	7.6	-3.9	-4.1	40.4	48.1	37.7	13.9	21.7	29.2	30.4	Proprietor net investment	24
25	19.1	-3.5	18.4	-4.2	-9	63.2	-4.9	10.7	77.8	23.5	34.9	51.9	Discrepancy	25

F.102 Farm Business (1)

1	31.5	35.8	26.1	34.4	40.8	35.1	31.9	32.3	28.5	27.6	28.1	30.6	Proprietor net income w/IVA & CCAAdj.	1
2	0.4	0.6	0.4	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.1	Net saving (corporate)	2
3	22.2	22.2	22.7	22.5	25.5	22.2	22.4	22.2	22.5	22.8	23.3	23.3	Capital consumption allow.	3
4	2.1	2.1	2.1	2.1	2.6	2.3	2.3	2.3	2.1	2.1	2.1	2.2	Corporate	4
5	20.1	20.1	20.6	20.4	22.9	20.0	20.1	20.1	20.2	20.4	20.7	21.1	Noncorporate	5
6	22.6	22.8	23.1	22.9	25.8	22.5	22.6	22.6	22.4	22.7	22.9	23.4	Gross saving	6
7	22.6	22.8	23.1	22.9	25.8	22.5	22.6	22.6	22.4	22.7	22.9	23.4	Gross investment	7
8	8.6	10.6	5.2	12.2	27.5	37.0	31.3	21.7	16.2	16.3	16.1	17.0	Capital expenditures	8
9	1.2	1.2	1.3	1.6	1.6	1.5	1.6	1.8	1.6	1.6	1.8	1.6	Residential construction	9
10	13.3	14.3	14.1	14.4	15.7	16.1	16.8	16.3	17.1	16.8	17.5	17.5	Plant and equipment	10
11	-5.9	-4.8	-10.2	-3.8	10.2	19.3	12.9	3.6	-2.7	-2.1	-3.2	-2.2	Change in inventories	11
12	14.0	12.1	17.8	10.8	-1.7	-14.4	-8.6	1.0	6.2	6.4	6.8	6.5	Net financial investment	12
13	3.5	5.1	2.9	3.1	3.4	3.6	3.9	3.7	4.7	4.4	4.7	4.8	Net acq. of financial assets	13
14	1.7	1.7	1.7	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	1.5	1.3	1.5	1.8	1.9	2.3	2.0	3.0	2.8	3.0	3.2	Miscellaneous assets	15
16	1.6	1.5	1.2	1.5	1.7	1.9	2.1	2.3	2.5	2.7	2.9	3.1	Insurance receivables	16
17	0.5	0.2	*	-	0.1	0.1	0.2	-3.3	0.5	0.1	0.1	0.1	Equity in GSEs (2)	17
18	-10.5	-9.0	-14.9	-7.6	5.1	18.0	12.5	2.7	-1.5	-1.9	-2.2	-1.6	Net increase in liabilities	18
19	-2.0	1.9	4.1	4.2	5.1	7.8	2.4	-2.0	0.9	3.6	4.3	-2.2	Credit market instruments	19
20	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-5.5	Mortgages	20
21	-3.5	1.2	3.5	4.1	2.1	5.3	2.2	-2.1	0.3	2.7	2.6	-1.3	Bank loans n.e.c.	21
22	-1.9	-3.3	0.2	-2.2	0.4	-5.5	-2.0	-1.3	-1.1	-9.9	-5.5	-3.3	Other loans and advances	22
23	-2.2	4.0	2.7	-1.5	-1.0	5.7	2.2	-3.0	-6.6	4.9	2.5	-2.9	Trade payables	23
24	-6.3	-14.8	-21.7	-11.3	3.0	4.5	7.9	7.7	-1.8	-10.4	-9.1	3.4	Proprietor net investment	24

(1) Includes corporate and noncorporate farms.

F.103 Nonfarm Noncorporate Business

1	520.4	514.7	513.8	521.0	497.4	556.3	565.0	575.0	580.1	584.7	588.4	596.4	Net income w/ IVA and CCAAdj.	1
2	97.1	93.5	75.1	94.7	115.4	81.6	81.7	89.0	75.4	75.4	75.6	80.3	Gross svng. = capital consump.	2
3	97.1	93.5	75.1	94.7	115.4	81.6	81.7	89.0	75.4	75.4	75.6	80.3	Gross investment	3
4	98.3	99.2	101.5	104.9	116.6	120.2	124.2	128.5	135.9	137.2	139.2	140.3	Capital expenditures	4
5	97.0	97.9	99.9	103.8	115.1	117.5	121.6	125.8	132.9	135.4	137.2	139.1	Fixed investment (3)	5
6	1.3	1.3	1.6	1.1	1.5	2.8	2.6	2.8	5.0	1.8	2.1	1.2	Change in inventories	6
7	-1.2	-5.7	-26.4	-10.3	-1.2	-38.7	-42.5	-39.5	-60.6	-61.8	-63.6	-60.0	Net financial investment	7
8	12.6	13.3	13.6	12.8	12.2	13.7	13.4	15.0	15.4	14.8	15.6	15.2	Net acq. of financial assets	8
9	3.5	2.7	2.4	2.7	2.9	2.8	2.9	3.2	3.4	3.6	3.8	4.1	Checkable dep. and curr.	9
10	0.2	1.5	1.9	1.5	1.3	1.2	1.3	1.5	1.6	1.8	2.0	2.2	Time and savings deposits	10
11	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	Money market fund shares	11
12	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	Treasury securities	12
13	-	-	-	-	-	-	-	-	-	-	-	-	Consumer credit	13
14	-8.8	0.6	0.8	-3.3	-1.0	0.9	0.1	0.2	-2.2	-1.7	-1.7	-3.0	Mortgages	14
15	4.8	3.6	3.2	3.7	3.9	3.9	4.0	4.3	4.5	4.7	5.1	5.4	Trade receivables	15
16	4.2	4.3	4.6	4.5	4.4	4.2	4.3	5.1	5.2	5.3	5.4	5.6	Miscellaneous assets	16
17	-2.2	1.0	1.4	1.0	0.8	0.7	0.8	0.9	1.1	1.3	1.4	1.6	Insurance receivables	17
18	0.2	*	0.2	0.2	0.2	0.2	0.1	0.1	0.1	*	*	*	Equity in GSEs (2)	18
19	4.2	3.2	2.9	3.3	3.4	3.2	3.4	4.0	4.0	4.0	4.0	4.0	Other	19
20	13.8	19.0	40.0	23.1	13.4	52.4	55.9	54.5	76.0	76.5	79.2	75.2	Net increase in liabilities	20
21	2.5	11.0	5.1	9.4	13.2	10.0	8.8	16.5	51.3	34.4	29.8	36.2	Credit market instruments	21
22	0.3	9.9	10.9	3.4	-5.6	-1.9	-10.1	-6.1	14.4	15.0	13.0	24.3	Mortgages	22
23	3.8	3.6	-8.0	3.0	10.0	12.0	14.0	14.0	20.0	16.0	10.0	8.0	Bank loans n.e.c.	23
24	-1.6	-2.5	2.2	3.0	8.7	-2.2	4.9	8.6	16.9	3.4	6.8	4.0	Other loans and advances	24
25	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	Taxes payable	25
26	3.9	2.3	1.7	2.3	2.6	2.5	2.6	3.0	3.4	3.8	4.2	4.6	Trade payables	26
27	4.8	3.0	3.1	3.2	4.0	3.4	3.5	4.1	4.7	5.3	6.0	6.5	Miscellaneous liabilities	27
28	2.0	2.1	29.4	7.4	-7.1	35.9	40.2	30.0	15.7	32.2	38.3	27.0	Proprietor net investment	28

(2) Equity in the Farm Credit System.

(3) Residential construction plus nonresidential plant and equipment, shown on table F.1, lines 12 and 18, respectively.

Billions of Dollars.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1 Profits before tax (book)	191.0	167.6	151.3	214.9	260.0	236.5	236.5	217.1	256.7	302.8	371.4	394.4
2 - Profit tax accruals	73.4	69.7	75.2	93.1	101.3	98.3	95.2	85.0	90.6	102.9	129.2	138.2
3 - Dividends	67.6	71.9	73.4	75.7	78.6	102.8	117.6	123.8	132.4	151.7	160.7	173.8
4 + Consumption of fixed capital	279.1	310.7	312.8	324.0	338.3	349.3	354.3	362.8	371.0	385.1	412.7	430.3
5 = U.S. internal funds, book	329.1	336.7	315.5	370.1	418.4	384.8	377.9	371.1	404.7	433.3	494.2	512.7
6 + Fgn. earnings ret. abroad	20.2	21.4	16.7	25.2	19.5	29.8	44.8	47.1	41.5	53.4	40.7	53.0
7 + Inv. valuation adjustment	-5.7	0.6	11.4	-20.7	-29.3	-17.5	-13.5	4.0	-7.5	-6.6	-13.3	-27.6
8 = Total internal funds + IVA	343.7	358.6	343.6	374.6	408.5	397.1	409.3	422.2	438.6	480.1	521.6	538.1
9 Gross investment	346.6	264.0	329.3	318.0	312.5	285.5	326.2	433.6	393.0	472.7	504.6	491.1
10 Capital expenditures	387.5	369.6	347.3	357.4	373.3	399.4	394.5	370.9	386.9	430.6	485.0	551.5
11 Fixed investment (1)	327.8	349.9	336.0	328.1	351.3	369.1	389.1	372.2	384.9	405.1	439.4	505.3
12 Inventory change + IVA	58.7	19.4	10.5	29.1	21.6	30.1	5.1	-1.2	1.9	25.5	45.6	38.7
13 Access rts. from U.S. govt.	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	-	-	7.6
14 Net financial investment	-40.9	-105.6	-18.0	-39.4	-60.7	-113.9	-68.3	62.7	6.2	42.1	19.6	-60.4
15 Net acq. of financial assets	278.0	274.1	172.1	234.6	382.9	233.5	115.3	129.8	167.5	181.4	283.7	286.7
16 Checkable dep. and curr.	15.6	11.1	-3.2	11.8	50.1	16.3	15.7	15.7	6.9	24.7	6.4	14.1
17 Time and savings dep.	-5.3	12.0	19.9	-3.1	-17.8	-9.2	-16.3	-6.6	-15.0	15.8	-1.8	1.7
18 Money market fund shares	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	15.8	-2.5	2.8	12.7
19 Security RPs	0.7	-5	1.7	-1.7	1.6	-2.2	-6	-5	3.4	-2.6	-4	-1.5
20 Foreign deposits	-1.1	2.5	2.9	-2.8	5.8	-7.0	-1	1.8	-7	-1.4	0.1	-6
21 U.S. govt. securities	7.5	3.3	-2.4	-8.2	-5	26.6	-19.7	7.6	20.6	-2.7	37.0	-15.5
22 Municipal securities	4.2	3.1	-5	-5.7	-2.6	15.6	-7.7	20.1	1.0	11.1	5.8	-2
23 Mutual fund shares	2.8	3.7	3.8	-2.7	-2.7	-1.4	-1.0	2.4	5.0	6.8	2.1	3.5
24 Mortgages	11.4	5.6	-6.9	1.4	16.6	-13.7	-1.6	6.2	1.1	4.0	2.0	7.3
25 Consumer credit	3.0	4.1	4.5	7.0	6.9	2.9	3.3	-4.2	2.8	6.9	7.9	-2.2
26 Open market paper	-2.4	0.7	-3	4.8	-1.3	0.6	-5	0.9	2.3	2.1	-8	-1.3
27 Trade receivables	67.6	45.2	2.1	63.9	90.4	42.2	29.2	-5.8	27.6	-2.2	103.8	76.9
28 Miscellaneous assets	169.2	184.8	146.9	169.1	259.7	162.2	104.4	86.9	96.6	121.5	118.8	191.8
29 US dir. invest. abr. (2)	13.4	9.4	14.0	23.0	6.5	19.1	27.8	29.4	35.6	49.8	56.4	68.5
30 Insurance receivables	5.1	4.2	18.8	23.4	15.0	14.2	13.2	2.1	13.5	6.6	7.8	3.2
31 Equity in GSEs	-	0.1	0.1	0.4	-	-	-	0.5	-	-	0.1	-
32 Inv. in finance co. subs.	1.1	4.7	2.1	-6.2	-3.3	-4	6.4	3.1	2.3	0.8	4.1	5.6
33 Other	149.6	166.3	111.9	128.5	241.5	129.3	57.0	52.0	45.1	64.2	50.4	114.5
34 Net increase in liabilities	318.9	379.7	190.0	273.9	443.7	347.4	183.5	67.1	161.3	139.3	264.1	347.1
35 Net funds raised in mkts.	119.7	83.9	151.3	73.2	95.5	59.0	47.0	-34.8	61.1	73.3	84.4	135.1
36 Net new equity issues	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-44.9	-76.0
37 Credit mkt. instruments	198.7	168.4	236.3	148.7	225.0	183.2	110.0	-53.0	34.1	52.0	129.3	211.1
38 Municipal debt (3)	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	-	-1	-1.5	-3.0
39 Corporate bonds (2)	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.6	75.2	23.3	75.0
40 Mortgages	4.9	-9.7	26.6	26.7	26.0	15.3	-10.3	-20.0	-27.5	-10.7	-5.0	8.8
41 Bank loans n.e.c.	50.2	32.0	57.0	4.0	32.8	24.9	2.7	-37.8	-19.3	-6.0	47.4	70.6
42 Commercial paper	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	18.1
43 Other loans and adv.	53.2	25.8	44.7	38.5	51.0	48.6	61.2	-54.5	4.7	-16.4	43.6	41.6
44 Savings institutions	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3	1.3
45 Finance companies	21.9	18.8	16.6	32.9	28.4	23.7	21.1	1.8	5.0	-6.0	38.7	33.9
46 U.S. government	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8	-1	0.2	0.5	0.8
47 Accept.liab.to banks	2.8	-2.1	-2	4.4	-	3.2	-6.6	-5.9	-2.9	-3.3	-2.1	-8
48 Rest of the world	22.8	7.4	21.6	0.5	21.9	22.4	50.1	-47.3	4.9	-16.5	2.5	-4
49 ABS issuers	-	-	-	-	-	0.6	3.8	3.0	2.8	10.0	4.2	6.8
50 Taxes payable	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-8.2	7.2	2.0	2.4	-8
51 Trade payables	34.7	43.0	-1.7	44.4	53.7	21.8	28.4	23.1	33.4	21.1	92.6	79.5
52 Miscellaneous liabilities	161.0	256.0	36.6	151.3	292.7	269.7	115.1	87.0	59.5	42.9	84.7	133.3
53 Fgn. dir. invest. in US	18.7	17.8	32.1	52.3	69.4	61.8	57.1	11.8	12.8	0.7	36.3	57.6
54 Pen. fund contr. payable	0.9	5.8	-	1.5	-3.3	-1.1	-2.3	3.7	2.0	3.1	3.2	3.2
55 Other	141.4	232.4	4.5	97.5	226.7	208.9	58.3	71.4	44.7	39.1	45.2	72.5
56 Discrepancy	-3.0	94.6	14.3	56.6	96.0	111.6	83.1	-11.4	45.6	7.4	17.0	47.0
Memo:												
57 Trade receiv. net of payables	32.9	2.2	3.8	19.5	36.7	20.4	0.8	-28.9	-5.8	-23.3	11.2	-2.6
58 Financing gap (4)	64.0	32.4	20.4	7.9	-15.8	32.1	30.0	-4.2	-10.3	3.9	4.1	66.4
59 Capital exp./US internal funds	119.4%	109.6%	106.4%	102.1%	96.2%	108.3%	107.9%	98.8%	97.4%	100.8%	100.8%	112.9%
60 Cr. mkt. borrowing/capital exp	50.5%	45.6%	70.3%	39.3%	55.8%	43.9%	26.9%	-14.4%	8.6%	11.8%	25.9%	36.4%
61 Net funds raised/cr. mkt. borr	60.2%	49.8%	64.0%	49.2%	42.4%	32.2%	42.7%	65.5%	179.0%	140.9%	65.2%	64.0%

- (1) Residential construction plus nonresidential plant and equipment, shown on table F.1, lines 13 and 19, respectively.
(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) 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) Capital expenditures (line 10) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

BILLIONS OF DOLLARS.

F.104 Nonfarm Nonfinancial Corporate Business

14

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	275.0	302.2	295.5	338.4	344.9	363.4	376.8	400.5	403.6	396.3	404.2	373.7	Profits before tax (book)	1
2	93.3	103.4	99.5	115.4	120.4	126.3	130.3	140.0	141.7	138.0	140.8	132.4	- Profit tax accruals	2
3	152.4	149.1	149.9	155.3	153.9	160.0	160.0	169.0	170.7	174.6	173.3	176.5	- Dividends	3
4	377.0	381.7	387.4	394.2	404.0	410.6	416.0	420.3	423.2	427.0	431.9	439.0	+ Consumption of fixed capital	4
5	406.3	431.4	433.4	461.9	474.6	487.8	502.6	511.8	514.4	510.7	521.9	503.8	= U.S. internal funds, book	5
6	61.7	49.5	53.7	48.7	42.4	43.8	35.1	41.4	55.0	58.1	48.9	50.0	+ Fgn. earnings ret. abroad	6
7	-14.6	-15.6	7.9	-4.0	-3.9	-9.8	-16.5	-22.8	-51.9	-42.3	-9.3	-6.8	+ Inv. valuation adjustment	7
8	453.4	465.3	495.0	506.6	513.1	521.8	521.2	530.4	517.5	526.5	561.5	547.0	= Total internal funds + IVA	8
9	434.3	468.8	476.7	510.9	514.1	458.6	526.1	519.7	439.7	503.0	526.7	495.1	Gross investment	9
10	417.6	427.9	433.8	443.0	443.9	476.9	490.6	528.6	555.0	538.6	579.2	533.4	Capital expenditures	10
11	393.1	403.0	402.7	421.6	415.4	424.5	441.4	476.3	497.2	501.9	511.7	510.2	Fixed investment (1)	11
12	24.5	25.1	30.7	21.6	28.4	52.4	49.2	52.3	57.8	34.3	39.4	23.2	Inventory change + IVA	12
13	-1	-2	0.4	-1	-	-	-	-	-	2.4	28.0	-	Access rts. from U.S. govt.	13
14	16.7	40.9	42.9	67.9	70.2	-18.3	35.5	-8.9	-115.2	-35.6	-52.5	-38.3	Net financial investment	14
15	346.4	114.4	98.6	166.2	216.8	252.3	211.5	454.3	180.6	389.4	306.2	270.6	Net acq. of financial assets	15
16	42.5	13.1	-9.6	52.6	-8.7	-14.8	6.0	43.1	-35.7	30.9	34.7	24.4	Checkable dep. and curr.	16
17	9.7	7.4	-4.3	50.4	-16.9	-10.8	-1.1	21.4	-38.5	24.0	5.3	16.2	Time and savings dep.	17
18	2.5	-5.1	-6.3	-1.2	2.8	5.7	1.3	1.5	-0.8	10.0	15.9	25.6	Money market fund shares	18
19	-4.7	-3.4	-4.4	2.1	0.3	-3	0.7	-2.4	5.9	20.3	-20.5	-11.9	Security RPs	19
20	-8.3	0.6	5.8	-3.6	4.1	1.2	-11.4	6.7	-6.3	1.6	4.7	-2.2	Foreign deposits	20
21	-45.5	4.1	41.5	-10.9	73.0	22.0	24.5	28.5	-70.6	34.6	-56.5	30.7	U.S. govt. securities	21
22	-3.6	12.3	39.3	-3.7	-8.5	-6.3	2.8	35.2	-17.8	4.4	4.4	8.1	Municipal securities	22
23	6.8	6.8	6.8	6.8	2.1	2.1	2.1	2.1	3.0	3.0	3.0	5.1	Mutual fund shares	23
24	9.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	6.0	6.0	8.0	9.2	Mortgages	24
25	-8.4	9.9	9.2	16.9	-3.5	10.6	5.2	19.3	-8.5	12.4	-7.8	-4.8	Consumer credit	25
26	1.5	3.0	-2.0	5.8	-4.4	-7	2.9	-9	5.7	-9.9	4.6	-5.7	Open market paper	26
27	31.0	-51.3	9.1	2.4	93.8	92.1	67.8	161.7	67.8	-14.2	167.3	86.6	Trade receivables	27
28	312.9	114.9	11.6	46.6	80.8	149.5	108.8	136.1	268.4	266.3	143.2	89.3	Miscellaneous assets	28
29	58.5	47.7	40.1	53.0	79.5	46.6	46.2	53.2	76.7	61.8	74.7	60.7	US dir. invest. abr. (2)	29
30	8.6	5.8	5.2	6.9	9.2	7.7	6.1	5.5	3.6	2.7	1.1	1.1	Insurance receivables	30
31	0.1	-	-	-	0.2	-	-	-	0.1	-	0.1	-	Equity in GSEs	31
32	3.9	4.1	-9	-3.7	-3.5	7.2	10.5	2.2	2.9	9.9	3.3	6.3	Inv. in finance co. subs.	32
33	241.8	57.3	-32.8	-9.7	-3.7	86.5	44.3	74.5	183.3	191.0	62.4	21.1	Other	33
34	329.7	73.5	55.7	98.4	146.6	270.5	176.0	463.2	295.8	425.0	358.7	308.9	Net increase in liabilities	34
35	21.1	92.7	99.7	79.8	128.2	119.7	68.8	21.1	196.2	204.7	45.3	94.3	Net funds raised in mkt.	35
36	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-118.0	-68.4	-59.6	-98.8	-77.2	Net new equity issues	36
37	12.9	69.5	67.4	58.3	137.8	121.7	118.8	139.1	264.6	264.3	144.1	171.5	Credit mkt. instruments	37
38	-4.3	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-7.4	-2.7	-2.0	0.1	Municipal debt (3)	38
39	85.7	75.7	72.0	67.4	34.2	37.4	15.4	6.2	55.3	99.0	60.7	84.8	Corporate bonds (2)	39
40	0.5	-28.8	9.6	-24.3	-13.4	-1.2	-4.3	-1.0	9.7	4.8	4.7	16.1	Mortgages	40
41	-28.4	9.0	-12.2	7.3	33.7	44.3	59.1	52.8	119.7	76.2	49.6	37.0	Bank loans n.e.c.	41
42	-1.0	29.1	10.9	1.0	26.1	9.7	26.4	23.5	23.1	37.5	16.0	-4.1	Commercial paper	42
43	-39.8	-15.0	-14.3	3.5	58.3	30.9	26.1	59.1	64.3	49.5	15.1	37.6	Other loans and adv.	43
44	-2.3	-4	-	-5	-9	-2	-	0.1	3.3	0.4	0.9	0.7	Savings institutions	44
45	-20.3	-11.8	14.5	-6.4	38.6	31.8	28.5	55.9	62.9	28.9	15.8	28.1	Finance companies	45
46	0.1	0.3	0.2	0.4	0.4	0.5	0.6	0.7	0.7	0.7	0.8	0.9	U.S. government	46
47	-4	-6.3	-5.6	-3.1	0.7	-1.1	-1.5	-6.5	7.5	3.0	-9.7	-4.1	Accept. liab. to banks	47
48	-35.0	-7.1	-17.8	-8.2	8.6	2.7	-2.5	1.3	-14.7	7.0	2.9	3.2	Rest of the world	48
49	16.1	8.3	-5.7	21.3	10.9	-2.8	1.1	7.6	4.7	9.5	4.4	8.8	ABS issuers	49
50	1.3	6.8	-4.8	4.7	8.5	-11.0	8.4	3.6	12.3	-6.0	1.0	-10.3	Taxes payable	50
51	35.3	-24.8	25.4	48.7	57.2	99.9	79.2	134.1	94.6	5.8	146.6	70.9	Trade payables	51
52	272.1	-1.2	-64.6	-34.8	-47.2	61.9	19.6	304.4	-7.3	220.5	165.8	154.1	Miscellaneous liabilities	52
53	-54.0	-14.5	21.9	49.6	24.6	4.2	48.6	67.7	74.0	58.2	52.0	46.2	Fgn. dir. invest. in US	53
54	3.1	3.0	3.1	3.1	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	Pen. fund contr. payable	54
55	323.0	10.3	-89.6	-87.5	-75.1	54.5	-32.2	233.5	-84.5	159.0	110.7	104.6	Other	55
56	19.1	-3.5	18.4	-4.2	-9	63.2	-4.9	10.7	77.8	23.5	34.9	51.9	Discrepancy	56
Memo:														
57	-4.3	-26.4	-16.3	-46.3	36.6	-7.9	-11.4	27.6	-26.8	-20.0	20.7	15.7	Trade receiv. net of payables	57
58	25.9	12.1	-7.6	-14.9	-26.9	-1.1	4.5	39.7	92.5	70.2	66.5	36.3	Financing gap (4)	58
59	106.3%	102.8%	98.2%	96.7%	94.3%	99.7%	100.9%	107.7%	117.9%	113.7%	112.7%	107.2%	Capital exp./US internal funds	59
60	2.9%	15.6%	15.8%	13.0%	30.7%	24.9%	23.4%	25.2%	43.6%	45.5%	24.4%	31.7%	Cr. mkt. borrowing/capital exp	60
61	163.7%	133.3%	147.9%	136.8%	93.0%	98.3%	57.9%	15.1%	74.1%	77.4%	31.4%	54.9%	Net funds raised/cr. mkt. borr	61

- (1) Residential construction plus nonresidential plant and equipment, shown on table F.1, lines 13 and 19, respectively.
 (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) 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) Capital expenditures (line 10) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

BILLIONS OF DOLLARS.

15

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Receipts, NIPA basis	492.0	528.8	570.6	594.9	631.4	681.0	729.0	784.2	844.3	897.1	946.4	996.3	1
2 Tax receipts	357.5	385.6	415.7	442.8	468.2	508.7	539.2	569.9	607.8	644.4	680.8	718.3	2
3 Social insurance receipts	40.2	42.9	47.3	49.2	51.9	54.1	57.4	60.9	64.3	66.9	69.7	71.9	3
4 Grants-in-aid received	94.4	100.3	107.6	102.9	111.2	118.2	132.4	153.4	172.2	185.8	195.9	206.1	4
5 Current expend., NIPA basis	405.1	437.9	475.7	511.1	545.5	586.0	648.9	708.4	758.1	802.2	846.6	901.0	5
6 Consumption expenditures	350.8	382.7	412.7	441.1	471.3	507.3	550.2	579.5	603.7	627.9	651.8	682.6	6
7 Net interest and transfers	54.3	55.2	63.0	70.0	74.2	78.7	98.7	129.0	154.5	174.2	194.9	218.4	7
8 Net surplus, NIPA basis	86.9	90.9	94.9	83.8	85.9	95.0	80.1	75.8	86.2	94.9	99.7	95.3	8
9 + Consumption of fixed capital	39.0	41.0	43.8	47.1	49.9	53.3	56.6	59.6	62.3	65.6	69.5	72.8	9
10 - Pension fund reserves	42.8	49.6	56.9	60.0	63.8	67.5	61.9	53.8	52.7	50.6	61.8	58.7	10
11 = Gross saving	83.0	82.3	81.9	70.9	72.1	80.8	74.8	81.6	95.8	109.9	107.4	109.4	11
12 Gross investment	84.4	93.3	100.1	78.0	82.0	96.6	89.6	73.1	89.4	90.2	110.2	97.9	12
13 Fixed investment	73.2	82.3	90.6	96.0	103.4	110.7	122.5	124.0	132.2	139.9	146.7	159.1	13
14 Net financial investment	11.2	11.0	9.5	-18.0	-21.4	-14.1	-32.9	-50.9	-42.8	-49.7	-36.4	-61.2	14
15 Net acq. of financial assets	64.7	175.7	84.5	75.0	35.4	39.7	16.8	31.5	-19.4	13.2	-79.3	-111.7	15
16 Checkable dep. and curr.	5.0	1.1	2.5	-7	3.0	0.4	-1.0	5.2	3.1	1.4	2.5	1.6	16
17 Time and savings deposits	0.2	7.0	2.4	7.1	-2.0	-2.8	-2.7	-10.1	-6.2	-4.8	5.8	11.3	17
18 Security RPs	11.4	9.8	-2.3	11.9	3.8	5.6	-26.6	-16.6	4.9	16.7	12.0	25.7	18
19 Credit market instruments	47.1	153.8	79.3	56.2	26.9	33.0	47.6	50.8	-21.5	3.7	-94.6	-143.9	19
20 U.S. govt. securities	35.8	145.2	67.6	47.1	21.4	24.3	40.3	46.0	-20.8	9.5	-94.0	-140.6	20
21 Treasury	24.3	102.2	67.1	35.9	5.6	-20.6	35.5	23.0	-20.4	26.6	-130.8	-139.1	21
22 Agency	11.5	43.0	0.6	11.2	15.8	44.9	4.8	23.0	-4	-17.1	36.8	-1.4	22
23 Municipal securities	1.1	-1.2	-2	0.4	1.5	2.3	2.1	1.4	-6	-5	-2.8	-6.8	23
24 Mortgages	10.2	9.8	11.8	8.7	4.0	6.3	5.3	3.5	*	-5.4	2.2	3.4	24
25 Taxes receivable	0.9	4.0	2.7	0.5	3.6	3.5	-5	2.1	0.3	-3.8	-5.1	-6.4	25
26 Net increase in liabilities	53.5	164.7	75.1	93.1	56.8	53.8	49.7	82.4	23.4	62.9	-42.9	-50.5	26
27 Credit market instruments	52.5	163.6	73.4	91.1	54.5	51.1	46.6	81.6	21.1	62.3	-43.4	-51.5	27
28 Municipal securities	44.8	155.4	72.0	93.5	57.8	51.3	45.8	81.3	21.3	62.9	-42.3	-50.0	28
29 Short-term	-3.7	2.2	-1	-8	2.0	3.3	2.9	6.9	-1.1	1.8	-2.2	1.2	29
30 Other	48.4	153.2	72.1	94.3	55.9	48.0	42.8	74.4	22.3	61.1	-40.2	-51.2	30
31 U.S. government loans	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4	-1	-6	-1.1	-1.5	31
32 Trade payables	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.8	2.3	0.6	0.5	1.0	32
33 Discrepancy	-1.3	-11.0	-18.2	-7.1	-9.9	-15.7	-14.8	8.6	6.5	19.8	-2.8	11.5	33

(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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	869.0	887.7	901.9	929.7	923.6	943.7	953.1	965.0	980.9	994.7	1001.5	1007.9	Receipts, NIPA basis	1
2	625.8	639.8	647.5	664.8	662.6	676.8	686.1	697.5	704.0	711.8	725.5	731.8	Tax receipts	2
3	65.9	68.6	67.2	67.9	68.8	69.4	70.1	70.6	71.1	71.6	72.2	72.8	Social insurance receipts	3
4	177.3	181.5	187.2	197.0	192.2	197.5	196.9	196.9	205.8	211.3	203.8	203.3	Grants-in-aid received	4
5	788.6	798.4	807.0	814.6	828.9	838.5	853.5	865.6	882.0	895.7	907.6	918.7	Current expend., NIPA basis	5
6	620.9	626.0	630.7	634.1	642.4	647.2	655.5	661.9	672.2	680.1	686.2	691.8	Consumption expenditures	6
7	167.7	172.4	176.3	180.5	186.5	191.3	198.0	203.7	209.8	215.6	221.4	226.9	Net interest and transfers	7
8	80.4	89.3	94.9	115.1	94.7	105.2	99.6	99.4	98.9	99.0	93.9	89.2	Net surplus, NIPA basis	8
9	64.4	65.4	66.0	66.7	69.2	68.5	69.6	70.5	71.4	72.3	73.4	74.3	+ Consumption of fixed capital	9
10	46.9	52.4	53.2	50.1	53.3	79.9	62.3	71.7	59.4	59.3	60.4	55.6	- Pension fund reserves	10
11	97.9	102.3	107.7	131.7	110.6	93.8	126.9	98.2	110.9	112.0	106.9	107.9	= Gross saving	11
12	75.4	82.4	100.1	102.8	115.9	110.4	104.8	109.8	118.3	92.0	110.5	70.7	Gross investment	12
13	133.0	139.0	142.0	145.6	142.7	144.2	149.0	150.8	154.0	157.2	161.5	163.7	Fixed investment	13
14	-57.6	-56.6	-41.9	-42.8	-26.8	-33.8	-44.2	-41.0	-35.7	-65.2	-51.0	-93.0	Net financial investment	14
15	29.7	61.3	-5.2	-32.9	-26.9	-72.5	-109.2	-108.6	-82.4	-80.5	-166.1	-117.9	Net acq. of financial assets	15
16	6.0	2.9	3.0	-6.3	12.9	-2.7	-8.2	8.1	-3	8.4	-3.0	1.0	Checkable dep. and curr.	16
17	-2	-7.5	-10.9	-7	1.1	-4.1	16.4	9.7	6.6	4.8	8.1	25.9	Time and savings deposits	17
18	19.4	1.1	12.4	33.9	-14.0	10.1	4.0	48.0	16.6	14.8	44.0	27.3	Security RPs	18
19	8.7	67.7	-4.4	-57.3	-20.4	-71.1	-117.0	-169.7	-94.9	-105.7	-207.9	-167.1	Credit market instruments	19
20	8.7	81.3	-4	-51.6	-18.1	-68.5	-118.8	-170.6	-94.7	-103.8	-201.2	-162.4	U.S. govt. securities	20
21	49.9	51.9	-6.6	11.2	-53.2	-74.4	-189.6	-205.9	-79.3	-131.2	-190.8	-155.3	Treasury	21
22	-41.2	29.4	6.2	-62.8	35.0	5.9	70.8	35.3	-15.4	27.3	-10.5	-7.1	Agency	22
23	*	-1.4	0.7	-1.1	-4	-2.9	-3.3	-4.6	-5.3	-6.3	-7.2	-8.1	Municipal securities	23
24	*	-12.2	-4.7	-4.7	-1.9	0.2	5.1	5.4	5.1	4.5	0.5	3.5	Mortgages	24
25	-4.3	-3.0	-5.3	-2.5	-6.5	-4.7	-4.5	-4.7	-10.4	-2.9	-7.4	-4.9	Taxes receivable	25
26	87.3	117.8	36.7	9.9	-.2	-38.8	-65.0	-67.6	-46.7	-15.3	-115.1	-24.9	Net increase in liabilities	26
27	86.2	117.4	35.8	9.8	-.3	-39.5	-65.4	-68.5	-47.5	-16.3	-116.2	-26.1	Credit market instruments	27
28	86.7	117.9	36.5	10.5	0.6	-38.5	-64.3	-67.2	-46.1	-14.8	-114.6	-24.4	Municipal securities	28
29	8.3	9.1	-5.0	-5.4	14.5	-16.7	-5.6	-.9	19.8	-5.9	-20.2	11.2	Short-term	29
30	78.4	108.8	41.4	15.9	-13.9	-21.8	-58.6	-66.3	-65.9	-8.9	-94.4	-35.6	Other	30
31	-.5	-.5	-.7	-.8	-.9	-1.0	-1.1	-1.2	-1.3	-1.4	-1.5	-1.6	U.S. government loans	31
32	1.0	0.4	1.0	0.1	0.2	0.7	0.4	0.9	0.7	1.0	1.0	1.2	Trade payables	32
33	22.5	19.9	7.7	28.9	-5.3	-16.6	22.1	-11.6	-7.5	20.0	-3.6	37.2	Discrepancy	33

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

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.106 U.S. Government													
1 Receipts, NIPA basis	746.9	811.3	850.1	937.5	997.2	1079.3	1129.9	1149.0	1198.5	1275.3	1377.0	1477.4	1
2 Personal taxes	308.4	343.7	358.3	402.4	414.4	463.4	485.7	476.9	490.8	523.6	561.4	615.1	2
3 Corp. profits tax accruals	75.3	76.3	83.9	105.2	111.0	117.1	118.0	109.7	118.7	137.5	164.4	182.7	3
4 Indirect taxes	58.0	58.2	53.2	57.8	60.9	61.8	65.1	79.8	81.9	88.2	92.7	91.2	4
5 Social insurance receipts	305.4	333.1	354.7	374.2	410.9	437.1	461.1	482.6	507.1	526.0	558.6	588.4	5
6 Current expend., NIPA basis	902.8	974.2	1027.6	1066.4	1118.5	1192.7	1284.5	1345.1	1479.4	1530.0	1567.0	1641.0	6
7 Consumption expenditures	314.1	342.6	362.4	378.2	387.8	405.2	426.6	446.0	451.1	451.4	450.7	453.9	7
8 Transfers, etc.	475.4	504.8	534.0	550.3	582.3	620.8	678.0	706.4	832.5	886.3	914.9	957.8	8
9 Net interest	113.3	126.9	130.5	137.8	148.4	166.8	179.9	192.7	195.9	192.3	201.4	229.3	9
10 Surplus, NIPA basis	-155.9	-162.9	-177.6	-128.9	-121.3	-113.4	-154.6	-196.1	-280.9	-254.8	-190.0	-163.6	10
11 - Insurance and pen. reserves	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2	27.5	15.8	11
12 + Consumption of fixed capital	44.1	46.1	49.6	51.7	54.3	57.0	60.7	63.9	65.9	68.2	70.7	73.8	12
13 + Access rights sales	1.0	0.4	0.8	0.2	0.3	0.2	0.2	-1.1	-	-	-	7.6	13
14 = Gross saving	-128.9	-135.6	-148.3	-96.3	-86.7	-77.4	-115.8	-157.9	-242.0	-213.7	-146.8	-98.0	14
15 Gross investment	-136.9	-155.3	-175.3	-96.4	-125.1	-113.9	-102.4	-177.0	-274.8	-221.0	-180.8	-123.6	15
16 Fixed investment	58.5	67.6	72.9	77.4	69.5	72.1	77.0	76.6	76.9	70.7	65.7	62.9	16
17 Net financial investment	-195.3	-222.8	-248.1	-173.8	-194.6	-186.0	-179.4	-253.6	-351.7	-291.8	-246.5	-186.5	17
18 Net acq. of financial assets	32.6	33.7	7.5	-12.1	-1.4	10.3	69.3	59.2	-25.4	-5.2	-49.9	-18.4	18
19 Gold, SDRs, and fgn. exch.	2.6	1.9	-7	-5.4	1.4	12.7	0.8	-2.6	-1.7	1.0	-2.7	6.4	19
20 Checkable dep. and curr.	5.3	13.0	0.4	-8.1	9.0	-14.2	4.8	27.4	-16.9	20.7	-21.7	*	20
21 Time and savings deposits	0.5	*	0.2	0.2	-2	-1	0.1	0.1	-7	-1	-1	0.3	21
22 Credit market instruments	17.1	17.8	9.7	-7.9	-10.6	-3.0	33.7	10.5	-11.9	-18.4	-24.2	-22.8	22
23 Agency securities	-	-	-	-	-	-	-	-	-	-	-	-	23
24 Mortgages	0.5	1.8	0.5	-5.3	-1.1	-7	35.6	15.4	-11.9	-15.4	-14.0	-13.9	24
25 Other loans and advances	16.6	15.9	9.2	-2.6	-9.6	-2.3	-1.9	-4.9	-	-2.9	-10.2	-8.9	25
26 Taxes receivable	0.6	-4.2	-2	-1.8	-4.7	-3.8	-2.6	-7.4	-2.6	-2.1	-3	2.7	26
27 Trade receivables	5.1	3.7	-2.3	9.4	1.7	3.5	-1.9	-4.9	-7.1	-2.6	-4.2	-1.1	27
28 Miscellaneous assets	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-3.8	5.3	-5.0	28
29 Net increase in liabilities	228.0	256.5	255.6	161.7	193.2	196.4	248.6	312.8	326.3	286.5	196.6	168.1	29
30 SDR certificates	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	2.2	30
31 Treasury currency	0.6	0.4	0.5	0.5	0.5	0.6	1.0	*	0.2	0.4	0.7	0.6	31
32 Credit market instruments	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	144.4	32
33 Savings bonds	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	5.1	33
34 Other Treas. securities	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1	284.6	233.7	147.7	137.9	34
35 Budget agency securities	-1	*	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2	1.5	35
36 Multifamily mortgages	-1	-1	*	*	*	*	*	-	-	-	-	-	36
37 Insur. and pen. reserves	18.2	19.1	21.1	19.2	20.0	21.2	22.0	25.6	27.0	27.2	27.5	15.8	37
38 Trade payables	7.1	10.6	14.6	7.5	8.0	8.6	-5.7	-5.3	-2.8	2.1	8.7	0.7	38
39 Miscellaneous liabilities	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1	0.7	3.9	4.5	39
40 Discrepancy	7.9	19.7	27.0	0.1	38.3	36.6	-13.4	19.2	32.8	7.3	34.0	25.5	40
Memo:													
41 Change in cash balance	6.3	14.4	*	-7.9	10.4	-5.9	8.3	14.5	-16.9	19.2	-26.7	-5.7	41

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

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Gross saving	1.8	1.0	0.6	1.6	2.5	3.0	2.9	3.1	2.9	3.3	3.5	3.8	1
2 Fixed nonres. investment	3.4	3.5	3.9	3.8	4.2	4.9	4.5	4.3	5.4	6.8	8.5	9.6	2
3 Net acq. of financial assets	41.1	28.9	22.5	27.5	46.7	32.1	23.1	19.1	55.2	78.3	149.0	118.6	3
4 Checkable dep. and currency	0.6	0.8	1.5	-1	*	-1.3	-2	-9	*	0.9	-9	*	4
5 Fed. funds and security RPs	8.3	6.0	2.5	-2.2	6.6	28.0	6.9	-1.1	-1.0	-16.2	35.4	20.3	5
6 Credit market instruments	29.1	25.1	16.6	23.4	33.2	-4.3	14.0	15.1	68.8	90.2	123.2	78.9	6
7 U.S. government securities	1.1	4.2	8.9	4.6	5.5	-7.3	27.0	29.3	30.2	11.2	63.4	63.6	7
8 Treasury	0.9	4.1	9.5	4.7	5.3	-15.3	21.3	18.2	17.9	-7.1	0.4	3.6	8
9 Agency	0.2	0.1	-6	-1	0.2	5.9	5.6	11.1	12.3	18.4	63.1	59.9	9
10 Municipal securities	0.5	0.4	0.7	0.2	0.5	*	0.8	-7	0.2	-6	0.8	1.1	10
11 Corporate and fgn. bonds	-	-	-	-	-	-	-	-	-	11.1	8.5	2.6	11
12 Mortgages	11.9	9.6	-12.0	-8.3	5.0	6.0	5.7	11.7	32.1	43.7	8.9	0.6	12
13 Home	10.7	12.2	-5.2	-2.5	5.8	5.3	5.3	10.9	30.5	42.2	8.0	0.4	13
14 Multifamily	0.9	1.9	0.3	-3	1.1	2.5	1.2	1.4	1.6	1.7	0.9	0.8	14
15 Farm	0.3	-4.5	-7.1	-5.5	-1.9	-1.8	-9	-5	-1	-2	0.1	-5	15
16 Open market paper	-1	-6	*	*	0.4	2.9	0.5	7.1	2.7	-1.7	14.4	-2	16
17 Other loans and advances	15.8	11.5	19.0	26.9	21.9	-5.8	-19.9	-32.2	3.7	26.5	27.2	11.2	17
18 Sallie Mae	1.7	2.2	2.2	3.3	2.9	3.3	4.2	3.0	1.5	1.8	3.6	2.1	18
19 Farm Credit System	-1.6	-4.9	-3.1	-8	-7	1.9	0.5	2.8	1.4	1.4	0.8	2.7	19
20 FHLB loans to members	15.7	14.2	19.8	24.4	19.7	-11.0	-24.7	-38.0	0.8	23.3	22.8	6.4	20
21 Miscellaneous assets	3.1	-3.0	1.9	6.4	6.9	9.6	2.4	6.0	-12.6	3.4	-8.7	19.4	21
22 Net increase in liabilities	40.7	30.6	23.2	27.4	46.0	31.5	21.6	16.9	52.7	75.7	147.3	117.3	22
23 Credit market instruments	30.4	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6	172.1	108.5	23
24 GSE issues (2)	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9	108.5	24
25 U.S. government loans	-	1.1	-4	-8	-	-	-1	*	*	-	-4.8	-	25
26 Miscellaneous liabilities	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.9	-24.9	8.9	26
27 Discrepancy	-2.1	-7	-2.7	-2.3	-2.3	-2.4	-3.1	-3.4	-5.0	-6.2	-6.7	-7.0	27

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Farm Credit System, 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)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Net acq. of mortgages	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	1
2 Home	43.4	78.6	158.3	134.3	69.7	120.2	147.3	139.3	117.8	85.0	112.1	100.7	2
3 Multifamily	1.1	1.5	5.1	4.5	5.2	4.1	3.0	-2.6	-2.3	-1.4	*	4.5	3
4 Farm	*	-2	-2	*	*	*	*	*	*	*	*	*	4
5 Net increase in pool secs. (4)	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	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. govt. mortgages and other loans and advances. Such issues are classified as U.S. government securities.
BILLIONS OF DOLLARS.

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

18

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.106 U.S. Government														
1	1225.2	1271.2	1280.2	1324.4	1321.9	1382.9	1387.0	1416.2	1449.3	1483.2	1486.6	1490.4	Receipts, NIPA basis	1
2	501.0	521.0	529.1	543.4	539.3	571.3	560.4	574.5	594.6	624.4	617.3	624.2	Personal taxes	2
3	127.5	136.5	133.6	152.2	144.3	162.2	171.2	179.9	183.1	180.7	189.1	177.7	Corp. profits tax accruals	3
4	84.3	87.5	87.2	93.7	92.8	91.3	93.3	93.2	91.7	93.5	88.4	91.3	Indirect taxes	4
5	512.4	526.2	530.3	535.1	545.5	558.1	562.1	568.6	579.9	584.6	591.8	597.2	Social insurance receipts	5
6	1508.8	1520.5	1533.8	1556.9	1534.8	1552.7	1573.5	1606.8	1622.7	1643.8	1648.1	1649.5	Current expend., NIPA basis	6
7	450.8	447.9	453.0	453.8	446.7	445.1	455.5	455.3	454.8	456.1	453.5	451.2	Consumption expenditures	7
8	867.6	879.4	888.1	910.2	899.9	909.4	913.6	936.6	946.7	958.5	961.9	964.2	Transfers, etc.	8
9	190.4	193.2	192.7	192.9	188.2	198.2	204.4	214.9	221.2	229.2	232.7	234.1	Net interest	9
10	-283.6	-249.3	-253.6	-232.5	-212.9	-169.8	-186.5	-190.6	-173.4	-160.6	-161.5	-159.1	Surplus, NIPA basis	10
11	23.6	28.2	29.1	27.8	23.7	27.9	29.0	29.3	22.9	34.5	30.7	24.8	- Insurance and pen. reserves	11
12	67.3	67.7	68.6	69.1	69.5	70.0	70.4	72.7	73.5	74.2	73.8	73.7	+ Consumption of fixed capital	12
13	-1.1	-2	0.4	-1	-	-	-	-	-	2.4	28.0	-	+ Access rights sales	13
14	-239.9	-210.0	-213.7	-191.3	-167.1	-127.7	-145.1	-147.2	-122.8	-118.4	-90.4	-60.6	= Gross saving	14
15	-224.4	-260.7	-197.7	-201.4	-224.8	-171.2	-166.4	-160.8	-186.9	-140.5	-159.3	-7.6	Gross investment	15
16	74.2	71.6	67.9	69.2	64.7	64.3	68.2	65.6	65.2	66.5	63.2	56.8	Fixed investment	16
17	-298.6	-332.3	-265.6	-270.6	-289.5	-235.5	-234.6	-226.4	-252.1	-207.0	-222.5	-64.4	Net financial investment	17
18	-21.8	22.5	-61.3	39.8	-46.9	-80.0	-67.5	-5.3	17.0	36.6	-83.3	-43.9	Net acq. of financial assets	18
19	2.7	-1.9	1.4	1.8	0.3	-7.4	*	-3.8	13.4	7.3	5.1	*	Gold, SDRs, and fgn. exch.	19
20	1.6	68.0	-21.7	35.1	13.9	-61.9	-51.5	12.3	-2	92.7	-71.2	-21.2	Checkable dep. and curr.	20
21	8.2	-4	*	-1	-4	-1	0.1	1	1.8	-3	*	-5	Time and savings deposits	21
22	-22.7	-25.2	-17.5	-8.0	-46.4	-14.6	-11.3	-24.4	-13.2	-24.3	-23.4	-30.1	Credit market instruments	22
23	-	-	-	-	-	-	-	-	-	-	-	-	Agency securities	23
24	-17.4	-22.3	-13.0	-9.1	-21.8	-6.7	-4.8	-22.8	-8.4	-17.4	-13.1	-16.6	Mortgages	24
25	-5.3	-3.0	-4.5	1.1	-24.7	-7.9	-6.5	-1.6	-4.8	-6.9	-10.3	-13.5	Other loans and advances	25
26	4.2	-9.3	-8.2	4.9	-3	-14.6	3.8	9.9	34.6	-33.0	0.6	8.8	Taxes receivable	26
27	-6.1	-4.8	1.3	-9	-6.7	-1.6	-1.4	-7.0	-3.2	-5	-1	3.3	Trade receivables	27
28	-1.7	-3.9	-16.7	7.0	-7.3	20.2	-7.5	7.8	-16.2	-5.3	5.8	-4.2	Miscellaneous assets	28
29	276.8	354.8	204.2	310.4	242.6	155.5	167.1	221.1	269.1	243.6	139.2	20.5	Net increase in liabilities	29
30	-	-	-	-	-	-	-	-	-	-	8.6	-	SDR certificates	30
31	0.3	0.4	0.4	0.7	0.7	0.6	0.8	0.7	0.7	0.7	0.8	-	Treasury currency	31
32	238.6	346.3	172.9	266.7	206.4	131.3	135.6	150.1	266.8	202.8	65.8	42.4	Credit market instruments	32
33	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	4.8	3.9	5.9	Savings bonds	33
34	210.0	330.6	146.4	247.7	195.4	118.1	126.8	150.5	262.3	196.4	61.5	31.4	Other Treas. securities	34
35	3.2	4.1	16.2	7.7	-1.3	4.7	2.9	-5.7	-1.2	1.6	0.4	5.1	Budget agency securities	35
36	-	-	*	*	-	-	-	-	-	-	-	-	Multifamily mortgages	36
37	23.6	28.2	29.1	27.8	23.7	27.9	29.0	29.3	22.9	34.5	30.7	-24.8	Insur. and pen. reserves	37
38	1.9	-2.6	6.6	2.6	8.9	5.5	6.1	14.3	2.7	0.3	11.0	-11.4	Trade payables	38
39	12.4	-17.4	-4.7	12.5	3.0	-9.9	-4.4	26.7	-24.0	5.4	22.3	14.3	Miscellaneous liabilities	39
40	-15.6	50.7	-16.0	10.1	57.7	43.5	21.4	13.5	64.1	22.1	69.0	-53.0	Discrepancy	40
41	6.7	70.7	-23.3	22.7	10.4	-61.2	-43.7	-12.2	14.7	76.1	-67.8	-46.0	Memo: Change in cash balance	41

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

1	3.6	3.5	3.1	3.0	4.0	3.3	3.3	3.4	3.8	3.8	3.8	3.9	Gross saving	1
2	6.6	6.7	6.8	7.1	8.1	8.3	8.6	8.9	8.9	9.7	9.8	9.9	Fixed nonres. investment	2
3	-14.1	95.4	160.3	71.6	94.3	119.8	143.1	238.9	51.0	152.7	111.7	159.1	Net acq. of financial assets	3
4	-8	-6	1.8	3.3	-1.6	-6	0.3	-1.5	*	1.3	-2.5	1.2	Checkable dep. and currency	4
5	-37.1	-30.9	-3.9	6.9	14.4	31.4	29.9	66.1	26.1	44.3	16.7	-5.9	Fed. funds and security RPs	5
6	15.7	128.1	144.6	72.4	91.3	100.9	125.4	175.2	11.2	86.9	50.8	166.8	Credit market instruments	6
7	-30.9	19.1	55.0	1.8	52.3	40.1	60.7	100.6	13.1	87.9	28.2	125.3	U.S. government securities	7
8	-24.4	12.3	34.7	-51.1	6.6	-5.4	-25.7	25.9	2.1	0.1	1.8	10.5	Treasury	8
9	-6.5	6.8	20.3	52.9	45.7	45.5	86.3	74.7	10.9	87.7	26.4	114.8	Agency	9
10	-7	-1	-1.5	*	-9	0.3	2.5	1.3	-2.5	*	1.1	5.9	Municipal securities	10
11	4.0	8.0	16.0	16.2	8.2	8.4	8.4	8.9	8.5	8.4	-14.1	7.5	Corporate and fgn. bonds	11
12	20.9	69.7	43.2	40.8	24.3	8.8	3.0	-4	-6.2	-1.0	9.5	0.2	Mortgages	12
13	20.1	68.7	40.4	39.6	23.6	6.9	2.4	-1.1	-5.3	-1.1	8.0	-2	Home	13
14	1.3	0.9	2.0	2.5	1.8	0.8	0.3	0.5	1.0	0.3	0.9	1.0	Multifamily	14
15	-5	0.2	0.8	-1.3	-1.0	1.1	0.2	0.1	-1.9	-2	0.6	-5	Farm	15
16	-1.3	2.1	2.5	-9.9	8.8	12.5	14.9	21.6	12.6	-15.1	12.5	-10.7	Open market paper	16
17	23.7	29.2	29.3	23.6	-1.4	30.8	35.9	43.4	-14.3	6.7	13.7	38.6	Other loans and advances	17
18	1.8	1.9	1.1	2.5	3.6	2.2	5.3	3.2	3.3	5.0	3.0	-2.8	Sallie Mae	18
19	1.6	-1.0	0.8	4.3	5.9	-3.7	-1.1	1.3	6.0	-4	4.4	0.8	Farm Credit System	19
20	20.4	28.4	27.4	16.8	-10.8	32.3	30.7	38.8	-23.6	2.2	6.3	40.6	FHLM loans to members	20
21	8.1	-1.2	17.8	-11.1	-9.8	-11.9	-12.4	-9	13.6	20.2	46.7	-3.0	Miscellaneous assets	21
22	-17.7	93.6	157.2	69.5	91.4	117.8	142.9	237.0	48.5	150.6	111.6	158.7	Net increase in liabilities	22
23	32.2	68.8	167.8	53.4	140.8	146.6	152.1	249.0	62.9	127.2	101.5	142.2	Credit market instruments	23
24	32.2	68.8	167.8	53.4	140.8	146.6	152.1	249.0	62.9	127.2	101.5	142.2	GSE issues (2)	24
25	-	-	-	-	-19.2	-	-	-	-	-	-	-	U.S. government loans	25
26	-49.9	24.9	-10.6	16.1	-49.4	-28.8	-9.2	-12.0	-14.5	23.4	10.1	16.5	Miscellaneous liabilities	26
27	-6.6	-5.0	-6.9	-6.3	-7.0	-7.0	-5.6	-7.3	-7.6	-8.0	-6.1	-6.4	Discrepancy	27

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Farm Credit System, 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	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Net acq. of mortgages	1
2	116.1	-2.6	123.4	103.0	169.1	117.9	94.6	66.9	31.0	63.9	125.3	182.4	Home	2
3	-2.5	-2.6	-9	0.5	-4	-1	-1.0	1.6	-9	6.6	3.3	8.9	Multifamily	3
4	*	-	*	-	*	*	*	-	*	-	-	*	Farm	4
5	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	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. gov't. mortgages and other loans and advances.

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

MARCH 8, 1996
Rest of the World

Rest of the World

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F.109 Rest of the World

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Foreign income from U.S.	513.4	528.1	570.0	638.3	710.1	770.7	813.4	750.6	827.8	887.9	1020.7	1151.5	1
2 US imports from abroad	405.1	417.3	452.2	507.9	553.2	589.8	628.6	622.3	669.0	724.9	818.4	906.2	2
3 US factor payments to fgn.	87.7	87.7	93.6	107.1	131.7	154.9	156.4	140.5	126.8	129.9	168.1	214.7	3
4 Net transfers to foreign	20.6	23.1	24.3	23.3	25.2	26.1	28.4	-12.1	32.0	33.1	34.2	30.5	4
5 Foreign outlays to U.S.	421.8	411.1	427.1	481.8	591.9	678.3	734.8	750.0	777.3	799.6	881.2	1007.1	5
6 US exports to foreign	303.1	303.0	320.7	365.7	447.2	509.3	557.3	601.8	639.4	660.0	722.0	804.5	6
7 US factor receipts from fgn.	118.7	108.1	106.5	116.0	144.7	169.0	177.5	156.2	137.9	139.7	159.2	202.6	7
8 Net capital grants from fgn.	-	-	-	-	-	-	-	-	-	-	-	-	8
9 Gross saving (1)	91.6	116.9	142.9	156.5	118.2	92.4	78.6	-7.4	50.4	88.3	139.6	144.3	9
10 Net financial investment	77.6	101.3	119.4	170.4	140.2	49.7	48.2	36.4	87.9	63.9	165.5	159.0	10
11 Net acq. of financial assets	98.7	119.4	166.4	208.9	185.3	188.7	138.2	74.1	195.5	286.7	284.6	427.3	11
12 Gold and SDRs (2)	-1.0	-1.9	-2	-5	0.1	-5	-2	-2	2.3	-5	-4	-8	12
13 U.S. checkable deposits	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-3	4.3	0.9	13
14 U.S. time deposits	4.7	3.2	-2.5	0.9	3.4	4.7	-7	-2	-1.1	6.8	1.5	-6.1	14
15 Net interbank claims	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-19.9	44.5	51.4	92.3	7.9	15
16 Security RPs	0.1	0.8	3.4	2.2	-1	10.1	-3.4	1.2	20.9	19.7	-9.8	17.3	16
17 U.S. corporate equities	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	20.6	0.5	9.8	17
18 Credit market instruments	68.4	67.4	105.7	60.9	109.4	82.6	96.7	13.3	98.2	128.3	134.4	270.9	18
19 U.S. govt. securities	28.9	23.9	45.1	40.6	68.7	44.8	33.3	43.9	73.6	108.4	87.5	196.3	19
20 Official, net	4.7	-1.1	33.2	44.8	43.1	1.5	30.2	16.1	22.4	53.0	36.7	72.5	20
21 Treasury	4.7	-8	34.4	43.2	41.7	0.1	29.6	14.8	18.5	49.0	30.7	68.8	21
22 Agency	-	-3	-1.2	1.6	1.3	1.4	0.7	1.3	3.9	4.1	6.0	3.7	22
23 Private, net	24.2	25.1	12.0	-4.2	25.7	43.3	3.0	27.8	51.2	55.4	50.7	125.8	23
24 Treasury	23.0	20.4	3.8	-7.6	20.2	29.6	-2.5	18.8	36.9	24.1	33.8	98.8	24
25 Agency	1.2	4.6	8.2	3.5	5.4	13.7	5.6	8.9	14.3	31.3	16.9	25.0	25
26 U.S. corporate bonds (3)	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.1	30.5	38.7	56.0	26
27 Loans to U.S. corp. bus.	22.8	7.4	21.6	0.5	21.9	22.4	50.1	-47.3	4.9	-16.5	2.5	-4	27
28 Open market paper	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.9	5.7	18.9	28
29 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	29
30 Trade receivables	1.5	0.5	1.0	0.2	3.1	2.4	6.2	0.8	3.0	4.9	2.4	4.6	30
31 Miscellaneous assets	23.4	25.9	22.8	76.9	66.9	87.6	40.2	70.1	32.1	55.6	59.4	122.8	31
32 Fgn. dir. inv. in US (4)	24.7	20.0	35.6	58.2	57.3	67.7	47.9	22.0	17.6	41.1	49.5	63.8	32
33 Equity	15.0	15.2	25.1	34.3	45.0	51.8	56.2	45.8	31.6	26.7	32.4	43.0	33
34 Reinvested earnings	2.3	-4	-8	-8	0.7	-8.7	-14.7	-19.5	-13.4	-9.3	7.6	15.0	34
35 Intercompany accounts	7.4	5.2	11.3	24.7	11.6	24.6	6.3	-4.3	-6	23.7	9.5	5.8	35
36 Other	-1.4	5.9	-12.9	18.7	9.6	19.9	-7.7	48.1	14.5	14.5	10.0	59.0	36
37 Net increase in liabilities	21.1	18.1	47.0	38.6	45.1	139.0	90.0	37.7	107.5	222.7	119.0	268.2	37
38 U.S. off. fgn. exchange	2.2	3.0	-6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8	8.8	38
39 U.S. private deposits	-9	7.1	27.6	8.6	14.7	29.1	27.9	-26.5	-3.5	-10.5	45.8	42.0	39
40 Fgn. corporate equities (5)	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.5	42.7	47.8	40
41 Credit market instruments	8.4	1.2	9.7	6.2	6.4	10.2	23.9	14.8	22.6	68.8	-20.3	67.4	41
42 Corporate bonds	3.8	3.8	3.1	7.4	6.9	4.9	21.4	15.0	15.7	81.3	7.1	47.3	42
43 Bank loans n.e.c.	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	0.7	1.4	8.3	43
44 Official	-9	-1.4	-	-9	-5	-1.4	-5	-4	1.0	-1.0	-2	0.4	44
45 Banks	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	0.7	1.2	-	2.1	45
46 Other	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.5	1.6	5.8	46
47 Commercial paper	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	13.6	47
48 Accept. liabs. to banks	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	-3	0.2	48
49 U.S. government loans	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.2	-1.1	-1.3	-2.1	49
50 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	50
51 Trade payables	-1.6	-2	-8	2.5	7.7	2.8	-1.2	3.0	1.2	2.6	2.0	8.6	51
52 Miscellaneous liabilities	12.2	3.4	9.9	33.0	11.4	55.0	30.0	21.6	58.1	108.4	54.7	93.7	52
53 U.S. equity in IBRD, etc.	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4	1.5	53
54 U.S. govt. deposits	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	0.2	0.4	54
55 U.S. dir. inv. abrd. (3)(4)	16.0	9.9	14.1	24.6	10.8	31.9	24.9	30.4	40.1	72.6	49.4	79.9	55
56 Equity	2.4	-1.7	1.1	4.9	-6.7	6.4	8.7	17.7	14.6	22.3	11.7	14.9	56
57 Reinvested earnings	16.9	14.8	9.1	16.7	11.7	11.9	20.4	17.0	16.3	31.5	34.7	53.7	57
58 Intercompany accounts	-3.3	-3.3	3.9	3.0	5.8	13.5	-4.3	-4.3	9.1	18.8	3.0	11.3	58
59 Other	-5.3	-8.0	-4.7	7.1	-1.5	22.0	3.7	-11.3	16.5	34.3	3.7	12.0	59
60 Discrepancy (FOF basis) (6)	14.0	15.6	23.5	-13.9	-22.0	42.7	30.4	-43.7	-37.5	24.3	-26.0	-14.7	60
Memo:													
61 Net U.S. exports, NIPA basis	-102.0	-114.2	-131.5	-142.2	-106.1	-80.5	-71.3	-20.5	-29.6	-65.0	-96.4	-101.7	61
62 + Net U.S. factor income (7)	31.1	20.4	12.9	9.0	13.1	14.1	21.1	15.7	11.1	9.8	-8.9	-12.1	62
63 - Net transfer pmts. to foreign	20.6	23.1	24.3	23.3	25.2	26.1	28.4	-12.1	32.0	33.1	34.2	30.5	63
64 + Net capital grants received	-	-	-	-	-	-	-	-	-	-	-	-	64
65 = Net fgn. investment in U.S., NIPA basis	-91.6	-116.9	-142.9	-156.5	-118.2	-92.4	-78.6	7.4	-50.4	-88.3	-139.6	-144.3	65

- (1) Line 1 minus line 5; also equal to line 65 with 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) Includes American Depositary Receipts (ADRs).
- (6) Balance of payments discrepancy adjusted to NIPA concepts.
- (7) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	844.2	887.2	883.3	936.8	934.8	997.5	1049.4	1101.2	1119.8	1162.5	1165.3	1158.2	Foreign income from U.S.	1
2	696.8	724.6	725.6	752.6	761.7	806.0	842.6	863.3	885.1	919.3	913.3	907.0	US imports from abroad	2
3	119.7	132.1	126.6	141.3	143.6	159.9	175.6	193.4	204.1	215.0	219.4	220.4	US factor payments to fgn.	3
4	27.7	30.5	31.1	42.9	29.5	31.6	31.2	44.5	30.6	28.2	32.6	30.8	Net transfers to foreign	4
5	784.7	803.7	788.6	821.5	825.9	859.7	899.8	939.3	975.5	1002.5	1016.4	1034.1	Foreign outlays to U.S.	5
6	649.4	662.5	648.5	679.4	681.5	708.6	734.2	763.6	778.6	796.9	812.5	830.1	US exports to foreign	6
7	135.3	141.2	140.1	142.1	144.4	151.1	165.6	175.7	196.9	205.6	203.9	204.0	US factor receipts from fgn.	7
8	-	-	-	-	-	-	-	-	-	-	-	-	Net capital grants from fgn.	8
9	59.5	83.5	94.7	115.3	108.9	137.8	149.6	161.9	144.3	160.0	148.9	124.1	Gross saving (1)	9
10	0.6	41.4	126.6	87.2	174.4	162.2	207.2	118.2	78.0	96.4	251.2	210.6	Net financial investment	10
11	200.9	284.5	305.5	355.7	362.6	199.1	292.0	284.5	353.9	471.5	452.0	431.7	Net acq. of financial assets	11
12	-6	-7	-5	-5	-4	-4	-4	-5	-3.5	-6	1.4	-6	Gold and SDRs (2)	12
13	-1.5	-4	16.1	-15.2	5.6	6.2	-4.0	9.2	-2.9	-2.1	6.1	2.6	U.S. checkable deposits	13
14	-1.2	4.6	-6	24.6	4.5	36.1	-29.7	-4.7	-5.4	-13.3	-8.9	3.1	U.S. time deposits	14
15	58.1	64.8	56.9	45.9	158.0	84.8	31.7	94.9	-1.6	12.6	-32.6	53.1	Net interbank claims	15
16	19.5	15.0	18.8	25.4	12.2	-10.3	75.8	-117.1	32.4	17.2	17.3	2.4	Security RPs	16
17	20.5	4.3	9.8	47.8	26.2	-12.3	0.2	-11.9	-15.3	21.4	18.8	14.4	U.S. corporate equities	17
18	50.5	107.2	139.4	216.2	123.3	65.7	137.5	210.9	244.9	325.9	352.8	159.8	Credit market instruments	18
19	64.7	57.0	128.1	183.8	66.4	18.2	108.5	156.6	186.2	247.4	278.4	73.2	U.S. govt. securities	19
20	7.0	27.0	81.8	96.3	4.3	33.1	74.8	34.8	45.0	106.0	84.5	54.4	Official, net	20
21	4.3	22.7	76.4	92.4	3.4	23.7	65.9	29.9	40.5	100.7	82.4	51.5	Treasury	21
22	2.7	4.3	5.4	3.9	0.9	9.4	8.9	4.9	4.5	5.3	2.1	2.9	Agency	22
23	57.7	30.0	46.4	97.5	62.2	-14.9	35.7	121.8	141.1	141.4	194.0	18.7	Private, net	23
24	53.1	-1.5	12.7	31.9	39.1	-29.3	21.7	103.7	119.6	121.3	147.1	7.3	Treasury	24
25	4.6	31.5	33.7	55.6	23.1	14.4	12.0	18.1	21.5	20.2	46.9	11.4	Agency	25
26	18.9	29.3	28.1	45.7	32.2	44.2	45.6	34.8	58.1	52.4	53.5	60.2	U.S. corporate bonds (3)	26
27	-33.0	-7.1	-17.8	-8.2	8.6	2.7	-2.5	1.3	-14.7	7.0	2.9	3.2	Loans to U.S. corp. bus.	27
28	-2	27.9	1.0	-5.0	16.1	0.5	-12.1	18.2	15.3	19.0	18.1	23.2	Open market paper	28
29	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	29
30	4.4	-1	13.7	1.7	5.4	1.8	-2.4	4.6	3.0	7.9	3.8	3.6	Trade receivables	30
31	71.2	89.7	51.9	9.7	27.7	27.6	83.3	99.1	102.2	102.4	93.3	193.2	Miscellaneous assets	31
32	23.3	38.5	38.2	64.5	16.8	23.8	78.9	78.3	68.9	51.5	77.4	57.5	Fgn. dir. inv. in US (4)	32
33	30.7	18.7	23.5	34.1	29.3	15.7	30.9	53.6	54.6	32.0	52.2	33.2	Equity	33
34	-18.8	-8.4	-8.9	-1.2	0.3	1.8	14.8	13.5	13.2	11.8	18.5	16.5	Reinvested earnings	34
35	11.4	28.2	23.6	31.5	-12.8	6.3	33.2	11.2	1.1	7.6	6.7	7.9	Intercompany accounts	35
36	47.9	51.2	13.7	-54.8	10.9	3.8	4.5	20.7	33.3	50.9	16.0	135.7	Other	36
37	200.3	243.1	178.9	268.5	188.1	36.9	84.8	166.3	275.9	375.1	200.8	221.1	Net increase in liabilities	37
38	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	17.8	10.3	9.0	-1.9	U.S. off. fgn. exchange	38
39	-10.6	-6.3	-44.8	-12.1	6.6	50.6	28.1	97.9	39.2	90.6	28.0	10.0	and net IMF position	39
40	31.4	52.2	79.3	79.3	68.5	45.9	23.1	33.2	12.8	37.0	82.0	59.4	U.S. private deposits	39
41	48.0	63.2	121.1	42.1	-100.3	-34.2	19.6	33.5	61.4	40.4	97.5	70.1	Fgn. corporate equities(5)	40
42	78.1	63.2	123.7	60.1	-2.6	-17.4	20.8	27.7	13.5	49.9	55.0	70.8	Credit market instruments	41
43	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.1	5.6	8.2	11.3	Corporate bonds	42
44	-1.4	0.4	1.2	-4.0	1.5	-2.7	1.2	-9	1.5	-1.7	0.8	1.0	Bank loans n.e.c.	43
45	2.3	3.2	2.0	-2.7	3.3	-3.7	2.4	-2.0	0.3	2.6	4.1	1.5	Official	44
46	0.6	3.0	-2.3	0.5	1.2	1.9	1.0	2.4	6.3	4.7	3.3	8.9	Banks	45
47	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1	5.9	37.9	-11.1	30.9	-3.4	Other	46
48	-4.9	-4.3	0.4	-3.5	0.5	-3.1	4.4	-3.0	1.0	-3.6	6.6	-3.0	Commercial paper	47
49	-4.2	-1.6	-2.5	3.8	-2.3	-4.0	-2.1	3.4	0.9	-4	-3.2	-5.6	Accept. liabs. to banks	48
50	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government loans	49
51	8.1	-8	-3.6	6.8	-3	3.8	-1.6	6.1	6.2	9.7	10.4	8.0	Security debt	50
52	119.2	138.8	25.2	150.2	213.7	-14.5	15.4	4.1	138.5	187.1	-26.2	75.5	Trade payables	51
53	0.9	1.1	1.0	1.6	0.9	1.4	1.6	1.8	1.2	1.0	1.6	2.1	Miscellaneous liabilities	52
54	1.4	1.6	2.3	-4.1	-1	0.7	1.7	-1.5	-1.5	0.1	1.0	2.0	U.S. equity in IBRD, etc.	53
55	53.1	74.1	29.4	133.8	78.6	31.0	40.2	47.7	90.0	68.5	86.8	74.2	U.S. govt. deposits	54
56	9.9	27.4	18.4	33.4	10.8	8.0	12.2	15.8	21.2	-6.5	34.4	10.5	U.S. dir. inv.abr.(3)(4)	55
57	30.5	28.5	32.1	34.8	29.6	32.2	36.2	40.8	54.0	55.3	52.7	52.9	Equity	56
58	12.7	18.2	-21.0	65.6	38.2	-9.2	-8.3	-9.0	14.8	19.7	-3	10.8	Reinvested earnings	57
59	63.8	62.0	-7.5	19.0	134.4	-47.6	-28.1	-43.9	48.8	117.5	-115.6	-2.9	Intercompany accounts	58
60	58.9	42.1	-31.9	28.1	-65.5	-24.4	-57.6	43.7	66.3	63.6	-102.3	-86.5	Other	59
61	-47.4	-62.1	-77.1	-73.2	-80.2	-97.4	-108.4	-99.7	-106.5	-122.4	-100.8	-76.9	Discrepancy (FOD basis) (6)	60
62	15.6	9.1	13.5	0.8	0.8	-8.8	-10.0	-17.7	-7.2	-9.4	-15.5	-16.4	Memo:	61
63	27.7	30.5	31.1	42.9	29.5	31.6	31.2	44.5	30.6	28.2	32.6	30.8	Net U.S. exports, NIPA basis	62
64	-	-	-	-	-	-	-	-	-	-	-	-	+ Net U.S. factor income (7)	63
65	-59.5	-83.5	-94.7	-115.3	-108.9	-137.8	-149.6	-161.9	-144.3	-160.0	-148.9	-124.1	- Net transfer pmts.to foreign	64
													+ 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 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) Includes American Depositary Receipts (ADRs).
- (6) Balance of payments discrepancy adjusted to NIPA concepts.
- (7) 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

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.110 Monetary Authority (1)													
1 Gross saving	0.4	-1.5	-2.3	-2.1	0.2	-1.5	-2.2	-5	1.0	0.1	-2.8	-2.8	1
2 Fixed nonres. investment	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	2
3 Net acq. of financial assets	14.6	24.9	31.9	10.8	18.5	11.2	26.8	22.3	17.1	42.1	28.2	19.7	3
4 Gold and foreign exchange	0.5	2.0	0.4	-3.8	2.5	12.6	1.3	-3.2	-2.2	0.4	-2.6	3.2	4
5 Treasury currency	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.6	0.4	0.6	0.9	1.0	5
6 SDR certificates	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	2.2	6
7 Federal Reserve float	-7	0.1	0.3	-5	0.5	-2	1.1	-1.5	2.5	-2.3	-1.6	0.8	7
8 F.R. loans to domestic banks	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	-	0.5	-6	0.1	-1	8
9 Security RPs	-	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1	-2.6	3.3	9
10 Credit market instruments	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	31.5	12.7	10
11 U.S. government securities	8.4	18.4	19.4	24.7	10.5	-7.3	8.1	31.1	27.9	36.2	31.5	12.7	11
12 Treasury	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	32.5	15.7	12
13 Agency	-3.3	-2	-4	-3	-6	-4	-2	-3	-6	-8	-1.0	-1.0	13
14 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	15
16 Miscellaneous assets	3.0	1.0	1.7	2.2	0.4	8.2	-2.0	-2.3	-2.2	2.6	2.6	-3.3	16
17 Net increase in liabilities	14.4	24.8	31.8	10.6	18.4	11.1	26.6	22.1	16.7	41.8	28.0	19.4	17
18 Depository inst. reserves	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	-4.2	-1.2	18
19 Vault cash of comm. banks	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	2.4	19
20 Checkable dep. and currency	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	25.3	16.9	20
21 Due to U.S. government	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	-7.7	-1.2	21
22 Due to rest of the world	-	0.1	-2	-1	0.1	0.2	-2	0.6	-7	0.1	-1	0.2	22
23 Currency outside banks	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.7	29.8	33.1	17.9	23
24 Miscellaneous liabilities	0.5	0.1	-1	1.0	-	4.2	-5.6	1.1	-1.8	1.0	1.3	1.2	24
25 Federal Reserve Bank stock	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	0.3	25
26 Other	0.4	-1	-2	0.8	-	4.1	-5.8	0.9	-2.2	0.6	1.1	1.0	26
27 Discrepancy	0.1	-1.8	-2.6	-2.4	-	-1.8	-2.6	-1.0	0.4	-5	-3.3	-3.4	27
(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.													
F.111 Commercial Banking (2)													
1 Gross saving	18.3	24.5	27.8	30.8	28.2	37.8	31.8	39.6	53.3	51.4	53.2	56.4	1
2 Fixed nonres. investment	20.0	23.4	26.4	27.8	31.6	37.1	35.0	32.9	34.2	33.3	30.0	32.1	2
3 Net acq. of financial assets	208.2	249.2	247.9	170.8	178.0	279.6	106.6	103.4	181.8	237.7	232.3	332.9	3
4 Checkable dep. and currency	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	-3	0.4	-3	4
5 Total bank credit	175.9	208.9	197.9	124.6	158.3	183.3	130.1	105.1	115.2	162.6	156.8	271.5	5
6 U.S. government securities	0.9	6.5	45.9	26.1	21.7	35.2	61.1	111.3	104.7	72.5	-26.5	27.2	6
7 Treasury	2.0	7.9	8.3	-3.3	-9.1	-20.0	6.8	60.4	61.9	27.8	-32.1	-10.1	7
8 Agency	-1.1	-1.4	37.6	29.4	30.8	55.2	54.3	50.9	42.8	44.7	5.5	37.3	8
9 Municipal securities	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	1.7	-1.6	-4.2	9
10 Corporate and fgn. bonds	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-1.6	3.5	4.6	8.2	10
11 Total loans	156.9	136.0	158.1	102.9	148.4	161.9	83.6	-3.1	18.5	83.6	183.7	237.9	11
12 Mortgages	46.5	49.9	73.5	90.1	82.1	93.8	78.6	31.9	19.2	47.2	65.4	76.5	12
13 Consumer credit	45.2	37.5	24.8	16.5	33.1	22.8	1.9	-14.5	-6.9	34.2	63.7	41.1	13
14 Bank loans n.e.c.	61.2	40.5	66.8	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.5	61.8	116.0	14
15 Open market paper	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-1.9	-1.5	-1	15
16 Security credit	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	4.5	16
17 Mutual fund shares	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9	0.3	17
18 Corporate equities	-1	0.1	-	-1	-	-1	-2.5	1.7	-4	0.9	-1.4	2.1	18
19 Cust. liab. on acceptances	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	-2.4	-6	19
20 Vault cash	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	2.4	20
21 Reserves at Federal Reserve	-5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	-3.5	-1.2	21
22 Miscellaneous assets	25.3	42.9	37.8	48.0	22.6	100.6	-21.7	17.0	70.0	78.4	75.5	61.1	22
23 Net increase in liabilities	214.8	248.7	244.0	178.9	208.6	259.9	104.8	113.3	185.0	241.7	255.1	298.2	23
24 Checkable deposits	28.7	54.2	94.5	-19.7	17.1	-3.4	21.7	37.6	92.8	74.1	-31.7	-46.0	24
25 U.S. government	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	-4.7	25
26 Rest of the world	2.1	1.4	2.9	-1.3	-6	-1	-1	-2.0	2.3	-4	4.4	0.7	26
27 Private domestic	22.6	42.6	90.0	-12.6	10.4	0.1	16.5	34.1	96.4	62.4	-17.2	-42.0	27
28 Small time and savings dep.	75.1	81.8	74.3	27.9	74.0	100.7	123.0	78.9	2.7	-11.9	-1.1	113.2	28
29 Large time deposits	37.8	11.0	1.5	41.4	41.8	28.9	-22.1	-24.0	-66.8	-21.0	21.3	54.1	29
30 Fed. funds and security RPs	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	41.5	78.2	30.6	30
31 Net interbank claims	10.3	21.5	11.7	52.5	1.7	-13.5	28.0	4.8	42.6	52.7	88.1	5.4	31
32 To monetary authority	2.0	-4	-1.2	1.8	-1.2	-1.9	0.8	-1.5	3.0	-2.9	-1.5	0.7	32
33 To domestic banks (3)	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	33
34 To foreign banks	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-19.9	44.5	51.4	92.3	7.9	34
35 Corporate equity issues	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	1.8	3.6	35
36 Credit market instruments	23.8	12.4	7.6	21.5	2.0	5.2	-26.8	-13.2	10.0	13.4	20.1	24.9	36
37 Corporate bonds	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	7.2	7.7	19.4	37
38 Open market paper	9.8	-7.1	-9.1	7.1	-2.9	0.1	-24.0	-20.1	-7.7	-2.5	3.1	-2.2	38
39 Other loans and advances	0.5	0.7	0.6	1.0	-2	0.4	2.0	2.7	3.2	8.6	9.3	7.7	39
40 Taxes payable	-	0.1	-	0.1	0.2	0.2	-2	-	0.2	0.5	0.7	0.9	40
41 Miscellaneous liabilities	36.4	35.0	34.0	43.7	48.6	102.4	4.7	47.6	81.0	90.5	77.7	111.4	41
42 Discrepancy	4.8	0.6	-2.5	11.2	27.2	-19.1	-5.0	16.5	22.2	22.1	46.0	-10.4	42
43 Memo: Cred. mkt. funds adv. (4)	174.0	188.4	198.1	135.4	156.5	177.2	125.1	80.8	95.3	142.2	163.4	264.0	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 customers' liability 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

1993				1994				1995				
I	II	III	IV	I	II	III	IV	I	II	III	IV	
F.110 Monetary Authority (1)												
1	0.1	0.1	0.1	M	-2.5	-2.6	-2.8	-3.1	-2.8	-2.8	-2.8	1
2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3	61.5	71.5	28.6	6.7	46.7	30.1	16.6	19.5	50.0	41.6	-31.1	3
4	1.2	-1.4	0.8	0.9	-1	-6.8	0.7	-4.4	7.9	3.6	2.5	4
5	0.5	0.5	0.6	0.9	0.9	0.8	1.0	0.9	0.9	1.1	1.1	5
6	-	-	-	-	-	-	-	-	-	-	8.6	6
7	-11.7	-5	2.7	M	-1.9	1.7	-2.7	-3.6	3.1	0.9	-9	7
8	0.3	3.1	5.5	-11.3	1.5	1.0	-8	-1.1	-6	0.5	0.8	8
9	32.0	20.7	-11.7	-20.5	4.9	4.1	-13.2	-6.3	22.1	20.5	-19.7	9
10	35.7	41.6	31.1	36.4	41.5	24.9	29.7	30.0	16.3	20.8	-11.1	10
11	35.7	41.6	31.1	36.4	41.5	24.9	29.7	30.0	16.3	20.8	-11.1	11
12	36.9	42.0	32.0	37.1	43.1	26.1	30.2	30.6	17.2	22.0	-10.3	12
13	-1.2	-4	-9	-7	-1.6	-1.2	-5	-7	-9	-1.2	-8	13
14	-	-	-	-	-	-	-	-	-	-	-	14
15	-	-	-	-	-	-	-	-	-	-	-	15
16	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	0.3	-5.7	-12.3	16
17	60.1	72.4	25.8	8.7	42.4	29.4	17.0	25.1	40.4	47.2	-30.6	17
18	10.9	-9.2	1.6	8.2	3.8	10.3	-21.1	-9.6	-3.0	1.9	-14.9	18
19	8.5	2.4	-2.5	-5.1	7.8	7.6	-13.2	19.7	-16.2	4.5	-1.4	19
20	33.1	90.7	7.2	17.4	26.5	17.9	36.6	20.3	52.2	53.9	-29.7	20
21	13.8	56.6	-35.0	-6.7	-16.5	-18.8	1.6	2.9	8.3	32.9	-35.5	21
22	0.4	-1	0.9	-5	0.3	0.6	-1.0	-3	0.6	-7	0.2	22
23	18.9	34.3	41.4	24.5	42.7	36.0	36.0	17.7	43.3	21.8	5.6	23
24	7.6	-11.5	19.5	-11.8	4.3	-6.3	14.7	-7.3	7.3	-13.1	15.4	24
25	0.5	0.4	0.2	0.3	0.2	0.3	0.3	0.4	0.1	0.4	0.2	25
26	7.1	-11.9	19.4	-12.1	4.1	-6.6	14.4	-7.6	6.9	-13.2	15.0	26
27	-1.6	0.7	-2.9	1.7	-7.1	-3.6	-2.7	0.2	-12.7	2.5	-2.6	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	51.3	51.8	52.6	50.4	51.3	57.1	54.2	56.6	55.8	57.9	1
2	34.5	33.0	32.7	32.9	31.6	29.5	29.6	29.5	28.7	31.3	30.2	2
3	215.9	300.7	167.0	267.0	249.0	250.6	148.1	281.6	395.9	469.5	234.4	3
4	-5	-6	-3	0.3	-4	0.1	0.5	1.5	-4	0.4	-6	4
5	79.1	193.7	147.1	230.6	164.2	105.1	154.1	204.0	330.2	351.3	247.2	5
6	102.9	53.0	56.0	78.3	58.4	-16.6	-73.6	-74.4	48.5	43.8	18.5	6
7	23.2	12.3	22.1	53.7	48.1	-31.4	-71.9	-73.1	27.9	-10.8	-40.1	7
8	79.7	40.7	34.0	24.5	10.4	14.7	-1.7	-1.3	20.5	54.6	58.6	8
9	-6.6	3.1	10.1	M	2.0	-1.4	-2.7	-4.3	-8.9	-3.9	-4.3	9
10	15.1	-3.3	5.5	-3.4	-4.1	5.6	8.9	7.8	-6.4	6.7	24.7	10
11	-33.6	143.2	74.1	151.0	114.8	121.1	223.3	275.3	297.3	302.4	201.6	11
12	13.4	56.1	45.4	75.8	15.2	55.7	95.1	95.5	109.3	92.1	73.2	12
13	31.3	31.7	31.2	42.5	49.1	63.7	63.6	78.2	45.0	49.3	34.9	13
14	-64.5	24.6	2.0	4.0	51.8	26.8	90.1	78.5	151.7	124.1	100.7	14
15	-2.3	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	4.6	-1.0	15
16	-11.7	36.8	-1.9	27.5	5.0	-23.9	-24.5	20.5	-3.8	32.3	-6.2	16
17	1.5	-1.5	1.5	0.6	-3.6	-2.6	-1.2	-1	0.5	1.3	0.5	17
18	M	-8	-1	4.2	-3.4	-1.0	-7	-4	-6	1.1	6.1	18
19	-5.3	-8.6	-5.2	-6.6	1.2	-4.2	2.9	-9.4	8.5	-6	-3.1	19
20	8.5	2.4	-2.5	-5.1	7.8	7.6	-13.2	19.7	-16.2	4.5	-1.4	20
21	11.8	-10.6	1.5	7.3	4.7	10.4	-20.1	-9.2	-1.9	1.5	-14.7	21
22	122.4	124.5	26.4	40.5	71.5	131.6	23.8	75.0	75.7	112.4	7.0	22
23	252.5	303.1	171.8	239.3	336.8	256.4	170.2	257.0	344.5	368.2	219.6	23
24	41.0	123.0	69.6	62.8	100.2	-61.1	-91.4	-74.4	-7.3	59.4	-139.9	24
25	-7.3	14.5	11.7	29.4	27.3	-42.3	-45.5	-15.0	4.7	43.5	-32.3	25
26	-1.9	-3	15.3	-14.7	5.3	5.5	-3.0	9.5	-3.4	-1.4	5.8	26
27	50.2	108.7	42.6	48.1	67.6	-24.3	-42.9	-69.0	-8.5	17.2	-113.5	27
28	-25.1	-1.3	-27.2	6.0	-3.5	-3.8	-4.6	7.6	19.5	151.1	136.0	28
29	-1.7	-29.0	-55.6	2.0	-35.1	0.6	79.2	40.3	81.7	35.4	90.8	29
30	71.5	24.3	67.1	3.2	82.2	115.7	6.5	108.3	68.7	69.3	36.8	30
31	31.3	71.0	53.3	55.2	132.8	92.9	38.3	88.4	1.7	22.3	-25.1	31
32	-11.4	2.7	8.3	-11.3	-4	2.6	-3.5	-4.7	2.5	1.5	-1	32
33	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.2	7.6	33
34	38.1	64.8	56.9	45.9	158.0	84.8	31.7	94.9	-1.6	12.6	-32.6	34
35	2.5	1.5	0.1	3.6	2.5	0.1	2.3	2.2	0.6	4.9	3.1	35
36	23.2	12.3	5.5	12.7	4.4	20.7	35.4	20.1	19.6	42.1	34.8	36
37	14.9	7.9	3.4	2.8	-1.3	2.0	4.5	25.8	16.0	30.2	18.1	37
38	1.2	-5.7	-9.5	4.2	4.1	5.4	15.5	-12.7	6.2	-1.9	11.6	38
39	7.1	10.0	11.6	5.8	1.7	13.2	15.3	7.0	-2.6	13.7	5.0	39
40	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.8	0.9	1.0	40
41	109.5	100.9	58.5	93.2	52.7	90.6	103.7	63.6	159.2	-17.3	82.1	41
42	52.1	20.7	23.9	-8.2	106.6	27.6	49.6	0.1	-23.5	-76.8	12.9	42
43	84.0	150.5	142.4	191.8	167.4	128.5	183.4	174.5	342.7	316.0	243.5	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 customers' liability on acceptances (line 19).												

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.112 U.S.-Chartered Commercial Banks													
1 Gross saving	10.6	15.6	20.9	24.7	19.5	28.0	21.0	28.6	43.5	35.2	29.2	31.6	1
2 Fixed nonres. investment	19.1	22.5	25.4	26.7	30.6	35.9	33.6	31.2	32.1	31.0	27.5	29.3	2
3 Net acq. of financial assets	165.3	191.4	175.8	91.1	127.8	160.4	99.0	33.0	73.7	157.1	153.9	199.0	3
4 Total bank credit	166.2	183.4	163.8	97.0	129.0	155.2	90.8	46.0	71.9	157.5	140.5	194.8	4
5 U.S. government securities	1.3	4.6	42.4	24.8	19.8	34.0	54.5	96.6	85.5	56.8	-25.2	-17.1	5
6 Treasury	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.6	-27.0	-40.4	6
7 Agency	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.2	1.8	23.4	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	12.9	8
9 Agency-issued CMOs	-	-	-	-	-	-	23.3	34.6	35.3	11.1	-14.4	-18.4	9
10 Other agency secur.	3.0	-4.4	10.8	5.6	14.4	17.7	8.0	2.7	3.8	7.5	7.1	28.8	10
11 Municipal securities	12.6	57.2	-28.4	-29.1	-22.7	-17.8	-16.4	-14.1	-5.7	1.9	-2.0	-4.3	11
12 Corporate and fgn. bonds	3.2	2.3	18.4	20.7	12.3	2.4	3.6	4.3	-3.2	0.1	-6	3.3	12
13 Private mtg. pool secur.	-	-	3.3	0.1	-7	0.4	-3	0.3	0.3	0.9	-1.1	0.9	13
14 Privately issued CMOs	-	-	-	-	-	-	-	0.4	-6.6	-1.8	1.7	3.5	14
15 Other bonds	3.2	2.3	15.0	20.6	13.0	2.0	3.9	3.6	3.1	1.0	-1.2	-1.1	15
16 Total loans	149.1	119.3	131.5	80.6	119.6	136.9	51.9	-44.3	-4.1	97.3	171.5	210.5	16
17 Mortgages	46.0	49.6	70.4	84.7	73.4	84.9	62.4	22.5	21.1	52.5	68.6	81.2	17
18 Consumer credit	45.2	37.5	24.8	16.5	33.1	22.8	1.9	-14.5	-6.9	54.2	63.7	41.1	18
19 Bank loans n.e.c.	54.1	28.7	43.2	-18.9	14.2	25.4	-7.8	-53.5	-19.7	7.6	45.1	79.6	19
20 Open market paper	-9	-3.2	-1.0	1.5	-7	-6	0.8	-1.0	-1.6	-1.0	-1.3	0.3	20
21 Security credit	4.7	6.8	-5.9	-3.2	-4	4.2	-5.4	2.2	3.1	4.1	-4.6	8.3	21
22 Mutual fund shares	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9	0.3	22
23 Corporate equities	-	-	-	-	-	-1	-2.5	1.7	-4	0.9	-1.4	2.1	23
24 Cust. liab. on acceptances	-2.8	-11.1	-7.3	-1.0	-3.1	-5.2	-4.1	-4.6	-1	-2.4	-2	2.4	24
25 Vault cash and res. at F.R.	2.5	5.7	17.3	-6.0	1.0	-1.8	8.0	-7.5	1.1	3.0	2.0	1.4	25
26 Miscellaneous assets	-5	13.4	1.9	1.1	0.8	12.2	4.3	-9	0.8	-9	11.7	0.4	26
27 Net increase in liabilities	179.1	199.3	178.3	104.8	166.6	149.9	107.2	52.6	85.0	175.7	198.9	187.2	27
28 Checkable deposits	30.2	51.8	93.2	-19.1	15.8	-3.5	22.0	37.6	92.8	73.8	-32.2	-46.0	28
29 U.S. government	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	-4.7	29
30 Rest of the world	3.0	-	2.7	-1.5	-6	0.1	-4	-2.2	1.7	-3	4.0	0.8	30
31 Private domestic	23.2	41.5	88.8	-11.8	9.1	-2	17.1	34.3	96.9	61.9	-17.3	-62.0	31
32 Small time and savings dep.	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-10.9	-7	113.3	32
33 Large time deposits	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-20.0	17.9	42.6	33
34 Fed. funds & sec. RPs, net	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.4	71.7	28.3	34
35 Net interbank claims	5.3	8.4	-4.7	32.3	1.3	-21.2	8.4	7.9	12.8	29.1	78.5	-4.6	35
36 Federal Reserve float	-7	0.1	0.3	-5	0.5	-2	1.1	-1.5	2.5	-2.3	-1.6	0.8	36
37 Borrowing from F.R. banks	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	-	0.5	-6	0.1	-1	37
38 To domestic banking	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	17.9	14.6	13.3	5.6	-6.3	38
39 To foreign banks	-1.2	10.5	-2.6	28.3	2.4	-5.4	17.4	-8.6	-4.8	18.7	74.4	1.0	39
40 Corporate equities	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	1.8	3.6	40
41 Corporate bonds	3.6	4.5	2.2	0.7	-3	2.8	4.2	0.9	8.4	3.6	3.4	2.7	41
42 Acceptance liability	-3.6	-10.9	-8.7	-1.0	-3.3	-5.3	-4.4	-4.7	-1	-2.5	-3	2.3	42
43 Other loans and advances	0.5	0.7	0.6	1.0	-2	0.4	2.0	2.7	3.2	8.6	9.3	7.7	43
44 Taxes payable	-	0.1	-	0.1	0.2	0.2	-2	-	0.2	0.5	0.7	0.9	44
45 Miscellaneous liabilities	31.5	25.3	18.6	12.6	25.9	19.0	5.4	27.6	20.1	46.2	48.8	36.3	45
46 Inv. by bank holding cos.	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	35.8	46
47 Other	12.6	9.7	1.8	-7.2	4.6	10.4	-	8.2	-7.6	14.6	31.3	0.5	47
48 Discrepancy	5.2	1.0	-2.0	11.6	27.7	-18.4	-4.3	16.9	22.7	22.8	46.8	-9.4	48
49 Memo: Credit mkt. funds adv.	158.7	165.6	162.5	99.2	126.4	146.1	94.9	35.7	69.5	149.6	148.1	186.5	49

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

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Gross saving	0.1	0.1	0.1	0.1	-	-1	-	0.4	0.6	0.5	0.6	0.7	1
2 Fixed nonres. investment	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.4	1.7	1.9	2.1	2.4	2
3 Net acq. of financial assets	13.0	22.7	42.2	49.2	30.5	93.5	8.0	71.5	65.1	33.7	48.5	77.9	3
4 Total bank credit	7.3	19.1	33.4	25.5	28.6	23.8	37.6	62.5	34.0	2.8	12.1	74.5	4
5 U.S. government securities	-6	0.4	3.6	0.9	1.2	0.1	6.9	13.4	11.7	13.9	-1.9	43.9	5
6 Treasury	-6	-	2.1	-4	0.1	-2	5.0	9.4	8.7	6.5	-3.5	29.6	6
7 Agency	-1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.4	1.5	14.3	7
8 Municipal securities	-1	-1	-	-	-	-	-	-	-	-	-	-	8
9 Corporate bonds	1.8	3.5	5.0	3.0	-7	1.1	2.9	3.7	1.0	1.4	5.1	4.6	9
10 Total loans	6.3	15.1	24.8	21.7	28.1	22.6	27.7	45.4	21.3	-12.5	9.0	26.0	10
11 Mortgages	0.4	0.1	2.9	5.2	8.1	8.1	15.3	8.8	-2.7	-6.5	-4.8	-5.2	11
12 Bank loans n.e.c.	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-13.7	15.1	35.3	12
13 Open market paper	-9	0.3	-2	1.2	-5	0.4	2.0	-1.0	0.2	-9	-2	-4	13
14 Security credit	1.1	4.2	0.1	-2.1	-1	0.1	3.4	8.4	13.9	8.6	-1.2	-3.7	14
15 Corporate equities	-1	0.1	-	-1	-	-	-	-	-	-	-	-	15
16 Cust. liab. on acceptances	6.6	1.6	1.7	6.5	0.7	3.1	-5.7	-5.6	-3.6	-4.0	-2.1	-3.0	16
17 Reserves at Fed. Reserve	0.3	0.7	0.6	-4	-1.1	-	0.2	-3	-3	0.3	-	-1	17
18 Miscellaneous assets	-1.2	1.2	6.5	17.6	2.3	66.7	-24.0	14.9	35.0	34.6	38.5	6.5	18
19 Net increase in liabilities	13.3	23.0	42.6	49.6	30.9	93.9	8.6	72.1	65.7	34.3	49.2	78.7	19
20 Checkable deposits	-1.0	2.1	0.9	-6	1.0	-3	0.4	0.2	-6	-	0.4	-1	20
21 Small time and savings dep.	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-8	-1.1	-6	21
22 Large time deposits	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-8	2.6	10.9	22
23 Fed. funds & sec. RPs, net	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8	0.7	-4.3	6.7	1.8	23
24 Net interbank claims	3.1	11.6	15.8	15.0	4.0	4.7	8.2	1.8	26.4	22.7	11.2	14.4	24
25 To foreign banks	4.6	6.6	17.0	22.9	1.8	-3.7	7.8	-5.6	43.4	35.1	25.8	10.9	25
26 To domestic banks	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5	-17.0	-12.3	-14.6	3.6	26
27 Acceptance liabilities	7.3	1.5	2.8	6.6	0.5	1.0	-9	-9.6	-3.8	-5.1	-2.6	-3.1	27
28 Miscellaneous liabilities	-	2.4	4.8	25.8	14.0	78.0	-3.0	20.9	35.8	22.7	32.0	55.3	28
29 Fgn. direct invest. in US	1.7	1.4	1.6	1.7	2.7	2.3	0.9	2.6	3.3	3.1	4.5	5.2	29
30 Due to affiliates	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	8.2	-3.2	30
31 Other	-2.0	-1.3	-9	16.9	-1.5	73.1	-2.0	35.6	39.4	17.2	19.2	53.3	31
32 Discrepancy	-1	-2	-2	-3	-3	-4	-5	-5	-5	-7	-8	-9	32
33 Memo: Credit mkt. funds adv.	12.9	16.4	35.0	34.2	29.4	26.7	28.4	48.5	16.5	-9.8	11.2	75.3	33

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

F.112-F.113 Commercial Banking Subsectors

24

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1993													1994													1995																					
I				II				III				IV				I				II				III				IV																			
F.112 U.S.-Chartered Commercial Banks																																															
1	36.9	37.1	34.4	32.6	30.4	29.3	32.2	25.0	31.3	31.4	33.5	30.1	Gross saving	1																																	
2	32.2	30.7	30.4	30.5	29.2	26.9	27.0	26.8	26.0	28.5	27.3	35.2	Fixed nonres. investment	2																																	
3	168.2	170.3	135.4	154.7	206.1	166.3	91.1	151.9	208.5	284.9	177.9	124.6	Net acq. of financial assets	3																																	
4	108.3	156.9	161.2	203.5	124.8	114.2	137.3	185.7	174.3	248.4	219.6	137.1	Total bank credit	4																																	
5	82.8	45.3	49.9	49.3	29.6	-13.9	-62.6	-53.7	-61.9	-10.5	31.1	-26.9	U.S. government securities	5																																	
6	15.3	9.6	20.5	37.1	35.1	-27.9	-61.9	-53.1	-52.5	-46.1	-26.0	-37.0	Treasury	6																																	
7	67.5	35.8	29.4	12.1	-5.5	14.0	-7	-6	-9.4	35.6	57.1	10.1	Agency	7																																	
8	31.0	14.9	11.0	13.6	19.9	22.4	-3.1	-2.8	-17.5	-1.4	49.3	21.1	Mortgage pool secur.	8																																	
9	27.0	27.9	4.1	-14.6	-6.7	-19.0	-14.1	-17.7	-11.7	-10.1	-18.4	-33.3	Agency-issued CMOs	9																																	
10	9.5	-7.0	14.5	13.1	-18.6	10.7	16.5	19.9	19.8	47.2	26.2	22.2	Other agency secur.	10																																	
11	-6.4	3.5	10.4	0.1	1.6	-1.7	-3.1	-4.8	-8.9	-3.7	-4.7	0.2	Municipal securities	11																																	
12	11.9	-5.3	-2.1	-4.2	-5.0	-4.5	0.1	6.9	-13.5	2.2	14.8	9.6	Corporate and fgn. bonds	12																																	
13	5.9	0.1	-2.8	0.5	0.9	-1.3	-3.6	-3	-1.3	0.6	1.7	2.6	Private mfg. pool secur.	13																																	
14	-2	-2.9	4.3	-8.4	3.9	-6	2.7	0.7	0.6	3.7	4.2	5.3	Privately issued CMOs	14																																	
15	6.3	-2.5	-3.5	3.7	-9.8	-2.6	1.1	6.5	-12.8	-2.1	8.9	1.7	Other bonds	15																																	
16	18.3	116.2	100.9	153.6	105.6	138.0	204.8	237.8	258.7	257.9	171.8	153.4	Total loans	16																																	
17	17.7	59.7	48.9	83.7	20.5	58.0	98.3	97.8	114.6	95.9	76.1	38.2	Mortgages	17																																	
18	31.3	31.7	31.2	42.5	49.1	63.7	63.6	78.2	45.0	49.3	34.9	35.1	Consumer credit	18																																	
19	-27.7	18.9	16.0	23.1	32.6	37.2	58.3	52.1	103.0	86.0	71.8	57.6	Bank loans n.e.c.	19																																	
20	2.6	-5.8	-6	-2	-3.8	-1.7	-7	1.1	-1.0	2.1	0.2	*	Open market paper	20																																	
21	-5.5	11.9	5.4	4.5	7.2	-19.1	-14.7	8.4	-2.8	24.6	-11.3	22.5	Security credit	21																																	
22	1.5	-1.5	1.5	0.6	-3.6	-2.6	-1.2	-1	0.5	1.3	0.5	-1.0	Mutual fund shares	22																																	
23	*	-1.4	0.5	4.3	-3.3	-1.0	-7	-4	-7	1.1	6.2	1.7	Corporate equities	23																																	
24	-5.3	-2.9	*	-1.4	1.7	-9	1.7	-3.5	6.2	1.0	3.3	-1.0	Cust. liab. on acceptances	24																																	
25	18.2	-7.0	-3.5	4.2	13.9	17.4	-32.8	9.3	-15.9	4.6	-14.9	31.7	Vault cash and res. at F.R.	25																																	
26	47.1	23.2	-22.2	-51.6	65.6	35.6	-15.1	-39.5	44.0	30.9	-30.1	-43.3	Miscellaneous assets	26																																	
27	216.3	185.3	155.9	145.2	312.1	192.4	136.4	154.8	180.6	206.2	185.7	176.3	Net increase in liabilities	27																																	
28	40.5	121.8	66.7	66.0	98.3	-60.5	-91.7	-75.0	-3.9	59.0	-140.0	-99.0	Checkable deposits	28																																	
29	-7.3	14.5	11.7	29.4	27.3	-42.3	-45.5	-15.0	4.7	43.5	-32.3	-34.9	U.S. government	29																																	
30	-1.0	-2.3	15.3	-13.1	6.2	5.0	-2.8	7.5	-1.6	-1	5.2	-4	Rest of the world	30																																	
31	48.8	109.6	39.7	49.8	64.8	-23.2	-43.3	-67.5	-7.0	15.5	-112.9	-63.7	Private domestic	31																																	
32	-25.4	-3.7	-18.5	4.1	-3.1	-6.6	0.7	6.1	21.1	148.6	136.5	146.8	Small time and savings dep.	32																																	
33	-17.8	-25.7	-24.2	-12.4	-2.1	9.0	18.8	45.8	72.0	28.3	29.5	40.4	Large time deposits	33																																	
34	80.5	27.5	72.3	1.4	74.5	116.4	6.7	89.1	76.7	45.7	44.4	-53.7	Fed. funds & sec. RPs, net	34																																	
35	48.3	10.4	27.3	30.2	48.6	129.2	39.8	96.5	-31.2	-5.8	11.8	6.9	Net interbank claims	35																																	
36	-11.7	-5	2.7	*	-1.9	1.7	-2.7	-3.6	3.1	0.9	-9	0.1	Federal Reserve float	36																																	
37	0.3	3.1	5.5	-11.3	1.5	1.0	-8	-1.1	-6	0.5	0.8	-1.1	Borrowing from F.R. banks	37																																	
38	6.4	21.7	5.9	19.3	-34.0	45.3	1.4	9.9	-52.2	7.8	19.7	-4	To domestic banking	38																																	
39	53.3	-13.9	13.1	22.2	83.0	81.3	41.9	91.3	18.5	-15.1	-7.8	8.3	To foreign banks	39																																	
40	2.5	1.5	0.1	3.6	2.5	0.1	2.3	2.2	0.6	4.9	3.1	6.0	Corporate equities	40																																	
41	2.9	9.9	0.2	1.5	-4	0.8	4.7	8.6	0.4	5.5	6.1	-1.2	Corporate bonds	41																																	
42	-5.6	-2.5	-4	-1.6	1.7	-1.0	1.6	-3.4	6.0	0.8	3.4	-8	Acceptance liability	42																																	
43	7.1	10.0	11.6	5.8	1.7	13.2	15.3	7.0	-2.6	13.7	5.0	14.7	Other loans and advances	43																																	
44	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.0	Taxes payable	44																																	
45	82.9	35.6	20.3	46.1	89.8	-8.9	137.4	-23.1	40.7	-95.4	84.7	115.2	Miscellaneous liabilities	45																																	
46	33.0	30.6	32.9	30.1	15.9	9.5	29.8	15.0	41.4	30.9	37.3	33.7	Inv. by bank holding cos.	46																																	
47	50.0	5.0	-12.6	16.0	73.9	-18.4	107.7	-38.1	-7	-126.3	47.4	81.5	Other	47																																	
48	52.7	21.3	24.6	-7.5	107.3	28.4	50.5	1.0	-22.6	-75.8	14.0	46.7	Discrepancy	48																																	
49	106.9	145.0	153.7	192.8	126.3	136.1	155.6	174.2	183.4	222.4	227.5	112.9	Memo: Credit mkt. funds adv.	49																																	
F.113 Foreign Banking Offices in U.S. (1)																																															
1	0.5	0.5	0.5	0.6	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.8	Gross saving	1																																	
2	1.8	1.9	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.3	2.4	2.5	Fixed nonres. investment	2																																	
3	10.6	67.1	4.3	52.8	21.9	79.0	4.4	88.7	135.1	119.5	16.9	40.1	Net acq. of financial assets	3																																	
4	-27.7	26.5	-17.4	29.8	35.6	-11.4	11.9	12.4	155.5	93.2	35.5	13.8	Total bank credit	4																																	
5	20.7	3.2	5.1	26.6	26.9	0.2	-12.2	-22.5	115.2	46.3	-3.9	17.8	U.S. government securities	5																																	
6	8.9	-6	1.0	16.7	12.4	1.4	-8.9	-18.7	82.3	26.9	-4.1	13.3	Treasury	6																																	
7	11.8	3.8	4.1	9.8	14.4	-1.2	-3.3	-3.8	32.8	19.5	0.2	4.5	Agency	7																																	
8	-	-	-	-	-	-	-	-	-	-	-	-	Municipal securities	8																																	
9	3.0	-1.5	3.6	0.6	*	8.9	7.9	3.5	6.0	3.8	9.5	-9	Corporate bonds	9																																	
10	-51.4	24.2	-25.6	2.7	8.7	-20.5	16.1	31.5	34.3	43.1	29.9	-3.2	Total loans	10																																	
11	-5.5	-4.9	-4.8	-11.0	-6.1	-4.1	-4.4	-4.7	-5.7	-4.7	-3.3	-6.9	Mortgages	11																																	
12	-34.9	4.3	-11.5	-12.8	19.5	-12.2	30.6	22.6	45.0	37.6	29.3	29.5	Bank loans n.e.c.	12																																	
13	-4.9	-1	-2.0	3.5	-2.5	0.6	-3	1.4	-3.9	2.5	-1.2	0.9	Open market paper	13																																	
14	-6.2	24.9	-7.3	23.0	-2.2	-4.8	-9.8	12.1	-1.0	7.7	5.1	-26.7	Security credit	14																																	
15	-	0.6	-6	-1	*	-	-	-	*	*	*	*	Corporate equities	15																																	
16	*	-5.8	-5.2	-5.1	-5	-3.3	1.2	-5.9	2.3	-1.6	-6.4	-6.1	Cust. liab. on acceptances	16																																	
17	2.1	-1.3	2.5	-2.0	-1.5	0.6	-5	1.2	-2.1	1.4	-1.1	1.5	Reserves at Fed. Reserve	17																																	
18	36.2	47.6	24.3	30.1	-11.8	93.1	-8.2	81.0	-20.6	26.5	-11.1	31.0	Miscellaneous assets	18																																	
19	11.3	67.7	4.9	53.4	22.5	79.6	5.1	89.4	135.9	120.2	17.7	40.9	Net increase in liabilities	19																																	
20	0.1	0.8	2.6	-3.4	1.8	-8	0.4	0.3	-2.5	-8	0.8	2.1	Checkable deposits	20																																	
21	0.3	2.7	-8.4	2.1	-1.0	1.9	-5.9	0.5	-2.3	1.8	-1.2	-8	Small time and savings dep.	21																																	
22	16.2	-2.9	-31.1	14.6	-33.6	-9.3	59.7	-6.6	8.9	6.5	60.7	-32.5	Large time deposits	22																																	
23	-10.8	-3.2	-7.1	3.9	5.9	0.9	-8	20.8	-9.6	16.8	-1.5	1.4	Fed. funds & sec. RPs, net	23																																	
24	4.7	37.9	34.0	14.2	85.4	-19.1	-15.4	-6.0	39.6	32.0	-24.0	10.0	Net interbank claims	24																																	
25	8.3	60.8	51.6	19.5	74.7	28.6	-18.8	18.8	-14.5	31.0	-13.1	40.0	To foreign banks	25																																	
26	-3.6	-22.9	-17.6	-5.2	10.8	-47.7	3.4	-24.8	54.2	1.0	-11.0	-29.9	To domestic banks	26																																	
27	-2.3	-6.5	-6.4	-5.3	-2.0	-2.4	2.3	-8.1	2.5	-1.8	-4.9	-8.2	Acceptance liabilities	27																																	
28	3.1	39.1	21.3	27.2	-34.0	108.4	-35.1	88.6	99.2	65.6	-12.3	68.9	Miscellaneous liabilities	28																																	
29	1.9	4.5	2.3	3.9	4.4	2.2	4.2	7.4	7.0	3.7	6.5	3.6	Fgn. direct invest. in US	29																																	
30	18.6	-5	-6.0	-2.8	-	*	24.8	8.0	4.0	1.2	-7.7	-10.2	Due to affiliates	30																																	
31	-17.4	35.1	25.0	26.1	-38.4	106.2	-64.1	73.2	88.2	60.6	-11.1	75.5	Other	31																																	
32	-7	-7	-7	-7	-7	-8	-8	-9	-9	-9	-9	-9	Discrepancy	32																																	
33	-21.5	-4.8	-14.7	1.7	37.3	-10.0	22.9	-5.6	158.8	83.9	24.1	34.3	Memo: Credit mkt. funds adv.	33																																	

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.114 Bank Holding Companies													
1 Gross saving	7.5	8.7	6.7	6.0	8.6	9.7	10.7	10.5	9.0	15.5	23.2	23.9	1
2 Fixed nonres. investment	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	2
3 Net acq. of financial assets	30.7	32.8	31.1	31.8	18.1	23.7	-4.9	2.1	40.5	45.1	26.2	54.2	3
4 Credit market instruments	0.9	3.7	-3	2.0	-1.1	2.8	-2.8	-1.5	5.6	*	0.9	0.2	4
5 U.S. government securities	0.3	1.3	-5	0.4	0.1	0.4	-6	0.8	4.9	0.1	1.0	-9	5
6 Treasury	0.1	0.3	-1	0.1	*	0.1	-2	0.3	5.1	-8	-7	-3	6
7 Agency	0.2	1.0	-4	0.3	*	0.3	-5	0.5	-2	0.9	1.7	-5	7
8 Corporate bonds	0.6	3.1	-1.3	1.0	0.1	0.8	-1.9	-5	0.3	1.7	-1	0.9	8
9 Bank loans n.e.c.	0.1	-7	1.5	0.5	-3	1.6	-2	-1.9	0.4	-1.8	-1	0.2	9
10 Miscellaneous assets	29.8	29.1	31.5	29.9	18.2	20.9	-2.2	3.6	34.8	45.2	25.3	54.0	10
11 Inv. in bank subsidiaries	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	35.8	11
12 Inv. in nonbank subs.	9.5	13.6	8.4	8.8	-2.5	10.1	-20.8	-14.3	2.3	13.0	0.2	12.2	12
13 Other	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	0.5	7.7	6.0	13
14 Net increase in liabilities	23.3	24.2	24.5	25.9	9.6	14.1	-15.5	-8.3	31.6	29.8	3.2	30.4	14
15 Fed. funds & sec. RPs, net	-	-	-	-	-	*	-4	-9	0.2	0.4	-2	0.5	15
16 Net interbank claims	1.9	1.5	0.6	5.2	-3.6	3.0	11.4	-4.9	3.4	0.9	-1.7	-4.4	16
17 To domestic banks	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	3.2	6.2	-5	17
18 To foreign banks	-6	-5	1.3	3.5	1.7	1.8	0.4	-5.7	5.8	-2.3	-7.8	-3.9	18
19 Credit market instruments	16.1	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8	10.3	15.3	19
20 Corporate bonds	9.9	14.4	13.9	12.8	5.4	1.9	-9.0	3.3	6.1	3.6	4.3	16.7	20
21 Commercial paper	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	-3.9	5.2	5.9	-1.4	21
22 Miscellaneous liabilities	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	19.7	-5.2	19.0	22
23 Equity, etc.	6.1	5.7	-2.0	5.2	7.3	0.6	-1.5	5.2	22.1	22.0	-7.6	11.1	23
24 Other	-7	0.3	15.3	1.2	0.8	4.3	2.7	-5.1	3.7	-2.3	2.4	7.9	24
25 Discrepancy	-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	0.2	0.2	0.2	1
2 Fixed nonres. investment	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	2
3 Net acq. of financial assets	-8	2.3	-1.2	-1.3	1.6	2.1	4.5	-3.2	2.6	1.7	3.8	1.9	3
4 Checkable dep. and currency	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	-3	0.4	-3	4
5 Credit market instruments	1.5	2.7	0.9	0.1	0.8	1.6	4.5	-1.9	3.7	2.4	3.3	1.9	5
6 U.S. government securities	-	0.1	0.5	*	0.6	0.7	0.4	0.4	2.6	1.7	-5	1.2	6
7 Treasury	-	0.1	0.5	*	0.2	0.4	0.3	0.3	1.5	1.5	-9	1.1	7
8 Agency	-	-	-	-	0.4	0.4	0.1	0.1	1.1	0.2	0.5	0.2	8
9 Municipal securities	*	-	-	-	0.1	*	*	-1	*	-2	0.4	*	9
10 Corporate bonds	0.1	0.4	0.1	*	-9	*	*	0.1	0.2	0.2	0.2	-6	10
11 Home mortgages	0.1	0.1	0.1	0.1	0.2	0.2	0.2	*	1.0	1.2	0.9	0.6	11
12 Commercial mortgages	*	0.1	0.1	0.1	0.4	0.5	0.7	-2	0.1	0.7	0.7	-2	12
13 Bank loans n.e.c.	1.3	2.1	0.2	-1	0.4	0.1	3.3	-3.0	0.2	-5	1.7	0.9	13
14 Miscellaneous assets	-2.8	-8	-2.1	-6	1.4	0.9	0.1	-5	-7	-4	*	0.3	14
15 Net incr. in liabilities	-9	2.3	-1.3	-1.3	1.5	2.0	4.4	-3.1	2.6	1.8	3.8	1.9	15
16 Checkable deposits	-5	0.3	0.4	*	0.3	0.5	-7	-2	0.6	0.3	0.1	*	16
17 Small time and savings dep.	*	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.8	0.6	17
18 Large time deposits	*	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.8	0.6	18
19 Miscellaneous liabilities	-4	1.3	-2.7	-1.1	0.7	0.5	1.0	-9	1.2	2.0	2.2	0.7	19
20 Discrepancy	-1	-1	-2	*	-1	-2	-2	*	*	0.1	*	-1	20

BILLIONS OF DOLLARS.

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

26

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.114 Bank Holding Companies														
1	12.4	13.6	16.8	19.2	19.2	21.2	24.1	28.4	24.4	23.5	23.5	24.3	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	35.1	61.8	25.9	57.8	19.6	2.6	49.8	32.9	52.3	60.3	38.7	65.3	Net acq. of financial assets	3
4	-4.5	7.9	1.2	-4.8	3.1	0.2	2.7	-2.4	-2.0	5.7	-9.0	6.0	Credit market instruments	4
5	-2.7	2.4	-7	1.3	3.1	-2.5	2.0	1.4	-5.6	6.1	-9.4	5.4	U.S. government securities	5
6	-2.6	1.5	-1.1	-1.1	2.0	-4.0	"	-1.0	-2.7	6.9	-10.4	4.8	Treasury	6
7	-1	0.9	0.4	2.4	1.0	1.5	2.0	2.4	-2.9	-8	1.0	0.6	Agency	7
8	-3	3.4	3.8	-1	0.7	0.8	1.3	-3.0	1.1	0.6	1.6	0.3	Corporate bonds	8
9	-1.6	2.1	-1.9	-6.0	-8	1.9	-6	-8	2.6	-1.0	-1.2	0.3	Bank loans n.e.c.	9
10	39.6	53.9	24.7	62.5	16.6	2.3	47.1	35.4	54.2	54.6	47.7	59.3	Miscellaneous assets	10
11	33.0	30.6	32.9	30.1	15.9	9.5	29.8	15.0	41.4	30.9	37.3	33.7	Inv. in bank subsidiaries	11
12	-20.0	36.4	-7.0	42.8	-8.2	-28.6	27.7	9.7	7.7	24.9	-4.7	20.7	Inv. in nonbank subs.	12
13	26.7	-13.1	-1.2	-10.4	8.8	21.4	-10.3	10.7	5.1	-1.3	15.1	4.8	Other	13
14	22.9	48.4	9.3	38.7	0.6	-18.5	25.9	4.7	28.1	36.9	15.4	41.2	Net increase in liabilities	14
15	1.8	0.1	1.9	-2.1	1.8	-1.6	0.7	-1.6	1.5	6.9	-6.1	-1	Fed. funds & sec. RPs, net	15
16	-21.7	22.6	-7.9	10.8	-1.2	-17.3	14.0	-2.1	-6.7	-3.9	-12.9	5.8	Net interbank claims	16
17	1.9	4.7	-1	6.5	-1.5	7.8	5.4	13.1	-1.2	-5	-1.2	0.9	To domestic banks	17
18	-23.6	18.0	-7.9	4.2	0.3	-25.1	8.7	-15.2	-5.5	-3.3	-11.7	4.9	To foreign banks	18
19	21.1	1.3	0.5	12.2	3.5	10.1	11.5	16.0	13.3	23.8	25.2	-1.3	Credit market instruments	19
20	12.0	-2.0	3.2	1.2	-9	1.2	-2	17.2	15.6	24.8	12.0	14.4	Corporate bonds	20
21	9.1	3.4	-2.7	11.0	4.4	8.9	11.7	-1.2	-2.3	-9	13.2	-15.7	Commercial paper	21
22	21.7	24.3	14.8	17.8	-3.5	-9.7	-3	-7.5	20.0	10.1	9.2	36.8	Miscellaneous liabilities	22
23	25.5	21.4	11.2	29.9	-10.4	-3.3	1.7	-18.6	15.8	10.6	6.4	11.7	Equity, etc.	23
24	-3.8	2.9	3.6	-12.1	6.9	-6.4	-2.0	11.1	4.1	-5	2.8	25.1	Other	24
25	"	"	"	"	"	"	"	"	"	"	"	"	Discrepancy	25
F.115 Banks in U.S.-Affiliated Areas														
1	0.2	0.2	0.2	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	0.3	0.3	0.3	0.3	0.3	Fixed nonres. investment	2
3	2.0	1.5	1.5	1.8	1.4	2.8	2.8	8.0	"	4.8	0.8	1.9	Net acq. of financial assets	3
4	-5	-6	-3	0.3	-4	0.1	0.5	1.5	-4	0.4	-6	-6	Checkable dep. and currency	4
5	3.0	2.4	2.2	2.1	0.7	2.1	2.2	8.3	2.4	4.0	1.0	0.4	Credit market instruments	5
6	2.1	2.0	1.6	1.1	-1.1	-4	-8	0.5	0.8	1.8	0.7	1.7	U.S. government securities	6
7	1.6	1.8	1.6	1.0	-1.5	-8	-1.2	-2	0.8	1.6	0.4	1.5	Treasury	7
8	0.5	0.2	0.1	0.2	0.4	0.4	0.4	0.7	-	0.2	0.3	0.2	Agency	8
9	-2	-4	-3	-1	0.3	0.3	0.4	0.5	-1	-2	0.4	"	Municipal securities	9
10	0.4	0.1	0.2	0.3	0.2	0.5	-4	0.4	0.1	"	-1.3	-1.3	Corporate bonds	10
11	1.4	1.4	1.2	0.6	0.5	0.1	0.3	2.5	0.4	1.0	0.6	0.3	Home mortgages	11
12	-2	"	0.1	0.4	0.3	1.8	0.9	-2	"	-2	-2	-5	Commercial mortgages	12
13	-3	-7	-7	-3	0.4	-1	1.8	4.6	1.2	1.6	0.8	"	Bank loans n.e.c.	13
14	-6	-2	-4	-5	1.1	0.5	"	-1.8	-2.0	0.4	0.4	2.2	Miscellaneous assets	14
15	2.1	1.7	1.6	2.0	1.5	2.9	2.9	8.1	"	4.8	0.8	1.9	Net incr. in liabilities	15
16	0.4	0.4	0.3	0.1	"	0.3	-1	0.3	-8	1.2	-8	0.6	Checkable deposits	16
17	-1	-3	-4	-2	0.5	0.9	0.7	1.1	0.7	0.6	0.6	0.4	Small time and savings dep.	17
18	"	-3	-4	-1	0.5	0.9	0.7	1.1	0.7	0.6	0.6	0.4	Large time deposits	18
19	1.7	1.9	2.0	2.1	0.4	0.9	1.7	5.7	-6	2.4	0.4	0.6	Miscellaneous liabilities	19
20	0.1	0.1	0.1	0.1	0.1	"	"	"	"	-1	-1	-1	Discrepancy	20

BILLIONS OF DOLLARS.

27

F.116-F.117 Private Nonbank Financial Institutions

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.116 Private Nonbank Financial Institutions (1)													
1 Gross saving	-6.7	-10.5	-16.6	-15.6	-7	-4.4	9.5	11.7	-6.6	-17.1	-17.0	-8.8	1
2 Fixed nonres. investment	-17.4	19.6	22.2	23.9	25.2	26.2	26.3	24.6	28.8	32.3	47.9	36.6	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	0.8	3
4 Net acq. of financial assets	503.4	711.1	742.5	543.3	573.3	526.0	402.0	479.2	538.6	813.1	583.7	986.6	4
5 Checkable dep. and currency	1.2	7.0	5.7	-3.6	6.8	"	13.5	-8.6	"	7.1	-3.3	2.7	5
6 Time and savings deposits	3.9	17.8	23.4	-6.0	10.0	29.6	-31.5	14.0	-30.9	-11.2	-19.2	9.2	6
7 Money market fund shares	6.0	9.5	9.0	1.1	9.3	12.8	31.5	27.3	30.0	16.8	22.2	6.9	7
8 Fed. funds and security RPs	18.0	21.7	10.4	8.7	11.0	25.3	10.4	12.6	19.1	14.2	15.9	37.1	8
9 Foreign deposits	-9	-2.2	3.1	-6	7.9	-3.2	0.6	-5.3	-1.2	-10.3	5.7	4.0	9
10 Mutual fund shares	4.2	9.5	36.6	1.5	-8.7	-3.7	24.2	29.4	56.2	78.7	24.6	49.3	10
11 Corporate equities	-2.3	41.7	5.2	60.4	7.7	-26.7	7.3	85.2	73.8	161.6	160.5	142.4	11
12 Credit market instruments	428.5	497.7	581.2	409.8	418.5	426.1	270.2	258.3	323.9	460.6	262.7	636.4	12
13 U.S. government securities	135.6	125.7	227.7	143.9	43.7	118.0	165.0	176.5	110.5	169.4	11.3	171.3	13
14 Treasury	83.4	69.4	88.5	20.2	-11.9	102.9	80.4	133.7	68.8	72.3	-20.0	92.6	14
15 Agency	52.3	56.2	139.3	123.7	55.6	15.1	84.6	42.8	41.8	97.1	31.3	78.7	15
16 Municipal securities	18.5	52.1	81.8	25.0	25.5	30.6	44.0	42.3	63.5	89.3	19.9	28.7	16
17 Corporate and fgn. bonds	68.2	92.3	126.3	86.0	136.0	105.2	64.0	106.6	156.0	188.8	94.2	171.7	17
18 Mortgages	100.8	94.8	56.2	86.6	127.3	53.5	-55.3	-49.5	-33.0	-2.6	20.3	61.0	18
19 Consumer credit	33.5	40.7	28.2	9.4	10.1	20.0	10.4	3.9	11.5	17.9	49.6	92.0	19
20 Other loans and advances	33.8	29.5	28.6	37.3	35.5	28.3	18.7	-8	4.0	7.4	54.5	54.9	20
21 Open market paper	38.0	62.7	32.4	21.6	40.3	70.5	23.5	-20.6	11.3	-9.6	12.9	56.7	21
22 Reserves at Federal Reserve	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	"	22
23 Security credit	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9	23
24 Trade receivables	3.6	3.1	5.8	5.4	8.5	4.7	10.7	5.9	4.7	4.2	8.9	15.7	24
25 Miscellaneous assets	42.5	84.8	53.7	85.6	100.2	64.7	69.9	44.6	64.6	68.3	107.4	81.1	25
26 Net increase in liabilities	515.2	722.7	755.6	547.7	557.1	528.5	423.1	481.4	590.2	827.2	635.5	1020.3	26
27 Thrift deposits	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-54.8	-43.9	19.3	27
28 Money market fund shares	52.7	10.2	48.2	23.2	21.2	89.7	68.6	41.6	4.5	20.2	45.3	142.3	28
29 Security RPs	34.0	-4.8	28.9	-21.6	2.9	39.9	1.5	2.8	24.8	29.7	0.1	80.1	29
30 Insurance & pension reserves	140.9	242.3	172.6	157.2	216.6	199.6	247.2	198.4	238.8	255.4	254.5	276.4	30
31 Mutual fund shares	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	523.7	128.9	171.1	31
32 Corporate equity issues	4.4	14.4	16.6	18.9	23.3	7.5	8.9	12.4	23.7	54.7	22.4	10.5	32
33 Credit market instruments	59.0	91.0	142.1	101.8	127.5	71.7	70.4	21.9	74.3	113.2	155.0	217.4	33
34 Corporate bonds	22.9	37.6	76.1	65.1	47.1	37.5	58.3	64.5	68.3	112.6	105.6	161.4	34
35 Mortgages	0.4	0.1	0.3	0.3	0.5	0.3	0.6	0.5	0.6	3.6	9.8	5.3	35
36 Bank loans n.e.c.	5.7	-2	12.3	-8.3	2.7	13.5	4.7	9.8	2.2	-13.0	-12.3	8.0	36
37 Open market paper	14.2	39.1	33.3	19.9	57.8	51.2	32.6	-11.9	7.0	-3.7	38.6	44.8	37
38 Other loans and advances	15.9	14.5	20.0	24.8	19.6	-10.8	-25.9	-39.9	-3.8	13.7	13.3	-2.0	38
39 Security credit	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.2	38.7	1.0	18.7	39
40 Trade payables	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	1.1	40
41 Taxes payable	-2	0.4	0.2	-3	0.5	0.7	-2	1.5	0.4	1.4	-8	0.7	41
42 Proprietor net investment	1.8	3.3	5.1	-6.4	6.9	4.8	-6.2	10.4	7.4	7.4	-6.7	11.8	42
43 Inv. in bank pers. trusts	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5	43
44 Miscellaneous liabilities	41.1	154.3	78.1	132.0	76.7	54.6	41.7	85.5	70.6	53.4	63.8	50.3	44
45 Discrepancy	-12.4	-17.6	-25.9	-35.2	-40.2	-28.2	4.1	-10.9	15.7	-35.9	-15.3	-12.6	45

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

F.117 Funding Corporations (2)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Net acq. of financial assets	-14.6	71.5	11.6	20.2	33.8	14.3	13.4	17.3	51.6	10.5	33.7	17.0	1
2 Money market fund shares	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	10.1	31.8	-5.8	2
3 Credit market instruments	-15.9	60.0	1.5	8.4	10.2	3.8	-6.3	8.2	17.7	-19.1	-27.4	-6.8	3
4 Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	4
5 Open market paper	-15.9	60.0	1.5	8.4	10.2	3.8	-6.3	8.2	17.7	-23.1	-37.4	-16.6	5
6 Miscellaneous assets (3)	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3	29.7	6
7 Invest. in fgn. bkg. off.	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	8.2	-3.2	7
8 Invest. in brokers&dealers	0.8	8.5	3.4	2.4	6.8	-2	5.4	10.7	19.2	17.2	21.1	32.9	8
9 Net increase in liabilities	-14.6	71.5	11.6	20.2	33.8	14.3	13.4	17.3	51.6	10.5	33.7	17.0	9
10 Credit market instruments	1.2	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9	24.2	45.2	10
11 Corporate bonds	0.7	2.1	1.4	2.7	-1.1	-1.3	2.9	6.9	11.7	13.6	20.0	24.4	11
12 Open market paper	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.5	1.5	-10.7	4.2	20.8	12
13 Miscellaneous liabilities	-15.8	60.8	-4	10.5	-4.3	1.8	-2.0	23.8	38.4	7.6	9.5	-28.2	13
14 Fgn. direct invest. in US	-	-	-4.4	-1	-18.5	-10.0	-11.8	-1	-2.8	16.6	5.1	-15.5	14
15 Securities loaned (net)	0.2	1.5	5.1	3.1	8.0	16.1	32.1	31.5	50.6	43.6	24.6	-8.4	15
16 Other	-16.0	59.3	-1.1	7.5	6.2	-4.3	-22.4	-7.6	-9.4	-52.6	-20.2	-6.3	16

(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

	1995				1994				1993					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.116 Private Nonbank Financial Institutions (1)														
1	-15.2	-18.0	-19.8	-15.2	-32.4	-14.1	-10.4	-11.3	-12.3	-12.0	-4.0	-7.0	Gross saving	1
2	28.6	28.6	35.7	36.5	48.3	52.8	55.0	35.4	35.9	36.3	36.8	37.4	Fixed nonres. investment	2
3	0.3	0.2	1.0	1.0	2.4	2.8	2.9	0.7	0.8	0.8	0.8	0.8	Multifamily resid. invest.	3
4	532.8	888.2	910.3	920.9	673.2	535.8	671.2	454.6	870.3	1101.6	813.4	1161.0	Net acq. of financial assets	4
5	2.0	-6.0	2.9	29.7	25.9	-30.3	-4.7	-2.0	-11.5	14.8	8.7	-1.4	Checkable dep. and currency	5
6	1.6	-18.6	-42.8	15.2	-32.9	-1.3	-7.2	-35.6	23.5	8.4	38.6	-33.8	Time and savings deposits	6
7	10.9	15.7	39.7	0.9	43.1	-3.3	76.1	-30.2	23.7	3.5	-3.3	3.7	Money market fund shares	7
8	10.8	-1.5	21.3	25.4	23.8	22.9	36.1	-19.4	-14.8	53.8	33.8	75.7	Fed. funds and security RPs	8
9	-6.5	1.5	-20.7	-15.5	5.3	-9.9	-1.7	29.1	-3.0	1.4	23.2	-5.6	Foreign deposits	9
10	74.3	72.2	82.0	86.3	26.7	33.2	27.3	11.5	43.4	48.9	49.4	55.8	Mutual fund shares	10
11	59.5	161.5	157.9	267.4	218.5	146.2	170.1	107.1	163.5	174.4	148.9	82.7	Corporate equities	11
12	282.9	587.6	627.0	344.8	200.9	248.3	255.8	345.9	534.1	716.0	472.4	823.0	Credit market instruments	12
13	132.3	252.9	273.6	18.7	-34.8	-12.1	43.9	48.1	150.9	174.5	79.5	280.3	U.S. government securities	13
14	90.8	133.8	85.4	-20.7	-86.0	-17.1	11.9	11.1	105.6	104.2	22.8	137.8	Treasury	14
15	41.5	119.1	188.2	39.4	51.2	5.0	32.1	37.1	45.3	70.3	56.8	142.4	Agency	15
16	80.4	110.0	72.1	94.5	44.6	46.2	5.8	-16.8	-21.4	46.9	23.8	65.4	Municipal securities	16
17	230.3	162.2	239.8	123.1	186.2	80.4	44.6	65.4	104.0	230.3	140.4	212.3	Corporate and fgn. bonds	17
18	-63.7	67.0	32.2	-45.9	-37.7	13.5	35.3	70.2	49.1	71.1	91.0	32.8	Mortgages	18
19	-9.8	3.8	24.1	53.4	19.4	55.5	56.0	67.6	57.4	96.4	82.6	131.5	Consumer credit	19
20	-7.8	-1.7	17.9	21.3	58.2	42.1	40.4	77.3	87.2	49.1	33.1	50.3	Other loans and advances	20
21	-78.8	-6.8	-32.5	79.7	-34.9	22.6	29.9	33.9	106.8	47.7	22.0	50.3	Open market paper	21
22	-0.9	1.4	*	0.9	-0.8	-0.2	-1.0	-0.5	-1.1	0.4	-0.2	0.8	Reserves at Federal Reserve	22
23	25.2	-2.9	33.3	35.0	3.6	-3.7	-14.1	9.9	-22.7	-2.7	34.7	-1.8	Security credit	23
24	2.1	4.0	-3.3	14.0	3.8	-2.0	11.4	22.4	14.3	14.6	14.2	19.7	Trade receivables	24
25	70.9	72.4	13.2	116.9	157.3	133.0	123.0	16.3	120.9	68.2	-6.9	142.3	Miscellaneous assets	25
26	550.1	892.5	929.4	936.7	738.2	577.6	738.6	487.5	893.0	1139.8	852.6	1195.6	Net increase in liabilities	26
27	-127.1	-44.9	-27.9	-19.3	-17.7	-59.6	-53.6	-44.8	31.6	14.8	11.4	19.3	Thrift deposits	27
28	-14.7	36.0	6.6	52.8	-3.8	34.0	56.4	86.5	59.9	235.5	121.2	154.8	Money market fund shares	28
29	143.1	-6.5	-3.7	-14.1	-72.9	50.3	79.5	-56.4	93.2	61.4	48.3	117.4	Security RPs	29
30	231.1	256.9	274.6	258.9	241.0	214.5	276.7	285.7	333.6	326.1	213.4	232.5	Insurance & pension reserves	30
31	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Mutual fund shares	31
32	25.3	47.1	34.5	31.6	46.8	20.3	8.2	14.0	8.1	12.8	8.1	13.1	Corporate equity issues	32
33	-12.4	110.2	139.3	215.8	179.4	94.9	138.6	207.2	152.4	193.9	196.9	326.7	Credit market instruments	33
34	86.5	88.4	135.7	139.7	162.5	94.4	95.0	70.8	139.8	144.0	152.0	209.8	Corporate bonds	34
35	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.2	5.2	5.2	5.6	Mortgages	35
36	-36.0	13.0	-15.8	-13.0	-12.0	-27.4	-11.7	1.9	-3.0	21.2	7.1	6.6	Bank loans n.e.c.	36
37	-77.4	-9.9	-9.9	73.4	31.0	-1.1	25.8	98.6	32.3	35.8	31.6	79.4	Open market paper	37
38	13.1	17.4	14.1	10.3	-11.9	16.6	17.5	31.1	-22.0	-12.4	0.9	25.4	Other loans and advances	38
39	30.5	37.4	49.3	37.6	38.9	-17.0	-45.1	27.1	12.0	33.4	0.7	28.7	Security credit	39
40	2.8	7.3	2.0	-1.5	8.7	-9.1	1.1	-4.4	-6.6	1.3	2.7	0.9	Trade payables	40
41	1.9	0.5	2.7	0.3	1.0	-3.6	0.2	-9.9	1.6	0.3	1.7	-0.8	Taxes payable	41
42	17.1	4.6	13.3	-5.5	-8.1	-3.5	-1.5	-13.5	14.2	10.8	19.0	3.2	Proprietor net investment	42
43	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Inv. in bank pers. trusts	43
44	-20.7	128.3	96.6	9.4	110.8	32.2	124.9	-12.5	101.0	55.1	12.8	32.1	Miscellaneous liabilities	44
45	-26.7	-42.7	-37.4	-36.9	-18.0	-27.8	-0.9	-14.5	-26.3	-10.9	-2.4	-10.7	Discrepancy	45

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

F.117 Funding Corporations (2)

1	-39.8	29.4	42.7	9.6	94.4	-9.7	82.1	-32.2	108.9	-5.8	-5.4	-31.5	Net acq. of financial assets	1
2	-3.8	1.1	32.4	10.6	51.5	25.5	83.1	-32.9	14.4	-8.6	-13.2	-15.9	Money market fund shares	2
3	-79.4	4.2	3.4	-4.6	-17.0	-55.6	-45.5	-11.4	47.1	-9.6	-22.0	-42.8	Credit market instruments	3
4	4.0	4.0	4.0	4.0	4.0	28.0	2.0	6.0	-	8.0	16.0	15.0	Corporate bonds	4
5	-83.4	0.2	-6.6	-8.6	-21.0	-63.6	-47.5	-17.4	47.1	-17.6	-38.0	-57.8	Open market paper	5
6	43.4	24.0	7.0	3.6	59.9	0.4	44.6	12.1	47.5	12.4	31.8	27.1	Miscellaneous assets (3)	6
7	18.6	-5.5	-6.0	-2.8	-	*	24.8	8.0	4.0	1.2	-7.7	-10.2	Invest. in fgn. bkg. off.	7
8	24.8	24.5	13.0	6.4	59.9	0.4	19.8	4.1	43.5	11.1	39.6	37.3	Invest. in brokers&dealers	8
9	-39.8	29.4	42.7	9.6	94.4	-9.7	82.1	-32.2	108.9	-5.8	-5.4	-31.5	Net increase in liabilities	9
10	-31.8	3.9	8.7	30.9	48.8	-10.5	47.3	11.1	61.5	21.7	52.1	45.5	Credit market instruments	10
11	32.7	8.9	12.6	0.2	50.8	17.2	25.9	-13.8	52.6	22.1	16.7	6.3	Corporate bonds	11
12	-64.5	-5.1	-3.9	30.7	-1.9	-27.7	21.4	25.0	8.9	-4.4	35.4	39.2	Open market paper	12
13	-8.0	25.5	34.1	-21.3	45.6	0.8	34.8	-43.3	47.4	-27.6	-55.5	-77.0	Miscellaneous liabilities	13
14	75.2	20.2	-1.7	-27.2	11.1	10.9	-2.8	1.0	-14.0	-9.4	-20.3	-18.4	Fgn. direct invest. in US	14
15	24.6	15.2	57.7	76.7	39.0	61.6	46.0	-48.3	47.0	-75.1	-11.5	14.1	Securities loaned (net)	15
16	-107.8	-9.9	-21.9	-70.8	-4.5	-71.6	-8.4	3.9	14.5	57.0	-23.8	-72.8	Other	16

(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

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
F.118 Thrift Institutions (1)												
1 Gross saving	-1.8	3.2	4.2	1.6	3.0	-1.0	15.0	18.5	11.7	10.2	8.7	8.8
2 Fixed nonres. investment	1.5	1.7	1.8	1.7	1.7	1.7	1.6	1.5	1.5	1.6	1.7	1.7
3 Net acq. of financial assets	184.1	118.8	133.8	137.2	123.9	-81.8	-147.2	-164.8	-67.0	-29.1	-8	34.2
4 Checkable dep. and currency	-8	1.5	1.2	-2.3	1.0	-2	-3	2.6	0.6	3.0	-1.5	3.0
5 Time and savings deposits	-6.7	7.2	11.0	-8.1	-3.4	-4.8	0.4	4.7	-1.0	-2.0	-10.7	2.0
6 Fed. funds and security RPs	4.1	-5	-2.2	-2.5	2.6	7.0	-4	-8.0	-3	-8.9	-6.4	4.9
7 Mutual fund shares	-	-	-	-	-4	-1	0.2	1.2	1.5	0.1	-4.2	-
8 Corporate equities	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8	0.7
9 Credit market instruments	155.9	89.8	109.8	134.5	114.8	-90.0	-157.6	-146.1	-61.3	-1.7	34.9	20.0
10 U.S. government securities	24.9	-1.1	53.4	56.4	11.3	-59.6	-19.5	-30.8	21.9	8.8	15.6	-1.6
11 Municipal securities	-3	0.6	-3	-	0.2	-2	0.4	-6	-4	0.1	-1	-
12 Corporate and fgn. bonds	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4	-3.9
13 Mortgages	86.9	58.7	26.1	63.4	77.0	-14.0	-94.7	-93.2	-76.4	-27.5	4.0	12.0
14 Consumer credit	25.4	19.9	9.7	6.4	8.7	-9	-12.9	-8.8	-3.4	10.4	18.6	12.5
15 Other loans and advances	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	2.6
16 Open market paper	-1.4	-1	2.3	-1.3	1.3	-5	1.2	0.8	-3	-1.0	-3	-1.5
17 Reserves at Federal Reserve	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	-
18 Miscellaneous assets	30.9	19.1	10.2	14.9	7.0	6.7	14.3	-17.6	-7.1	-21.7	-10.5	3.6
19 Net increase in liabilities	185.5	116.4	126.9	130.4	118.4	-72.8	-136.9	-160.4	-70.4	-38.5	-8.3	25.0
20 Deposits	133.1	80.0	74.8	64.6	67.8	-13.8	-106.6	-92.3	-63.2	-54.8	-43.9	19.3
21 Security RPs	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	1.2
22 Credit mkt. instruments	20.3	21.0	24.3	28.7	21.6	-15.0	-30.9	-44.7	-7.0	11.3	13.0	3.3
23 Taxes payable	-	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	0.5
24 Miscellaneous liabilities	15.3	18.3	10.6	9.0	13.0	2.3	16.1	-6	0.5	-3.3	5.1	0.8
25 Discrepancy	-1.9	-9	-4.5	-6.9	-4.2	6.3	23.7	21.4	6.8	-8	-5	-2.1

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

F.119 Savings Institutions (2)												
1 Gross saving	-3.1	2.0	3.6	0.8	2.2	-1.9	14.2	17.4	9.2	7.2	6.0	6.1
2 Fixed nonres. investment	1.2	1.3	1.3	1.2	1.0	0.9	0.9	0.8	0.8	0.9	0.9	1.0
3 Net acq. of financial assets	168.5	94.0	105.1	121.1	109.1	-92.0	-163.1	-188.3	-93.8	-49.0	-15.6	13.0
4 Checkable dep. and curr.	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.0	-6	3.1	-1.5	1.6
5 Time and savings deposits	-5.5	2.3	4.0	-8.5	-	-2.1	-1	-3	-1.3	-7	-1.8	-1
6 Fed. funds & security RPs	3.8	-4.2	-4.8	-9	2.5	3.9	-2.5	-6.6	-6	-3.9	-4.1	4.8
7 Corporate equities	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8	0.7
8 Credit market instruments	140.6	76.4	94.3	117.0	97.3	-97.2	-168.2	-158.9	-79.0	-23.4	6.8	3.5
9 U.S. government securities	24.6	-4.7	49.8	53.2	9.7	-56.4	-24.1	-41.5	7.0	-1.5	11.5	-1.9
10 Treasury	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	-1.1	-8.7
11 Agency	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	4.2	12.6	6.8
12 Municipal securities	-3	0.6	-3	-	0.2	-2	0.4	-6	-4	0.1	-1	-
13 Corporate and fgn. bonds	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4	-3.9
14 Mortgages	84.7	55.5	19.2	52.9	68.8	-20.8	-99.5	-96.3	-77.4	-29.6	-2.1	6.7
15 Consumer credit	12.7	13.4	5.3	2.4	1.4	-4.2	-12.9	-7.5	-4.8	0.5	0.6	-
16 Other loans and advances	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	2.6
17 Open market paper	-1.4	-2	1.8	-1.0	0.8	-7	-	0.5	-7	-3	-2	-
18 Reserves at Federal Reserve	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	-
19 Miscellaneous assets	30.2	17.0	7.2	15.1	6.2	4.5	11.6	-22.9	-12.8	-26.2	-12.6	2.5
20 Net increase in liabilities	172.0	93.6	99.5	116.2	105.6	-80.8	-150.9	-181.5	-92.1	-51.8	-17.8	10.4
21 Deposits	120.2	57.1	47.6	51.3	55.4	-22.4	-120.4	-112.8	-84.8	-67.4	-51.8	2.9
22 Checkable	6.4	9.9	17.1	5.3	6.8	-1.1	-4.8	17.3	-1.4	4.4	-5.4	14.1
23 Small time and savings	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-94.9	-75.5	-68.1	-44.4	-21.0
24 Large time	48.9	5.8	1.4	8.1	11.0	-15.1	-41.9	-35.3	-7.9	-3.6	-2.1	9.8
25 Security RPs	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	1.2
26 Credit market instruments	20.3	21.0	24.3	28.7	21.6	-15.0	-30.9	-44.7	-7.0	11.3	12.8	3.4
27 Corporate bonds	1.9	4.6	4.9	4.4	1.9	-3.4	-5.6	-4.1	-3.2	-1.5	-8	-
28 Bank loans n.e.c.	2.5	1.9	-6	-5	0.1	-7	0.5	-7	-	-5	0.9	5.2
29 Other loans and advances	15.9	14.5	20.0	24.8	19.6	-10.8	-25.9	-39.9	-3.8	13.3	12.7	-1.9
30 Taxes payable	-	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	0.5
31 Miscellaneous liabilities	14.7	18.4	10.4	8.1	12.6	2.9	15.9	-1.2	0.5	-3.8	3.7	2.5
32 Investment by parent	1.2	0.7	0.2	-9	-	-	-4	-	-1.0	0.4	-	0.1
33 Other	13.5	17.7	10.3	8.9	12.6	2.9	16.3	-2	1.5	-4.2	5.7	2.4
34 Discrepancy	-8	0.3	-3.3	-5.3	-2.3	8.3	25.6	23.4	10.1	3.5	2.8	2.5

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

F.120 Credit Unions												
1 Gross saving	1.3	1.2	0.5	0.8	0.9	0.9	0.8	1.1	2.5	3.0	2.7	2.7
2 Fixed nonres. investment	0.3	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
3 Net acq. of financial assets	15.6	24.8	28.7	16.0	14.8	10.2	16.0	23.5	26.8	19.9	14.8	21.2
4 Checkable dep. and currency	0.4	0.7	0.7	-	0.2	0.6	-	0.6	1.2	-1	-	1.4
5 Time and savings deposits	-1.2	5.0	7.1	0.4	-3.5	-2.7	0.4	0.3	-1.3	-8.9	-2.1	5
6 Fed. funds and security RPs	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-5.1	-2.3	0.1
7 Mutual fund shares	-	-	-	-	-4	-1	0.2	1.2	1.5	0.1	-4.2	-
8 Credit market instruments	15.3	13.4	15.5	17.5	17.5	7.1	10.6	12.8	17.7	21.7	28.1	16.5
9 U.S. government securities	0.4	3.6	3.6	3.2	1.6	-3.2	4.6	10.7	14.9	10.3	4.0	0.3
10 Treasury	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	2.6	-5	-4.2
11 Agency	-4	1.1	1.8	-	-1.7	-9	8.2	5.2	9.1	7.7	4.5	4.5
12 Home mortgages	2.2	3.2	6.9	10.5	8.2	6.8	4.9	3.1	1.0	2.2	6.1	5.4
13 Consumer credit	12.7	6.6	4.4	4.0	7.3	3.3	-1	-1.3	1.4	9.9	18.0	12.4
14 Open market paper	0.1	0.1	0.6	-3	0.4	0.3	1.2	0.3	0.4	-7	-1	-1.6
15 Miscellaneous assets	0.8	2.0	3.0	-2	0.8	2.2	2.7	5.3	5.8	4.5	2.1	1.1
16 Net increase in liabilities	13.5	22.8	27.4	14.2	12.8	8.0	14.0	21.1	21.7	13.3	9.5	14.6
17 Shares/deposits	12.9	22.9	27.2	13.3	12.4	8.6	13.8	20.5	21.6	12.6	7.9	16.4
18 Checkable	1.5	3.1	0.4	1.7	0.8	1.3	1.5	2.2	4.5	1.7	2.0	2.5
19 Small time and savings	11.3	19.4	26.1	11.4	11.3	4.2	14.4	17.5	15.5	9.8	5.5	-2.7
20 Large time	0.1	0.3	0.7	0.3	0.4	3.1	-2.1	0.8	1.6	1.1	0.4	16.7
21 Other loans and advances	-	-	-	-	-	-	-	-	-	0.2	0.2	-1
22 Miscellaneous liabilities	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	0.5	1.4	-1.7
23 Discrepancy	-1.2	-1.2	-1.3	-1.6	-1.8	-2.0	-1.9	-2.0	-3.2	-4.3	-3.2	-4.7

F.118-F.120 Thrift Institutions

30

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.118 Thrift Institutions (1)														
1	11.4	9.8	10.1	9.5	9.9	8.1	9.2	7.7	8.8	8.8	8.8	8.8	Gross saving	1
2	1.6	1.6	1.6	1.7	1.6	1.6	1.7	1.8	1.7	1.7	1.7	1.8	Fixed nonres. investment	2
3	-101.9	-11.6	7.4	-10.5	-2.2	-8.0	0.5	6.6	20.9	34.3	52.0	29.6	Net acq. of financial assets	3
4	-8.5	-1.1	5.4	16.0	6.6	-17.8	-1.7	6.9	-4.8	3.7	2.5	10.5	Checkable dep. and currency	4
5	-5.9	-1.6	-7	0.3	-17.3	-8.3	-2.0	-15.2	-7.5	5.0	4.0	6.6	Time and savings deposits	5
6	-12.4	-6.9	-6.4	-10.1	10.5	-6.2	-6.0	-23.7	15.2	6.7	2.0	-4.2	Fed. funds and security RPs	6
7	1.0	1.2	-8	-8	-16.4	"	"	-3	"	"	"	"	Mutual fund shares	7
8	2.0	2.5	4.5	-2.2	-1.8	-2.4	-9	-1.9	0.4	1.9	0.4	0.2	Corporate equities	8
9	-32.4	14.9	22.3	-11.7	11.8	41.5	53.8	32.4	28.2	9.4	40.9	1.6	Credit market instruments	9
10	-2.6	16.9	6.1	14.7	23.8	9.5	34.9	-5.9	-8.8	-6.7	8.0	1.1	U.S. government securities	10
11	0.2	-2	-1	0.3	"	0.3	"	-6	"	"	0.1	-2	Municipal securities	11
12	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	6.7	-6.8	-7.9	Corporate and fgn. bonds	12
13	-38.6	-18.6	-10.0	-42.7	-47.5	7.4	14.2	42.0	26.6	-3.7	27.2	-2.0	Mortgages	13
14	5.7	13.9	9.3	12.9	6.2	25.7	21.9	20.6	13.4	13.3	13.2	10.0	Consumer credit	14
15	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	0.7	1.8	1.4	Other loans and advances	15
16	0.8	-2.7	-1.9	-2	-1.8	1.9	-1.2	"	-1.9	-9	-2.6	-7	Open market paper	16
17	-9	1.4	"	0.9	-8	-2	-1.0	-5	-1.1	0.4	-2	0.8	Reserves at Federal Reserve	17
18	-44.8	-22.0	-17.0	-2.8	5.3	-14.6	-41.7	9.0	-9.6	7.3	2.4	14.2	Miscellaneous assets	18
19	-112.7	-20.4	-1.7	-19.2	-10.1	-15.4	-9.6	1.9	11.7	24.0	43.0	21.4	Net increase in liabilities	19
20	-127.1	-44.9	-27.9	-19.3	-17.7	-59.6	-53.6	-44.8	31.6	14.8	11.4	19.3	Deposits	20
21	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	25.9	21.7	-43.2	Security RPs	21
22	9.9	12.8	12.7	10.5	-5.4	5.9	15.3	36.3	-19.2	-7.3	5.4	34.3	Credit mkt. instruments	22
23	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	-3	1.4	-1	Taxes payable	23
24	-7.0	6.2	4.8	-17.2	2.5	19.3	9.4	-10.9	-1.9	-9.1	3.1	11.0	Miscellaneous liabilities	24
25	-1.0	-6	-7	-9	0.4	-9	-2.6	1.2	-2.0	-3.3	-2.0	-1.2	Discrepancy	25

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

F.119 Savings Institutions (2)														
1	8.4	6.8	7.1	6.6	7.0	5.4	6.5	5.0	6.1	6.1	6.1	6.1	Gross saving	1
2	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	Fixed nonres. investment	2
3	-116.5	-31.9	-13.7	-33.8	-26.9	-25.0	-10.6	0.2	11.6	8.8	28.8	2.7	Net acq. of financial assets	3
4	-7.0	-9	5.1	14.9	6.5	-17.6	-8	5.9	-6.6	3.9	0.5	8.4	Checkable dep. and curr.	4
5	-11.1	-2.2	1.6	-9	-1.1	-3.3	-2.4	-3	-9	-2	0.3	0.3	Time and savings deposits	5
6	-8	-7.5	-2.0	-5.2	-2.2	-9	-4.6	-8.7	9.2	4.5	0.8	4.6	Fed. funds & security RPs	6
7	2.0	2.5	4.5	-2.2	-1.8	-2.4	-9	-1.9	0.4	1.9	0.4	0.2	Corporate equities	7
8	-59.4	-4.5	6.7	-36.4	-17.1	10.8	28.0	5.6	17.6	-11.7	29.1	-20.9	Credit market instruments	8
9	-16.1	7.9	"	2.2	9.6	5.0	36.3	-4.8	0.1	-15.1	12.9	-5.3	U.S. government securities	9
10	-11.1	"	-3.8	-8.1	4.4	0.7	-5.3	-4.3	-13.8	-9.2	0.6	-12.4	Treasury	10
11	-5.0	7.8	3.8	10.2	5.2	4.3	41.6	-5	13.8	-5.9	12.3	7.0	Agency	11
12	0.2	-2	-1	0.3	"	0.3	"	-6	"	"	0.1	-2	Municipal securities	12
13	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	6.7	-6.8	-7.9	Corporate and fgn. bonds	13
14	-43.2	-18.9	-11.1	-45.3	-55.2	4.6	7.5	34.6	22.3	-8.1	19.5	-7.0	Mortgages	14
15	-2.3	2.4	-7	2.6	-2.9	4.0	1.1	0.2	-3.8	3.5	2.0	-1.6	Consumer credit	15
16	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	0.7	1.8	1.4	Other loans and advances	16
17	0.1	-1.3	-3	0.4	0.2	0.2	-9	-2	"	0.6	-3	-1	Open market paper	17
18	-9	1.4	"	0.9	-8	-2	-1.0	-5	-1.1	0.4	-2	0.8	Reserves at Federal Reserve	18
19	-49.4	-20.8	-29.8	-4.9	-10.4	-11.4	-28.8	0.1	-7.2	9.9	-2.0	9.2	Miscellaneous assets	19
20	-120.2	-54.1	-16.0	-36.9	-29.6	-27.1	-14.1	-4	9.0	5.5	25.7	1.4	Net increase in liabilities	20
21	-135.2	-57.2	-43.0	-36.1	-36.8	-69.5	-57.9	-45.1	22.9	-4.7	-8.1	1.4	Deposits	21
22	-17.1	16.9	7.1	10.7	-15.2	-4.8	-12.6	11.2	-4.6	17.2	16.8	27.0	Checkable	22
23	-96.5	-74.8	-47.2	-54.1	-17.8	-59.7	-49.8	-50.2	15.1	-30.4	-34.8	-34.0	Small time and savings	23
24	-19.6	0.7	-2.9	7.4	-3.8	-4.9	4.5	-4.1	12.4	8.5	9.9	8.4	Large time	24
25	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	25.9	21.7	-43.2	Security RPs	25
26	9.9	12.5	12.3	10.3	-5.5	5.8	14.8	36.1	-18.9	-7.2	5.3	34.2	Credit market instruments	26
27	-1.9	-2.6	-6	-1.0	-4	-1.3	-1.1	-5	-1	0.2	"	-2	Corporate bonds	27
28	-1.2	-1.3	-1.0	1.6	7.0	-9.4	-1.1	7.0	2.8	5.1	4.4	8.7	Bank loans n.e.c.	28
29	13.0	16.5	13.9	9.8	-12.1	16.4	17.0	29.6	-21.6	-12.4	0.8	25.8	Other loans and advances	29
30	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	-3	1.4	-1	Taxes payable	30
31	-8.5	5.2	6.1	-17.9	2.2	17.5	9.6	-14.6	3.6	-8.2	5.5	9.0	Miscellaneous liabilities	31
32	-8	"	0.8	1.0	-2	"	"	"	0.1	0.1	0.1	0.1	Investment by parent	32
33	-8.5	5.2	5.3	-19.0	2.3	17.5	9.6	-14.6	3.6	-8.3	5.4	8.9	Other	33
34	3.8	3.6	4.0	2.5	3.3	2.3	2.0	3.4	2.6	1.8	1.9	3.8	Discrepancy	34

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

F.120 Credit Unions														
1	3.0	3.0	3.0	2.9	2.9	2.7	2.7	2.7	2.7	2.7	2.7	2.7	Gross saving	1
2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.8	0.8	Fixed nonres. investment	2
3	14.6	20.3	21.2	23.3	24.6	17.0	11.0	6.4	9.3	25.5	23.1	26.9	Net acq. of financial assets	3
4	-1.5	-2	0.2	1.1	0.2	-2	-9	1.0	1.8	-3	2.0	2.1	Checkable dep. and currency	4
5	-4.8	0.6	-2.2	1.2	-16.3	-5.1	0.4	-14.9	-6.7	5.2	3.8	6.3	Time and savings deposits	5
6	-11.6	0.6	-4.4	-5.0	12.6	-5.3	-1.4	-15.0	5.9	2.2	1.2	-8.9	Fed. funds and security RPs	6
7	1.0	1.2	-8	-8	-16.4	"	"	-3	"	"	"	"	Mutual fund shares	7
8	27.0	19.4	15.6	24.7	28.9	30.8	25.8	26.8	10.6	21.1	11.8	22.5	Credit market instruments	8
9	13.5	9.0	6.2	12.6	14.2	4.5	-1.4	-1.2	-8.9	8.4	-4.8	6.4	U.S. government securities	9
10	5.1	5.3	-2.0	2.1	4.4	2.2	-6.9	-1.7	-3.5	-3.9	-2.6	-6.6	Treasury	10
11	8.4	3.7	8.2	10.4	9.8	2.3	5.4	0.6	-5.3	12.3	-2.2	13.1	Agency	11
12	4.7	0.3	1.1	2.6	7.7	2.8	6.7	7.3	4.2	4.4	7.7	5.0	Home mortgages	12
13	8.1	11.4	10.0	10.2	9.0	21.7	20.8	20.4	17.2	9.8	11.2	11.6	Consumer credit	13
14	0.8	-1.4	-1.7	-7	-2.0	1.7	-2	0.2	-1.9	-1.5	-2.4	-6	Open market paper	14
15	4.6	-1.2	12.7	2.1	15.6	-3.2	-12.9	8.9	-2.4	-2.7	4.4	5.0	Miscellaneous assets	15
16	7.5	13.7	14.2	17.7	19.5	11.7	4.5	2.2	2.7	18.5	17.2	19.9	Net increase in liabilities	16
17	6.1	12.3	15.1	16.8	19.1	9.8	4.3	-1.7	8.6	19.5	19.5	17.9	Shares/deposits	17
18	-5	-3	3.7	3.8	1.2	3.1	1.5	2.4	2.4	3.0	2.4	2.0	Checkable	18
19	6.2	12.1	9.5	11.3	17.7	6.0	2.6	-4.3	-16.5	-8.8	6.4	7.9	Small time and savings	19
20	0.4	0.5	1.9	1.7	0.3	0.7	0.3	0.3	22.7	25.5	10.7	8.0	Large time	20
21	"	0.3	0.3	0.1	0.1	0.2	0.5	0.2	-3	-1	0.1	"	Other loans and advances	21
22	1.4	1.1	-1.2	0.8	0.3	1.7	-3	3.7	-5.6	-9	-2.4	2.0	Miscellaneous liabilities	22
23	-4.8	-4.3	-4.7	-3.4	-3.0	-3.2	-4.5	-2.3	-4.6	-5.1	-3.9	-5.1	Discrepancy	23

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F.121-F.122 Insurance Companies

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.121 Life Insurance Companies													
1 Gross saving	1.2	- .9	-4.6	-10.2	-1.8	-3.3	-5.3	-1.6	-6.1	-9.9	-10.8	-10.1	1
2 Fixed nonres. investment	4.0	3.6	4.4	5.2	5.3	5.9	6.2	5.7	6.1	6.4	6.7	6.9	2
3 Net acq. of financial assets	46.7	90.6	104.7	101.2	113.7	114.1	112.1	116.3	96.6	143.0	114.8	132.3	3
4 Checkable dep. and currency	0.7	0.5	0.7	- .9	- .3	0.5	- .1	0.5	- .6	0.3	0.6	0.3	4
5 Money market fund shares	2.2	2.1	0.9	-3.1	0.1	- .8	11.9	6.9	5.3	0.2	-14.7	10.2	5
6 Mutual fund shares	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	0.5	10.7	10.9	-16.5	6.1	6
7 Corporate equities	0.3	4.0	-2.1	5.7	-3.4	9.7	-5.7	9.5	2.7	31.0	63.3	7.8	7
8 Credit market instruments	56.3	76.5	87.9	88.6	103.1	100.1	107.2	86.5	70.5	100.9	66.3	108.0	8
9 U.S. government securities	23.6	23.0	17.9	5.1	10.0	19.2	26.7	61.0	37.9	47.7	8.4	19.8	9
10 Treasury	12.6	10.5	7.3	-2.0	1.4	-5.7	6.3	18.6	10.2	20.1	-2.9	6.0	10
11 Agency	11.0	12.5	10.6	7.0	8.6	25.0	20.3	42.4	27.7	27.6	11.3	13.9	11
12 Municipal securities	-1.3	1.0	2.0	-1.0	-1.6	- .1	3.3	-2.1	1.1	5.2	-1.9	1.0	12
13 Corporate and fgn. bonds	23.7	37.8	40.8	66.9	68.4	52.8	56.5	25.4	55.0	58.3	59.9	78.6	13
14 Mortgages	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-10.6	-17.6	-13.7	3.4	14
15 Open market paper	4.1	- .2	5.4	- .4	5.1	3.6	2.9	- .2	3.6	5.9	-2.7	15	15
16 Policy loans	0.4	- .1	- .3	- .4	0.6	3.2	4.1	4.8	5.7	5.7	7.8	7.8	16
17 Miscellaneous assets	6.8	5.6	7.0	13.0	8.6	8.7	-13.8	4.4	-8.0	-1.0	15.7	-2.7	17
18 Net increase in liabilities	68.6	80.5	99.9	95.7	104.9	104.0	110.4	96.7	103.1	125.2	120.2	138.2	18
19 Life insurance reserves	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	34.3	43.9	19
20 Pension fund reserves (1)	48.9	55.6	68.3	33.1	67.5	58.6	95.9	46.4	76.7	86.3	71.2	81.3	20
21 Other loans and advances	-	-	-	-	-	-	-	-	-	0.2	0.3	- .1	21
22 Taxes payable	- .2	-	-	0.2	0.1	-	- .1	0.5	-	0.1	0.1	0.1	22
23 Miscellaneous liabilities	14.8	14.4	14.4	36.7	12.4	16.9	-10.8	24.2	-1.3	2.8	14.2	13.0	23
24 Discrepancy	-1.0	-14.6	-15.7	-20.9	-15.9	-19.4	-13.2	-26.9	-5.7	-34.1	-12.1	-11.1	24

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

F.122 Other Insurance Companies

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Gross saving	-3.4	-5.6	0.2	3.4	4.5	4.3	- .1	1.2	-3.3	2.2	-1.2	5.9	1
2 Fixed nonres. investment	1.4	1.4	1.7	2.1	2.1	2.4	2.4	2.2	2.3	2.3	2.4	2.5	2
3 Net acq. of financial assets	15.9	31.9	46.2	48.5	45.1	41.7	26.4	25.2	9.4	31.6	27.0	27.4	3
4 Checkable dep. and currency	0.5	1.2	1.3	- .1	- .1	0.6	0.5	-1.1	0.2	- .4	- .2	-	4
5 Security RPs	4.2	5.7	0.1	0.9	3.3	- .1	3.2	-4.1	5.6	- .9	-2.3	-	5
6 Corporate equities	-4.3	-2.0	- .3	2.7	3.6	7.9	-7.0	-1.2	- .4	0.8	1.1	2.0	6
7 Credit market instruments	12.3	24.9	39.4	39.6	28.8	28.8	26.4	30.0	6.7	27.7	24.9	21.4	7
8 U.S. government securities	9.0	12.7	12.1	8.5	9.1	14.1	13.8	33.6	2.3	15.4	11.0	6.3	8
9 Treasury	5.9	4.9	12.7	8.4	8.9	10.8	7.8	23.9	2.6	14.2	9.4	5.3	9
10 Agency	3.2	7.8	- .6	0.1	0.2	3.4	5.9	9.7	- .3	1.3	1.6	1.0	10
11 Municipal securities	-1.2	3.8	13.3	23.0	8.9	0.1	1.8	-10.7	6.3	10.4	7.4	9.0	11
12 Corporate and fgn. bonds	4.1	7.7	13.0	7.4	10.1	13.6	10.4	7.4	-1.2	3.3	7.2	6.0	12
13 Commercial mortgages	0.4	0.7	1.0	0.6	0.6	0.9	0.4	- .4	- .6	-1.4	- .7	0.1	13
14 Trade receivables	2.8	2.2	4.9	3.6	6.8	2.8	2.0	1.9	- .1	1.7	2.2	2.3	14
15 Miscellaneous assets	0.5	- .1	0.7	1.8	2.7	1.6	1.4	- .3	-2.7	2.7	1.1	1.7	15
16 Net increase in liabilities	18.5	45.1	49.4	46.4	33.1	36.9	29.2	17.9	28.6	23.4	22.6	30.7	16
17 Corporate equities	3.9	7.8	6.8	4.0	1.7	2.4	2.8	1.9	5.5	7.4	6.5	7.2	17
18 Taxes payable	-	- .1	-	-	0.1	0.6	- .1	0.5	-	0.1	0.1	0.1	18
19 Miscellaneous liabilities	14.6	37.3	42.7	42.4	31.3	34.0	26.5	15.5	23.1	15.9	16.0	23.4	19
20 Discrepancy	-2.3	6.2	1.8	- .7	-9.7	-2.9	0.2	-8.3	13.6	-8.3	-7.9	6.8	20

BILLIONS OF DOLLARS.

F.121-F.122 Insurance Companies

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.121 Life Insurance Companies														
2	-9.5	-9.5	-10.6	-10.9	-6.3	-12.4	-12.1	-12.3	-12.1	-11.7	-6.6	-10.1	Gross saving	1
2	6.2	6.3	6.4	6.7	6.4	6.6	6.8	7.0	6.8	6.9	7.0	7.0	Fixed nonres. investment	2
3	127.9	146.1	149.4	148.6	143.2	73.9	143.3	98.8	162.6	144.3	106.7	115.6	Net acq. of financial assets	3
4	1.7	0.7	-3	-7	1.3	-2	0.4	0.9	0.9	0.5	0.1	-2	Checkable dep. and currency	4
5	6.0	6.3	6.6	-18.3	-17.8	-32.0	-8.0	-9	4.9	16.0	4.0	16.0	Money market fund shares	5
6	17.9	2.0	8.0	15.5	-19.5	-16.0	-16.0	-14.3	6.3	4.0	4.0	10.0	Mutual fund shares	6
7	-16.8	16.7	37.3	90.0	65.5	68.1	61.3	58.3	5.7	0.2	23.6	1.9	Corporate equities	7
8	121.0	113.2	110.6	58.7	69.7	26.7	89.5	79.4	132.4	131.2	77.0	91.5	Credit market instruments	8
9	51.3	58.4	55.6	25.6	11.1	3.5	17.4	1.6	48.4	9.8	14.1	7.1	U.S. government securities	9
10	28.1	21.1	27.2	4.0	-12.9	10.3	14.0	-23.1	16.3	2.4	0.3	4.9	Treasury	10
11	23.1	37.3	28.4	21.5	24.0	-6.8	3.3	24.7	32.1	7.3	13.9	2.2	Agency	11
12	0.4	4.0	5.3	3.2	-5	-6.3	-1.7	1.0	-4.4	5.7	-1.8	4.7	Municipal securities	12
13	75.0	47.3	66.3	44.5	75.6	37.0	65.0	62.0	83.8	116.2	36.1	78.6	Corporate and fgn. bonds	13
14	-9.3	-9.6	-18.5	-34.3	-20.4	-13.0	-14.2	-7.3	-6	0.8	10.0	3.5	Mortgages	14
15	0.3	0.1	-5.6	11.7	-2.3	-4.5	15.4	14.8	-9	-8.0	9.3	-11.3	Open market paper	15
16	3.3	3.9	7.4	8.1	6.2	9.9	7.6	7.4	6.2	6.7	9.3	8.9	Policy loans	16
17	-1.9	7.2	-12.8	3.4	44.1	27.3	16.1	-24.6	12.3	-7.5	-1.9	-3.6	Miscellaneous assets	17
18	107.3	122.2	135.1	136.2	138.7	68.0	157.0	116.9	171.0	149.4	113.8	118.6	Net increase in liabilities	18
19	54.1	35.8	37.1	35.9	25.2	22.0	68.0	21.8	54.2	50.0	30.0	41.5	Life insurance reserves	19
20	67.9	55.4	99.5	92.3	91.7	30.7	72.9	89.6	100.6	88.7	72.1	63.6	Pension fund reserves (1)	20
21	0.1	0.6	-1	0.4	"	"	"	1.3	"	0.1	-1	-4	Other loans and advances	21
22	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	22
23	5.0	0.3	-1.5	7.5	21.6	15.2	15.9	4.1	16.1	10.4	11.6	13.7	Miscellaneous liabilities	23
24	-36.3	-39.7	-31.3	-30.0	-17.1	-24.8	-5.2	-1.2	-10.4	-13.5	-6.5	-14.1	Discrepancy	24

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

F.122 Other Insurance Companies

1	2.2	3.9	1.1	1.7	-22.2	6.7	5.0	5.9	5.9	5.9	5.9	6.0	Gross saving	1
2	2.2	2.3	2.3	2.4	2.3	2.4	2.4	2.5	2.4	2.5	2.5	2.5	Fixed nonres. investment	2
3	27.2	32.8	34.7	31.8	21.8	20.6	30.0	35.6	24.1	26.9	29.9	28.7	Net acq. of financial assets	3
4	-4	-5	-5	-3	-2	-2	-2	-2	-1	-	-	-	Checkable dep. and currency	4
5	0.9	-1.9	-2.3	-2	-2.8	-2.0	-2.0	-2.3	-1.7	0.6	0.6	0.6	Security RPs	5
6	0.4	0.9	1.0	0.8	1.1	1.1	1.1	1.1	2.1	2.0	2.0	2.0	Corporate equities	6
7	21.8	30.4	32.0	26.6	21.8	22.3	25.3	30.4	19.2	21.7	21.8	22.8	Credit market instruments	7
8	11.9	17.1	18.1	14.8	11.0	11.0	11.0	11.0	6.3	7.0	6.0	6.0	U.S. government securities	8
9	11.0	15.6	16.5	13.6	9.4	9.4	9.4	9.4	5.2	6.0	5.0	5.0	Treasury	9
10	0.9	1.5	1.6	1.2	1.6	1.6	1.6	1.6	1.1	1.0	1.0	1.0	Agency	10
11	9.1	10.7	11.2	10.5	4.3	4.8	7.8	12.9	7.0	8.0	10.0	11.0	Municipal securities	11
12	2.1	4.2	4.4	2.6	7.2	7.2	7.2	7.2	6.6	6.4	5.4	5.4	Corporate and fgn. bonds	12
13	-1.2	-1.6	-1.6	-1.3	-7	-7	-7	-7	-7	0.3	0.4	0.4	Commercial mortgages	13
14	1.1	1.9	2.0	1.6	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.6	Trade receivables	14
15	3.1	2.0	2.4	3.4	-4	-2.9	3.5	4.4	2.3	0.4	3.2	0.7	Miscellaneous assets	15
16	25.4	22.6	21.4	24.3	23.0	21.3	21.9	24.1	19.0	31.0	36.1	36.7	Net increase in liabilities	16
17	7.1	9.4	8.1	6.2	6.5	6.5	6.5	6.5	7.2	7.2	7.2	7.2	Corporate equities	17
18	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	18
19	18.3	14.1	13.2	18.0	16.5	14.8	15.3	17.5	11.7	23.7	28.8	29.4	Miscellaneous liabilities	19
20	-1.9	-8.7	-14.5	-8.3	-23.3	5.1	-5.5	-8.1	-1.7	7.5	9.6	11.6	Discrepancy	20

Billions of Dollars.

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
F.123 Private Pension Funds (1)												
1 Gross saving	0.8	1.2	1.3	1.5	1.6	1.9	1.8	1.9	2.1	1.8	1.7	1.6
2 Fixed nonres. investment	4.9	5.6	6.0	6.8	6.5	7.6	7.3	6.8	7.5	7.8	8.0	8.2
3 Net acq. of financial assets	40.1	122.2	25.5	33.1	55.6	39.3	58.5	67.5	76.4	76.7	80.9	85.9
4 Checkable dep. and currency	0.6	"	-1.4	-3	2.9	-4	-8	-3	"	-1	-1	-1
5 Time and savings deposits	7.2	13.8	10.5	-10.8	9.6	22.4	-9.3	0.5	-22.4	-7.9	-6.6	-12.9
6 Security RPs	0.3	10.6	1.7	-4	2.6	3.9	0.3	5.4	2.1	6.6	10.2	0.5
7 Money market fund shares	1.0	2.1	1.9	1.8	2.0	2.9	"	1.0	1.5	6.5	4.5	1.9
8 Mutual fund shares	1.1	2.0	1.8	2.1	-1.7	0.1	1.7	6.2	10.2	22.7	22.9	28.1
9 Corporate equities	-4.8	10.6	-11.4	0.4	2.8	-41.4	-1.5	4.7	32.3	9.2	-14.7	-9.9
10 Credit market instruments	31.9	54.9	8.0	13.1	22.7	60.6	54.0	35.4	41.1	45.9	47.0	56.3
11 U.S. government securities	17.0	23.7	-19.3	13.1	16.8	45.1	38.4	20.6	19.0	16.0	13.4	24.0
12 Treasury	12.4	16.2	-13.1	9.0	11.4	29.1	24.6	13.8	12.9	10.9	9.5	15.6
13 Agency	4.6	7.5	-6.2	4.1	5.4	16.0	13.7	6.9	6.1	5.1	3.9	8.5
14 Municipal securities	0.4	0.6	1.2	-1.8	-5	0.1	"	0.1	"	"	"	0.1
15 Corporate and fgn. bonds	12.5	21.2	25.0	-2.2	4.2	7.5	15.2	15.5	23.7	22.7	22.3	31.0
16 Mortgages	-4	4.6	-2.7	-3.3	8.3	8.0	0.1	-6.2	-3.7	0.6	1.1	0.8
17 Open market paper	2.4	4.9	3.8	7.3	-6.1	"	0.3	5.4	2.1	6.6	10.2	0.5
18 Miscellaneous assets	2.8	28.2	14.4	27.1	14.7	-8.8	14.2	14.7	11.7	-6.1	17.7	13.0
19 Unallo. ins. contracts (2)	-	-	9.0	31.4	3.6	6.0	-6.6	13.1	-13.9	-11.8	4.8	-6.0
20 Pen. fund contr. receiv.	0.9	5.8	"	1.5	-3.3	-1.1	-2.3	3.7	2.0	3.1	3.2	3.2
21 Other	1.9	22.4	5.3	-5.8	14.5	-13.7	23.0	-2.2	23.5	2.6	9.7	15.8
22 Pension fund reserves (liab.)	44.2	126.6	30.2	38.4	60.5	45.0	64.1	72.5	81.8	82.7	87.2	92.5

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

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

F.124 State and Local Government Employee Retirement Funds												
1 Net acq. of financial assets	42.8	49.6	56.9	60.0	63.8	67.5	61.9	53.8	52.7	50.6	61.8	58.7
2 Checkable dep. and currency	0.6	0.4	0.7	1.8	-4	-1.2	1.5	0.1	0.8	0.7	-6	-7
3 Time and savings deposits	3.2	1.4	-3.4	-4.7	1.9	1.9	-1.7	0.1	-1.8	2.6	-3.0	-2.7
4 Security RPs	1.5	2.5	3.3	3.0	-1.1	-5	2.1	4.3	2.9	0.2	7.5	9.3
5 Corporate equities	7.3	28.6	24.0	31.8	21.0	2.9	12.3	29.4	16.7	48.0	18.0	34.4
6 Credit market instruments	34.3	19.2	44.7	27.0	18.7	46.6	32.8	41.1	23.0	19.8	29.0	32.7
7 U.S. government securities	23.1	12.3	30.0	25.5	2.5	16.0	27.1	18.8	0.8	11.5	15.9	10.6
8 Treasury	19.0	15.0	19.9	17.9	3.2	1.0	17.6	13.7	4.5	15.9	8.3	-5
9 Agency	4.1	-2.7	10.0	7.6	-6	15.0	9.5	5.2	-3.7	-4.4	7.6	11.1
10 Municipal securities	-5	-4	-4	0.1	-5	-5	0.1	-1	0.2	0.2	-5	-1
11 Corporate and fgn. bonds	9.6	4.8	11.7	-1.4	17.2	31.6	2.8	17.2	19.5	9.8	5.3	11.5
12 Mortgages	0.6	0.1	0.2	-2	0.3	-3	0.8	0.8	-4	-1.9	0.7	0.7
13 Open market paper	1.5	2.5	3.3	3.0	-1.1	-5	2.1	4.3	2.9	0.2	7.5	10.0
14 Miscellaneous assets	-4.1	-2.4	-12.5	1.1	23.7	17.8	14.9	-21.2	11.1	-20.5	10.9	-14.2
15 Net incr. in liab. (MM asset)	42.8	49.6	56.9	60.0	63.8	67.5	61.9	53.8	52.7	50.6	61.8	58.7

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

F.123 Private Pension Funds (1)														
1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	1.8	1.8	1.8	1.8	2.2	1.5	1.6	1.6	1.6	1.6	1.6	1.7	Gross saving	1
2	7.6	7.7	7.8	8.1	7.7	7.9	8.2	8.4	8.0	8.2	8.3	8.4	Fixed nonres. investment	2
3	76.5	77.3	78.9	74.3	65.3	75.5	86.9	95.7	113.0	121.5	44.2	65.1	Net acq. of financial assets	3
4	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	Checkable dep. and currency	4
5	0.5	-5.0	-22.7	-4.5	1.9	-4.5	-13.4	-10.4	-8.5	-2.8	-21.1	-19.2	Time and savings deposits	5
6	8.3	6.4	1.6	10.2	10.7	10.7	9.0	10.4	-5	-4.8	3.5	3.7	Security RPs	6
7	8.8	8.2	0.5	8.4	9.0	5.5	0.4	3.0	3.8	-4.6	5.5	3.1	Money market fund shares	7
8	17.2	24.9	26.9	21.9	32.0	24.8	24.0	11.0	21.7	29.8	30.1	30.8	Mutual fund shares	8
9	19.3	16.0	-3.3	4.7	-24.4	-28.4	-4.4	-1.7	19.5	15.0	-20.9	-17.0	Corporate equities	9
10	64.4	11.8	102.8	4.5	20.9	49.9	42.5	74.7	58.9	57.2	47.5	61.6	Credit market instruments	10
11	26.7	-3.5	52.3	-11.8	-2.9	15.1	10.0	31.3	27.6	27.6	17.4	23.5	U.S. government securities	11
12	17.7	-1.2	33.5	-6.5	-9	10.5	7.7	20.8	18.5	17.6	11.4	14.6	Treasury	12
13	9.1	-2.3	18.8	-5.2	-2.0	4.6	2.3	10.6	9.1	10.0	6.0	8.9	Agency	13
14	"	"	0.1	"	"	"	"	"	0.1	0.1	"	0.1	Municipal securities	14
15	27.7	9.7	46.3	7.2	12.9	23.0	22.3	31.1	30.8	33.3	26.3	33.5	Corporate and fgn. bonds	15
16	1.6	-8	2.5	-1.1	0.2	1.2	1.2	1.8	0.9	1.0	0.3	0.8	Mortgages	16
17	8.3	6.4	1.6	10.2	10.7	10.7	9.0	10.4	-5	-4.8	3.5	3.7	Open market paper	17
18	-42.0	15.1	-26.8	29.1	15.2	17.6	29.0	8.8	18.1	31.8	-2	2.2	Miscellaneous assets	18
19	-8.8	-13.6	-16.8	-8.1	9.8	9.0	4.0	-3.5	-2.6	-8.1	-7.7	-5.7	Unallo. ins. contracts (2)	19
20	3.1	3.0	3.1	3.1	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	Pen. fund contr. receiv.	20
21	-36.3	25.7	-13.2	34.1	2.2	5.5	21.8	9.2	17.6	36.7	4.3	4.7	Other	21
22	82.2	83.2	84.9	80.6	70.8	81.9	93.6	102.6	119.4	128.1	50.9	71.8	Pension fund reserves (liab.)	22

(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.
(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.124 State and Local Government Employee Retirement Funds

1	46.9	52.4	53.2	50.1	53.3	79.9	42.3	71.7	59.4	59.3	60.4	55.6	Net acq. of financial assets	1
2	-7	0.4	0.8	2.1	-1.5	0.3	2.2	-3.4	0.3	-4.0	1.7	-9	Checkable dep. and currency	2
3	-1	3.6	10.1	-3.3	-4.4	5.1	-14.7	1.8	-2.7	-8	-3.8	-3.6	Time and savings deposits	3
4	0.7	2.6	-6.8	4.1	-1.4	8.4	11.3	11.6	2.9	9.0	12.1	13.0	Security RPs	4
5	22.5	41.9	38.6	88.8	67.5	3.4	13.2	-12.0	56.5	32.3	20.0	29.0	Corporate equities	5
6	1.4	38.3	29.6	9.9	44.1	46.4	-11.1	36.6	62.4	3.2	53.0	12.1	Credit market instruments	6
7	-11.5	18.3	29.4	9.8	42.8	9.1	-3.0	14.5	36.2	-3	13.7	-7.3	U.S. government securities	7
8	15.3	24.0	29.9	-5.4	36.1	-1.1	1.1	-3.0	17.3	-11.0	3.6	-11.9	Treasury	8
9	-26.8	-5.6	-5	15.2	6.6	10.2	-4.1	17.5	18.8	10.8	10.1	4.6	Agency	9
10	0.3	0.7	-5	0.4	-1.3	0.3	-3	"	-1	-1	"	-1	Municipal securities	10
11	13.3	20.4	5.5	0.3	1.4	26.7	-19.2	12.2	20.4	-6.7	26.9	5.4	Corporate and fgn. bonds	11
12	-3.2	-4.6	2.2	-2.1	0.4	1.2	0.3	0.7	0.8	0.6	0.8	0.8	Mortgages	12
13	2.7	3.5	-7.1	1.6	0.7	9.1	11.0	9.1	5.2	9.7	11.7	13.3	Open market paper	13
14	23.0	-34.4	-19.1	-51.5	-51.1	16.3	41.4	37.1	-59.9	19.6	-22.5	5.9	Miscellaneous assets	14
15	46.9	52.4	53.2	50.1	53.3	79.9	42.3	71.7	59.4	59.3	60.4	55.6	Net incr. in liab. (MH asset)	15

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.125 Finance Companies (1)													
1 Gross saving	1.1	0.3	0.4	5.0	5.4	7.2	7.8	8.8	10.5	11.3	11.3	10.3	1
2 Fixed nonres. investment	3.8	4.2	5.2	5.3	5.6	6.7	6.3	6.0	7.0	7.8	8.5	9.8	2
3 Net acq. of financial assets	35.7	59.2	56.0	62.7	50.6	36.6	40.3	22.3	5.1	19.4	80.7	89.8	3
4 Checkable dep. and currency	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	0.4	0.4	0.4	4
5 Credit market instruments	35.7	46.4	42.6	47.6	38.1	32.0	29.5	-9.2	7.5	-9.0	68.2	63.1	5
6 Mortgages	3.3	4.8	5.6	8.0	5.1	6.5	12.5	0.9	5.1	-5	6.8	8.1	6
7 Consumer credit	8.0	20.7	18.6	3.0	1.4	-7	-6.4	-12.1	-3.2	-1.8	18.4	17.2	7
8 Other loans and advances	24.4	20.9	18.4	36.6	31.6	26.3	23.5	2.0	5.5	-6.7	43.0	37.7	8
9 Miscellaneous assets	-1	12.5	13.0	14.6	11.7	3.6	9.7	30.3	-3.7	28.0	12.1	26.4	9
10 Net increase in liabilities	33.1	55.0	52.5	56.7	39.0	25.4	31.8	21.3	2.8	15.1	76.3	78.3	10
11 Credit market instruments	23.9	40.7	51.5	23.2	23.9	27.4	23.8	17.7	-1.6	0.2	50.2	51.6	11
12 Corporate bonds	9.6	14.7	26.3	9.6	5.9	15.6	15.3	12.2	6.1	9.7	29.0	49.7	12
13 Bank loans n.e.c.	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	-4.2	1.9	13
14 Open market paper	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	25.4	-1	14
15 Taxes payable	"	"	"	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	15
16 Miscellaneous liabilities	9.2	14.3	0.9	33.4	15.0	-2.2	7.8	3.4	4.3	14.8	26.0	26.7	16
17 Fgn. dir. invest. in U.S.	1.9	-5	2.1	-2	-5	7.2	-3.5	1.3	2.8	18.6	"	12.0	17
18 Investment by parent	8.8	15.6	7.5	-10.0	-13.2	-1.5	2.4	-2.2	4.0	3.3	8	11.3	18
19 Other	-1.5	-7	-8.7	43.6	28.8	-7.8	8.9	4.4	-2.5	-7.1	17.8	3.4	19
20 Discrepancy	-5.3	-8.0	-8.3	-6.3	-11.8	-10.7	-7.1	1.7	1.2	-8	-1.5	-10.2	20

(1) Includes retail captive finance companies.

F.126 Mortgage Companies													
1 Net acq. of financial assets	2.1	3.2	11.8	-12.7	5.2	20.1	"	11.2	0.1	"	-22.9	5.9	1
2 Home mortgages	1.4	2.8	11.0	-11.8	5.0	20.2	-9	11.3	-4	-5	-22.9	5.3	2
3 Multifamily mortgages	"	0.2	6.7	-9	0.3	-2	1.0	-1	0.3	0.1	-	0.6	3
4 Commercial mortgages	0.7	0.1	6.2	0.1	"	0.1	"	-	0.3	0.3	-	-	4
5 Net increase in liabilities	2.1	3.2	11.8	-12.7	5.2	20.1	"	11.2	0.1	"	-22.9	5.9	5
6 Bank loans n.e.c.	1.5	1.2	9.0	-11.2	"	10.1	"	-2.4	8.0	"	-11.5	2.9	6
7 Investment by parent	0.6	2.0	2.8	-1.5	5.1	10.1	-	15.6	-7.9	-1	-11.5	3.0	7

F.127 Mutual Funds (2)													
1 Gross saving	-3.1	-7.8	-14.8	-16.9	-10.1	-10.7	-9.2	-13.3	-18.6	-31.7	-28.3	-26.5	1
2 Net acq. of financial assets	23.1	86.5	153.3	60.2	-1.6	27.4	53.7	133.9	190.5	292.0	100.6	144.6	2
3 Security RPs	-1.7	0.1	1.5	0.8	1.3	-2	1.4	6.1	9.7	16.8	4.4	3.4	3
4 Corporate equities	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	48.5	59.8	115.3	100.8	88.2	4
5 Credit market instruments	18.9	76.1	129.9	31.3	13.3	22.7	36.2	80.1	126.2	159.5	-7.1	51.5	5
6 U.S. government securities	6.4	52.9	69.7	15.6	-7.2	2.8	15.8	40.9	56.8	49.2	-10.4	24.5	6
7 Treasury	5.8	41.4	43.7	9.6	-4.0	1.5	7.5	22.4	36.0	31.4	-6.8	16.4	7
8 Agency	0.5	11.5	26.1	6.0	-3.1	1.3	6.4	18.5	20.8	17.9	-3.6	8.1	8
9 Municipal securities	5.7	15.8	32.1	7.9	8.1	15.7	13.9	27.2	28.7	42.9	-4.3	0.7	9
10 Corporate & foreign bonds	1.3	8.0	20.2	4.1	3.2	4.8	4.7	28.4	31.0	50.6	3.2	22.9	10
11 Open market paper	5.6	-5	7.9	3.6	9.1	-6	3.7	-16.3	9.7	16.8	4.4	3.4	11
12 Miscellaneous assets	-	-	1.7	1.1	-3	3.6	1.7	-7	-5.2	0.3	2.5	1.5	12
13 Net share issues	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	323.7	128.9	171.1	13
14 Memo: Capital gains dividends	6.0	4.9	17.5	22.4	6.3	15.0	8.1	14.5	22.2	36.1	30.0	44.6	14

(2) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

F.128 Closed-End Funds													
1 Net acq. of financial assets	-1.0	1.0	5.8	7.3	20.6	6.3	1.4	14.6	18.2	13.0	0.9	3.5	1
2 Corporate equities	-5	-4	2.9	3.3	2.8	-3	0.1	1.8	"	2.0	6.4	-2.3	2
3 Credit market instruments	-5	1.4	2.9	4.0	17.9	6.6	1.3	12.8	18.2	11.0	-5.5	5.8	3
4 U.S. government securities	-1	0.1	0.4	0.6	3.2	1.8	0.2	3.1	1.7	2.3	-7.6	2.0	4
5 Municipal securities	-	1.0	1.1	1.3	4.2	4.6	2.0	11.3	14.3	4.2	7.7	5.6	5
6 Corporate & foreign bonds	-4	0.3	1.4	2.1	10.4	0.1	-9	-1.6	2.2	4.4	-5.6	-1.7	6
7 Net share issues	-1.0	1.0	5.8	7.3	20.6	6.3	1.4	14.6	18.2	13.0	0.9	3.5	7

F.129 Money Market Mutual Funds (3)													
1 Net acq. of financial assets	52.7	10.2	48.2	23.2	21.2	89.7	68.6	41.6	4.5	20.2	43.3	142.3	1
2 Checkable dep. and currency	-1.0	1.4	-2	-3	1.0	-6	11.1	-11.5	-2.4	1.4	-1.3	-1.0	2
3 Time and savings deposits	-3	-6.7	2.7	14.5	-8	9.3	-21.1	13.2	-5	-2.8	-5	20.9	3
4 Security RPs	9.6	3.3	6.0	7.0	2.3	13.1	3.9	8.8	-1.0	0.4	2.4	19.0	4
5 Foreign deposits	-9	-2.2	3.1	-6	7.9	-3.2	0.6	-5.3	-1.2	-10.3	5.7	4.0	5
6 Credit market instruments	44.5	14.0	34.9	1.9	10.5	68.3	77.5	32.7	4.7	20.4	30.0	86.5	6
7 U.S. government securities	5.9	0.3	0.4	-1.9	-11.3	5.9	45.9	37.6	13.8	14.5	-3.9	17.5	7
8 Treasury	2.4	-8	3.4	-13.7	-2.7	3.2	30.2	33.4	0.2	1.0	-13.3	3.8	8
9 Agency	3.5	1.1	-3.0	11.7	-8.6	2.7	15.6	4.2	13.6	13.5	9.4	13.7	9
10 Municipal securities	7.1	12.5	27.6	-2.3	4.3	4.0	13.9	6.6	5.4	9.6	7.8	14.3	10
11 Corporate and fgn. bonds	0.4	0.2	0.8	0.4	0.1	1.4	-1.7	1.8	2.5	5.4	3.4	6.4	11
12 Open market paper	31.1	1.1	6.1	5.7	17.4	57.0	19.5	-13.4	-17.0	-9.1	22.7	48.4	12
13 Miscellaneous	0.8	0.3	1.6	0.8	0.3	2.9	-3.5	3.7	5.0	11.0	6.9	12.8	13
14 Net share issues	52.7	10.2	48.2	23.2	21.2	89.7	68.6	41.6	4.5	20.2	43.3	142.3	14

(3) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

BILLIONS OF DOLLARS.

F.125-F.129 Other Financial Institutions

36

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.125 Finance Companies (1)														
1	10.7	10.7	11.1	12.8	14.5	9.1	10.4	11.5	10.3	10.3	10.3	10.4	Gross saving	1
2	7.6	7.7	7.8	8.2	8.1	8.3	8.6	8.9	8.8	8.9	9.1	9.2	Fixed nonres. investment	2
3	6.9	-8.8	43.5	35.8	78.0	88.2	52.9	103.7	144.5	98.8	21.0	95.0	Net acq. of financial assets	3
4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Checkable dep. and currency	4
5	-35.0	-24.6	13.4	10.1	67.9	61.2	63.1	80.4	91.8	70.1	42.9	47.3	Credit market instruments	5
6	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	10.4	11.1	1.9	Mortgages	6
7	-13.5	-6.9	-1.6	14.6	23.5	19.3	20.1	10.6	12.8	27.6	14.3	14.2	Consumer credit	7
8	-22.6	-13.1	16.1	-7.1	42.8	35.4	31.7	62.2	69.8	32.2	17.6	31.3	Other loans and advances	8
9	41.5	15.4	29.7	25.3	9.7	26.6	-10.6	22.9	52.3	28.3	-22.4	47.2	Miscellaneous assets	9
10	9.4	-15.5	40.5	25.8	85.8	73.4	56.3	90.0	128.8	87.8	13.0	83.8	Net increase in liabilities	10
11	-18.8	-16.2	16.2	19.4	63.7	63.6	16.3	57.3	83.1	57.2	6.5	59.6	Credit market instruments	11
12	4.1	10.3	17.5	7.0	23.0	31.4	34.6	27.0	77.6	39.8	31.0	50.5	Corporate bonds	12
13	-9.1	-18.2	-13.8	-8.0	0.2	-2.6	-6.7	-7.6	3.7	3.4	0.8	-2	Bank loans n.e.c.	13
14	-13.8	-8.2	12.6	20.4	40.5	34.8	-11.5	37.8	1.8	14.0	-25.3	9.3	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	28.1	0.6	24.2	6.3	21.9	9.7	39.9	32.6	45.6	30.5	6.4	24.1	Miscellaneous liabilities	16
17	3.4	25.3	13.0	32.6	-30.9	5.6	25.4	-1.1	0.2	-7.6	33.1	22.3	Fgn. dir. invest. in U.S.	17
18	14.4	7.9	-1.7	-7.5	-6.7	14.4	21.1	4.2	5.9	19.9	6.3	12.9	Investment by parent	18
19	10.3	-32.6	12.9	-18.8	59.5	-10.2	-6.6	28.5	39.5	18.2	-33.0	-11.1	Other	19
20	5.5	-3.6	0.2	-5.4	14.1	-14.0	5.1	-11.1	-14.3	-9.7	-6.7	-9.9	Discrepancy	20

(1) Includes retail captive finance companies.

F.126 Mortgage Companies

1	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	-14.4	29.9	7.3	0.6	Net acq. of financial assets	1
2	-50.3	64.5	-1.9	-14.2	-43.5	-36.3	-14.0	2.1	-14.8	29.7	6.2	#	Home mortgages	2
3	#	0.3	-2.2	0.3	-	-	-	-	0.3	0.2	1.1	0.6	Multifamily mortgages	3
4	#	0.2	0.5	0.6	-	-	-	-	-	-	-	-	Commercial mortgages	4
5	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	-14.4	29.9	7.3	0.6	Net increase in liabilities	5
6	-25.1	32.5	-1.8	-6.7	-21.8	-18.2	-7.0	1.1	-7.4	14.8	4.0	-	Bank loans n.e.c.	6
7	-25.3	32.5	-1.8	-6.7	-21.8	-18.2	-7.0	1.1	-7.0	15.1	3.3	0.6	Investment by parent	7

F.127 Mutual Funds (2)

1	-28.5	-32.2	-33.6	-32.6	-30.8	-28.4	-26.9	-27.1	-28.0	-28.0	-25.0	-25.0	Gross saving	1
2	248.7	290.6	308.3	320.4	168.2	171.2	102.8	-39.6	37.1	146.1	170.7	224.7	Net acq. of financial assets	2
3	18.5	9.2	4.6	34.9	15.9	9.5	24.8	-32.5	-8.2	-8	2.8	20.0	Security RPs	3
4	80.5	129.1	152.6	119.0	137.0	108.9	98.9	58.3	75.4	119.1	114.5	43.6	Corporate equities	4
5	147.1	160.3	171.3	159.5	15.8	55.4	-29.3	-70.4	-28.8	21.6	51.3	162.0	Credit market instruments	5
6	19.9	53.1	101.3	22.7	-26.3	10.7	-29.0	2.9	1.3	0.8	24.3	71.5	U.S. government securities	6
7	12.7	33.9	64.1	14.9	-17.3	12.6	-24.5	1.8	0.8	0.5	14.4	49.7	Treasury	7
8	7.3	19.2	37.1	7.8	-9.1	-1.8	-4.5	1.1	0.5	0.3	9.9	21.9	Agency	8
9	56.4	49.8	27.1	38.4	3.4	52.8	-14.5	-38.9	-17.6	-2.6	2.8	20.2	Municipal securities	9
10	56.5	52.8	43.7	49.4	27.5	7.2	-5.0	-17.1	0.8	29.6	27.1	34.1	Corporate & foreign bonds	10
11	14.3	4.6	-7	49.0	11.3	4.6	19.1	-17.3	-13.3	-6.2	-2.9	36.1	Open market paper	11
12	2.5	-8.0	-2	7.0	-5	-2.6	8.3	4.9	-1.3	6.2	2.1	-9	Miscellaneous assets	12
13	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Net share issues	13
14	12.0	24.1	24.6	83.7	17.4	21.2	26.5	54.7	15.5	15.5	30.0	117.2	Memo: Capital gains dividends	14

(2) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

F.128 Closed-End Funds

1	13.7	23.3	6.5	8.4	18.7	-1.4	-11.1	-2.8	1.4	4.0	8.0	0.6	Net acq. of financial assets	1
2	0.9	4.2	1.3	1.6	5.5	10.2	2.5	7.3	-2.1	-2.4	-4	-4.4	Corporate equities	2
3	12.9	19.0	5.2	6.7	13.2	-11.6	-13.6	-10.0	3.5	6.4	8.4	5.0	Credit market instruments	3
4	2.8	4.2	3.1	-7	-5.0	-9.8	-10.0	-5.7	0.1	3.6	2.7	1.6	U.S. government securities	4
5	6.9	6.1	-1.1	4.8	17.7	5.8	6.6	0.7	6.5	6.2	5.8	3.8	Municipal securities	5
6	3.2	8.7	3.3	2.6	0.5	-7.7	-10.3	-5.0	-3.1	-3.4	-1	-4	Corporate & foreign bonds	6
7	13.7	23.3	6.5	8.4	18.7	-1.4	-11.1	-2.8	1.4	4.0	8.0	0.6	Net share issues	7

F.129 Money Market Mutual Funds (3)

1	-14.7	36.0	6.6	52.8	-3.8	34.0	56.4	86.5	59.9	233.5	121.2	154.8	Net acq. of financial assets	1
2	6.5	-4.9	-3.2	7.4	7.0	-9.4	-2.5	-4	-16.4	18.1	-2.1	-3.5	Checkable dep. and currency	2
3	9.4	-14.8	-29.3	23.6	-13.9	4.7	20.8	-13.6	40.3	4.9	57.7	-19.1	Time and savings deposits	3
4	-5.3	-10.0	30.6	-13.6	-9.1	2.5	-9	17.1	-22.5	43.1	12.9	42.7	Security RPs	4
5	-6.5	1.5	-20.7	-15.5	5.3	-9.9	-1.7	29.1	-3.0	1.4	23.2	-5.6	Foreign deposits	5
6	-31.8	29.3	39.5	44.5	-17.9	26.6	57.7	53.9	53.1	135.2	33.2	124.6	Credit market instruments	6
7	-17.5	37.4	28.4	9.7	-35.7	-8.5	6.1	22.4	4.0	35.0	-9.1	40.1	U.S. government securities	7
8	-1.4	15.6	-10.2	#	-38.0	-18.4	-2.8	6.0	12.7	-17.8	17.7	2.7	Treasury	8
9	-16.1	21.8	38.6	9.6	2.3	9.9	8.9	16.5	-8.7	52.8	-26.9	37.4	Agency	9
10	2.1	8.0	16.6	11.6	28.8	3.8	3.6	-4.9	4.8	25.1	15.8	11.5	Municipal securities	10
11	4.6	5.6	6.8	4.8	8.9	-2	2.5	2.4	-1	6.4	8.3	10.8	Corporate and fgn. bonds	11
12	-21.0	-21.7	-12.3	18.4	-19.9	31.5	45.4	33.9	44.4	68.6	18.3	62.2	Open market paper	12
13	13.0	34.8	-10.2	6.4	24.7	19.5	-17.0	0.4	8.3	30.8	-3.6	15.8	Miscellaneous	13
14	-14.7	36.0	6.6	52.8	-3.8	34.0	56.4	86.5	59.9	233.5	121.2	154.8	Net share issues	14

(3) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
F.130 Real Estate Investment Trusts (REITs)												
1 Gross saving	-2	-4	0.2	*	*	-2	-1	*	-3	0.5	2.0	2.3 1
2 Fixed nonres. investment	0.5	1.1	1.9	1.5	1.0	1.1	1.8	1.9	3.8	5.6	19.7	7.4 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	0.8 3
4 Net acq. of financial assets	2.0	2.7	0.1	2.1	3.5	1.5	-2.1	0.8	-2	3.6	4.6	4.3 4
5 Mortgages	0.8	2.4	*	1.0	1.7	-3	-7	-7	1.1	0.6	4.7	1.8 5
6 Miscellaneous assets	1.2	0.3	0.1	1.1	1.8	1.8	-1.5	1.5	-1.2	3.0	-1	2.5 6
7 Net increase in liabilities	1.3	4.6	3.1	3.4	6.4	1.8	1.1	4.5	4.7	18.4	31.7	15.2 7
8 Security RPs	-	-	-	-	-	-	-	-	1.9	2.1	4.7	1.2 8
9 Corporate equities	0.3	3.2	1.8	1.4	2.2	1.8	1.3	1.6	2.0	12.9	10.3	7.3 9
10 Credit market instruments	0.8	1.2	1.2	1.7	2.0	1.4	0.8	1.2	0.3	3.4	13.7	5.4 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	5.3 11
12 Corporate bonds	0.1	0.8	0.3	0.5	0.2	0.2	0.1	0.1	1.0	0.3	2.8	2.1 12
13 Bank loans n.e.c.	0.1	0.3	0.3	0.5	1.6	1.0	0.3	0.6	-1.3	-2	2.5	-2.0 13
14 Open market paper	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	1.2 15
16 Discrepancy	-1.5	0.3	1.2	-3	1.8	-1.1	1.2	1.5	0.3	9.0	7.2	4.9 16

F.131 Security Brokers and Dealers													
1	Gross saving	-1.3	-4	-1.5	*	-3.4	-2.4	-4	-3.7	-2.7	-1.5	-7	-1.1
2	Fixed nonres. investment	1.2	1.1	1.2	1.2	0.9	0.8	0.6	0.5	0.6	0.8	0.8	0.9
3	Net acq. of financial assets	27.9	37.6	28.6	-62.5	-2.0	100.7	25.6	70.4	49.2	97.0	-24.1	105.9
4	Checkable dep. and currency	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	1.9	-3	0.9
5	Corporate equities	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	8.1	-3.4	7.5
6	Credit market instruments	28.6	4.1	8.1	-35.0	-16.3	80.2	2.8	17.5	-1.3	14.8	-44.2	87.9
7	U.S. govt. securities	12.6	-11.3	13.0	-20.8	-25.8	73.8	5.4	8.4	-14.4	-12.8	-30.2	67.5
8	Treasury	12.6	-16.2	8.1	-25.7	-30.7	68.9	-14.2	-1.6	-13.3	-20.7	-14.4	58.5
9	Agency	-	4.9	4.9	4.9	4.9	19.6	10.0	-1.0	7.8	-15.8	9.0	
10	Municipal securities	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8	-1.7	-2.8
11	Corporate & foreign bonds	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2	-8.7	12.0
12	Open market paper	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	1.2	-3	-3.7	11.2
13	Security credit	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9
14	Miscellaneous assets	2.4	9.7	10.3	-2.7	10.5	23.0	29.4	34.3	52.6	49.6	24.8	7.6
15	Net increase in liabilities	30.1	38.6	31.1	-61.4	1.9	103.4	25.9	74.1	51.9	98.4	-23.1	107.1
16	Security RPs, net	17.1	-1.8	11.8	-49.8	-13.1	86.1	16.8	25.7	24.0	20.0	-23.0	77.7
17	Corporate bonds	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	-5.0
18	Corporate equities	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-1.9	1.3	4.7	-7.5
19	Security credit	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.2	38.7	1.0	18.7
20	From banks	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	4.5
21	Customer credit balances	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-10.8	26.0	6.7	14.2
22	Trade payables	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	1.1
23	Taxes payable	-1	0.3	0.2	-6	0.1	0.1	0.1	0.2	*	0.5	-2	-1
24	Miscellaneous liabilities	2.2	6.9	7.0	1.1	1.8	-6.9	5.0	4.0	12.9	15.7	1.6	10.3
25	Fgn. direct invest. in US	0.5	-3	0.6	2.1	0.9	1.4	0.1	2.0	-2	0.2	0.8	0.4
26	Due to affiliates	0.8	8.5	3.4	17.3	9.1	1.1	-11.0	-10.9	28.7	27.4	28.6	36.3
27	Other	0.9	-1.3	3.0	-18.4	-8.2	-9.3	15.9	12.9	-15.6	-11.9	-27.8	-26.3
28	Proprietor net investment	1.8	3.3	5.1	-6.4	6.9	4.8	-6.2	10.4	7.4	7.4	-6.7	11.8
29	Discrepancy	-4	-5	-2	-1	-4	-5	-6	-5	-5	-9	-5	-8

F.132 Issuers of Asset-Backed Securities (ABSs)												
1 Net acq. of financial assets	10.7	16.0	42.0	49.9	37.6	29.1	59.8	52.9	58.6	83.0	64.5	114.1 1
2 Agency securities (1)	7.9	9.7	48.6	36.2	27.2	-6.1	5.1	-19.8	-27.7	15.6	0.3	3.4 2
3 Mortgages (2)	2.0	5.4	-7.4	11.9	8.7	11.0	12.5	40.9	60.6	45.6	40.6	28.3 3
4 Home	2.0	5.4	-7.4	11.2	7.1	8.5	11.6	36.6	49.2	32.9	23.1	11.6 4
5 Multifamily	-	-	-	0.2	0.2	0.1	0.3	3.0	2.6	2.4	6.2	7.5 5
6 Commercial	-	-	-	0.5	1.5	2.5	0.7	1.3	8.7	10.3	11.3	9.2 6
7 Consumer credit	-	-	-	-	-	21.6	29.7	24.8	18.1	9.3	12.7	62.3 7
8 Loans to business	-	-	-	-	-	0.6	3.8	3.0	2.8	10.0	4.2	6.8 8
9 Trade receivables	0.9	0.9	0.9	1.8	1.7	1.9	8.7	4.1	4.8	2.5	6.7	13.4 9
10 Net increase in liabilities	10.7	16.0	42.0	49.9	37.6	29.1	59.8	52.9	58.6	83.0	64.5	114.1 10
11 Corporate bonds	9.9	15.1	41.2	48.1	35.9	20.1	44.1	45.6	50.0	78.4	-54.9	90.1 11
12 Commercial paper	0.9	0.9	0.9	1.8	1.7	8.9	15.7	7.3	8.6	4.6	9.5	24.1 12

- (1) Federally related mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.

F.133 Bank Personal Trusts and Estates (3)												
1 Net acq. of financial assets	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5 1
2 Deposits	3.5	5.9	7.0	2.5	5.9	3.3	3.9	-1.0	-5.7	-1.1	1.8	2.2 2
3 Checkable dep. and curr.	0.3	-6	0.8	-8	0.1	-1	0.1	*	-1	-1	-3	-1 3
4 Time and savings deposits	0.6	2.1	2.5	3.1	2.6	0.8	0.2	-4.6	-5.2	-1.1	1.6	1.8 4
5 Money market fund shares	2.6	4.5	3.6	0.2	3.2	2.6	3.6	3.6	-3	0.1	0.6	0.6 5
6 Credit market instruments	13.7	9.7	18.5	12.5	13.9	19.7	15.9	0.0	8.0	9.5	7.1	1.4 6
7 U.S. government securities	5.4	3.5	1.5	5.6	7.9	5.0	8.3	2.9	-1.6	1.2	-1.1	-2.7 7
8 Treasury	4.2	1.1	0.7	3.2	4.5	2.8	4.8	1.7	-8	0.3	-6	-1.5 8
9 Agency	1.2	2.4	0.8	2.4	3.4	2.2	3.5	1.2	-8	0.9	-5	-1.1 9
10 Municipal securities	4.1	8.4	8.6	6.2	2.8	7.1	7.7	9.2	6.1	12.9	5.3	0.9 10
11 Corporate & foreign bonds	-2	0.1	4.9	4.5	-5	2.5	0.2	3.4	6.2	-1.1	-4	-7 11
12 Mortgages	-5	*	-5	-8	*	0.4	0.1	-1	-2	-3	-2	-2 12
13 Open market paper	4.9	-2.2	4.1	-3.1	3.8	4.7	-5	-5.2	-2.5	-3.2	3.5	4.1 13
14 Mutual fund shares	2.6	6.4	24.6	1.7	-12.3	0.4	9.7	13.5	25.8	44.9	22.3	15.2 14
15 Corporate equities	-4.9	-12.8	-31.7	-4.8	-5.2	-5.2	0.5	-8.6	-37.0	-55.2	-9.3	4.8 15
16 Miscellaneous assets	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1	-3.2 16
17 Net incr. in liab. (HH asset)	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5 17

SEASONALLY ADJUSTED ANNUAL RATES

- (1) Federally related mortgage pool securities backing privately issued CMOs.
- (2) Mortgages backing privately issued pool securities and privately issued CMOs.

F 133 Bank Personal Trusts and Estates (3)

1	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Net acq. of financial assets	1
2	-2.5	-8	-2	-8	0.9	1.9	2.4	2.2	2.3	2.5	2.3	1.8	Deposits	2
3	-1	-1	-1	-1	-2	-4	-4	-3	-2	-1	-	-2	Checkable dep. and curr.	3
4	-2.4	-8	-3	-8	0.7	1.7	2.0	1.8	1.9	2.0	1.8	1.5	Time and savings deposits	4
5	#	0.1	0.2	0.1	0.4	0.6	0.7	0.6	0.6	0.6	0.5	0.5	Money market fund shares	5
6	9.1	10.0	9.9	8.9	8.9	10.2	7.7	1.4	1.6	1.8	1.5	0.8	Credit market instruments	6
7	0.5	1.9	1.9	0.4	-2	-6	-1.3	-2.4	-2.4	-2.6	-2.8	-3.0	U.S. government securities	7
8	-	0.5	#	#	-2	-3	-6	-1.3	-1.3	-1.5	-1.6	-1.8	Treasury	8
9	0.5	1.3	1.3	0.5	#	-3	-6	-1.1	-1.1	-1.1	-1.2	-1.2	Agency	9
10	10.7	13.1	14.1	13.6	8.5	7.1	4.6	0.9	0.9	1.0	0.8	0.9	Municipal securities	10
11	1.2	-1.4	-2.4	-1.8	-5	-4	-1	-1.1	-1.1	-1.1	-1.1	-1.1	Corporate & foreign bonds	11
12	-2	-3	-3	-3	-2	-2	-2	-2	-2	-1	-2	-3	Mortgages	12
13	-3.0	-3.4	-3.4	-3.2	1.4	3.8	4.7	4.1	4.3	4.4	4.1	3.7	Open market paper	13
14	38.3	44.1	47.8	49.6	30.6	24.4	19.3	15.1	15.5	15.1	15.3	15.0	Mutual fund shares	14
15	-52.0	-63.8	-61.1	-44.0	-24.3	-8.3	-1.4	-3.4	4.8	5.5	5.0	4.0	Corporate equities	15
16	2.9	3.4	3.7	3.9	-1.1	-3.6	-4.4	-3.3	-3.1	-2.6	-3.3	-3.6	Miscellaneous assets	16
17	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Net incr. in liab. (HM asset)	17

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	3.1	3.9	-3.3	-9.1	3.9	25.3	2.2	-5.8	-3.9	1.4	-5.3	9.6	1
2 U.S. gold stock and SDRs	1.0	0.9	0.2	0.5	-1.1	0.5	0.2	0.2	-2.3	0.5	0.4	0.8	2
3 U.S. govt.: Ex. Stab. Fund	1.0	0.9	0.3	0.5	-1.1	0.5	0.2	0.2	-2.3	0.5	0.4	0.8	3
4 Monetary authority (2)	"	"	"	"	"	"	"	"	"	"	"	"	4
5 U.S. foreign exchange position	2.2	3.0	-1.6	-9.7	4.0	24.8	2.0	-5.9	-1.6	0.8	-5.8	8.8	5
6 Official fgn. currency hldgs.	1.2	3.9	0.9	-7.6	5.1	25.2	2.7	-6.3	-4.3	0.8	-5.3	6.3	6
7 Treasury	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	0.4	-2.6	3.2	7
8 Monetary authority	0.6	1.9	0.5	-3.8	2.5	12.6	1.3	-3.2	-2.1	0.4	-2.6	3.2	8
9 Net IMF position	1.0	-1.9	-1.5	-2.1	-1.0	-1.5	-1.7	0.4	2.7	"	-1.5	2.5	9
10 U.S. government	1.0	-1.9	-1.5	-2.1	-1.0	-1.5	-1.7	0.4	2.7	0.1	-1.5	2.5	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	-	-	2.2	1
2 Asset: Monetary authority	-	0.1	0.3	-	-	3.5	1.5	-	-2.0	-	-	2.2	2
Treasury currency:													
3 Liab.: U.S. government	0.6	0.4	0.5	0.5	0.5	0.6	1.0	"	0.2	0.4	0.7	0.6	3
4 Asset: Monetary authority	0.7	0.6	0.5	0.6	0.6	0.8	0.8	0.6	0.4	0.6	0.9	1.0	4
5 Discrepancy (seigniorage)	-1.1	-1.2	"	-1.1	-1.1	-1.2	0.2	-1.6	-1.2	-1.2	-1.2	-1.4	5

F.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Net change in liabilities	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	34.0	43.8	1
2 U.S. government	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.1	-1.4	-1.5	-1.3	-1.1	2
3 Life insurance companies	5.0	10.4	17.2	25.7	24.9	28.4	25.3	25.6	27.7	35.7	34.3	43.9	3
4 Net change in assets (MH)	5.2	10.7	17.5	26.0	25.3	28.8	25.7	25.7	27.3	35.2	34.0	43.8	4
Pension fund reserves:													
5 Net change in liabilities	153.9	250.7	176.2	150.3	211.3	192.0	243.5	198.2	238.6	247.3	248.0	248.4	5
6 U.S. government	18.0	18.8	20.8	18.9	19.6	20.8	21.7	25.5	27.5	27.6	27.8	15.9	6
7 Life insurance companies	48.9	55.6	68.3	33.1	67.5	58.6	95.9	46.4	76.7	86.3	71.2	81.3	7
8 Private pension funds (3)	44.2	126.6	30.2	38.4	60.5	45.0	64.1	72.5	81.8	82.7	87.2	92.5	8
9 St.&loc. govt. rtr. funds	42.8	49.6	56.9	60.0	63.8	67.5	61.9	53.8	52.7	50.6	61.8	58.7	9
10 Net change in assets (MH)	153.9	250.7	176.2	150.3	211.3	192.0	243.5	198.2	238.6	247.3	248.0	248.4	10

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

BILLIONS OF DOLLARS.

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

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.200 Gold and Official Foreign Exchange Holdings (1)														
1	3.9	-3.3	2.2	2.7	0.2	-14.1	0.7	-8.1	21.3	10.9	7.6	-1.3	Total U.S. reserves	1
2	0.6	0.7	0.5	0.5	0.4	0.4	0.4	0.5	3.5	0.6	-1.4	0.6	U.S. gold stock and SDRs	2
3	0.6	0.7	0.5	0.5	0.4	0.4	0.4	0.5	3.5	0.6	-1.4	0.6	U.S. govt.: Ex. Stab. Fund	3
4	"	"	"	"	"	"	"	"	"	"	"	"	Monetary authority (2)	4
5	3.4	-4.0	1.7	2.2	-2	-14.6	0.2	-8.6	17.8	10.3	9.0	-1.9	U.S. foreign exchange position	5
6	2.5	-2.7	1.5	1.9	-2	-13.6	1.3	-8.7	15.7	7.1	5.1	-2.5	Official fgn. currency hldgs.	6
7	1.2	-1.4	0.8	1.0	-1	-6.8	0.7	-4.4	7.9	3.6	2.5	-1.3	Treasury	7
8	1.2	-1.3	0.8	1.0	-1	-6.8	0.7	-4.4	7.8	3.6	2.5	-1.3	Monetary authority	8
9	0.9	-1.3	0.2	0.3	"	-1.0	-1.1	0.1	2.1	3.1	4.0	0.6	Net IMF position	9
10	0.9	-1.2	0.2	0.3	"	-1.0	-1.1	0.1	2.1	3.1	4.0	0.6	U.S. government	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

1	-	-	-	-	-	-	-	-	-	-	8.6	-	SDR certificates:	
2	-	-	-	-	-	-	-	-	-	-	8.6	-	Liab.: U.S. government	1
													Asset: Monetary authority	2
3	0.3	0.4	0.4	0.7	0.7	0.6	0.8	0.7	0.7	0.7	0.8	-	Treasury currency:	
4	0.5	0.5	0.6	0.9	0.9	0.8	1.0	0.9	0.9	1.1	1.1	0.9	Liab.: U.S. government	3
5	-2	-2	-2	-2	-2	-2	-2	-2	-2	-4	-3	-9	Asset: Monetary authority	4
													Discrepancy (seigniorage)	5

F.202 Insurance and Pension Fund Reserves

Life insurance reserves:														
1	33.6	35.3	36.6	35.5	24.9	21.7	67.7	21.6	54.0	49.9	29.9	41.5	Net change in liabilities	1
2	-5	-5	-5	-4	-4	-3	-3	-2	-2	-1	-1	"	U.S. government	2
3	34.1	35.8	37.1	35.9	25.2	22.0	68.0	21.8	54.2	50.0	30.0	41.5	Life insurance companies	3
4	33.6	35.3	36.6	35.5	24.9	21.7	67.7	21.6	54.0	49.9	29.9	41.5	Net change in assets (HH)	4
Pension fund reserves:														
5	221.1	249.7	267.1	251.2	239.8	220.7	238.0	293.4	302.5	310.7	214.2	166.2	Net change in liabilities	5
6	24.1	28.7	29.5	28.2	24.0	28.2	29.2	29.5	23.0	34.6	30.7	-24.7	U.S. government	6
7	67.9	85.4	99.5	92.3	91.7	30.7	72.9	89.6	100.6	88.7	72.1	63.6	Life insurance companies	7
8	82.2	83.2	84.9	80.6	70.8	81.9	93.6	102.6	119.4	128.1	50.9	71.8	Private pension funds (3)	8
9	46.9	52.4	53.2	50.1	53.3	79.9	42.3	71.7	59.4	59.3	60.4	55.6	St.&loc. govt. rtr. funds	9
10	221.1	249.7	267.1	251.2	239.8	220.7	238.0	293.4	302.5	310.7	214.2	166.2	Net change in assets (HH)	10

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

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Net change in liabilities	13.9	29.7	31.2	45.4	2.0	-16.2	35.0	-3.4	43.5	56.4	89.4	6.7	1
2 Monetary authority	3.6	8.1	19.6	-7.1	0.3	-2.7	7.0	-8.2	0.9	3.7	1.3	1.3	2
3 Depository inst. reserves	0.4	6.8	19.5	-6.3	-2.4	-3.8	3.1	-9.2	2.7	2.9	-4.2	-1.2	3
4 Vault cash	3.2	1.3	0.1	-1.8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	2.4	4
5 Commercial banking	10.3	21.5	11.7	52.5	1.7	-13.5	28.0	4.8	42.6	52.7	88.1	5.4	5
6 To monetary authority	2.0	-4	-1.2	1.8	-1.2	-1.9	0.8	-1.5	3.0	-2.9	-1.5	0.7	6
7 To banks in fgn. cntries.	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-19.9	44.5	51.4	92.3	7.9	7
8 Liabilities, net	-1	11.9	14.6	52.6	5.5	-9.1	25.2	-17.1	42.8	52.1	93.2	7.5	8
9 U.S.-chartered banks	-5.8	8.5	-3.6	26.4	2.2	-7.7	16.7	-5.7	-6.5	19.3	73.9	-1.6	9
10 Due to fgn. affil.	0.9	10.3	-5.1	12.0	12.1	-9.7	14.9	7.4	-10.1	6.6	52.7	-14.4	10
11 -Due from fgn. affils.	6.7	1.8	-1.5	-14.4	9.9	-2.0	-1.8	13.1	-3.7	-12.8	-21.2	-12.8	11
12 Bank holding companies	-1.6	-1.5	1.3	3.5	1.7	1.8	0.4	-5.7	5.8	-2.3	-7.8	-3.9	12
13 Due to fgn. affil.	0.8	-1.1	1.2	0.9	4.7	-2.2	0.5	-2.2	1.0	-2.3	-2.5	-1.2	13
14 -Due from fgn. affil.	1.4	-1.6	-1	-2.6	3.0	-4.0	0.1	3.5	-4.8	"	5.3	2.7	14
15 Fgn. bkg. off. in U.S.	6.3	3.9	16.9	22.8	1.5	-3.2	8.1	-5.7	43.4	35.1	27.1	13.0	15
16 Due to fgn. affil.	-1.9	7.4	18.7	13.0	0.3	-13.2	7.9	5.4	-2.2	4.2	1.4	11.1	16
17 -Due from fgn. affil.	-7.2	3.5	1.8	-9.7	-1.2	-10.0	-2	11.1	-45.6	-30.9	-25.7	-1.8	17
18 Less: Dep. at fgn. banks	-2.9	-4.7	-1.1	-2.0	-4	-1.9	-5	2.8	-1.7	0.7	0.8	-4	18
19 U.S.-chartered banks	-4.6	-2.0	-1.0	-1.9	-2	-2.3	-7	2.9	-1.7	0.7	-4	-2.5	19
20 Fgn. bkg. off. in U.S.	1.7	-2.7	-1	-2	-2	0.4	0.3	-1	"	"	1.3	2.1	20
21 To U.S. banking, net	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	21
22 U.S.-chartered banks	4.6	-1.7	-9	2.2	0.1	-14.0	-9.9	17.9	14.6	13.3	5.6	-6.3	22
23 Liabilities	"	6.9	4.7	3.2	4.3	3.6	-7.6	8.4	-10.6	6.0	4.9	-8.1	23
24 To bank holding cos.	-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.	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.9	8.1	-4.8	25
26 Unallocated	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	26
27 Less, due from:													
28 Fgn. offices in U.S.	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.5	-6.5	-1.3	27
29 Bank holding cos.	"	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	3.2	5.8	-5	28
29 Bank holding companies	2.5	2.0	-7	1.8	-5.4	1.2	11.0	0.8	-2.5	3.2	6.2	-5	29
30 Due to U.S. banks	"	2.2	-5	-2	-5.0	1.3	-3.4	-1.4	-3.4	3.2	5.8	-5	30
31 -Due from U.S. banks	-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.	-1.5	5.0	-1.2	-7.9	2.3	8.4	0.4	7.5	-17.0	-12.3	-14.6	3.6	32
33 Due to U.S. banks	-4.7	6.3	6.1	1.2	9.2	16.3	5.7	-8.1	-21.8	-10.5	-6.5	-1.3	33
34 -Due from U.S. banks	-3.1	1.3	7.3	9.1	7.0	7.9	5.2	-15.6	-4.8	1.9	8.1	-4.8	34
35 Net change in assets	8.4	24.4	34.1	49.3	5.0	-11.8	33.5	-29.6	48.4	52.2	92.1	9.9	35
36 Rest of the world	2.8	16.6	15.7	54.7	5.9	-7.2	25.6	-19.9	44.5	51.4	92.3	7.9	36
37 Domestic	5.6	7.7	18.4	-5.3	-9	-4.6	7.9	-9.7	3.9	0.7	-4.2	2.0	37
38 Monetary authority	2.0	-4	-1.2	1.8	-1.2	-1.9	0.8	-1.5	3.0	-2.9	-1.5	0.7	38
39 Federal Reserve float	-7	0.1	0.3	-5	0.5	-2	1.1	-1.5	2.5	-2.3	-1.6	0.8	39
40 Loans to member banks	2.7	-5	-1.5	2.3	-1.6	-1.7	-3	"	0.5	-6	0.1	-1	40
41 Commercial banking	2.8	6.4	17.9	-6.4	-1	-1.9	8.1	-7.8	0.8	3.3	1.9	1.3	41
42 Reserves at F.R.	-5	5.1	17.8	-5.6	-2.8	-3.0	4.2	-8.8	2.5	2.5	-3.5	-1.2	42
43 Vault cash	3.2	1.3	0.1	-8	2.7	1.1	3.9	1.0	-1.7	0.8	5.5	2.4	43
44 Thrifts: Reserves at F.R.	0.9	1.7	1.7	-7	0.4	-8	-1.1	-5	0.1	0.4	-6	"	44
45 Discrepancy: Floats, etc.	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	45

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES										SEASONALLY ADJUSTED ANNUAL RATES									
1993										1994									
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
1	50.7	64.2	52.4	58.3	144.4	110.7	4.1	98.4	-17.4	28.7	-41.4	56.7	Net change in liabilities	1					
2	19.4	-6.8	-1.0	3.1	11.6	17.8	-34.3	10.1	-19.1	6.4	-16.3	34.0	Monetary authority	2					
3	10.9	-9.2	1.6	8.2	3.8	10.3	-21.1	-9.6	-3.0	1.9	-14.9	11.2	Depository inst. reserves	3					
4	8.5	2.4	-2.5	-5.1	7.8	7.6	-13.2	19.7	-16.2	4.5	-1.4	22.8	Vault cash	4					
5	31.3	71.0	53.3	55.2	132.8	92.9	38.3	88.4	1.7	22.3	-25.1	22.7	Commercial banking	5					
6	-11.4	2.7	8.3	-11.3	-4	2.6	-5.5	-4.7	2.5	1.5	-1	-1.0	To monetary authority	6					
7	38.1	64.8	56.9	45.9	158.0	84.8	31.7	94.9	-1.6	12.6	-32.6	53.1	To banks in fgn. cntries.	7					
8	34.4	65.5	56.4	52.2	157.4	80.6	30.4	104.2	-1	8.1	-21.2	43.3	Liabilities, net	8					
9	48.4	-14.0	16.1	26.9	83.3	73.2	45.0	94.3	18.5	-19.7	-1.2	-3.7	U.S.-chartered banks	9					
10	22.9	-4.0	1.1	6.3	45.9	58.2	14.7	92.1	20.3	-19.9	-46.0	-12.0	Due to fgn. affil.	10					
11	-25.4	10.0	-15.1	-20.6	-37.4	-15.0	-30.3	-2.2	1.8	-2	-44.8	-8.2	-Due from fgn.affil.	11					
12	-23.6	18.0	-7.9	4.2	0.3	-25.1	8.7	-15.2	-5.5	-3.3	-11.7	4.9	Bank holding companies	12					
13	-2	-5.6	-1.1	-2.4	3.3	-1.9	-4.1	-7.3	-7	-5.0	2.6	-1.7	Due to fgn. affil.	13					
14	23.3	-23.5	6.8	-6.6	3.0	23.2	-12.8	7.9	4.8	-1.6	14.3	-6.6	-Due from fgn. affil.	14					
15	9.6	61.5	48.1	21.1	73.8	32.6	-23.2	25.2	-13.1	31.2	-8.3	42.2	Fgn. bkg. off. in U.S.	15					
16	-21.6	0.2	14.2	23.9	50.4	-20.2	-9.9	-14.7	16.7	12.6	-1.5	16.7	Due to fgn. affil.	16					
17	-31.2	-61.3	-33.9	2.9	-23.4	-52.8	13.3	-39.9	29.8	-18.6	6.8	-25.5	-Due from fgn. affil.	17					
18	-3.7	0.7	-5	6.3	-6	-4.1	-1.3	9.3	1.4	-4.5	11.4	-9.9	Less: Dep. at fgn. banks	18					
19	-4.9	-1	3.0	4.7	0.3	-8.1	3.1	3.0	"	-4.7	6.6	-12.0	U.S.-chartered banks	19					
20	1.3	0.8	-3.5	1.6	-9	4.0	-4.4	6.4	1.4	0.1	4.8	2.2	Fgn. bkg. off. in U.S.	20					
21	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.2	7.6	-29.4	To U.S. banking, net	21					
22	6.4	21.7	5.9	19.3	-34.0	45.3	1.4	9.9	-52.2	7.8	19.7	-4	U.S.-chartered banks	22					
23	-3.2	15.4	-9.4	21.2	-47.8	35.3	4.0	28.1	-49.5	11.6	28.8	-23.1	Liabilities	23					
24	-1.8	1.3	2.9	-2.8	-1.5	0.2	0.2	-6	0.2	-2	-1	-	To bank holding cos.	24					
25	-6.1	10.6	-4	3.3	-21.4	29.6	-6.2	30.4	-50.5	3.6	21.2	6.3	To fgn. off. in U.S.	25					
26	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.2	7.6	-29.4	Unallocated	26					
27	-9.7	-12.3	-18.0	-1.9	-10.7	-18.1	-2.9	5.6	3.7	4.6	10.3	-23.6	Less, due from:	27					
28	0.1	6.0	2.8	3.7	-3.1	8.1	5.5	12.5	-9	-8	-1.2	0.9	Fgn. offices in U.S.	28					
29	1.9	4.7	-1	6.5	-1.5	7.8	5.4	13.1	-1.2	-5	-1.2	0.9	Bank holding companies	29					
30	0.1	6.0	2.8	3.7	-3.1	8.1	5.5	12.5	-9	-8	-1.2	0.9	Due to U.S. banks	30					
31	-1.8	1.3	2.9	-2.8	-1.5	0.2	0.2	-6	0.2	-2	-1	-	-Due from U.S. banks	31					
32	-3.6	-22.9	-17.6	-5.2	10.8	-47.7	3.4	-24.8	54.2	1.0	-11.0	-29.9	Fgn. bkg. off. in U.S.	32					
33	-9.7	-12.3	-18.0	-1.9	-10.7	-18.1	-2.9	5.6	3.7	4.6	10.3	-23.6	Due to U.S. banks	33					
34	-6.1	10.6	-4	3.3	-21.4	29.6	-6.2	30.4	-50.5	3.6	21.2	6.3	-Due from U.S. banks	34					
35	46.1	60.7	64.2	37.7	169.2	105.2	-6.1	100.2	-18.2	20.5	-49.0	86.2	Net change in assets	35					
36	38.1	64.8	56.9	45.9	158.0	84.8	31.7	94.9	-1.6	12.6	-32.6	53.1	Rest of the world	36					
37	8.0	-4.2	7.3	-8.2	11.2	20.5	-37.8	5.3	-16.6	7.9	-16.3	33.0	Domestic	37					
38	-11.4	2.7	8.3	-11.3	-4	2.6	-3.5	-4.7	2.5	1.5	-1	-1.0	Monetary authority	38					
39	-11.7	-5	2.7	"	-1.9	1.7	-2.7	-3.6	3.1	0.9	-9	0.1	Federal Reserve float	39					
40	0.3	3.1	5.5	-11.3	1.5	1.0	-8	-1.1	-6	0.5	0.8	-1.1	Loans to member banks	40					
41	20.3	-8.2	-1.0	2.2	12.4	18.0	-33.3	10.5	-18.1	6.0	-16.1	33.2	Commercial banking	41					
42	11.8	-10.6	1.5	7.3	4.7	10.4	-20.1	-9.2	-1.9	1.5	-14.7	10.4	Reserves at F.R.	42					
43	8.5	2.4	-2.5	-5.1	7.8	7.6	-13.2	19.7	-16.2	4.5	-1.4	22.8	Vault cash	43					
44	-9	1.4	"	0.9	-8	-2	-1.0	-5	-1.1	0.4	-2	0.8	Thrifts: Reserves at F.R.	44					
45	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.2	7.6	-29.4	Discrepancy: Floats, etc.	45					

BILLIONS OF DOLLARS.

MARCH 8, 1996
Deposits

Deposits

43

F.204-F.205 Deposits

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.204 Checkable Deposits and Currency													
1 Net change in liabilities	46.9	83.8	124.4	3.9	42.7	6.4	43.6	86.3	113.5	117.3	-9.7	-12.6	1
2 Monetary authority	10.3	16.6	12.4	16.7	18.1	9.5	25.2	29.2	17.6	37.1	25.3	16.9	2
3 U.S. govt. cash & deposits	1.7	4.1	-1.9	-2.3	3.3	-2.4	2.8	8.8	-10.3	7.2	-7.7	-1.2	3
4 Deposits due to foreign	"	0.1	-2	-1	0.1	0.2	-2	0.6	-7	0.1	-1	0.2	4
5 Currency outside banks	8.6	12.4	14.4	19.0	14.7	11.7	22.6	19.8	28.7	29.8	33.1	17.9	5
6 Commercial banking	28.7	54.2	94.5	-19.7	17.1	-3.4	21.7	37.6	92.8	74.1	-31.7	-46.8	6
7 U.S. government deposits	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9	12.1	-18.9	-4.7	7
8 Deposits due to foreign	2.1	1.4	2.9	-1.5	-6	-1	-1	-2.0	2.3	-4	4.4	0.7	8
9 Private domestic deposits	22.6	42.6	90.0	-12.6	10.4	0.1	16.5	34.1	96.4	62.4	-17.2	-42.8	9
10 Thrift institutions	7.9	13.0	17.5	7.0	7.5	0.2	-3.3	19.5	3.2	6.1	-3.3	16.5	10
11 Savings institutions	6.4	9.9	17.1	5.3	6.8	-1.1	-4.8	17.3	-1.4	4.4	-5.4	14.1	11
12 Credit unions	1.5	3.1	0.4	1.7	0.8	1.3	1.5	2.2	4.5	1.7	2.0	2.5	12
13 Net change in assets	46.9	83.8	124.4	3.9	42.7	6.4	43.6	86.3	113.5	117.3	-9.7	-12.6	13
14 Household sector	12.9	34.7	121.2	5.9	-15.1	-4.6	0.3	56.4	110.3	61.2	5.6	-27.1	14
15 Nonfinancial business	20.7	23.3	0.1	12.3	37.7	20.1	14.8	17.5	13.7	29.2	11.0	19.5	15
16 Farm	0.2	0.7	1.1	-2	0.5	0.1	0.4	1.0	1.8	1.7	1.7	1.7	16
17 Nonfarm noncorporate	4.8	11.5	2.2	0.7	7.2	3.7	-1.3	0.8	5.0	2.8	3.0	3.7	17
18 Corporate	15.6	11.1	-3.2	11.8	30.1	16.3	15.7	15.7	6.9	24.7	6.4	14.1	18
19 State and local governments	5.0	1.1	2.5	-7	3.0	0.4	-1.0	5.2	3.1	1.4	2.5	1.6	19
20 U.S. government	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	2.1	1.5	2.7	-1.4	-5	0.2	-3	-1.4	1.5	-3	4.3	0.9	21
22 Financial sectors	2.3	8.2	7.1	-4.5	6.2	-1.7	13.2	-10.2	-5	7.8	-3.7	2.4	22
23 Govt.-spons. enterprises	0.6	0.8	1.5	-1	"	-1.3	-2	-9	"	0.9	-9	"	23
24 Commercial banking	0.5	0.4	-1	-8	-6	-4	-1	-8	-5	-3	0.4	-3	24
25 Savings institutions	-1.2	0.8	0.5	-2.3	0.8	-8	-3	2.0	-6	3.1	-1.5	1.6	25
26 Credit unions	0.4	0.7	0.7	-	0.2	0.6	-	0.6	1.2	-1	-	1.4	26
27 Life insurance companies	0.7	0.5	0.7	-9	-3	0.5	-1	0.5	-6	0.3	0.6	0.5	27
28 Other insurance companies	0.5	1.2	1.3	-1	-1	0.6	0.5	-1.1	0.2	-4	-2	"	28
29 Private pension funds	0.6	"	-1.4	-3	2.9	-4	-8	-3	"	-1	-1	-1	29
30 St.&local govt. rtr. funds	0.6	0.4	0.7	1.8	-4	-1.2	1.5	0.1	0.8	0.7	-6	-7	30
31 Finance companies	0.2	0.3	0.4	0.6	0.8	1.0	1.1	1.2	1.3	0.4	0.4	0.4	31
32 Money market mutual funds	-1.0	1.4	-2	-3	1.0	-6	11.1	-11.5	-2.4	1.4	-1.3	-1.0	32
33 Brokers and dealers	0.3	2.4	2.2	-1.4	1.9	0.4	0.5	-1	0.2	1.9	-3	0.9	33
34 Bank personal trusts	0.3	-6	0.8	-8	0.1	-1	0.1	"	-1	-1	-3	-1	34
35 Mail float	-1.4	2.1	-9.5	0.4	2.5	6.2	11.8	-8.6	2.2	-2.8	-7.6	-9.8	35
F.205 Time and Savings Deposits (1)													
1 Net change in liabilities	238.1	159.7	133.0	126.9	176.0	115.6	-2.4	-57.0	-130.4	-93.8	-20.4	170.0	1
2 Small time and savings depts.	151.3	142.6	129.4	77.1	122.8	98.7	63.7	1.5	-57.2	-70.3	-40.0	89.5	2
3 Commercial banking	75.1	81.8	74.3	27.9	74.0	100.7	123.0	78.9	2.7	-11.9	-1.1	113.2	3
4 U.S.-chartered banks	74.6	80.3	71.6	27.4	73.1	96.5	121.9	80.0	2.1	-10.9	-7	113.3	4
5 Fgn. banking off. in US	0.5	1.1	2.2	0.6	0.5	3.7	-1.0	-1	0.2	-8	-1.1	-6	5
6 Banks in U.S.-aff. areas	"	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.8	0.6	6
7 Thrift institutions	76.2	60.8	55.2	49.2	48.9	-2.0	-59.3	-77.4	-60.0	-58.4	-38.9	-23.8	7
8 Savings institutions	64.9	41.4	29.0	37.9	37.6	-6.2	-73.7	-94.9	-75.5	-68.1	-44.4	-21.0	8
9 Credit unions	11.3	19.4	26.1	11.4	11.3	4.2	14.4	17.5	15.5	9.8	5.5	-2.7	9
10 Large time deposits (2)	86.8	17.1	3.6	49.8	53.2	16.9	-66.1	-58.5	-73.2	-23.5	19.6	80.5	10
11 Commercial banking	37.8	11.0	1.5	41.4	41.8	28.9	-22.1	-24.0	-66.8	-21.0	21.3	54.1	11
12 U.S.-chartered banks	33.9	10.8	-6.6	37.7	35.2	24.0	-20.5	-73.1	-76.2	-20.0	17.9	42.6	12
13 Fgn. banking off. in US	3.9	-2	7.6	3.8	6.3	4.4	-3.7	50.1	9.0	-8	2.6	10.9	13
14 Banks in U.S.-aff. areas	"	0.3	0.5	-1	0.3	0.5	2.1	-1.0	0.4	-2	0.8	0.6	14
15 Thrift institutions	49.0	6.1	2.1	8.4	11.4	-12.1	-44.0	-34.4	-6.4	-2.5	-1.7	26.5	15
16 Savings institutions	48.9	5.8	1.4	8.1	11.0	-15.1	-41.9	-35.3	-7.9	-3.6	-2.1	9.8	16
17 Credit unions	0.1	0.3	0.7	0.3	0.4	3.1	-2.1	0.8	1.6	1.1	0.4	16.7	17
18 Net change in assets	238.1	159.7	133.0	126.9	176.0	115.6	-2.4	-57.0	-130.4	-93.8	-20.4	170.0	18
19 Household sector	230.6	114.2	88.0	129.8	178.2	86.8	49.0	-54.0	-74.3	-101.7	-7.8	151.7	19
20 Nonfinancial business	-1.9	17.5	21.6	-5.0	-13.4	-2.6	-16.6	-6.7	-17.2	17.1	-5	3.6	20
21 Nonfarm noncorporate	3.4	5.5	1.7	-1.9	4.4	6.6	-3	-1	-2.2	1.3	1.3	1.9	21
22 Corporate	-5.3	12.0	19.9	-3.1	-17.8	-9.2	-16.3	-6.6	-15.0	15.8	-1.8	1.7	22
23 State and local governments	0.2	7.0	2.4	7.1	-2.0	-2.8	-2.7	-10.1	-6.2	-4.8	5.8	11.3	23
24 U.S. government	0.5	"	0.2	0.2	-2	-1	0.1	0.1	-7	-1	-1	0.3	24
25 Rest of the world	4.7	3.2	-2.5	0.9	3.4	4.7	-7	-2	-1.1	6.8	1.5	-6.1	25
26 Financial sectors	3.9	17.8	23.4	-6.0	10.0	29.6	-31.5	14.0	-30.9	-11.2	-19.2	9.2	26
27 Savings institutions	-5.5	2.3	4.0	-8.5	"	-2.1	-1	-3	-1.3	-7	-1.8	-1	27
28 Credit unions	-1.2	5.0	7.1	0.4	-3.5	-2.7	0.4	5.0	0.3	-1.3	-8.9	2.1	28
29 Private pension funds	7.2	13.8	10.5	-10.8	9.6	22.4	-9.3	0.5	-22.4	-7.9	-6.6	-12.9	29
30 St.&local govt. rtr. funds	3.2	1.4	-3.4	-4.7	1.9	1.9	-1.7	0.1	-1.8	2.6	-3.0	-2.7	30
31 Money market mutual funds	-3	-6.7	2.7	14.5	-8	9.3	-21.1	13.2	-5	-2.8	-5	20.9	31
32 Bank personal trusts	0.6	2.1	2.5	3.1	2.6	0.8	0.2	-4.6	-5.2	-1.1	1.6	1.8	32

(1) F.206 has been consolidated into F.205.

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

BILLIONS OF DOLLARS.

MARCH 8, 1996
Deposits

F.204-F.205 Deposits

Deposits

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.204 Checkable Deposits and Currency														
1	56.6	230.2	87.6	94.7	112.6	-44.9	-66.0	-40.5	42.8	133.5	-150.5	-76.1	Net change in liabilities	1
2	33.1	90.7	7.2	17.4	26.5	17.9	36.6	20.3	52.2	53.9	-29.7	-8.7	Monetary authority	2
3	13.8	56.6	-35.0	-6.7	-16.5	-18.8	1.6	2.9	8.3	32.9	-35.5	-10.6	U.S. govt. cash & deposits	3
4	0.4	-1	0.9	-5	0.3	0.6	-1.0	-3	0.6	-7	0.2	0.9	Deposits due to foreign	4
5	18.9	34.3	41.4	24.5	42.7	36.0	36.0	17.7	43.3	21.8	5.6	1.1	Currency outside banks	5
6	41.0	123.0	69.6	62.8	100.2	-61.1	-91.4	-74.4	-7.3	59.4	-139.9	-96.3	Commercial banking	6
7	-7.3	14.5	11.7	29.4	27.3	-42.3	-45.5	-15.0	4.7	43.5	-32.3	-34.9	U.S. government deposits	7
8	-1.9	-3	15.3	-14.7	5.3	5.5	-3.0	9.5	-3.4	-1.4	5.8	1.7	Deposits due to foreign	8
9	50.2	108.7	42.6	48.1	67.6	-24.3	-42.9	-69.0	-8.5	17.2	-113.5	-63.1	Private domestic deposits	9
10	-17.5	16.5	10.8	14.5	-14.0	-1.7	-11.2	13.6	-2.1	20.2	19.2	29.0	Thrift institutions	10
11	-17.1	16.9	7.1	10.7	-15.2	-4.8	-12.6	11.2	-4.6	17.2	16.8	27.0	Savings institutions	11
12	-5	-3	3.7	3.8	1.2	3.1	1.5	2.4	2.4	3.0	2.4	2.0	Credit unions	12
13	56.6	230.2	87.6	94.7	112.6	-44.9	-66.0	-40.5	42.8	133.5	-150.5	-76.1	Net change in assets	13
14	1.7	140.5	95.6	6.9	67.5	57.4	-13.3	-89.3	77.2	1.9	-128.1	-59.3	Household sector	14
15	47.7	17.4	-5.5	57.0	-4.2	-10.3	10.6	47.9	-28.7	56.2	40.2	30.1	Nonfinancial business	15
16	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	Farm	16
17	3.5	2.7	2.4	2.7	2.9	2.8	2.9	3.2	3.4	3.6	3.8	4.1	Nonfarm noncorporate	17
18	42.5	13.1	-9.6	52.6	-8.7	-14.8	6.0	43.1	-33.7	30.9	34.7	24.4	Corporate	18
19	6.0	2.9	3.0	-6.3	12.9	-2.7	-8.2	8.1	-3	8.4	-3.0	1.0	State and local governments	19
20	1.6	68.0	-21.7	35.1	13.9	-61.9	-51.3	12.3	-2	92.7	-71.2	-21.2	U.S. government	20
21	-1.5	-4	16.1	-15.2	5.6	6.2	-4.0	9.2	-2.9	-2.1	6.1	2.6	Rest of the world	21
22	0.6	-7.2	4.4	33.3	21.9	-30.8	-3.9	-2.0	-11.9	16.5	5.7	-8	Financial sectors	22
23	-8	-6	1.8	3.3	-1.6	-6	0.3	-1.5	1.3	1.3	-2.5	1.2	Govt.-spons. enterprises	23
24	-5	-6	-3	0.3	-4	0.1	0.5	1.5	-4	0.4	-6	-6	Commercial banking	24
25	-7.0	-9	5.1	14.9	6.5	-17.6	-8	5.9	-6.6	5.9	0.5	8.4	Savings institutions	25
26	-1.5	-2	0.2	1.1	0.2	-2	-9	1.0	1.8	-3	2.0	2.1	Credit unions	26
27	1.7	0.7	-3	-7	1.3	-2	0.4	0.9	0.9	0.5	0.1	-2	Life insurance companies	27
28	-2	-5	-5	-3	-2	-2	-2	-2	-1	-	-	-	Other insurance companies	28
29	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	Private pension funds	29
30	-1	0.4	0.8	2.1	-1.5	0.3	2.2	-3.4	0.3	-4.0	1.7	-1	St.&local govt. rtr. funds	30
31	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	Finance companies	31
32	6.5	-4.9	-3.2	7.4	7.0	-9.4	-2.5	-4	-16.4	18.1	-2.1	-3.5	Money market mutual funds	32
33	2.9	-9	0.5	5.1	10.5	-2.9	-2.9	-5.7	8.4	-3.6	6.3	-7.4	Brokers and dealers	33
34	-1	-1	-1	-1	-2	-4	-4	-3	-2	-1	-	-2	Bank personal trusts	34
35	0.5	9.0	-4.3	-16.1	-5.0	-2.8	4.1	-26.7	9.5	-20.2	-1	-28.6	Mail float	35

F.205 Time and Savings Deposits (1)

1	-136.4	-91.7	-121.4	-25.7	-42.3	-61.1	32.2	-10.4	134.8	181.1	219.0	145.1	Net change in liabilities	1
2	-115.5	-63.9	-64.9	-36.8	-3.7	-57.5	-51.8	-46.9	18.1	112.0	107.6	120.3	Small time and savings depts.	2
3	-25.1	-1.3	-27.2	6.0	-3.5	-3.8	-4.6	7.6	19.5	151.1	136.0	146.4	Commercial banking	3
4	-25.4	-3.7	-18.5	4.1	-5.1	-6.6	0.7	6.1	21.1	148.6	136.5	146.8	U.S.-chartered banks	4
5	0.3	2.7	-8.4	2.1	-1.0	1.9	-5.9	0.5	-2.3	1.8	-1.2	-8	Fgn. banking off. in US	5
6	-1	-3	-4	-2	0.5	0.9	0.7	1.1	0.7	0.6	0.6	0.4	Banks in U.S.-aff. areas	6
7	-90.3	-62.6	-37.7	-42.8	-1	-53.7	-47.2	-54.6	-1.4	-39.1	-28.4	-26.0	Thrift institutions	7
8	-96.5	-74.8	-47.2	-54.1	-17.8	-59.7	-49.8	-50.2	15.1	-30.4	-34.8	-34.0	Savings institutions	8
9	6.2	12.1	9.5	11.3	17.7	6.0	2.6	-4.3	-16.5	-8.8	6.4	7.9	Credit unions	9
10	-20.9	-27.8	-56.6	11.1	-38.7	-3.6	84.0	36.5	116.8	69.2	111.5	24.7	Large time deposits (2)	10
11	-1.7	-29.0	-55.6	2.0	-35.1	0.6	79.2	40.3	81.7	35.4	90.8	8.3	Commercial banking	11
12	-17.8	-25.7	-24.2	-12.4	-2.1	9.0	18.8	45.8	72.0	28.3	29.5	40.4	U.S.-chartered banks	12
13	16.2	-2.9	-31.1	14.6	-33.6	-9.3	59.7	-6.6	8.9	6.5	60.7	-32.5	Fgn. banking off. in US	13
14	*	-3	-4	-1	0.5	0.9	0.7	1.1	0.7	0.6	0.6	0.4	Banks in U.S.-aff. areas	14
15	-19.3	1.2	-1.0	9.1	-3.6	-4.2	4.8	-3.8	35.1	33.7	20.6	16.4	Thrift institutions	15
16	-19.6	0.7	-2.9	7.4	-3.8	-4.9	4.5	-4.1	12.4	8.5	9.9	8.4	Savings institutions	16
17	0.4	0.5	1.9	1.7	0.3	0.7	0.3	0.3	22.7	25.3	10.7	8.0	Credit unions	17
18	-136.4	-91.7	-121.4	-25.7	-42.3	-61.1	32.2	-10.4	134.8	181.1	219.0	145.1	Net change in assets	18
19	-146.8	-78.7	-64.7	-116.7	0.9	-82.1	52.4	-2.6	145.3	155.7	173.9	132.1	Household sector	19
20	9.9	8.8	-2.3	51.9	-15.6	-9.5	0.2	22.8	-36.9	25.8	7.3	18.4	Nonfinancial business	20
21	0.2	1.5	1.9	1.5	1.3	1.2	1.3	1.5	1.6	1.8	2.0	2.2	Nonfarm noncorporate	21
22	9.7	7.4	-4.3	50.4	-16.9	-10.8	-1.1	21.4	-38.5	24.0	5.3	16.2	Corporate	22
23	-2	-7.5	-10.9	-7	1.1	-4.1	16.4	9.7	6.6	4.8	8.1	25.9	State and local governments	23
24	0.2	-4	*	-1	-4	-1	0.1	-1	1.8	-3	*	-5	U.S. government	24
25	-1.2	4.6	-6	24.6	4.5	36.1	-29.7	-4.7	-5.4	-13.3	-8.9	3.1	Rest of the world	25
26	1.6	-18.6	-42.8	15.2	-32.9	-1.3	-7.2	-35.6	23.5	8.4	38.6	-33.8	Financial sectors	26
27	-1.1	-2.2	1.6	-9	-1.1	-3.3	-2.4	-3	-9	-2	0.3	0.3	Saving institutions	27
28	-4.8	0.6	-2.2	1.2	-16.3	-5.1	0.4	-14.9	-6.7	5.2	3.8	6.3	Credit unions	28
29	0.5	-5.0	-22.7	-4.5	1.9	-4.5	-13.4	-10.4	-8.5	-2.8	-21.1	-19.2	Private pension funds	29
30	-1	3.6	10.1	-3.3	-4.4	5.1	-14.7	1.8	-2.7	-8	-3.8	-3.6	St.&local govt. rtr. funds	30
31	9.4	-14.8	-29.3	23.6	-13.9	4.7	20.8	-13.6	40.3	4.9	57.7	-19.1	Money market mutual funds	31
32	-2.4	-8	-3	-8	0.7	1.7	2.0	1.8	1.9	2.0	1.8	1.5	Bank personal trusts	32

(1) F.206 has been consolidated into F.205.

(2) 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

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.207 Money Market Mutual Fund Shares													
1 Net change in assets	52.7	10.2	48.2	23.2	21.2	89.7	68.6	41.6	4.5	20.2	43.3	142.3	1
2 Household sector	41.8	2.3	35.4	21.3	14.9	76.2	26.9	9.2	-41.3	5.8	18.2	122.6	2
3 Nonfarm noncorp. business	-	-	0.1	-1.1	0.4	0.2	-1.1	-1.1	0.1	0.1	0.1	0.2	3
4 Nonfin. corporate business	4.9	-1.5	3.6	0.8	-3.3	0.5	10.2	5.2	15.8	-2.5	2.8	12.7	4
5 Funding corporations	0.1	0.7	2.6	2.2	4.0	8.0	16.1	15.8	23.5	10.1	31.8	-5.8	5
6 Life insurance companies	2.2	2.1	0.9	-3.1	0.1	-0.8	11.9	6.9	5.3	0.2	-14.7	10.2	6
7 Private pension funds	1.0	2.1	1.9	1.8	2.0	2.9	"	1.0	1.5	6.5	4.5	1.9	7
8 Bank personal trusts	2.6	4.5	3.6	0.2	3.2	2.6	3.6	3.6	-3	0.1	0.6	0.6	8
F.208 Federal Funds and Security Repurchase Agreements													
1 Net change in liabilities	35.5	26.5	48.1	-11.4	23.7	77.8	-24.2	-16.5	43.1	71.2	78.3	110.7	1
2 Commercial banking (net)	1.6	31.3	19.2	10.2	20.8	37.9	-25.6	-19.3	18.2	41.5	78.2	30.6	2
3 U.S.-chartered banks	1.9	26.8	10.8	11.9	16.3	35.6	-33.7	-27.1	17.4	45.4	71.7	28.3	3
4 Foreign banking off. in US	-3	4.5	8.4	-1.7	4.5	2.3	8.4	8.8	0.7	-4.3	6.7	1.8	4
5 Bank holding companies	-	-	-	-	-	"	-4	-9	0.2	0.4	-2	0.5	5
6 Savings institutions	16.9	-3.0	17.1	28.1	15.9	-46.2	-15.3	-22.9	-1.0	7.5	18.4	1.2	6
7 REITs	-	-	-	-	-	-	-	-	1.9	2.1	4.7	1.2	7
8 Brokers and dealers (net)	17.1	-1.8	11.8	-49.8	-13.1	66.1	16.8	25.7	24.0	20.0	-23.0	77.7	8
9 Net change in assets	38.5	40.9	26.5	4.3	28.5	60.1	2.9	-6.9	39.5	36.9	50.4	102.1	9
10 Nonfin. corporate business	0.7	-5	1.7	-1.7	1.6	-2.2	-6	-5	3.4	-2.6	-4	-1.5	10
11 State and local governments	11.4	9.8	-2.3	11.9	3.8	5.6	-26.6	-16.6	4.9	16.7	12.0	25.7	11
12 Rest of the world	0.1	0.8	3.4	2.2	-1	10.1	-3.4	1.2	20.9	19.7	-9.8	17.3	12
13 Financial sectors	26.3	30.9	23.7	-8.2	23.2	46.6	33.6	9.0	10.3	3.1	48.7	60.7	13
14 Monetary authority	"	3.2	10.8	-14.7	5.5	-4.7	16.2	-2.5	-7.8	5.1	-2.6	3.3	14
15 Govt.-spons. enterprises	8.3	6.0	2.5	-2.2	6.6	28.0	6.9	-1.1	-16.2	35.4	20.3	15	15
16 Savings institutions	3.8	-4.2	-4.8	-9	2.5	3.9	-2.5	-6.6	-6	-3.9	-4.1	4.8	16
17 Credit unions	0.3	3.7	2.5	-1.6	0.1	3.1	2.1	-1.4	0.4	-5.1	-2.3	0.1	17
18 Other insurance companies	4.2	5.7	0.1	0.9	3.3	-1	3.2	-4.1	5.6	-9	-2.3	"	18
19 Private pension funds	0.3	10.6	1.7	-4	2.6	3.9	0.3	5.4	2.1	6.6	10.2	0.5	19
20 St.&local govt.rtr.funds	1.5	2.5	3.3	3.0	-1.1	-5	2.1	4.3	2.9	0.2	7.5	9.3	20
21 Mutual funds	-1.7	0.1	1.5	0.8	1.3	-2	1.4	6.1	9.7	16.8	4.4	3.4	21
22 Money market mutual funds	9.6	3.3	6.0	7.0	2.3	13.1	3.9	8.8	-1.0	0.4	2.4	19.0	22
23 Discrepancy-unallocated assets	-2.9	-14.4	21.7	-15.8	-4.9	17.8	-27.1	-9.5	3.6	34.3	27.9	8.5	23
F.209 U.S. Deposits in Foreign Countries													
1 Total rest of the world liability, held by:	-9	7.1	27.6	8.6	14.7	29.1	27.9	-26.5	-3.5	-18.5	45.8	42.0	1
2 Household sector	"	0.8	0.8	-1.1	0.9	0.8	1.4	1.0	1.2	0.2	3.0	3.1	2
3 Nonfin. corporate business	-1.1	2.5	2.9	-2.8	5.8	-7.0	-1	1.8	-7	-1.4	0.1	-6	3
4 Money market mutual funds	-9	-2.2	3.1	-6	7.9	-3.2	0.6	-5.3	-1.2	-10.3	5.7	4.0	4
5 Discrepancy-unallocated assets	1.0	5.9	20.8	12.1	"	38.6	25.9	-24.0	-2.8	-7.1	36.9	35.4	5

BILLIONS OF DOLLARS.

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

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.207 Money Market Mutual Fund Shares														
1	-14.7	36.0	6.6	52.8	-3.8	34.0	56.4	86.5	59.9	233.5	121.2	154.8	Net change in assets	1
2	-28.1	25.1	-26.9	53.0	-49.8	28.5	-21.2	115.1	36.8	219.8	108.4	125.3	Household sector	2
3	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	Nonfarm noncorp. business	3
4	2.5	-5.1	-6.3	-1.2	2.8	5.7	1.3	1.5	-8	10.0	15.9	25.6	Nonfin. corporate business	4
5	-3.8	1.1	32.4	10.6	51.5	25.5	83.1	-32.9	14.4	-8.6	-13.2	-15.9	Funding corporations	5
6	6.0	6.3	6.6	-18.3	-17.8	-32.0	-8.0	-9	4.9	16.0	4.0	16.0	Life insurance companies	6
7	8.8	8.2	0.5	8.4	9.0	5.5	0.4	3.0	3.8	-4.6	5.5	3.1	Private pension funds	7
8	"	0.1	0.2	0.1	0.4	0.6	0.7	0.6	0.6	0.6	0.5	0.5	Bank personal trusts	8
F.208 Federal Funds and Security Repurchase Agreements														
1	214.5	17.8	63.4	-11.0	9.3	166.0	86.0	51.9	161.8	130.7	85.1	65.0	Net change in liabilities	1
2	71.5	24.3	67.1	5.2	82.2	115.7	6.5	108.3	68.7	69.3	36.8	-52.4	Commercial banking (net)	2
3	80.5	27.5	72.3	1.4	74.5	116.4	6.7	89.1	76.7	45.7	44.4	-53.7	U.S.-chartered banks	3
4	-10.8	-3.2	-7.1	3.9	5.9	0.9	-8	20.8	-9.6	16.8	-1.5	1.4	Foreign banking off. in US	4
5	1.8	0.1	1.9	-2.1	1.8	-1.6	0.7	-1.6	1.5	6.9	-6.1	-1.1	Bank holding companies	5
6	10.7	5.1	7.8	6.6	10.0	22.6	19.7	21.6	0.3	25.9	21.7	-43.2	Savings institutions	6
7	2.1	2.4	2.3	1.8	6.3	5.2	6.0	1.4	1.2	1.2	1.2	1.2	REITs	7
8	130.3	-13.9	-13.8	-22.5	-89.2	22.5	53.8	-79.4	91.6	34.3	25.4	159.3	Brokers and dealers (net)	8
9	40.0	1.9	32.5	73.3	41.5	57.9	133.3	-31.0	88.3	170.8	71.5	78.0	Net change in assets	9
10	-4.7	-3.4	-4.4	2.1	0.3	-3	0.7	-2.4	5.9	20.3	-20.5	-11.9	Nonfin. corporate business	10
11	19.4	1.1	12.4	33.9	-14.0	10.1	4.0	48.0	16.6	14.8	44.0	27.3	State and local governments	11
12	19.5	15.0	18.8	25.4	12.2	-10.3	75.8	-117.1	32.4	17.2	17.3	2.4	Rest of the world	12
13	5.7	-10.8	5.7	11.8	43.1	58.4	52.8	40.4	33.3	118.5	30.7	60.2	Financial sectors	13
14	32.0	20.7	-11.7	-20.5	4.9	4.1	-13.2	-6.3	22.1	20.5	-19.7	-9.7	Monetary authority	14
15	-37.1	-30.9	-3.9	6.9	14.4	31.4	29.9	66.1	26.1	44.3	16.7	-5.9	Govt.-spons. enterprises	15
16	-8	-7.5	-2.0	-5.2	-2.2	-9	-4.6	-8.7	9.2	4.5	0.8	4.6	Savings institutions	16
17	-11.6	0.6	-4.4	-5.0	12.6	-5.3	-1.4	-15.0	5.9	2.2	1.2	-8.9	Credit unions	17
18	0.9	-1.9	-2.3	-2	-2.8	-2.0	-2.0	-2.3	-1.7	0.6	0.6	0.6	Other insurance companies	18
19	8.3	6.4	1.6	10.2	10.7	10.7	9.0	10.4	-5	-4.8	3.5	3.7	Private pension funds	19
20	0.7	2.6	-6.8	4.1	-1.4	8.4	11.3	11.6	2.9	9.0	12.1	13.0	St.&local govt.rtr.funds	20
21	18.5	9.2	4.6	34.9	15.9	9.5	24.8	-32.5	-8.2	-8	2.8	20.0	Mutual funds	21
22	-5.3	-10.0	30.6	-13.6	-9.1	2.5	-9	17.1	-22.5	43.1	12.9	42.7	Money market mutual funds	22
23	174.6	15.9	30.9	-84.2	-32.2	108.1	-47.3	83.0	73.5	-40.1	13.6	-12.9	Discrepancy-unallocated assets	23
F.209 U.S. Deposits in Foreign Countries														
1	-10.6	-6.3	-44.8	-12.1	6.6	50.6	28.1	97.9	39.2	90.6	28.0	10.0	Total rest of the world liability, held by:	1
2	1.2	0.7	-1.7	0.8	0.9	3.2	1.8	6.3	2.5	5.8	2.0	2.0	Household sector	2
3	-8.3	0.6	5.8	-3.6	4.1	1.2	-11.4	6.7	-6.3	1.6	4.7	-2.2	Nonfin. corporate business	3
4	-6.5	1.5	-20.7	-15.5	5.3	-9.9	-1.7	29.1	-3.0	1.4	23.2	-5.6	Money market mutual funds	4
5	2.9	-9.2	-28.2	6.2	-3.7	56.1	39.5	55.8	46.0	81.7	-1.8	15.8	Discrepancy-unallocated assets	5

BILLIONS OF DOLLARS.

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.210 Treasury Securities													
1 Net issues	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	142.9	1
2 Savings bonds	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	5.1	2
3 Other Treasury issues	194.3	220.5	202.1	134.6	129.2	136.6	230.3	280.1	284.6	233.7	147.7	137.9	3
4 Net purchases	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3	155.7	142.9	4
5 Govt.-spons. enterprises	0.9	4.1	9.5	4.7	5.3	-13.3	21.3	18.2	17.9	-7.1	0.4	3.6	5
6 Monetary authority	8.7	18.6	19.8	24.9	11.1	-6.9	8.3	31.4	28.5	37.0	32.5	13.7	6
7 Rest of the world	27.7	19.6	38.2	35.6	62.0	29.8	27.0	33.7	55.3	75.0	64.5	167.6	7
8 Total private domestic	160.1	183.5	148.1	77.2	59.3	135.1	182.1	208.8	202.0	145.4	58.3	-42.0	8
9 Nonfinancial sectors	74.8	106.2	51.3	60.3	80.3	52.2	94.9	14.7	71.3	45.3	110.4	-124.5	9
10 Household sector	44.7	-9	-17.0	33.9	78.0	47.7	72.6	-13.8	73.8	30.9	214.0	28.3	10
11 Savings bonds	3.0	5.3	13.6	7.8	8.5	8.2	8.5	11.9	19.1	14.7	8.0	5.1	11
12 Other Treas. issues	41.7	-6.1	-30.5	26.1	69.6	39.5	64.1	-25.7	54.6	16.2	206.0	23.2	12
13 Nonfarm noncorp. bus.	-5	0.5	2.0	-1.0	0.5	1.6	0.6	-3	0.7	0.6	0.6	0.7	13
14 Nonfin. corp. business	6.3	4.6	-8	-8.5	-3.9	23.5	-13.8	5.8	17.2	-12.8	26.6	-14.4	14
15 State and local govts.	24.3	102.2	67.1	35.9	5.6	-20.6	35.5	23.0	-20.4	26.6	-130.8	-139.1	15
16 Commercial banking	2.0	7.9	8.3	-3.3	-9.1	-20.0	6.8	60.4	61.9	27.8	-32.1	-10.1	16
17 U.S.-chartered banks	2.5	7.5	5.9	-3.1	-9.4	-20.3	1.7	50.3	46.6	20.6	-27.0	-40.4	17
18 Fgn. banking off. in US	-6	0	2.1	-4	0.1	-2	5.0	9.4	8.7	6.5	-3.5	29.6	18
19 Bank holding companies	0.1	0.3	-1	0.1	0	0.1	-2	0.3	5.1	-8	-7	-3	19
20 Banks in U.S.-aff. areas	-	0.1	0.5	0	0.2	0.4	0.3	0.3	1.5	1.5	-9	1.1	20
21 Nonbank financial sectors	93.4	69.4	88.5	20.2	-11.9	102.9	80.4	133.7	68.8	72.3	-20.0	92.6	21
22 Savings institutions	7.8	-5.2	3.5	9.6	-10.2	-8.1	-9	-9	9.0	-5.7	-1.1	-8.7	22
23 Credit unions	0.8	2.4	1.8	3.2	3.3	-2.3	-3.6	5.5	5.9	2.6	-5	-4.2	23
24 Life insurance companies	12.6	10.5	7.3	-2.0	1.4	-5.7	6.3	18.6	10.2	20.1	-2.9	6.0	24
25 Other insurance cos.	5.9	4.9	12.7	8.4	8.9	10.8	7.8	23.9	2.6	14.2	9.4	5.3	25
26 Private pension funds	12.4	16.2	-13.1	9.0	11.4	29.1	24.6	13.8	12.9	10.9	9.5	15.6	26
27 St.&local govt.rtr.funds	19.0	15.0	19.9	17.9	3.2	1.0	17.6	13.7	4.5	15.9	8.3	-5	27
28 Mutual funds	5.8	41.4	43.7	9.6	-4.0	1.5	7.5	22.4	36.0	31.4	-6.8	16.4	28
29 Closed-end funds	-1	0.1	0.4	0.6	3.2	1.8	0.2	3.1	1.7	2.3	-7.6	2.0	29
30 Money mkt. mutual funds	2.4	-8	3.4	-13.7	-2.7	3.2	30.2	33.4	0.2	1.0	-13.3	3.8	30
31 Brokers and dealers	12.6	-16.2	8.1	-25.7	-30.7	68.9	-14.2	-1.6	-13.3	-20.7	-14.4	58.5	31
32 Bank personal trusts	4.2	1.1	0.7	3.2	4.5	2.8	4.8	1.7	-8	0.3	-6	-1.5	32

Memo:

33 U.S. govt. borrowing (1)	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1	155.9	144.4	33
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(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 Net issues	74.8	100.4	178.9	170.5	137.2	151.1	175.6	132.0	156.1	172.0	289.2	215.0	1
2 Budget agencies	-1	0	0.4	1.5	17.4	1.6	8.2	-13.8	0.2	7.8	0.2	1.5	2
3 Govt.-spons. enterprises	30.4	20.6	15.2	30.2	44.9	25.2	17.1	9.2	40.3	80.6	176.9	108.5	3
4 Fed. related mortgage pools	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	85.6	112.1	105.1	4
5 Net purchases	74.8	100.4	178.9	170.5	137.2	151.1	175.6	132.0	156.1	172.0	289.2	215.0	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	0.2	0.1	-6	-1	0.2	5.9	5.6	11.1	12.3	18.4	63.1	59.9	7
8 Monetary authority	-3	-2	-4	-3	-6	-4	-2	-3	-6	-8	-1.0	-1.0	8
9 Rest of the world	1.2	4.3	7.0	5.0	6.7	15.1	6.3	10.2	18.3	35.4	22.9	28.7	9
10 Total private domestic	73.7	96.2	172.9	165.9	130.9	130.5	163.9	111.0	126.1	119.0	204.2	127.4	10
11 Nonfinancial sectors	22.5	41.4	-4.0	12.7	44.5	60.3	25.0	17.2	41.6	-22.8	167.4	11.4	11
12 Household sector	9.8	-3	-2.9	1.2	25.3	12.5	26.1	-7.6	38.6	-15.8	120.2	13.9	12
13 Nonfin. corp. business	1.1	-1.3	-1.7	0.3	3.4	3.1	-5.9	1.8	3.5	10.1	10.4	-1.1	13
14 State and local govts.	11.5	43.0	0.6	11.2	15.8	44.9	4.8	23.0	-4	-17.1	36.8	-1.4	14
15 Commercial banking	-1.1	-1.4	37.6	29.4	30.8	55.2	54.3	50.9	42.8	44.7	5.5	37.3	15
16 U.S.-chartered banks	-1.2	-2.9	36.5	27.9	29.3	54.2	52.8	46.3	38.9	36.2	1.8	23.4	16
17 Fgn. banking off. in US	-1	0.5	1.5	1.2	1.1	0.3	1.9	4.0	2.9	7.4	1.5	14.3	17
18 Bank holding companies	0.2	1.0	-4	0.3	0	0.3	-5	0.5	-2	0.9	1.7	-5	18
19 Banks in U.S.-aff. areas	-	-	-	-	0.4	0.4	0.1	0.1	1.1	0.2	0.5	0.2	19
20 Nonbank financial sectors	52.3	56.2	139.3	123.7	55.6	15.1	84.6	42.8	41.8	97.1	31.3	78.7	20
21 Savings institutions	16.8	0.5	46.3	43.6	19.9	-48.4	-23.2	-40.6	-2.0	4.2	12.6	6.8	21
22 Credit unions	-4	1.1	1.8	0	-1.7	-9	8.2	5.2	9.1	7.7	4.5	4.5	22
23 Life insurance companies	11.0	12.5	10.6	7.0	8.6	25.0	20.3	42.4	27.7	27.6	11.3	13.9	23
24 Other insurance cos.	3.2	7.8	-6	0.1	0.2	3.4	5.9	9.7	-3	1.3	1.6	1.0	24
25 Private pension funds	4.6	7.5	-6.2	4.1	5.4	16.0	13.7	6.9	6.1	5.1	3.9	8.5	25
26 St.&local govt.rtr.funds	4.1	-2.7	10.0	7.6	-6	15.0	9.5	5.2	-3.7	-4.4	7.6	11.1	26
27 Mutual funds	0.5	11.5	26.1	6.0	-3.1	1.3	6.4	18.5	20.8	17.9	-3.6	8.1	27
28 Money mkt. mutual funds	3.5	1.1	-3.0	11.7	-8.6	2.7	15.6	4.2	13.6	15.5	9.4	13.7	28
29 ABS issuers	7.9	9.7	48.6	36.2	27.2	-6.1	5.1	-19.8	-27.7	15.6	0.3	3.4	29
30 Brokers and dealers	-	4.9	4.9	4.9	4.9	4.9	19.6	10.0	-1.0	7.8	-15.8	9.0	30
31 Bank personal trusts	1.2	2.4	0.8	2.4	3.4	2.2	3.5	1.2	-8	0.9	-5	-1.1	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

48

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.210 Treasury Securities														
1	235.4	342.2	156.6	259.0	207.7	126.6	132.8	155.7	268.0	201.2	65.4	37.2	Net issues	1
2	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	4.8	3.9	5.9	Savings bonds	2
3	210.0	330.6	146.4	247.7	195.4	118.1	126.8	150.5	262.3	196.4	61.5	31.4	Other Treasury issues	3
4	235.4	342.2	156.6	259.0	207.7	126.6	132.8	155.7	268.0	201.2	65.4	37.2	Net purchases	4
5	-24.4	12.3	34.7	-51.1	6.6	-5.4	-25.7	25.9	2.1	0.1	1.8	10.5	Govt.-spons. enterprises	5
6	36.9	42.0	32.0	37.1	43.1	26.1	30.2	30.6	17.2	22.0	-10.3	25.8	Monetary authority	6
7	57.4	21.2	89.1	124.3	42.5	-5.6	87.6	133.6	160.2	221.9	229.5	58.8	Rest of the world	7
8	165.5	266.7	0.8	148.7	115.5	111.5	40.6	-34.4	88.5	-43.0	-155.6	-57.8	Total private domestic	8
9	51.5	120.5	-106.7	115.6	153.4	159.9	100.7	27.7	-45.0	-136.4	-138.3	-178.4	Nonfinancial sectors	9
10	72.5	49.7	-120.3	121.5	153.3	231.8	225.9	244.9	102.7	-28.7	85.3	-46.1	Household sector	10
11	25.4	11.6	10.2	11.3	12.3	8.5	6.0	5.2	5.8	4.8	3.9	5.9	Savings bonds	11
12	47.1	38.1	-130.5	110.2	141.0	223.3	220.0	239.7	96.9	-33.5	81.4	-52.0	Other Treas. issues	12
13	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	Nonfarm noncorp. bus.	13
14	-71.5	18.4	19.7	-17.7	52.6	1.9	63.7	-11.9	-69.1	22.8	-33.5	22.3	Nonfin. corp. business	14
15	49.9	51.9	-6.6	11.2	-53.2	-74.4	-189.6	-205.9	-79.3	-131.2	-190.8	-155.3	State and local govts.	15
16	23.2	12.3	22.1	53.7	48.1	-31.4	-71.9	-73.1	27.9	-10.8	-40.1	-17.3	Commercial banking	16
17	15.3	9.6	20.5	37.1	35.1	-27.9	-61.9	-53.1	-52.5	-46.1	-26.0	-37.0	U.S.-chartered banks	17
18	8.9	-6	1.0	16.7	12.4	1.4	-8.9	-18.7	82.3	26.9	-4.1	13.3	Fgn. banking off. in US	18
19	-2.6	1.5	-1.1	-1.1	2.0	-4.0	*	-1.0	-2.7	6.9	-10.4	4.8	Bank holding companies	19
20	1.6	1.8	1.6	1.0	-1.5	-8	-1.2	-2	0.8	1.6	0.4	1.5	Banks in U.S.-aff. areas	20
21	90.8	133.8	85.4	-20.7	-86.0	-17.1	11.9	11.1	105.6	104.2	22.8	137.8	Nonbank financial sectors	21
22	-11.1	*	-3.8	-8.1	4.4	0.7	-5.3	-4.3	-13.8	-9.2	0.6	-12.4	Savings institutions	22
23	5.1	5.3	-2.0	2.1	4.4	2.2	-6.9	-1.7	-3.5	-3.9	-2.6	-6.6	Credit unions	23
24	28.1	21.1	27.2	4.0	-12.9	10.3	14.0	-23.1	16.3	2.4	0.3	4.9	Life insurance companies	24
25	11.0	15.6	16.5	13.6	9.4	9.4	9.4	9.4	5.2	6.0	5.0	5.0	Other insurance cos.	25
26	17.7	-1.2	33.5	-6.5	-9	10.5	7.7	20.8	18.5	17.6	11.4	14.6	Private pension funds	26
27	15.3	24.0	29.9	-5.4	36.1	-1.1	1.1	-3.0	17.3	-11.0	3.6	-11.9	St.&local govt.rtr.funds	27
28	12.7	33.9	64.1	14.9	-17.3	12.6	-24.5	1.8	0.8	0.5	14.4	49.7	Mutual funds	28
29	2.8	4.2	3.1	-7	-5.0	-9.8	-10.0	-5.7	0.1	3.6	2.7	1.6	Closed-end funds	29
30	-1.4	15.6	-10.2	*	-38.0	-18.4	-2.8	6.0	12.7	-17.8	17.7	2.7	Money mkt. mutual funds	30
31	10.6	14.7	-73.4	-34.6	-66.1	-33.2	29.6	12.2	53.2	117.5	-28.7	92.1	Brokers and dealers	31
32	-	0.5	0.5	*	-2	-3	-6	-1.3	-1.3	-1.5	-1.6	-1.8	Bank personal trusts	32
Memo:														
33	238.6	346.3	172.9	266.7	206.4	131.3	135.6	150.1	266.8	202.8	65.8	42.4	U.S. govt. borrowing (1)	33
(1) Total issues of Treasury securities (F.210, line 1) plus budget agency securities (F.211, line 2) and federal mortgage borrowing (F.216, line 7).														

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

F.211 Agency Securities (2)

1	149.0	67.7	306.5	164.6	327.2	269.2	248.6	311.8	91.7	199.3	230.5	338.7	Net issues	1
2	3.2	4.1	16.2	7.7	-1.3	4.7	2.9	-5.7	-1.2	1.6	0.4	5.1	Budget agencies	2
3	32.2	68.8	167.8	53.4	160.0	146.6	152.1	249.0	62.9	127.2	101.5	142.2	Govt.-spons. enterprises	3
4	113.6	-5.2	122.5	163.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Fed. related mortgage pools	4
5	149.0	67.7	306.5	164.6	327.2	269.2	248.6	311.8	91.7	199.3	230.5	338.7	Net purchases	5
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	6
7	-6.5	6.8	20.3	52.9	45.7	45.5	86.3	74.7	10.9	87.7	26.4	114.8	Govt.-spons. enterprises	7
8	-1.2	-4	-9	-7	-1.6	-1.2	-5	-7	-9	-1.2	-8	-1.0	Monetary authority	8
9	7.3	35.8	39.0	59.4	23.9	23.8	20.9	23.0	26.0	25.5	48.9	14.4	Rest of the world	9
10	149.4	25.4	248.1	53.0	259.2	201.1	141.8	214.7	55.7	87.3	156.0	210.6	Total private domestic	10
11	28.2	-134.4	26.0	-10.9	197.7	181.4	111.4	178.9	-10.2	-37.5	40.6	52.8	Nonfinancial sectors	11
12	43.4	-149.4	-2.1	45.0	142.3	155.3	79.8	103.2	6.8	-76.7	74.0	51.5	Household sector	12
13	26.0	-14.4	21.8	6.8	20.4	20.1	-39.3	40.4	-1.6	11.8	-23.0	8.5	Nonfin. corp. business	13
14	-41.2	29.4	6.2	-62.8	35.0	5.9	70.8	35.3	-15.4	27.3	-10.5	-7.1	State and local govts.	14
15	79.7	40.7	34.0	24.5	10.4	14.7	-1.7	-1.3	20.5	54.6	58.6	15.3	Commercial banking	15
16	67.5	35.8	29.4	12.1	-5.5	14.0	-7	-6	-9.4	35.6	57.1	10.1	U.S.-chartered banks	16
17	11.8	3.8	4.1	9.8	14.4	-1.2	-3.3	-3.8	32.8	19.5	0.2	4.5	Fgn. banking off. in US	17
18	-1	0.9	0.4	2.4	1.0	1.5	2.0	2.4	-2.9	-8	1.0	0.6	Bank holding companies	18
19	0.5	0.2	0.1	0.2	0.4	0.4	0.4	0.7	-	0.2	0.3	0.2	Banks in U.S.-aff. areas	19
20	41.5	119.1	188.2	39.4	51.2	5.0	32.1	37.1	45.3	70.3	56.8	142.4	Nonbank financial sectors	20
21	-5.0	7.8	3.8	10.2	5.2	4.3	41.6	-5	13.8	-5.9	12.3	7.0	Savings institutions	21
22	8.4	3.7	8.2	10.4	9.8	2.3	5.4	0.6	-5.3	12.3	-2.2	13.1	Credit unions	22
23	23.1	57.3	28.4	21.5	24.0	-6.8	3.3	24.7	32.1	7.3	13.9	2.2	Life insurance companies	23
24	0.9	1.5	1.6	1.2	1.6	1.6	1.6	1.6	1.1	1.0	1.0	1.0	Other insurance cos.	24
25	9.1	-2.3	18.8	-5.2	-2.0	4.6	2.3	10.6	9.1	10.0	6.0	8.9	Private pension funds	25
26	-26.8	-5.6	-5	15.2	6.6	10.2	-4.1	17.5	18.8	10.8	10.1	4.6	St.&local govt.rtr.funds	26
27	7.3	19.2	37.1	7.8	-9.1	-1.8	-4.5	1.1	0.5	0.3	9.9	21.9	Mutual funds	27
28	-16.1	21.8	38.6	9.6	2.3	9.9	8.9	16.5	-8.7	52.8	-26.9	37.4	Money mkt. mutual funds	28
29	11.1	14.0	17.2	20.1	21.4	-5.8	-7	-13.8	-15.0	-5.2	18.0	15.6	ABS issuers	29
30	29.3	20.4	33.6	-52.0	-8.8	-13.2	-21.2	-20.0	-	-12.0	16.0	32.0	Brokers and dealers	30
31	0.5	1.3	1.5	0.5	*	-3	-7	-1.1	-1.1	-1.1	-1.2	-1.2	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 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.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.212 Municipal Securities and Loans													
1 Net change in liabilities	75.5	208.2	59.9	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-47.2	1
2 State and local governments	44.8	155.4	72.0	93.5	57.8	51.3	45.8	81.3	21.3	62.9	-42.3	-50.8	2
3 Short-term (1)	-3.7	2.2	-1	-8	2.0	3.3	2.9	6.9	-1.1	1.8	-2.2	1.2	3
4 Long-term	48.4	153.2	72.1	94.3	55.9	48.0	42.8	74.4	22.3	61.1	-40.2	-51.2	4
5 Nonprofit organizations (2)	10.2	30.2	-2.2	-1.0	1.3	2.5	3.8	7.7	9.3	11.9	14.5	5.8	5
6 Nonfin. corporate business (industrial revenue bonds)	20.5	22.6	-9.9	-9	0.2	-9	-3	-1.2	*	-1	-1.5	-3.0	6
7 Net change in assets	75.5	208.2	59.9	91.6	59.3	52.9	49.3	87.8	30.5	74.8	-29.3	-47.2	7
8 Household sector	38.7	96.7	6.5	100.8	57.0	22.2	26.4	38.9	-27.9	-26.2	-51.4	-65.8	8
9 Nonfin. corporate business	4.2	3.1	-5	-5.7	-2.6	15.6	-7.7	20.1	1.0	11.1	5.8	-2	9
10 State and local governments	1.1	-1.2	-2	0.4	1.5	2.3	2.1	1.4	-6	-5	-2.8	-6.8	10
11 Govt.-spons. enterprises	0.5	0.4	0.7	0.2	0.5	*	0.8	-7	0.2	-6	0.8	1.1	11
12 Commercial banking	12.5	57.1	-28.4	-29.1	-22.7	-17.8	-16.4	-14.2	-5.7	1.7	-1.6	-4.2	12
13 Savings institutions	-3	0.6	-3	*	0.2	-2	0.4	-6	-4	0.1	-1	*	13
14 Life insurance companies	-1.3	1.0	2.0	-1.0	-1.6	-1	3.3	-2.1	1.1	3.2	-1.9	1.0	14
15 Other insurance companies	-1.2	3.8	13.3	23.0	8.9	0.1	1.8	-10.7	6.3	10.4	7.4	9.0	15
16 Private pension funds	0.4	0.6	1.2	-1.8	-5	0.1	*	0.1	*	*	*	0.1	16
17 St.&loc. govt. rtr. funds	-5	-4	-4	0.1	-3	-3	0.1	-1	0.2	0.2	-3	-1	17
18 Mutual funds	5.7	15.8	32.1	7.9	8.1	15.7	13.9	27.2	28.7	42.9	-4.3	0.7	18
19 Closed-end funds	-	1.0	1.1	1.3	4.2	4.6	2.0	11.3	14.3	4.2	7.7	5.6	19
20 Money market mutual funds	7.1	12.5	27.6	-2.3	4.3	4.0	13.9	6.6	5.4	9.6	7.8	14.3	20
21 Brokers and dealers	4.5	8.9	-3.3	-8.4	-8	-4	0.8	1.6	1.9	5.8	-1.7	-2.8	21
22 Bank personal trusts	4.1	8.4	8.6	6.2	2.8	7.1	7.7	9.2	6.1	12.9	5.3	0.9	22

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

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

F.213 Corporate and Foreign Bonds

1 Net issues	88.2	143.4	222.5	164.7	162.2	120.9	122.0	162.5	166.1	276.3	143.8	303.0	1
2 Nonfin. corporate business	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.6	75.2	23.3	75.0	2
3 Rest of the world (3)	3.8	3.8	3.1	7.4	6.9	4.9	21.4	15.0	15.7	81.3	7.1	47.3	3
4 Financial sectors	36.3	56.5	92.3	78.6	52.2	42.2	53.5	68.8	82.8	119.8	113.4	180.8	4
5 Commercial banking	13.5	18.9	16.1	13.5	5.1	4.7	-4.8	4.2	14.5	7.2	7.7	19.4	5
6 Funding corporations	0.7	2.1	1.4	2.7	-1.1	-1.3	2.9	6.9	11.7	13.6	20.0	24.4	6
7 Savings institutions	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	9.6	14.7	26.3	9.6	5.9	15.6	15.3	12.2	6.1	9.7	29.0	49.7	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	2.1	9
10 Brokers and dealers	0.7	0.3	2.1	-1	4.3	6.3	1.5	3.7	2.7	12.0	0.5	-5.0	10
11 ABS issuers	9.9	15.1	41.2	48.1	35.9	20.1	44.1	45.6	50.0	78.4	54.9	90.1	11
12 Net purchases	88.2	143.4	222.5	164.7	162.2	120.9	122.0	162.5	166.1	276.3	143.8	303.0	12
13 Household sector	-1.2	5.6	34.8	35.1	-6	-1.6	48.1	32.2	-6.5	42.4	-2.1	64.5	13
14 Govt.-spons. enterprises	-	-	-	-	-	-	-	-	-	11.1	8.5	2.6	14
15 Rest of the world (4)	15.6	36.3	39.1	18.8	15.9	13.0	5.3	16.2	18.1	30.5	38.7	56.0	15
16 Commercial banking	5.6	9.2	22.2	24.8	10.9	4.3	4.6	7.6	-1.6	3.5	4.6	8.2	16
17 Funding corporations	-	-	-	-	-	-	-	-	-	4.0	10.0	9.8	17
18 Savings institutions	11.4	3.1	8.2	8.5	13.0	-13.0	-19.3	-2.9	7.3	9.1	-2.4	-3.9	18
19 Life insurance companies	23.7	37.8	40.8	66.9	68.4	52.8	56.5	25.4	55.0	58.3	59.9	78.6	19
20 Other insurance companies	4.1	7.7	13.0	7.4	10.1	13.6	10.4	7.4	-1.2	3.3	7.2	6.0	20
21 Private pension funds	12.5	21.2	25.0	-2.2	4.2	7.5	15.2	15.5	23.7	22.7	22.3	31.0	21
22 St.&loc. govt. rtr. funds	9.6	4.8	11.7	-1.4	17.2	31.6	2.8	17.2	19.5	9.8	5.3	11.5	22
23 Mutual funds	1.3	8.0	20.2	4.1	3.2	4.8	4.7	28.4	31.0	50.6	3.2	22.9	23
24 Closed-end funds	-4	0.3	1.4	2.1	10.4	0.1	-9	-1.6	2.2	4.4	-5.6	-1.7	24
25 Money market mutual funds	0.4	0.2	0.8	0.4	0.1	1.4	-1.7	1.8	2.5	5.4	3.4	6.4	25
26 Brokers and dealers	5.7	9.2	0.3	-4.4	9.8	3.7	-4.0	12.0	10.0	22.2	-8.7	12.0	26
27 Bank personal trusts	-2	0.1	4.9	4.5	-5	2.5	0.2	3.4	6.2	-1.1	-4	-7	27

F.214 Mutual Fund Shares

1 Net issues	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	323.7	128.9	171.1	1
2 Net purchases	26.2	94.3	168.1	77.1	8.5	38.1	62.9	147.2	209.1	323.7	128.9	171.1	2
3 Household sector	19.1	81.2	127.7	78.2	20.0	43.4	39.9	113.6	148.3	237.7	104.1	118.0	3
4 Nonfin. corp. business	2.8	3.7	3.8	-2.7	-2.7	-1.4	-1.0	2.4	5.0	6.8	2.1	3.5	4
5 Commercial banking	-	-	-	-	-	-1	-3	1.8	-4	0.5	-1.9	0.3	5
6 Credit unions	-	-	-	*	-4	-1	0.2	1.2	1.5	0.1	-4.2	*	6
7 Life insurance companies	0.5	1.1	10.2	-2.2	5.7	-4.1	12.6	8.5	18.7	10.9	-16.5	6.1	7
8 Private pension funds	1.1	2.0	1.8	2.1	-1.7	0.1	1.7	6.2	10.2	22.7	22.9	28.1	8
9 Bank personal trusts	2.6	6.4	24.6	1.7	-12.3	0.4	9.7	13.5	25.8	44.9	22.3	15.2	9

F.215 Corporate Equities (5)

1 Net issues	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-44.6	62.2	85.8	118.4	21.9	-14.1	1
2 Nonfin. corporate business	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	27.0	21.3	-44.9	-76.0	2
3 Rest of the world (3)	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	30.7	30.7	60.5	42.7	47.8	3
4 Financial sectors	5.5	15.8	18.0	20.4	25.8	9.0	11.0	13.3	28.1	36.6	24.1	14.2	4
5 Commercial banking	1.1	1.4	1.4	1.5	2.5	1.5	2.1	0.9	4.3	1.9	1.8	3.6	5
6 Other insurance companies	3.9	7.8	6.8	4.0	1.7	2.4	2.8	1.9	5.5	7.4	6.5	7.2	6
7 Closed-end funds	-1.0	1.0	5.8	7.3	20.6	6.3	1.4	14.6	18.2	13.0	0.9	3.5	7
8 REITs	0.3	3.2	1.8	1.4	2.2	1.8	1.3	1.6	2.0	12.9	10.3	7.3	8
9 Brokers and dealers	1.1	2.5	2.2	6.3	-1.2	-3.0	3.4	-5.7	-1.9	1.3	4.7	-7.5	9
10 Net purchases	-72.6	-65.0	-65.9	-57.2	-102.8	-98.0	-44.6	62.2	85.8	118.4	21.9	-14.1	10
11 Household sector	-66.8	-111.2	-88.9	-132.6	-107.6	-80.2	-33.4	-35.1	18.2	-64.6	-137.8	-168.4	11
12 Rest of the world (4)	-3.4	4.4	17.9	15.0	-2.9	9.0	-16.0	10.4	-5.8	20.6	-0.5	9.8	12
13 Commercial banking	-1	0.1	*	-1	*	-1	-2.5	1.7	-4	0.9	-1.4	2.1	13
14 Savings institutions	-2	-1	2.1	1.4	2.0	0.4	-2.5	-1.1	0.3	1.7	-1.8	0.7	14
15 Life insurance companies	0.3	4.8	-2.1	5.7	-3.4	9.7	-5.7	9.5	2.7	31.8	63.3	7.8	15
16 Other insurance companies	-4.3	-2.0	-3	2.7	3.6	7.9	-7.0	-1.2	-4	0.8	1.1	2.0	16
17 Private pension funds	-4.8	10.6	-11.4	0.4	2.8	-41.4	-1.5	4.7	32.3	9.2	-14.7	-9	17
18 St.&loc. govt. rtr. funds	7.3	28.6	24.0	31.8	21.0	2.9	12.3	29.4	16.7	48.0	18.0	36.4	18
19 Mutual funds	5.9	10.3	20.2	26.9	-16.0	1.2	14.4	48.5	59.8	115.3	100.8	88.2	19
20 Closed-end funds	-5	-4	2.9	3.3	2.8	-3	0.1	1.8	*	2.0	6.4	-2.3	20
21 Brokers and dealers	-1.0	2.6	1.4	-7.1	0.1	-1.9	-3.3	2.4	-6	8.1	-3.4	7.5	21
22 Bank personal trusts	-4.9	-12.8	-31.7	-4.8	-5.2	-5.2	0.5	-8.6	-37.0	-55.2	-9.3	4.8	22

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

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

(5) Excludes mutual fund shares shown above.

BILLIONS OF DOLLARS
Federal Reserve Bank of St. Louis

F.212-F.215 Private Securities

50

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.212 Municipal Securities and Loans														
1	89.9	134.5	54.7	20.1	15.7	-20.7	-58.4	-53.8	-48.2	-9.5	-113.0	-18.0	Net change in liabilities	1
2	86.7	117.9	36.5	10.5	0.6	-38.5	-64.3	-67.2	-46.1	-14.8	-114.6	-24.4	State and local governments	2
3	8.3	9.1	-5.0	-5.4	14.5	-16.7	-5.6	-9	19.8	-5.9	-20.2	11.2	Short-term (1)	3
4	78.4	108.8	41.4	15.9	-13.9	-21.8	-58.6	-66.3	-65.9	-8.9	-94.4	-35.6	Long-term	4
5	7.4	17.1	16.9	6.3	16.2	17.2	9.7	15.0	5.3	8.1	3.7	6.3	Nonprofit organizations (2)	5
6	-4.3	-6	1.3	3.3	-1.1	0.6	-3.9	-1.5	-7.4	-2.7	-2.0	0.1	Nonfin. corporate business (industrial revenue bonds)	6
7	89.9	134.5	54.7	20.1	15.7	-20.7	-58.4	-53.8	-48.2	-9.5	-113.0	-18.0	Net change in assets	7
8	20.4	10.5	-66.0	-69.6	-21.1	-56.6	-63.5	-64.6	7.7	-50.6	-130.8	-89.5	Household sector	8
9	-3.6	12.3	39.3	-3.7	-8.5	-6.3	2.8	35.2	-17.8	4.4	4.4	8.1	Nonfin. corporate business	9
10	-	-1.4	0.7	-1.1	-4	-2.9	-3.3	-4.6	-5.3	-6.3	-7.2	-8.1	State and local governments	10
11	-7	-1	-1.5	-	-9	0.3	2.5	1.3	-2.5	-	1.1	5.9	Govt.-spons. enterprises	11
12	-6.6	3.1	10.1	-	2.0	-1.4	-2.7	-4.3	-8.9	-3.9	-4.3	0.2	Commercial banking	12
13	0.2	-2	-1	0.3	-	0.3	-	-6	-	-	0.1	-2	Savings institutions	13
14	0.4	4.0	5.3	3.2	-5	-6.3	-1.7	1.0	-4.4	5.7	-1.8	4.7	Life insurance companies	14
15	9.1	10.7	11.2	10.5	4.3	4.8	7.8	12.9	7.0	8.0	10.0	11.0	Other insurance companies	15
16	-	-	0.1	-	-	-	-	-	0.1	0.1	-	0.1	Private pension funds	16
17	0.3	0.7	-5	0.4	-1.3	0.3	-3	-	-1	-1	-	-1	St.&loc. govt.rtr.funds	17
18	56.4	49.8	27.1	38.4	3.4	32.8	-14.5	-38.9	-17.6	-2.6	2.8	20.2	Mutual funds	18
19	6.9	6.1	-1.1	4.8	17.7	5.8	6.6	0.7	6.5	6.2	5.8	3.8	Closed-end funds	19
20	2.1	8.0	16.6	11.6	28.8	3.8	3.6	-4.9	4.8	25.1	15.8	11.5	Money market mutual funds	20
21	-5.6	17.8	-5	11.7	-16.2	-2.3	-4	12.2	-18.5	3.5	-9.6	13.5	Brokers and dealers	21
22	10.7	13.1	14.1	13.6	8.4	7.1	4.6	0.9	0.9	1.0	0.8	0.9	Bank personal trusts	22

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

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

F.213 Corporate and Foreign Bonds

1	265.2	235.1	334.8	269.9	192.7	116.4	135.7	130.4	224.5	323.1	285.9	378.7	Net issues	1
2	85.7	75.7	72.0	67.4	34.2	37.4	15.4	6.2	55.3	99.0	60.7	54.8	Nonfin. corporate business	2
3	78.1	63.2	123.7	60.1	-2.6	-17.4	20.8	27.7	13.5	49.9	55.0	70.8	Rest of the world (3)	3
4	101.4	96.3	139.1	142.5	161.1	96.4	99.5	96.5	155.7	174.2	170.2	223.1	Financial sectors	4
5	14.9	7.9	3.4	2.8	-1.3	2.0	4.5	25.8	16.0	30.2	18.1	13.2	Commercial banking	5
6	32.7	8.9	12.6	0.2	50.8	17.2	25.9	-13.8	52.6	22.1	16.7	6.3	Funding corporations	6
7	-1.9	-2.6	-6	-1.0	-4	-1.3	-1.1	-5	-1	0.2	-	-2	Savings institutions	7
8	4.1	10.3	17.5	7.0	23.0	31.4	34.6	27.0	77.6	39.8	31.0	50.5	Finance companies	8
9	0.4	0.5	-1	0.5	2.6	0.6	4.2	0.6	2.1	2.1	2.1	2.3	REITs	9
10	-9.5	13.7	14.7	29.3	-9.9	0.3	-7.6	19.3	-29.5	-1	2.1	7.7	Brokers and dealers	10
11	60.7	57.6	91.7	103.8	96.5	46.2	38.9	38.1	37.1	79.9	100.1	143.1	ABS issuers	11
12	265.2	235.1	334.8	269.9	192.7	116.4	135.7	130.4	224.5	323.1	285.9	378.7	Net purchases	12
13	-3.1	38.9	45.4	88.3	-29.8	-22.3	30.1	13.6	60.3	25.3	81.4	90.9	Household sector	13
14	4.0	8.0	16.0	16.2	8.2	8.4	8.4	8.9	8.5	8.4	-14.1	7.5	Govt.-spons. enterprises	14
15	18.9	29.3	28.1	45.7	32.2	44.2	43.6	34.8	58.1	52.4	53.5	60.2	Rest of the world (4)	15
16	15.1	-3.3	5.5	-3.4	-4.1	5.6	8.9	7.8	-6.4	6.7	24.7	7.7	Commercial banking	16
17	4.0	4.0	4.0	4.0	4.0	28.0	2.0	6.0	-	6.0	16.0	15.0	Funding corporations	17
18	6.7	6.5	18.9	4.3	33.0	-2.8	-16.0	-23.7	-7.5	6.7	-6.8	-7.9	Savings institutions	18
19	75.0	47.3	66.3	44.5	75.6	37.0	65.0	62.0	83.8	116.2	36.1	78.6	Life insurance companies	19
20	2.1	4.2	4.4	2.6	7.2	7.2	7.2	7.2	6.6	6.4	5.4	5.4	Other insurance companies	20
21	27.7	9.7	46.3	7.2	12.9	23.0	22.3	31.1	30.8	33.3	26.3	33.5	Private pension funds	21
22	13.3	20.4	5.5	0.3	1.4	26.7	-19.2	12.2	20.4	-6.7	26.9	5.4	St.&loc. govt. rtr. funds	22
23	56.5	52.8	43.7	49.4	27.5	7.2	-5.0	-17.1	0.8	29.6	27.1	34.1	Mutual funds	23
24	3.2	8.7	3.3	2.6	0.5	-7.7	-10.3	-5.0	-3.1	-3.4	-1	-4	Closed-end funds	24
25	4.6	5.6	6.8	4.8	8.9	-2	2.5	2.4	-1	6.4	8.3	10.8	Money market mutual funds	25
26	36.0	4.6	43.0	5.2	15.8	-38.2	-3.8	-8.5	-26.7	34.7	1.7	38.2	Brokers and dealers	26
27	1.2	-1.4	-2.4	-1.8	-5	-	-1	-1.1	-1.1	-9	-4	-5	Bank personal trusts	27

F.214 Mutual Fund Shares

1	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Net issues	1
2	277.2	322.8	341.9	353.0	199.0	199.6	129.7	-12.6	65.1	174.1	195.7	249.7	Net purchases	2
3	194.6	245.4	251.6	259.4	173.9	167.0	101.5	-26.0	18.2	120.9	142.8	189.8	Household sector	3
4	6.8	6.8	6.8	6.8	2.1	2.1	2.1	3.0	3.0	3.0	3.0	5.1	Nonfin. corp. business	4
5	1.5	-1.5	1.5	0.6	-3.6	-2.6	-1.2	-1	0.5	1.3	0.5	-1.0	Commercial banking	5
6	1.0	1.2	-8	-8	-16.4	-	-	-3	-	-	-	-	Credit unions	6
7	17.9	2.0	8.0	15.5	-19.5	-16.0	-16.0	-14.3	6.3	4.0	4.0	10.0	Life insurance companies	7
8	17.2	24.9	26.9	21.9	32.0	24.8	24.0	11.0	21.7	29.8	30.1	30.8	Private pension funds	8
9	38.3	44.1	47.8	49.6	30.6	24.4	19.3	15.1	15.5	15.1	15.3	15.0	Bank personal trusts	9

F.215 Corporate Equities (5)

1	67.4	124.0	146.3	136.0	108.2	64.3	-16.4	-68.5	-46.9	-4.9	-5.6	1.2	Net issues	1
2	8.2	23.2	32.3	21.5	-9.6	-2.0	-50.0	-118.0	-68.4	-59.6	-98.8	-77.2	Nonfin. corporate business	2
3	31.4	52.2	79.3	79.3	68.5	45.9	23.1	33.2	12.8	37.0	82.0	59.4	Rest of the world (3)	3
4	27.8	48.6	34.6	35.2	49.4	20.4	10.5	16.3	8.7	17.7	11.2	19.0	Financial sectors	4
5	2.5	1.5	0.1	3.6	2.5	0.1	2.3	2.2	0.6	4.9	3.1	6.0	Commercial banking	5
6	7.1	8.4	8.1	6.2	6.5	6.5	6.5	6.5	7.2	7.2	7.2	7.2	Other insurance companies	6
7	13.7	23.3	6.5	8.4	18.7	-1.4	-11.1	-2.8	1.4	4.0	8.0	0.6	Closed-end funds	7
8	10.1	15.5	15.6	10.5	14.4	14.8	10.8	1.2	4.8	11.2	6.4	6.8	REITs	8
9	-5.6	-	4.3	6.6	7.3	0.4	2.0	9.1	-5.3	-9.6	-13.5	-1.6	Brokers and dealers	9
10	67.4	124.0	146.3	136.0	108.2	64.3	-16.4	-68.5	-46.9	-4.9	-5.6	1.2	Net purchases	10
11	-12.7	-41.1	-21.3	-183.4	-133.2	-68.6	-186.0	-163.3	-194.5	-201.8	-179.5	-97.7	Household sector	11
12	20.5	4.3	9.8	47.8	26.2	-12.3	0.2	-11.9	-15.3	21.4	18.8	14.4	Rest of the world (4)	12
13	-	-8	-1	4.2	-3.4	-1.0	-7	-4	-6	1.1	6.1	1.8	Commercial banking	13
14	2.0	2.5	4.5	-2.2	-1.8	-2.4	-9	-1.9	0.4	1.9	0.4	0.2	Savings institutions	14
15	-16.8	16.7	37.3	90.0	65.5	68.1	61.3	58.3	5.7	0.2	23.6	1.9	Life insurance companies	15
16	0.4	0.9	1.0	0.8	1.1	1.1	1.1	1.1	2.1	2.0	2.0	2.0	Other insurance companies	16
17	19.3	16.0	-3.3	4.7	-24.4	-28.4	-4.4	-1.7	19.5	15.0	-20.9	-17.0	Private pension funds	17
18	22.5	41.9	38.6	88.8	67.5	3.4	13.2	-12.0	56.5	32.3	20.0	29.0	St.&loc. govt. rtr. funds	18
19	80.5	129.1	132.6	119.0	137.0	108.9	98.4	58.3	75.4	119.1	114.5	43.6	Mutual funds	19
20	0.9	4.2	1.3	1.6	5.5	10.2	2.5	7.3	-2.1	-2.4	-4	-4.4	Closed-end funds	20
21	2.6	13.9	7.0	8.6	-7.6	-6.5	-3	1.0	1.2	0.9	4.7	23.3	Brokers and dealers	21
22	-52.0	-63.8	-61.1	-44.0	-24.3	-8.3	-1.4	-3.4	4.8	5.5	5.0	4.0	Bank personal trusts	22

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

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

(5) Excludes mutual fund shares shown above.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.216 Total Mortgages													
1 Net change in mortgages	222.9	263.0	300.9	330.6	299.1	294.0	233.0	158.9	131.5	160.8	206.3	248.8	1
2 Home	136.3	175.3	206.0	247.6	229.3	235.2	226.3	173.6	187.6	187.9	204.5	207.9	2
3 Multifamily	25.1	28.3	35.2	17.0	17.8	10.7	1.7	-5.4	-10.2	-4.9	4.5	13.9	3
4 Commercial	62.7	65.9	72.4	73.5	56.7	50.5	6.5	-9.7	-47.4	-22.6	-4.6	25.7	4
5 Farm	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	5
6 Net borrowing	222.9	263.0	300.9	330.6	299.1	294.0	233.0	158.9	131.5	160.8	206.3	248.8	6
7 U.S. government	-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	5.3	8
9 Private nonfinancial sectors	222.6	263.0	300.6	330.3	298.8	293.7	232.4	158.4	130.9	157.2	196.5	243.5	9
10 Household sector	135.1	170.3	202.0	271.1	209.1	224.7	240.2	183.9	172.0	161.4	205.6	216.7	10
11 Nonfinancial business	87.5	92.7	98.7	59.2	89.8	68.9	-7.8	-25.5	-41.1	-4.2	-9.1	26.8	11
12 Farm	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	12
13 Nonfarm noncorporate	83.8	109.1	82.7	39.9	68.5	55.1	4.1	-5.9	-15.1	6.1	-5.9	16.7	13
14 Corporate	4.9	-9.7	26.6	26.7	26.0	15.3	-10.3	-20.0	-27.5	-10.7	-5.0	8.8	14
15 Net change in assets	222.9	263.0	300.9	330.6	299.1	294.0	233.0	158.9	131.5	160.8	206.3	248.8	15
16 Household sector	-12.8	7.0	13.7	25.4	-19.7	37.2	18.6	8.1	9.4	5.8	9.2	10.4	16
17 Nonfarm noncorp. business	10.0	4.7	0.7	-6.8	9.9	-12.7	-4.1	-5.0	-9	0.1	0.1	-1.6	17
18 Nonfin. corporate business	11.4	5.6	-6.9	1.4	16.6	-13.7	-1.6	6.2	1.1	4.0	2.0	7.3	18
19 State and local governments	10.2	9.8	11.8	2.7	4.0	6.3	5.3	3.5	"	-5.4	2.2	3.4	19
20 U.S. government	0.5	1.8	0.5	-5.3	-1.1	-7	35.6	15.4	-11.9	-15.4	-14.0	-13.9	20
21 Govt.-spons. enterprises (1)	11.9	9.6	-12.0	-8.3	5.0	6.0	5.7	11.7	32.1	43.7	8.9	0.6	21
22 Fed. related mortgage pools	44.4	79.9	163.3	138.8	74.9	124.3	150.3	136.6	115.6	83.6	112.1	105.1	22
23 Private finan. institutions	147.3	144.7	129.7	176.7	209.4	147.3	23.3	-17.6	-13.8	44.6	85.7	137.4	23
24 Commercial banking	46.5	49.9	73.5	90.1	82.1	93.8	78.6	31.9	19.2	47.2	65.4	76.5	24
25 Thrift institutions	86.9	58.7	26.1	63.4	77.0	-14.0	-94.7	-93.2	-76.4	-27.5	4.0	12.0	25
26 Savings institutions	84.7	55.5	19.2	52.9	68.8	-20.8	-99.5	-96.3	-77.4	-29.6	-2.1	6.7	26
27 Credit unions	2.2	3.2	6.9	10.5	8.2	6.8	4.9	3.1	1.0	2.2	6.1	5.4	27
28 Insurance sector	6.3	20.4	20.6	15.7	29.7	29.9	14.9	-8.4	-25.3	-20.4	-12.6	5.0	28
29 Life insurance companies	5.7	15.1	22.0	18.5	20.5	21.4	13.6	-2.6	-18.6	-17.6	-13.7	3.4	29
30 Other insurance cos.	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-4	-6	-1.4	-7	0.1	30
31 Private pension funds	-4	4.6	-2.7	-3.3	8.3	8.0	0.1	-6.2	-3.7	0.6	1.1	0.8	31
32 St.&loc. govt. rtr. funds	0.6	0.1	0.2	-2	0.3	-3	0.8	0.8	-4	-1.9	0.7	0.7	32
33 Finance companies	3.3	4.8	5.6	8.0	5.1	6.5	12.5	0.9	5.1	-5	6.8	8.1	33
34 Mortgage companies	2.1	3.2	11.8	-12.7	5.2	20.1	"	11.2	0.1	"	-22.9	5.9	34
35 REITs	0.8	2.4	"	1.0	1.7	-3	-7	-7	1.1	0.6	4.7	1.8	35
36 ABS issuers	2.0	5.4	-7.4	11.9	8.7	11.0	12.5	40.9	60.6	45.6	40.6	28.3	36
37 Bank personal trusts	-5	"	-5	-8	"	0.4	0.1	-1	-2	-3	-2	-2	37

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

F.217 Home Mortgages (2)

1 Net borrowing	136.3	175.3	206.0	247.6	229.3	235.2	226.3	173.6	187.6	187.9	204.5	207.9	1
2 Household sector	128.1	164.4	193.9	261.0	199.5	205.7	224.8	164.1	161.1	152.1	196.7	207.1	2
3 Nonfarm noncorp. business	7.6	10.3	11.3	-14.1	29.1	28.9	0.9	9.1	26.0	35.2	7.3	0.2	3
4 Nonfin. corporate business	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6	0.6	0.6	4
5 Net change in assets	136.3	175.3	206.0	247.6	229.3	235.2	226.3	173.6	187.6	187.9	204.5	207.9	5
6 Household sector	-8.4	9.4	18.2	25.4	-14.3	36.3	22.1	7.8	8.5	3.3	9.5	10.1	6
7 Nonfarm noncorp. business	3.3	0.6	0.2	-2.3	5.8	-5.5	-2.6	-7	0.6	4.2	2.8	-2.0	7
8 Nonfin. corporate business	10.5	4.9	-13.0	-3.9	18.1	-18.6	-4.7	3.5	2.4	4.0	0.5	5.7	8
9 State and local governments	5.4	5.9	3.9	1.2	2.5	4.7	3.6	2.0	-6	-6.0	1.0	3.4	9
10 U.S. government	0.6	0.9	-7	-3.3	0.3	0.3	16.6	-9	-2.0	-7.2	-5.4	-6.1	10
11 Govt.-spons. enterprises	10.7	12.2	-5.2	-2.5	5.8	5.3	5.3	10.9	30.5	42.2	8.0	0.4	11
12 Fed. related mortgage pools	43.4	78.6	158.3	134.3	69.7	120.2	147.3	139.3	117.8	85.0	112.1	100.7	12
13 Commercial banking	14.1	17.4	22.4	39.9	59.0	55.5	66.5	27.6	25.1	49.9	56.0	53.9	13
14 Thrift institutions	50.9	33.7	13.5	54.0	66.0	-2.2	-55.1	-58.7	-47.7	-17.5	13.7	16.1	14
15 Savings institutions	48.7	30.5	6.6	43.4	57.8	-9.0	-60.0	-61.8	-48.7	-19.7	7.5	10.7	15
16 Credit unions	2.2	3.2	6.9	10.5	8.2	6.8	4.9	3.1	1.0	2.2	6.1	5.4	16
17 Insurance sector	-3	-1.1	-6	-1.9	-7	3.7	4.1	-5.8	-1.3	-1.8	-9	0.8	17
18 Life insurance companies	-1.2	-1.7	0.4	0.4	-2.1	1.1	0.8	-1.5	-1	-2.0	-1.5	0.1	18
19 Private pension funds	0.9	0.7	-5	-2.6	1.4	2.6	3.2	-4.6	-9	0.1	0.3	0.2	19
20 St.&loc. govt. rtr. funds	-1	-1	-6	0.3	-1	"	0.1	0.2	-3	0.1	0.4	0.5	20
21 Finance companies	3.3	4.8	5.6	8.0	5.1	6.5	12.5	0.9	5.1	-5	6.8	8.1	21
22 Mortgage companies	1.4	2.8	11.0	-11.8	5.0	20.2	-9	11.3	-4	-5	-22.9	5.3	22
23 REITs	"	0.1	"	"	0.1	"	"	-1	0.5	0.1	0.5	0.2	23
24 ABS issuers	2.0	5.4	-7.4	11.2	7.1	8.5	11.6	36.6	49.2	32.9	23.1	11.6	24
25 Bank personal trusts	-5	"	-5	-8	"	0.4	0.1	-1	-2	-3	-2	-2	25

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

F.216-F.217 Mortgage Markets

52

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.216 Total Mortgages														
1	93.6	170.7	216.4	162.5	184.0	206.6	215.9	218.4	223.0	241.4	283.4	247.6	Net change in mortgages	1
2	115.9	212.0	227.5	196.0	203.3	186.2	208.8	219.8	192.1	203.8	244.6	191.2	Home	2
3	-5.7	-10.4	-2.9	-5	2.9	8.1	9.6	-2.6	4.4	16.0	15.4	19.8	Multifamily	3
4	-16.8	-32.0	-8.6	-33.3	-22.8	9.4	-4.7	-1	24.7	19.8	21.1	37.1	Commercial	4
5	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-5	Farm	5
6	93.6	170.7	216.4	162.5	184.0	206.6	215.9	218.4	223.0	241.4	283.4	247.6	Net borrowing	6
7	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	7
8	1.4	1.4	6.2	5.5	9.8	12.4	12.0	4.9	5.2	5.2	5.2	5.6	REITs	8
9	92.2	169.4	210.2	157.0	174.2	194.2	203.9	213.5	217.7	236.1	278.2	242.0	Private nonfinancial sectors	9
10	91.3	187.2	189.3	177.7	192.6	194.4	216.0	219.3	191.9	214.5	258.3	202.2	Household sector	10
11	1.0	-17.9	20.9	-20.7	-18.4	-2	-12.1	-5.7	25.8	21.6	19.9	39.8	Nonfinancial business	11
12	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-5	Farm	12
13	0.3	9.9	10.9	3.4	-5.6	-1.9	-10.1	-6.1	14.4	15.0	13.0	24.3	Nonfarm noncorporate	13
14	0.5	-28.8	9.6	-24.3	-13.4	-1.2	-4.3	-1.0	9.7	4.8	4.7	16.1	Corporate	14
15	93.6	170.7	216.4	162.5	184.0	206.6	215.9	218.4	223.0	241.4	283.4	247.6	Net change in assets	15
16	17.8	14.9	-12.0	2.4	36.3	14.3	-13.5	-3	38.2	17.2	-12.5	-1.2	Household sector	16
17	-8	0.6	0.8	-3	-1.0	0.9	0.1	0.2	-2	-1.7	-1.7	-3.0	Nonfarm noncorp. business	17
18	9.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	6.0	6.0	8.0	9.2	Nonfin. corporate business	18
19	-	-12.2	-4.7	-4.7	-1.9	0.2	5.1	5.4	5.1	4.5	0.5	3.5	State and local governments	19
20	-17.4	-22.3	-13.0	-9.1	-21.8	-6.7	-4.8	-22.8	-8.4	-17.4	-13.1	-16.6	U.S. government	20
21	20.9	69.7	43.2	40.8	24.3	8.8	3.0	-4	-6.2	-1.0	9.5	0.2	Govt.-spons. enterprises (1)	21
22	113.6	-5.2	122.5	103.5	168.5	117.9	93.6	68.5	30.0	70.5	128.6	191.3	Fed. related mortgage pools	22
23	-50.3	123.2	77.6	27.9	-22.5	69.2	130.4	165.8	158.4	163.2	164.1	64.1	Private finan. institutions	23
24	13.4	56.1	45.4	73.8	15.2	55.7	95.1	95.5	109.3	92.1	73.2	31.3	Commercial banking	24
25	-38.6	-18.6	-10.0	-42.7	-47.5	7.4	14.2	42.0	26.6	-3.7	27.2	-2.0	Thrift institutions	25
26	-43.2	-18.9	-11.1	-45.3	-55.2	4.6	7.5	34.6	22.3	-8.1	19.5	-7.0	Savings institutions	26
27	4.7	0.3	1.1	2.6	7.7	2.8	6.7	7.3	4.2	4.4	7.7	5.0	Credit unions	27
28	-12.1	-15.5	-15.4	-38.7	-20.4	-11.3	-13.4	-5.5	0.5	2.7	11.5	5.4	Insurance sector	28
29	-9.3	-8.6	-18.5	-34.3	-20.4	-13.0	-14.2	-7.3	-6	0.8	10.0	3.5	Life insurance companies	29
30	-1.2	-1.6	-1.6	-1.3	-7	-7	-7	-7	-7	0.3	0.4	0.4	Other insurance cos.	30
31	1.6	-8	2.5	-1.1	0.2	1.2	1.2	1.8	0.9	1.0	0.3	0.8	Private pension funds	31
32	-3.2	-4.6	2.2	-2.1	0.4	1.2	0.3	0.7	0.8	0.6	0.8	0.8	St.&loc. govt. rtr.funds	32
33	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	10.4	11.1	1.9	Finance companies	33
34	-50.4	65.1	-1.6	-13.3	-43.5	-36.3	-14.0	2.1	-14.4	29.9	7.3	0.6	Mortgage companies	34
35	0.2	0.8	1.0	0.2	6.6	6.6	5.5	0.2	1.8	1.8	1.8	1.9	REITs	35
36	36.3	40.1	59.5	46.4	65.8	40.8	31.8	24.1	25.8	30.1	32.2	25.2	ABS issuers	36
37	-2	-3	-3	-3	-2	-2	-2	-2	-2	-1	-2	-3	Bank personal trusts	37

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

F.217 Home Mortgages (2)

1	115.9	212.0	227.5	196.0	203.3	186.2	208.8	219.8	192.1	203.8	244.6	191.2	Net borrowing	1
2	81.2	170.6	188.3	168.5	186.8	180.1	206.2	213.6	184.0	202.1	246.0	196.3	Household sector	2
3	34.1	40.9	38.6	27.0	16.0	5.5	2.1	5.6	7.6	1.1	-2.0	-5.7	Nonfarm noncorp. business	3
4	0.6	0.6	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	115.9	212.0	227.5	196.0	203.3	186.2	208.8	219.8	192.1	203.8	244.6	191.2	Net change in assets	5
6	6.2	15.9	-11.3	2.5	35.7	14.4	-13.1	0.9	37.8	15.5	-12.8	-2	Household sector	6
7	3.2	4.7	5.0	4.0	3.5	3.5	2.8	1.5	0.1	-1.4	-2.7	-4.2	Nonfarm noncorp. business	7
8	19.1	-1.0	-1.8	-4	-3	0.8	0.6	0.9	3.7	4.6	7.2	7.4	Nonfin. corporate business	8
9	-6	-14.1	-3.7	-5.5	-3.1	-5	3.6	3.9	4.7	3.5	1.8	3.4	State and local governments	9
10	-5.9	-11.3	-7.1	-4.4	-9.5	-3.3	-1.6	-7.3	-4.0	-8.7	-3.7	-7.9	U.S. government	10
11	20.1	68.7	40.4	39.6	23.6	6.9	2.4	-1.1	-5.3	-1.1	8.0	-2	Govt.-spons. enterprises	11
12	116.1	-2.6	123.4	103.0	169.1	117.9	94.6	66.9	31.0	63.9	125.3	182.4	Fed. related mortgage pools	12
13	23.6	57.4	42.0	76.7	14.5	41.8	86.2	81.6	81.9	73.7	48.2	11.9	Commercial banking	13
14	-32.2	1.4	-7.9	-31.4	-39.9	19.5	24.7	50.5	28.8	-2.1	36.3	1.4	Thrift institutions	14
15	-36.8	1.1	-9.0	-34.0	-47.6	16.6	17.9	43.2	24.5	-6.5	28.6	-3.7	Savings institutions	15
16	4.7	0.3	1.1	2.6	7.7	2.8	6.7	7.3	4.2	4.4	7.7	5.0	Credit unions	16
17	-5.1	-3	-4	-1.5	-4.6	0.5	0.1	0.6	0.7	0.8	1.0	0.8	Insurance sector	17
18	-5.3	-4	-8	-1.5	-4.8	-5	-6	-3	-1	0.1	0.4	0.1	Life insurance companies	18
19	0.3	-2	0.4	-2	-1	0.4	0.3	0.4	0.3	0.2	0.1	0.2	Private pension funds	19
20	-1	0.3	-	0.2	0.3	0.6	0.4	0.5	0.5	0.5	0.5	0.5	St.&loc. govt. rtr. funds	20
21	1.0	-4.6	-1.1	2.5	1.6	6.5	11.3	7.6	9.1	10.4	11.1	1.9	Finance companies	21
22	-50.3	64.5	-1.9	-14.2	-43.5	-36.3	-14.0	2.1	-14.8	29.7	6.2	-	Mortgage companies	22
23	-	0.1	0.1	0.1	0.7	0.7	0.6	-	0.2	0.2	0.2	0.2	REITs	23
24	20.8	33.5	51.9	25.4	55.9	14.0	10.7	11.8	18.3	14.8	18.8	-5.4	ABS issuers	24
25	-2	-3	-3	-3	-2	-2	-2	-2	-2	-1	-2	-3	Bank personal trusts	25

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.218 Multifamily Residential Mortgages													
1 Net borrowing	25.1	28.3	33.2	17.0	17.8	10.7	1.7	-5.4	-10.2	-4.9	4.5	13.9	1
2 Nonfarm noncorp. business	24.5	27.7	32.4	16.2	17.0	10.0	0.9	-6.0	-10.9	-6.6	0.7	11.5	2
3 Nonfin. corporate business	0.6	0.7	0.7	0.7	0.7	0.7	0.6	0.4	0.5	0.6	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	1.8	4
5 U.S. government	-1.1	-1.1	"	"	"	"	"	-	"	"	-	-	5
6 Net change in assets	25.1	28.3	33.2	17.0	17.8	10.7	1.7	-5.4	-10.2	-4.9	4.5	13.9	6
7 Household sector	0.1	0.1	1.0	0.3	-1.6	1.3	-1.2	-1.6	-1.1	0.4	0.6	0.3	7
8 Nonfarm noncorp. business	2.0	0.7	1.0	-0.9	2.5	-3.2	0.8	-1.6	-1.1	-0.9	-1.0	-1.1	8
9 Nonfin. corporate business	0.1	0.1	1.0	0.2	-1.6	1.0	-0.8	-1.6	-1.1	0.4	0.6	0.3	9
10 State and local governments	4.5	3.2	7.0	7.0	1.1	1.2	1.0	1.0	0.7	0.4	0.7	0.7	10
11 U.S. government	-0.7	"	0.7	0.4	0.3	0.5	10.6	8.9	-4.2	-4.5	-2.6	-4.8	11
12 Govt.-spons. enterprises	0.9	1.9	0.3	-0.3	1.1	2.5	1.2	1.4	1.6	1.7	0.9	0.8	12
13 Fed. related mortgage pools	1.1	1.5	5.1	4.5	5.2	4.1	3.0	-2.6	-2.3	-1.4	"	4.5	13
14 Commercial banking	2.1	3.1	7.8	1.6	1.2	5.0	-1.9	-1.1	1.1	0.6	0.3	4.6	14
15 Savings institutions	14.4	14.5	7.2	4.6	5.6	-4.8	-14.2	-11.9	-10.1	-2.4	-3.0	-2.2	15
16 Life insurance companies	-0.2	1.0	1.1	1.6	2.0	2.3	2.1	0.6	-1.8	-2.0	-1.5	0.4	16
17 Private pension funds	0.3	1.6	0.3	-1.1	1.1	1.5	0.1	-3.3	-0.2	"	0.1	1.2	17
18 St.&local govt. rtr. funds	0.1	"	"	-0.4	-0.2	-0.3	-0.2	-0.2	-0.7	-0.1	0.2	0.2	18
19 Mortgage companies	"	0.2	0.7	-0.9	0.3	-0.2	1.0	-0.1	0.3	0.1	-	0.6	19
20 REITs	0.4	0.4	"	0.3	0.5	-0.1	-0.2	-0.1	3.1	0.4	3.1	1.2	20
21 ABS issuers	-	-	-	0.2	0.2	0.1	0.3	3.0	2.6	2.4	6.2	7.5	21
F.219 Commercial Mortgages													
1 Net borrowing	62.7	65.9	72.4	73.5	56.7	50.5	6.5	-9.7	-47.4	-22.6	-4.6	25.7	1
2 Household sector	7.0	5.9	8.1	10.2	9.5	19.1	15.3	19.9	10.9	9.2	8.9	9.7	2
3 Nonfarm noncorp. business	51.7	71.1	39.0	37.9	22.3	17.2	2.2	-9.0	-30.2	-22.4	-13.9	4.9	3
4 Nonfin. corporate business	3.7	-11.1	25.2	25.3	24.7	14.0	-11.5	-20.8	-28.5	-11.9	-6.2	7.6	4
5 REITs	0.3	"	0.2	0.2	0.2	0.2	0.4	0.3	0.4	2.4	6.6	3.6	5
6 Net change in assets	62.7	65.9	72.4	73.5	56.7	50.5	6.5	-9.7	-47.4	-22.6	-4.6	25.7	6
7 Household sector	-1.3	0.9	-1.1	1.9	-0.8	0.9	-0.7	-1.1	0.9	3.3	0.5	-2.7	7
8 Nonfarm noncorp. business	4.4	5.4	-0.5	-3.6	1.6	-4.0	-2.4	-3.8	-1.4	-3.5	-1.8	0.5	8
9 Nonfin. corporate business	0.8	0.5	5.1	5.0	0.1	3.8	3.8	3.4	-1.2	-0.4	0.9	1.3	9
10 State and local governments	0.3	0.7	0.7	0.6	0.4	0.4	0.7	0.6	-0.1	0.2	0.5	-0.6	10
11 U.S. government	"	0.3	0.2	-1.8	-1.3	-0.9	9.0	7.7	-6.6	-4.5	-7.3	-3.2	11
12 Commercial banking	29.5	28.2	41.8	46.9	21.0	32.2	13.4	3.1	-8.4	-4.3	7.4	16.7	12
13 Savings institutions	21.3	10.3	5.3	4.8	5.4	-7.1	-25.2	-22.4	-18.5	-7.5	-6.7	-1.9	13
14 Life insurance companies	7.3	16.5	21.4	17.6	20.8	17.9	9.6	-1.0	-15.8	-14.0	-10.8	2.8	14
15 Other insurance companies	0.4	0.7	1.0	0.6	0.6	0.9	0.4	-0.4	-0.6	-1.4	-0.7	0.1	15
16 Private pension funds	-1.6	2.2	-2.6	0.4	5.8	4.0	-3.3	1.6	-2.6	0.4	0.8	0.5	16
17 St.&local govt. rtr. funds	0.6	0.2	0.8	-0.1	0.5	-0.1	0.9	0.8	0.6	-1.9	0.1	-	17
18 Mortgage companies	0.7	0.1	0.2	0.1	"	0.1	"	-	0.3	0.3	-	-	18
19 REITs	0.4	1.9	"	0.7	1.1	-0.2	-0.5	-0.5	-2.5	0.1	1.1	0.4	19
20 ABS issuers	-	-	-	0.5	1.5	2.5	0.7	1.3	8.7	10.3	11.3	9.2	20
F.220 Farm Mortgages													
1 Net borrowing	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	1
2 Net change in assets	-1.2	-6.6	-10.7	-7.4	-4.8	-2.5	-1.6	0.4	1.4	0.5	1.8	1.3	2
3 Household sector	-3.2	-3.4	-4.4	-2.1	-3.1	-1.3	-1.6	0.9	0.1	-1.3	-1.3	0.3	3
4 Nonfarm noncorp. business	0.3	"	"	"	"	"	"	"	"	"	"	"	4
5 State and local governments	"	"	0.2	"	"	"	"	"	"	"	"	"	5
6 U.S. government	0.5	0.6	0.3	-0.5	-0.4	-0.6	-0.7	-0.4	0.9	0.7	1.2	0.2	6
7 Govt.-spons. enterprises	0.3	-4.5	-7.1	-5.5	-1.9	-1.8	-0.9	-0.5	-0.1	-0.2	0.1	-0.5	7
8 Fed. related mortgage pools	"	-0.2	-0.2	"	"	"	"	"	"	"	"	"	8
9 Commercial banking	0.9	1.2	1.4	1.7	1.0	1.2	0.6	1.2	1.4	1.0	1.7	1.3	9
10 Savings institutions	0.3	0.2	"	0.1	-0.1	"	-0.2	-0.1	-0.1	"	"	"	10
11 Life insurance companies	-0.3	-0.6	-0.9	-1.0	-0.3	"	1.2	-0.7	-0.8	0.3	0.1	0.1	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

	1993					1994					1995				
	I	II	III	IV		I	II	III	IV		I	II	III	IV	
F.218 Multifamily Residential Mortgages															
1	-5.7	-10.4	-2.9	-5	2.9	8.1	9.6	-2.6	4.4	16.0	15.4	19.8	Net borrowing	1	
2	-6.7	-11.4	-5.5	-2.9	-9	3.5	5.0	-4.0	2.0	13.6	13.0	17.3	Nonfarm noncorp. business	2	
3	0.6	0.6	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	0.5	0.4	2.0	1.8	3.2	4.1	4.0	1.6	1.7	1.7	1.7	1.8	REITs	4	
5	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	5	
6	-5.7	-10.4	-2.9	-5	2.9	8.1	9.6	-2.6	4.4	16.0	15.4	19.8	Net change in assets	6	
7	0.3	0.2	0.4	0.6	0.5	0.6	0.7	0.5	0.3	0.5	0.1	0.2	Household sector	7	
8	-0.8	-0.8	-0.9	-0.9	-1.0	-1.0	-1.1	-1.1	-0.4	-0.4	0.1	0.3	Nonfarm noncorp. business	8	
9	0.3	0.3	0.4	0.6	0.5	0.6	0.7	0.5	0.3	0.4	0.3	0.1	Nonfin. corporate business	9	
10	0.5	0.7	0.5	-0.2	0.6	0.4	0.8	1.2	0.9	0.7	0.4	0.7	State and local governments	10	
11	-6.0	-5.3	-4.1	-2.6	-2.1	-2.4	2.8	-8.5	-2.3	-6.2	-6.1	-4.5	U.S. government	11	
12	1.3	0.9	2.0	2.5	1.8	0.8	0.3	0.5	1.0	0.3	0.9	1.0	Govt.-spons. enterprises	12	
13	-2.5	-2.6	-0.9	0.5	-0.6	-1.1	-1.0	1.6	-0.9	6.6	3.3	8.9	Fed. related mortgage pools	13	
14	-2.4	2.5	-1.6	3.9	0.2	-0.3	-2.4	3.6	3.3	3.4	9.6	2.1	Commercial banking	14	
15	3.3	-9.2	0.5	-4.3	-1.8	-2.6	-3.0	-4.5	-2.5	2.5	-3.3	-5.6	Savings institutions	15	
16	-5	-1.1	-2.1	-4.1	-1.9	-1.5	-1.7	-0.9	-0.2	0.2	1.2	0.4	Life insurance companies	16	
17	0.1	-	0.2	-0.1	0.1	-	0.1	0.1	-	-	-	-	Private pension funds	17	
18	-5	0.2	-0.1	0.1	0.2	0.1	0.3	0.2	0.2	0.2	0.2	0.2	St.&local govt. rtr. funds	18	
19	-	0.3	-0.2	0.5	-	-	-	-	0.3	0.2	1.1	0.6	Mortgage companies	19	
20	-1	0.5	0.6	0.4	4.3	4.3	5.6	0.1	1.2	1.2	1.2	1.2	REITs	20	
21	1.4	3.0	2.3	2.8	2.0	9.2	9.5	4.1	3.3	6.2	6.5	14.1	ABS issuers	21	
F.219 Commercial Mortgages															
1	-16.8	-32.0	-8.6	-35.3	-22.8	9.4	-4.7	-1	24.7	19.8	21.1	37.1	Net borrowing	1	
2	10.0	16.7	1.1	9.2	5.8	14.3	9.9	5.7	8.0	12.4	12.3	5.9	Household sector	2	
3	-27.1	-19.7	-22.2	-20.8	-20.7	-10.8	-17.1	-6.9	4.8	0.3	1.9	12.6	Nonfarm noncorp. business	3	
4	-6	-29.9	8.4	-25.4	-14.6	-2.4	-5.5	-2.2	8.5	3.6	3.4	14.8	Nonfin. corporate business	4	
5	0.9	0.9	4.1	3.7	6.6	8.3	8.0	3.3	3.5	3.5	3.5	3.7	REITs	5	
6	-16.8	-32.0	-8.6	-35.3	-22.8	9.4	-4.7	-1	24.7	19.8	21.1	37.1	Net change in assets	6	
7	11.8	0.5	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-0.4	-0.5	Household sector	7	
8	-3.2	-3.3	-3.4	-3.4	-3.5	-1.6	-1.7	-2	0.1	0.1	0.9	0.9	Nonfarm noncorp. business	8	
9	-9.6	2.8	3.4	1.9	1.8	0.5	0.7	0.6	2.0	1.0	0.6	1.7	Nonfin. corporate business	9	
10	-	1.2	-1.5	1.1	0.7	0.3	0.8	0.4	-0.5	0.2	-1.6	-0.6	State and local governments	10	
11	-6.2	-6.2	-2.5	-2.9	-11.1	-2.2	-7.5	-8.3	-2.9	-2.8	-3.3	-3.5	U.S. government	11	
12	-8.1	-5.3	4.1	-8.0	-9	12.6	9.4	8.5	22.8	13.3	14.4	16.1	Commercial banking	12	
13	-9.7	-10.8	-2.7	-6.9	-5.8	-9.5	-7.4	-4.0	0.3	-4.1	-5.8	2.2	Savings institutions	13	
14	-3.7	-7.6	-15.1	-29.4	-13.4	-11.1	-12.1	-6.5	-1.6	1.7	8.3	2.8	Life insurance companies	14	
15	-1.2	-1.6	-1.6	-1.3	-0.7	-0.7	-0.7	-0.7	-0.7	0.3	0.4	0.4	Other insurance companies	15	
16	1.2	-0.6	1.9	-0.6	0.2	0.8	0.9	1.3	0.6	0.7	0.2	0.6	Private pension funds	16	
17	-2.6	-5.0	2.4	-2.4	-	0.6	-0.4	0.1	0.1	-0.1	-	-	St.&local govt. rtr. funds	17	
18	-	0.2	0.5	0.6	-	-	-	-	-	-	-	-	Mortgage companies	18	
19	0.4	0.2	0.2	-0.3	1.6	1.6	1.3	-	0.4	0.4	0.4	0.5	REITs	19	
20	14.1	3.6	5.3	18.1	7.9	17.6	11.6	8.2	4.2	9.1	7.0	16.5	ABS issuers	20	
F.220 Farm Mortgages															
1	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-0.5	Net borrowing	1	
2	0.2	1.0	0.4	0.2	0.6	2.9	2.2	1.4	1.7	1.8	2.3	-0.5	Net change in assets	2	
3	-0.5	-1.7	-1.6	-1.2	-0.4	-1.3	-1.6	-2.2	0.1	1.3	0.5	-0.8	Household sector	3	
4	-	-	-	-	-	-	-	-	-	-	-	0.1	Nonfarm noncorp. business	4	
5	-	-	-	-	-	-	-	-	-	-	-	-	State and local governments	5	
6	0.7	0.5	0.7	0.9	0.9	1.2	1.5	1.3	0.9	0.3	-	-0.6	U.S. government	6	
7	-0.5	0.2	0.8	-1.3	-1.0	1.1	0.2	0.1	-1.9	-0.2	0.6	-0.5	Govt.-spons. enterprises	7	
8	-	-	-	-	-	-	-	-	-	-	-	-	Fed. related mortgage pools	8	
9	0.2	1.6	1.0	1.2	1.4	1.8	1.9	1.8	1.3	1.7	0.9	1.2	Commercial banking	9	
10	-	-	-	-	-	-	-	-	-	-	-	-	Savings institutions	10	
11	0.2	0.5	-0.5	0.8	-0.3	0.1	0.1	0.4	1.3	-1.2	0.2	0.1	Life insurance companies	11	
12	-	-	-	-	-	-	-	-	-	-	-	-	St.&local govt. rtr. funds	12	

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.221 Consumer Credit													
1 Net change in liabilities (HH)	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	1
2 Installment credit	75.0	76.8	54.9	37.4	54.8	42.2	18.6	-4.7	4.0	61.4	115.6	125.6	2
3 Noninstallment credit	6.6	5.5	2.7	-4.5	-4.7	3.5	-3.0	-10.1	3.3	-2.5	5.6	5.2	3
4 Net change in assets	81.7	82.3	57.5	32.9	50.1	45.8	15.6	-14.8	7.3	58.9	121.2	130.8	4
5 Installment credit	75.0	76.8	54.9	37.4	54.8	42.2	18.6	-4.7	4.0	61.4	115.6	125.6	5
6 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Nonfin. corporate business	2.1	3.1	3.1	5.9	5.9	0.9	2.9	-2.9	2.7	5.7	5.7	-3.5	7
8 Commercial banking	39.6	33.4	21.8	20.3	37.6	20.5	4.3	-6.4	-10.6	37.5	60.3	37.1	8
9 Savings institutions	12.6	12.9	7.1	4.2	2.6	-3.3	-11.9	-6.8	-4.3	0.8	0.6	*	9
10 Credit unions	12.7	6.6	4.4	4.0	7.3	3.3	-1.1	-1.3	1.4	9.9	18.0	12.4	10
11 Finance companies	8.0	20.7	18.6	3.0	1.4	-7.7	-6.4	-12.1	-3.2	-1.8	18.4	17.2	11
12 ABS issuers	-	-	-	-	-	21.6	29.7	24.8	18.1	9.3	12.7	62.3	12
13 Noninstallment credit	6.6	5.5	2.7	-4.5	-4.7	3.5	-3.0	-10.1	3.3	-2.5	5.6	5.2	13
14 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Nonfin. corporate business	0.9	1.0	1.5	1.1	1.0	2.0	0.5	-1.3	0.1	1.2	2.2	1.3	15
16 Commercial banking	5.6	4.0	3.0	-3.8	-4.5	2.4	-2.4	-8.2	3.7	-3.3	3.4	3.9	16
17 Savings institutions	0.2	0.5	-1.8	-1.8	-1.2	-0.9	-1.0	-0.7	-0.5	-0.3	-	-	17
F.222 Bank Loans Not Elsewhere Classified													
1 Total loans by commercial banking, flow of funds basis	156.9	136.0	158.1	102.9	148.4	161.9	83.6	-3.1	18.5	83.6	183.7	237.9	1
- Loans elsewhere classified:													
2 Mortgages	46.5	49.9	73.5	90.1	82.1	93.8	78.6	31.9	19.2	47.2	65.4	76.5	2
3 Consumer credit	45.2	37.5	24.8	16.5	33.1	22.8	1.9	-14.5	-6.9	34.2	63.7	41.1	3
4 Security credit	5.8	11.0	-5.8	-5.3	-1.5	4.3	-2.0	10.6	16.9	12.7	-5.7	4.5	4
5 Open market paper	-1.8	-2.9	-1.1	2.6	-1.2	-2.2	2.8	-2.0	-1.4	-1.9	-1.5	-1.1	5
6 = Banking sector total bank loans n.e.c.	61.2	40.5	66.8	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.5	61.8	116.0	6
7 U.S.-chartered banks	54.1	28.7	43.2	-18.9	14.2	25.4	-7.8	-53.5	-19.7	7.6	45.1	79.6	7
8 Bank holding companies	0.1	-7.7	1.5	0.5	-3.3	1.6	-2.2	-1.9	0.4	-1.8	-1.1	0.2	8
9 Foreign banking off. in US	5.7	10.5	21.9	17.4	20.5	14.0	6.9	29.3	9.9	-13.7	15.1	35.3	9
10 Banks in U.S.-aff. areas	1.3	2.1	0.2	-1.1	0.4	0.1	3.3	-3.0	0.2	-0.5	1.7	0.9	10
11 + Loans from F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	61.2	40.5	66.8	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.5	61.8	116.0	12
13 Net change in liabilities	61.2	40.5	66.8	-1.1	34.8	41.2	2.2	-29.1	-9.3	-8.5	61.8	116.0	13
14 Nonfinancial sectors	55.5	40.8	54.4	7.2	32.1	27.7	-2.5	-37.8	-11.4	4.5	74.1	108.0	14
15 Household sector	-6.0	9.9	-1.9	-1.7	-8.2	-9.9	-6.5	-3.4	2.7	7.1	10.8	14.5	15
16 Farm business	1.0	-4.4	-4.3	-2.2	0.8	1.0	2.1	1.7	0.1	2.1	1.9	1.1	16
17 Nonfarm noncorp. business	16.8	6.2	4.6	10.7	8.6	11.9	2.1	-1.4	2.7	0.6	12.5	13.5	17
18 Corporate business	50.2	32.0	57.0	4.0	32.8	24.9	2.7	-37.8	-19.3	-6.0	47.4	70.6	18
19 Rest of the world	-6.6	-2.8	-1.0	-3.6	-1.8	-1.1	-2.9	3.1	2.3	0.7	1.4	8.3	19
20 Foreign official inst.	-9	-1.4	*	-9	-5	-1.4	-5	-4	1.0	-1.0	-2	0.4	20
21 Foreign banks	-3.1	-1.3	1.0	-2.9	-	0.7	-2.7	1.0	0.7	1.2	*	2.1	21
22 Other foreign	-2.6	-1	-2.1	0.2	-1.3	0.5	0.4	2.5	0.6	0.5	1.6	5.8	22
23 Financial sectors	5.7	-2	12.3	-8.3	2.7	13.5	4.7	8.8	2.2	-13.0	-12.3	8.0	23
24 Savings institutions	2.5	1.9	-6	-5	0.1	-7	0.5	-7	*	-5	0.9	5.2	24
25 Finance companies	1.7	-3.6	3.7	2.9	1.0	3.1	4.0	11.3	-4.6	-12.3	-4.2	1.9	25
26 Mortgage companies	1.5	1.2	9.0	-11.2	*	10.1	*	-2.4	8.0	*	-11.5	2.9	26
27 REITs	0.1	0.3	0.3	0.5	1.6	1.0	0.3	0.6	-1.3	-2	2.5	-2.0	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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.221 Consumer Credit														
1	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Net change in liabilities (HH)	1
2	32.3	36.7	74.6	101.9	65.0	127.3	130.1	139.9	86.9	154.8	101.6	159.3	Installment credit	2
3	-19.2	8.7	-10.2	10.9	"	2.4	-5.3	25.2	7.0	3.3	8.0	2.5	Noninstallment credit	3
4	13.1	45.4	64.4	112.8	65.0	129.8	124.8	165.2	93.8	158.1	109.6	161.8	Net change in assets	4
5	32.3	36.7	74.6	101.9	65.0	127.3	130.1	139.9	86.9	154.8	101.6	159.3	Installment credit	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	6
7	-1.4	9.5	8.1	6.6	2.4	9.4	3.1	7.8	-2.3	10.8	-8.8	-13.5	Nonfin. corporate business	7
8	45.1	23.0	42.0	41.8	43.2	62.5	71.0	64.5	31.8	47.7	27.8	41.3	Commercial banking	8
9	-1.9	2.8	-3	2.7	-2.9	4.0	1.1	0.2	-3.8	3.5	2.0	-1.6	Savings institutions	9
10	8.1	11.4	10.0	10.2	9.0	21.7	20.8	20.4	17.2	9.8	11.2	11.6	Credit unions	10
11	-15.5	-6.9	-1.6	14.6	23.5	19.3	20.1	10.6	12.8	27.6	14.3	14.2	Finance companies	11
12	-2.1	-3.1	16.3	25.9	-10.3	10.5	14.0	36.4	31.2	55.4	55.1	107.3	ABS issuers	12
13	-19.2	8.7	-10.2	10.9	"	2.4	-5.3	25.2	7.0	3.3	8.0	2.5	Noninstallment credit	13
14	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	14
15	-7.0	0.4	1.0	10.3	-5.9	1.2	2.1	11.5	-6.2	1.7	1.0	8.7	Nonfin. corporate business	15
16	-11.8	8.7	-10.8	0.6	5.9	1.3	-7.4	13.7	13.2	1.6	7.0	-6.2	Commercial banking	16
17	-4	-4	-4	-1	-	-	-	-	-	-	-	-	Savings institutions	17
F.222 Bank Loans Not Elsewhere Classified														
1	-33.8	143.2	74.1	151.0	114.8	121.1	223.3	275.3	297.3	302.4	201.6	150.5	Total loans by commercial banking, flow of funds basis	1
2	13.4	56.1	45.4	73.8	15.2	55.7	95.1	95.5	109.3	92.1	73.2	31.3	- Loans elsewhere classified:	2
3	31.3	31.7	31.2	42.5	49.1	63.7	63.6	78.2	45.0	49.3	34.9	35.1	Mortgages	3
4	-11.7	36.8	-1.9	27.5	5.0	-23.9	-24.5	20.5	-3.8	32.3	-6.2	-4.2	Consumer credit	4
5	-2.3	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	4.6	-1.0	0.9	Security credit	5
6	-64.5	24.6	2.0	4.0	51.8	26.8	90.1	78.5	151.7	124.1	100.7	87.4	Open market paper	6
7	-27.7	18.9	16.0	23.1	32.6	37.2	58.3	52.1	103.0	86.0	71.8	57.6	- Banking sector total bank loans n.e.c.	7
8	-1.6	2.1	-1.9	-6.0	-8	1.9	-6	-8	2.6	-1.0	-1.2	0.3	U.S.-chartered banks	8
9	-34.9	4.3	-11.5	-12.8	19.5	-12.2	30.6	22.6	45.0	37.6	29.3	29.5	Bank holding companies	9
10	-3	-7	-7	-3	0.4	-1	1.8	4.6	1.2	1.6	0.8	"	Foreign banking off. in US	10
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11
12	-64.5	24.6	2.0	4.0	51.8	26.8	90.1	78.5	151.7	124.1	100.7	87.4	+ Loans from F.R. banks	12
13	-64.5	24.6	2.0	4.0	51.8	26.8	90.1	78.5	151.7	124.1	100.7	87.4	- Total bank loans n.e.c.	13
14	-28.5	11.6	17.9	17.0	63.8	54.1	101.8	76.7	154.7	102.9	93.6	80.8	Net change in liabilities	14
15	-5.1	-8.7	33.5	8.8	11.9	-3.0	21.9	12.5	6.7	2.4	23.2	25.8	Nonfinancial sectors	15
16	-3	1.2	3.5	4.1	2.1	5.3	2.2	-2.1	0.3	2.7	2.6	-1.3	Household sector	16
17	3.8	3.6	-8.0	3.0	10.0	12.0	14.0	14.0	20.0	16.0	10.0	8.0	Farm business	17
18	-28.4	9.0	-12.2	7.3	33.7	44.3	59.1	52.8	119.7	76.2	49.6	37.0	Nonfarm noncorp. business	18
19	1.5	6.6	1.0	-6.3	6.0	-4.5	4.7	-5	8.1	5.6	8.2	11.3	Corporate business	19
20	-1.4	0.4	1.2	-4.0	1.5	-2.7	1.2	-9	1.5	-1.7	0.8	1.0	Rest of the world	20
21	2.3	3.2	2.0	-2.7	3.3	-3.7	2.4	-2.0	0.3	2.6	4.1	1.5	Foreign official inst.	21
22	0.6	3.0	-2.3	0.5	1.2	1.9	1.0	2.4	6.3	4.7	3.3	8.9	Foreign banks	22
23	-36.0	13.0	-15.8	-13.0	-12.0	-27.4	-11.7	1.9	-3.0	21.2	7.1	6.6	Other foreign	23
24	-1.2	-1.3	-1.0	1.6	7.0	-9.4	-1.1	7.0	2.8	5.1	4.4	8.7	Financial sectors	24
25	-9.1	-18.2	-13.8	-8.0	0.2	-2.6	-6.7	-7.6	3.7	3.4	0.8	-2	Savings institutions	25
26	-25.1	32.5	-8	-6.7	-21.8	-18.2	-7.0	1.1	-7.4	14.8	4.0	-	Finance companies	26
27	-6	-1	-2	0.1	2.6	2.8	3.2	1.3	-2.1	-2.1	-2.1	-1.9	Mortgage companies	27
													REITs	27

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.223 Open Market Paper													
1 Total net issues, all types	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	74.3	1
2 Commercial paper	48.2	62.2	32.2	26.8	78.2	70.1	36.0	-29.7	17.0	2.5	38.6	75.1	2
3 Nonfin. corporate business	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0	21.4	18.1	3
4 Foreign issues in U.S.	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0	-27.3	13.6	4
5 Financial business	20.3	41.4	30.1	21.3	57.6	35.6	13.9	-17.7	3.2	1.5	44.5	43.4	5
6 Commercial banking	6.1	2.2	-3.3	1.5	-2	4.4	-18.7	-5.8	-3.9	5.2	5.9	-1.4	6
7 Funding corporations	0.4	8.6	10.6	7.0	39.1	13.8	12.5	-13.5	1.5	-10.7	4.2	20.8	7
8 Finance companies	12.6	29.6	21.6	10.7	17.1	8.7	4.6	-5.8	-3.1	2.7	25.4	-1.1	8
9 REITs	0.2	0.1	0.3	0.4	-1	-2	-2	*	*	-3	-6	*	9
10 ABS issuers	0.9	0.9	0.9	1.8	1.7	8.9	15.7	7.3	8.6	4.6	9.5	24.1	10
11 Bankers acceptances (1)	3.7	-9.4	-5.9	5.6	-2.7	-4.2	-5.3	-14.3	-3.9	-7.7	-2.9	-1.8	11
12 Net purchases, by sector	51.9	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1	35.7	74.3	12
13 Household sector	17.0	-7.0	-4.4	2.3	34.4	-10.4	6.2	-29.9	-3.3	0.1	5.0	0.3	13
14 Nonfin. corporate business	-2.4	0.7	-3	4.8	-1.3	0.6	-5	0.9	2.3	2.1	-8	-1.3	14
15 Rest of the world	1.2	-2	-1	1.0	2.8	2.4	-2.0	0.6	1.6	5.9	5.7	18.9	15
16 Govt.-spons. enterprises	-1	-6	*	*	0.4	2.9	0.5	7.1	2.7	-1.7	14.4	-2	16
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-	17
18 Commercial banking (1)	-1.8	-2.9	-1.1	2.6	-1.2	-2	2.8	-2.0	-1.4	-1.9	-1.5	-1.1	18
19 Funding corporations	-15.9	60.0	1.5	8.4	10.2	3.8	-6.3	8.2	17.7	-23.1	-37.4	-16.6	19
20 Savings institutions	-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	-1.6	21
22 Life insurance companies	4.1	-2	5.4	-4	5.1	3.6	2.9	*	-2.5	3.6	5.9	-2.7	22
23 Private pension funds	2.4	4.9	3.8	7.3	-6.1	*	0.3	5.4	2.1	6.6	10.2	0.5	23
24 St.&local govt. rtr. funds	1.5	2.5	3.3	3.0	-1.1	-5	2.1	4.3	2.9	0.2	7.5	10.0	24
25 Mutual funds	5.6	-5	7.9	3.6	9.1	-6	3.7	-16.3	9.7	16.8	4.4	3.4	25
26 Money market mutual funds	31.1	1.1	6.1	5.7	17.4	57.0	19.5	-13.4	-17.0	-9.1	22.7	48.4	26
27 Brokers and dealers	5.7	-2.8	-2.0	-1.5	0.6	3.0	0.6	-4.4	1.2	-3	-3.7	11.2	27
28 Bank personal trusts	4.9	-2.2	4.1	-3.1	3.8	4.7	-5	-5.2	-2.5	-3.2	3.5	4.1	28

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans and Advances													
1 Total other loans and advances	92.7	54.8	72.7	67.5	67.5	40.5	37.1	-95.6	8.9	8.0	71.7	56.2	1
2 Savings inst. loans to bus.	9.0	8.7	10.5	1.1	3.4	-1.8	-12.7	-10.6	-10.1	-1.6	-5	2.6	2
3 Liab.: Nonfarm noncorp. bus.	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3	1.3	3
4 Nonfin. corp. business	4.5	4.3	5.2	0.5	1.7	-9	-6.3	-5.3	-5.0	-8	-3	1.3	4
5 Finance co. loans to business	24.4	20.9	18.4	36.6	31.6	26.3	23.5	2.0	5.5	-6.7	43.0	37.7	5
6 Liab.: Nonfarm noncorp. bus.	2.4	2.1	1.8	3.7	3.2	2.6	2.3	0.2	0.6	-7	4.3	3.8	6
7 Nonfin. corp. business	21.9	18.8	16.6	32.9	28.4	23.7	21.1	1.8	5.0	-6.0	38.7	33.9	7
8 ABS issuer loans to business	-	-	-	-	-	0.6	3.8	3.0	2.8	10.0	4.2	6.8	8
9 Liab.: Nonfin. corp. business	-	-	-	-	-	0.6	3.8	3.0	2.8	10.0	4.2	6.8	9
10 U.S. government loans	16.7	15.9	9.0	-3.0	-8.9	-2.3	-1.9	-4.9	*	-2.9	-10.2	-8.9	10
11 Liab.: Household sector	0.6	7.0	4.4	3.3	3.9	0.5	3.0	2.2	0.7	-1.2	-3.4	-5.5	11
12 Farm business	1.1	0.4	-2	-4	-3.9	0.3	0.2	-1.4	-4	-7	-1.6	-2.5	12
13 Nonfarm noncorp. bus.	2.0	0.5	0.7	-6	0.6	-1	-1.3	0.1	-3	0.6	1.4	1.9	13
14 Nonfin. corp. business	1.2	-2.6	1.5	0.1	-1.0	-4	-8	-8	-1	0.2	0.5	0.8	14
15 St.&local governments	7.7	8.2	1.4	-2.4	-3.3	-2	0.9	0.4	-1	-6	-1.1	-1.5	15
16 Rest of the world	4.0	1.4	1.5	-2.4	-5.1	-2.3	-3.7	-5.4	0.2	-1.1	-1.3	-2.1	16
17 Govt.-sp. enterprises	-	1.1	-4	-8	-	-	-1	*	*	-	-4.8	-	17
18 Govt.-spons. enterprise loans	15.8	11.5	19.0	26.9	21.9	-5.8	-19.9	-32.2	3.7	26.5	27.2	11.2	18
19 Liab.: Household sector (SLMA)	1.0	1.3	1.4	1.9	3.2	2.8	3.5	2.2	2.9	2.7	3.7	2.8	19
20 Farm business (FICB)	-1.2	-3.9	-2.3	-1.6	-2.3	1.9	0.3	1.4	0.2	0.2	0.8	1.8	20
21 Noncorp. business (BC)	-4	-1.0	-7	0.8	1.6	*	0.2	1.4	1.2	1.2	*	0.8	21
22 Comm. banks (FHLB&SLMA)	0.5	0.7	0.6	1.0	-2	0.4	2.0	2.7	3.2	8.6	9.3	7.7	22
23 Svgs. inst. (FHLB&SLMA)	15.9	14.5	20.0	24.8	19.6	-10.8	-25.9	-39.9	-3.8	13.3	12.7	-1.9	23
24 Credit unions (FHLB)	-	-	-	-	-	-	-	-	*	0.2	0.2	-1	24
25 Life insurance (FHLB)	-	-	-	-	-	-	-	-	*	0.2	0.3	-1	25
26 Policy loans (HM liability)	0.4	-1	-1	*	-1	3.2	4.1	4.8	5.7	5.7	7.8	7.8	26
27 Asset: U.S. government	*	*	0.2	0.4	-7	*	*	*	*	*	*	*	27
28 Life insurance cos.	0.4	-1	-3	-4	0.6	3.2	4.1	4.8	5.7	5.7	7.8	7.8	28
Cust. liab. on acceptances													
29 outstanding (bank asset)	3.8	-9.5	-5.6	5.4	-2.3	-2.1	-9.8	-10.2	-3.6	-6.4	-2.4	-6	29
30 Liab: Nonfin. corp. business	2.8	-2.1	-2	4.4	*	3.2	-6.6	-5.9	-2.9	-3.3	-2.1	-8	30
31 Rest of the world	1.0	-7.4	-5.4	1.0	-2.4	-5.3	-3.2	-4.4	-7	-3.1	-3	0.2	31
Foreign loans to US corp. bus.													
32 Liab.: Nonfin. corp. business	22.8	7.4	21.6	0.5	21.9	22.4	50.1	-47.3	4.9	-16.5	2.5	-4	32

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.225 Open Market Paper														
1	-98.8	12.9	-1.0	66.5	-40.7	8.8	59.6	115.3	99.5	60.4	90.2	47.1	Total net issues, all types	1
2	-90.9	21.9	5.8	73.4	-40.4	12.3	55.7	126.7	91.0	61.3	91.7	56.2	Commercial paper	2
3	-1.0	29.1	10.9	1.0	26.1	9.7	26.4	23.5	25.1	37.5	16.0	-4.1	Nonfin. corporate business	3
4	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1	5.9	37.9	-11.1	30.9	-3.4	Foreign issues in U.S.	4
5	-68.3	-6.5	-3.6	84.4	35.4	7.7	37.5	97.4	30.0	34.9	44.8	63.7	Financial business	5
6	9.1	3.4	-2.7	11.0	4.4	8.9	11.7	-1.2	-2.3	-9	13.2	-15.7	Commercial banking	6
7	-64.5	-5.1	-3.9	30.7	-1.9	-27.7	21.4	25.0	8.9	-4	35.4	39.2	Funding corporations	7
8	-13.8	-8.2	12.6	20.4	40.5	34.8	-11.5	37.8	1.8	14.0	-25.3	9.3	Finance companies	8
9	-8	-6	0.1	-	-6	-5	-6	-5	"	"	"	-	REITs	9
10	1.7	3.9	-9.6	22.3	-7.0	-7.6	16.5	36.4	21.7	22.2	21.5	30.9	ABS issuers	10
11	-7.9	-9.0	-6.8	-6.9	-3	-3.5	3.8	-11.5	8.5	-1.0	-1.5	-9.1	Bankers acceptances (1)	11
12	-98.8	12.9	-1.0	66.5	-40.7	8.8	59.6	115.3	99.5	60.4	90.2	47.1	Net purchases, by sector	12
13	-17.8	-7.3	32.7	-7.3	-20.0	-25.0	25.0	40.0	-36.0	14.0	34.0	-10.9	Household sector	13
14	1.5	3.0	-2.0	5.8	-4.4	-7	2.9	-9	5.7	-9.9	4.6	-5.7	Nonfin. corporate business	14
15	-2	27.9	1.0	-5.0	16.1	0.5	-12.1	18.2	15.3	19.0	18.1	23.2	Rest of the world	15
16	-1.3	2.1	2.5	-9.9	8.8	12.5	14.9	21.6	12.6	-15.1	12.5	-10.7	Govt.-spons. enterprises	16
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17
18	-2.3	-5.9	-2.6	3.2	-6.4	-1.2	-1.0	2.5	-5.0	4.6	-1.0	0.9	Commercial banking (1)	18
19	-83.4	0.2	-6	-8.6	-21.0	-63.6	-47.5	-17.4	47.1	-17.6	-38.0	-57.8	Funding corporations	19
20	0.1	-1.3	-3	0.4	0.2	0.2	-9	-2	"	0.6	-3	-1	Savings institutions	20
21	0.8	-1.4	-1.7	-7	-2.0	1.7	-2	0.2	-1.9	-1.5	-2.4	-6	Credit unions	21
22	0.3	8.1	-5.6	11.7	-2.3	-4.5	15.4	14.8	-9	-8.0	9.3	-11.3	Life insurance companies	22
23	8.3	6.4	1.6	10.2	10.7	10.7	9.0	10.4	-5	-4.8	3.5	3.7	Private pension funds	23
24	2.7	3.5	-7.1	1.6	0.7	9.1	11.0	9.1	5.2	9.7	11.7	13.3	St.&local govt. rtr. funds	24
25	14.3	4.6	-7	49.0	11.3	4.6	19.1	-17.3	-13.3	-6.2	-2.9	36.1	Mutual funds	25
26	-21.0	-21.7	-12.3	18.4	-19.9	31.5	45.4	33.9	44.4	68.6	18.3	62.2	Money market mutual funds	26
27	2.2	-1.9	-2.5	0.9	-14.0	29.2	-26.0	-3.8	22.5	2.5	18.7	1.1	Brokers and dealers	27
28	-3.0	-3.4	-3.4	-3.2	1.4	3.8	4.7	4.1	4.3	4.4	4.1	3.7	Bank personal trusts	28

(1) Excludes banks' holdings of own acceptances.

F.224 Other Loans and Advances

1	-27.7	8.9	19.7	31.2	42.0	63.5	70.2	111.0	61.8	55.4	36.2	71.5	Total other loans and advances	1
2	-4.6	-9	0.1	-1.0	-1.8	-4	-1	0.1	6.5	0.7	1.8	1.4	Savings inst. loans to bus.	2
3	-2.3	-4	-	-5	-9	-2	-	0.1	3.3	0.4	0.9	0.7	Liab.: Nonfarm noncorp. bus.	3
4	-2.3	-4	-	-5	-9	-2	-	0.1	3.3	0.4	0.9	0.7	Nonfin. corp. business	4
5	-22.6	-13.1	16.1	-7.1	42.8	35.4	31.7	62.2	69.8	32.2	17.6	31.3	Finance co. loans to business	5
6	-2.3	-1.3	1.6	-7	4.3	3.5	3.2	4.2	7.0	3.2	1.8	3.1	Liab.: Nonfarm noncorp. bus.	6
7	-20.3	-11.8	14.5	-6.4	38.6	31.8	28.5	55.9	62.9	28.9	15.8	28.1	Nonfin. corp. business	7
8	16.1	8.3	-5.7	21.3	10.9	-2.8	1.1	7.6	4.7	9.5	4.4	8.8	ABS issuer loans to business	8
9	16.1	8.3	-5.7	21.3	10.9	-2.8	1.1	7.6	4.7	9.5	4.4	8.8	Liab.: Nonfin. corp. business	9
10	-5.3	-3.0	-4.5	1.1	-24.7	-7.9	-6.5	-1.6	-4.9	-6.9	-10.4	-13.6	U.S. government loans	10
11	-3	-1.1	-1.4	-2.1	-2.6	-3.1	-3.6	-4.1	-4.7	-5.2	-5.7	-6.2	Liab.: Household sector	11
12	-4	-7	-7	-1.2	-1.2	-1.6	-1.7	-2.0	-2.2	-2.4	-2.7	-2.9	Farm business	12
13	-	0.7	0.6	1.0	1.1	1.3	1.6	1.8	1.8	1.8	1.9	1.9	Nonfarm noncorp. bus.	13
14	0.1	0.3	0.2	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.9	Nonfin. corp. business	14
15	-5	-5	-7	-8	-9	-1.0	-1.1	-1.2	-1.3	-1.4	-1.5	-1.6	St.&local governments	15
16	-4.2	-1.6	-2.5	3.8	-2.3	-4.0	-2.1	3.4	0.9	-4	-3.2	-5.6	Rest of the world	16
17	-	-	-	-	-19.2	-	-	-	-	-	-	-	Govt.-sp. enterprises	17
18	25.7	29.2	29.3	23.6	-1.4	30.8	35.9	43.4	-14.3	6.7	13.7	38.6	Govt.-spons. enterprise loans	18
19	1.9	2.9	2.7	3.3	3.0	4.7	3.2	3.9	4.3	5.8	3.4	-2.3	Liab.: Household sector (SLMA)	19
20	-1.5	0.4	0.8	1.0	1.6	1.1	-3	0.7	1.1	1.5	2.2	2.5	Farm business (FICB)	20
21	3.0	-1.4	-	3.3	4.2	-4.9	0.1	0.6	4.8	-1.9	2.3	-1.8	Noncorp. business (BC)	21
22	7.1	10.0	11.6	5.8	1.7	13.2	15.3	7.0	-2.6	13.7	5.0	14.7	Comm. banks (FHLB&SLMA)	22
23	15.0	16.5	13.9	9.8	-12.1	16.4	17.0	29.6	-21.6	-12.4	0.8	25.8	Svgs. inst. (FHLB&SLMA)	23
24	-	0.3	0.3	0.1	0.1	0.2	0.5	0.2	-3	-1	0.1	-	Credit unions (FHLB)	24
25	0.1	0.6	-1	0.4	-	-	-	1.3	-	0.1	-1	-4	Life insurance (FHLB)	25
26	3.3	3.9	7.4	8.1	6.2	9.9	7.6	7.4	6.2	6.8	9.3	9.0	Policy loans (HH liability)	26
27	-	-	-	-	-	-	-	-	-	-	-	-	Asset: U.S. government	27
28	3.3	3.9	7.4	8.1	6.2	9.9	7.6	7.4	6.2	6.7	9.3	8.9	Life insurance cos.	28
29	-5.3	-8.6	-5.2	-6.6	1.2	-4.2	2.9	-9.4	8.5	-6	-3.1	-7.1	Cust. liab. on acceptances outstanding (bank asset)	29
30	-4	-4.3	-5.6	-3.1	0.7	-1.1	-1.5	-6.5	7.5	3.0	-9.7	-4.1	Liab.: Nonfin. corp. business	30
31	-4.9	-4.3	0.4	-3.5	0.5	-3.1	4.4	-3.0	1.0	-3.6	6.6	-3.0	Rest of the world	31
32	-33.0	-7.1	-17.8	-8.2	8.6	2.7	-2.5	1.3	-14.7	7.0	2.9	3.2	Foreign loans to US corp. bus. Liab.: Nonfin. corp. business	32

BILLIONS OF DOLLARS.

59

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

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
F.225 Security Credit												
1 Net change in liabilities	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.6	61.4	-1.1	20.6
2 Household sector	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9
3 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	5
4 Brokers and dealers	6.8	24.5	3.2	-11.1	1.3	16.6	7.2	35.2	6.2	38.7	1.0	18.7
5 From U.S.-chartered banks	4.7	6.8	-5.9	-3.2	-4.4	4.2	-5.4	2.2	3.1	4.1	-4.6	6.3
6 From fgn. bkg. off. in US	1.1	4.2	0.1	-2.1	-1.1	0.1	3.4	8.4	13.9	8.6	-1.2	-3.7
7 Customer credit balances	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-10.8	26.0	6.7	14.2
8 Net change in assets	4.5	43.3	9.9	-27.4	3.0	15.6	3.5	51.4	4.6	61.4	-1.1	20.6
9 Household sector	1.0	13.5	9.0	-5.8	1.8	12.3	9.2	24.6	-10.8	26.0	6.7	14.2
10 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	10
11 Commercial banking	5.8	11.0	-5.8	-5.3	-5	4.3	-2.0	10.6	16.9	12.7	-5.7	4.5
12 Brokers and dealers	-2.3	18.9	6.7	-16.3	1.7	-1.0	-3.7	16.3	-1.6	22.6	-1.1	1.9
F.226 Trade Credit												
1 Net change in trade payables	49.5	63.0	14.5	64.5	79.1	57.4	75.8	31.0	46.6	37.8	111.9	101.5
2 Household sector	3.1	3.1	2.3	4.8	2.5	16.1	11.3	8.8	4.7	5.0	5.3	5.7
3 Farm business	-9	-2.6	-2.9	-1.2	0.8	0.5	0.5	0.2	0.2	1.0	1.0	1.0
4 Nonfarm noncorp. business	5.7	5.4	1.7	5.4	2.4	5.5	1.3	-3	6.9	2.6	2.7	4.0
5 Nonfin. corporate business	34.7	43.0	-1.7	44.4	53.7	21.8	28.4	23.1	33.4	21.1	92.6	79.5
6 State and local governments	1.0	1.1	1.6	2.0	2.2	2.7	3.1	0.8	2.5	0.6	0.5	-1.0
7 Rest of the world	-1.6	-2	-8	2.5	7.7	2.8	-1.2	3.0	1.2	2.6	2.0	8.6
8 U.S. government	7.1	10.6	14.6	7.5	8.0	8.6	-5.7	-5.3	-2.8	2.1	8.7	0.7
9 Brokers and dealers	0.4	2.5	-4	-8	1.7	-5	-1.9	0.7	0.6	2.7	-9	1.1
10 Net change in trade receivables	84.7	57.0	14.6	80.3	115.7	59.6	46.9	-5.1	35.3	8.1	114.9	102.0
11 Nonfarm noncorp. business	6.9	4.5	8.0	1.4	12.0	6.8	2.7	-1.1	7.1	3.8	4.0	5.0
12 Nonfin. corporate business	67.6	45.2	2.1	63.9	90.4	42.2	29.2	-5.8	27.6	-2.2	103.8	76.9
13 Rest of the world	1.5	0.5	1.0	0.2	3.1	2.4	6.2	0.8	3.0	4.9	2.4	4.6
14 U.S. government	5.1	3.7	-2.3	9.6	1.7	3.5	-1.9	-4.9	-7.1	-2.6	-4.2	-2.1
15 Other insurance companies	2.8	2.2	4.9	3.6	6.8	2.8	2.0	1.9	-1.1	1.7	2.2	2.3
16 ABS issuers	0.9	0.9	0.9	1.8	1.7	1.9	8.7	4.1	4.8	2.5	6.7	13.4
17 Discrepancy	-35.3	6.0	-2	-15.8	-36.6	-2.2	-11.2	36.1	11.3	29.7	-3.0	-5.1
F.227 Taxes Payable by Businesses												
1 Net change in taxes payable by all businesses	4.4	0.7	5.6	5.4	5.3	2.4	-4.8	-6.2	8.5	4.5	3.0	1.7
2 Nonfarm noncorp. business	1.1	3.4	1.7	0.6	2.9	4.7	0.6	0.5	0.6	0.7	0.8	0.8
3 Nonfin. corporate business	3.5	-3.2	3.8	5.1	1.7	-3.1	-5.0	-8.2	7.2	2.0	2.4	-8.3
4 U.S.-chartered banks	-	0.1	-	0.1	0.2	0.2	-2	-	0.2	0.5	0.7	0.9
5 Savings institutions	-	0.1	0.1	0.1	0.1	-1	-2	0.2	0.2	0.6	-9	0.5
6 Life insurance companies	-1.2	-	-	0.2	0.1	-	-1	0.5	-	0.1	0.1	0.1
7 Other insurance companies	-	-1	-	-	0.1	0.6	-1	0.5	-	0.1	0.1	0.1
8 Finance companies	-	-	-	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1
9 Brokers and dealers	-1.1	0.3	0.2	-6	0.1	0.1	0.1	0.2	-	0.5	-2	-1
10 Net change in business taxes receivable	1.5	-2	2.5	-1.3	-1.1	-3	-3.1	-5.3	-2.2	-5.9	-5.4	-3.7
11 State and local governments	0.9	4.0	2.7	0.5	3.6	5.5	-5	2.1	0.3	-5.8	-5.1	-6.4
12 U.S. government	0.6	-4.2	-2	-1.8	-4.7	-3.8	-2.6	-7.4	-2.6	-2.1	-3	2.7
13 Discrepancy	2.8	0.9	3.1	6.7	6.4	2.7	-1.7	-1.0	10.8	10.4	8.5	5.3
F.228 Proprietors' Equity in Noncorporate Business												
1 Total noncorporate investment	-24.3	-8.6	-37.3	-16.1	-17.9	-21.8	8.8	-1.2	6.9	4.0	28.8	55.6
2 Farm business	-2.9	14.6	18.7	-1.7	-9.1	-6.4	-4.3	-10.0	-2.3	-13.5	5.8	-4.5
3 Nonfarm noncorp. business	-23.3	-26.5	-53.1	-28.0	-15.6	-28.1	20.3	-6	11.8	10.2	24.7	28.3
4 Brokers and dealers	1.8	3.3	5.1	-6.4	6.9	4.8	-6.2	10.4	7.4	7.4	-6.7	11.8
F.229 Investment in Bank Personal Trusts												
1 Liab.: Bank personal trusts	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5
2 Asset: Household sector	15.1	10.2	18.1	13.2	2.2	19.6	29.7	16.1	-7.1	1.6	18.8	20.5

BILLIONS OF DOLLARS.

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
F.225 Security Credit														
1	55.7	34.4	82.6	72.6	42.6	-20.7	-59.3	37.1	-10.7	30.8	35.4	26.9	Net change in liabilities	1
2	25.2	-2.9	33.3	35.0	3.6	-3.7	-14.1	9.9	-22.7	-2.7	34.7	-1.8	Household sector	2
3	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world	3
4	30.5	37.4	49.3	37.6	38.9	-17.0	-45.1	27.1	12.0	33.4	0.7	28.7	Brokers and dealers	4
5	-5.5	11.9	5.4	4.5	7.2	-19.1	-14.7	8.4	-2.8	24.6	-11.3	22.5	From U.S.-chartered banks	5
6	-6.2	24.9	-7.3	23.0	-2.2	-4.8	-9.8	12.1	-1.0	7.7	5.1	-26.7	From fgn. bkg. off. in US	6
7	42.3	0.6	51.2	10.1	33.9	6.9	-20.7	6.6	15.8	1.1	6.9	32.9	Customer credit balances	7
8	55.7	34.4	82.6	72.6	42.6	-20.7	-59.3	37.1	-10.7	30.8	35.4	26.9	Net change in assets	8
9	42.3	0.6	51.2	10.1	33.9	6.9	-20.7	6.6	15.8	1.1	6.9	32.9	Household sector	9
10	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world	10
11	-11.7	36.8	-1.9	27.5	5.0	-23.9	-24.5	20.5	-3.8	32.3	-6.2	-4.2	Commercial banking	11
12	25.2	-2.9	33.3	35.0	3.6	-3.7	-14.1	9.9	-22.7	-2.7	34.7	-1.8	Brokers and dealers	12
F.226 Trade Credit														
1	\$6.0	-9.2	40.8	63.6	81.6	114.4	95.4	156.3	112.1	32.5	184.2	77.1	Net change in trade payables	1
2	5.0	5.0	5.0	5.0	5.3	5.3	5.3	5.3	5.6	5.6	5.6	5.8	Household sector	2
3	-2.2	4.0	2.7	-5	-1.0	5.7	2.2	-3.0	-6	4.9	2.5	-2.9	Farm business	3
4	3.9	2.3	1.7	2.3	2.6	2.5	2.6	3.0	3.4	3.8	4.2	4.6	Nonfarm noncorp. business	4
5	35.3	-24.8	25.4	48.7	57.2	99.9	79.2	134.1	94.6	5.8	146.6	70.9	Nonfin. corporate business	5
6	1.0	0.4	1.0	0.1	0.2	0.7	0.4	0.9	0.7	1.0	1.0	1.2	State and local governments	6
7	8.1	-8	-3.6	6.8	-3	3.8	-1.6	6.1	6.2	9.7	10.4	8.0	Rest of the world	7
8	1.9	-2.6	6.6	2.6	8.9	5.5	6.1	14.3	2.7	0.3	11.0	-11.4	U.S. government	8
9	2.8	7.3	2.0	-1.5	8.7	-9.1	1.1	-4.4	-6	1.3	2.7	0.9	Brokers and dealers	9
10	36.1	-48.5	24.0	20.8	100.2	94.1	79.4	186.0	86.4	12.6	190.2	118.6	Net change in trade receivables	10
11	4.8	3.6	3.2	3.7	3.9	3.9	4.0	4.3	4.5	4.8	5.1	5.4	Nonfarm noncorp. business	11
12	31.0	-51.3	9.1	2.4	93.8	92.1	67.8	161.7	67.8	-14.2	167.3	86.6	Nonfin. corporate business	12
13	4.4	-1	13.7	1.7	5.4	1.8	-2.4	4.6	3.0	7.9	3.8	3.6	Rest of the world	13
14	-6.1	-4.8	1.3	-9	-6.7	-1.6	-1.4	-7.0	-3.2	-5	-1	3.3	U.S. government	14
15	1.1	1.9	2.0	1.6	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.6	Other insurance companies	15
16	0.9	2.2	-5.4	12.4	1.6	-4.2	9.2	20.2	12.0	12.3	11.9	17.2	ABS issuers	16
17	19.8	39.3	16.8	42.8	-18.6	20.3	16.0	-29.7	25.7	19.9	-6.0	-41.5	Discrepancy	17
F.227 Taxes Payable by Businesses														
1	4.3	8.5	-9	6.3	10.8	-13.1	10.1	4.3	15.5	-4.0	4.4	-9.3	Net change in taxes payable by all businesses	1
2	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	Nonfarm noncorp. business	2
3	1.3	6.8	-4.8	4.7	8.5	-11.0	8.4	3.6	12.3	-6.0	1.0	-10.3	Nonfin. corporate business	3
4	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.0	U.S.-chartered banks	4
5	0.9	0.3	0.8	0.2	0.6	-3.6	-3	-3	1.0	-3	1.4	-1	Savings institutions	5
6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Life insurance companies	6
7	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Other 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	Finance companies	8
9	0.8	-1	1.5	-2	0.1	-3	0.2	-9	0.3	0.3	*	-1.0	Brokers and dealers	9
10	-1	-12.3	-13.5	2.4	-6.9	-19.3	-7	5.1	24.2	-35.9	-6.8	3.9	Net change in business taxes receivable	10
11	-4.3	-3.0	-5.3	-2.5	-6.5	-4.7	-4.5	-4.7	-10.4	-2.9	-7.4	-4.9	State and local governments	11
12	4.2	-9.3	-8.2	4.9	-3	-14.6	3.8	9.9	34.6	-33.0	0.6	8.8	U.S. government	12
13	4.3	20.8	12.6	3.8	17.7	6.2	10.8	-8	-8.7	31.9	11.2	-13.1	Discrepancy	13
F.228 Proprietors' Equity in Noncorporate Business														
1	12.8	-8.2	20.9	-9.4	-12.3	36.8	46.6	24.2	28.1	32.6	48.3	33.6	Total household investment	1
2	-6.3	-14.8	-21.7	-11.3	3.0	4.5	7.9	7.7	-1.8	-10.4	-9.1	3.4	Farm business	2
3	2.0	2.1	29.4	7.4	-7.1	35.9	40.2	30.0	15.7	32.2	38.3	27.0	Nonfarm noncorp. business	3
4	17.1	4.6	13.3	-5.5	-8.1	-3.5	-1.5	-13.5	14.2	10.8	19.0	3.2	Brokers and dealers	4
F.229 Investment in Bank Personal Trusts														
1	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Liab.: Bank personal trusts	1
2	-4.2	-7.2	0.1	17.6	15.0	24.7	23.6	11.9	21.0	22.3	20.8	18.0	Asset: Household sector	2

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Net change in liabilities	285.6	466.5	172.2	343.4	454.4	518.6	162.0	277.4	287.2	296.3	265.9	409.8	1
2 Household sector	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	0.9	2
3 Nonfarm noncorp. business	20.3	8.1	3.6	-7.4	13.7	9.6	-9.4	13.2	7.5	3.5	3.8	5.6	3
4 Nonfin. corporate business	161.0	256.0	36.6	151.3	292.7	269.7	113.1	87.0	59.5	42.9	84.7	133.3	4
5 Rest of the world	12.2	3.4	9.9	33.0	11.4	55.0	30.0	21.6	58.1	108.4	54.7	93.7	5
6 U.S. government	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1	0.7	3.9	4.5	6
7 Financial sectors	88.2	198.4	120.3	174.6	126.5	167.4	45.3	142.0	162.2	140.0	118.0	171.7	7
8 Govt.-spons. enterprises	10.2	8.9	8.3	-2.1	1.1	6.3	4.6	7.8	12.5	-4.9	-24.9	8.9	8
9 Monetary authority	0.5	0.1	-1	1.0	"	4.2	-5.6	1.1	-1.8	1.0	1.3	1.2	9
10 Commercial banking	36.4	35.0	34.0	43.7	48.6	102.4	4.7	47.6	81.0	90.5	77.7	111.4	10
11 Funding corporations	-15.8	60.8	-4	10.5	-4.3	1.8	-2.0	23.8	38.4	7.6	9.5	-28.2	11
12 Savings institutions	14.7	18.4	10.4	8.1	12.6	2.9	15.9	-1.2	0.5	-3.8	3.7	2.5	12
13 Credit unions	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	0.5	1.4	-1.7	13
14 Life insurance companies	14.8	14.4	14.4	36.7	12.4	16.9	-10.8	24.2	-1.3	2.8	14.2	13.0	14
15 Other insurance companies	14.6	37.3	42.7	42.4	31.3	34.0	26.5	15.5	23.1	15.9	16.0	23.4	15
16 Finance companies	9.2	14.3	0.9	33.4	15.0	-2.2	7.8	3.4	4.3	14.8	26.0	26.7	16
17 Mortgage companies	0.6	2.0	2.8	-1.5	5.1	10.1	-	13.6	-7.9	-1	-11.5	3.0	17
18 REITs	0.2	0.1	0.1	0.4	2.3	-1.4	-9	1.6	0.6	-1	2.9	1.2	18
19 Brokers and dealers	2.2	6.9	7.0	1.1	1.8	-6.9	5.0	4.0	12.9	15.7	1.6	10.3	19
20 Net change in assets	317.8	408.9	276.0	406.8	490.0	477.7	237.8	268.4	286.4	345.1	375.4	507.3	20
21 Household sector	1.3	28.3	17.2	25.1	16.4	14.9	18.2	9.6	17.0	13.1	10.6	31.0	21
22 Farm business	0.1	2.9	3.2	2.0	2.8	2.1	2.0	1.3	2.0	1.5	2.0	3.0	22
23 Nonfarm noncorp. business	48.4	39.7	-9.7	-7.9	11.9	12.4	-9.8	-9	3.6	4.4	4.5	5.4	23
24 Nonfin. corporate business	169.2	184.8	146.9	169.1	259.7	162.2	104.4	86.9	96.6	121.5	118.8	191.8	24
25 Rest of the world	23.4	25.9	22.8	76.9	66.9	87.6	40.2	70.1	32.1	55.6	59.4	122.8	25
26 U.S. government	1.5	1.4	0.5	1.3	2.1	15.4	34.2	36.1	15.4	-3.8	3.3	-5.0	26
27 Financial sectors	73.9	125.8	95.2	140.1	130.1	183.2	48.5	65.3	119.8	152.8	176.8	158.3	27
28 Govt.-spons. enterprises	3.1	-3.0	1.9	6.4	6.9	9.6	2.4	6.0	-12.6	3.4	-8.7	19.4	28
29 Monetary authority	3.0	1.0	1.7	2.2	0.4	8.2	-2.0	-2.3	-2.2	2.6	2.6	-3.3	29
30 Commercial banking	25.3	42.9	37.8	48.0	22.6	100.6	-21.7	17.0	70.0	78.4	75.5	61.1	30
31 Funding corporations	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3	29.7	31
32 Savings institutions	30.2	17.0	7.2	15.1	6.2	4.5	11.6	-22.9	-12.8	-26.2	-12.6	2.5	32
33 Credit unions	0.8	2.0	3.0	-2	0.8	2.2	2.7	5.3	5.8	4.5	2.1	1.1	33
34 Life insurance companies	6.8	5.6	7.0	13.0	8.6	8.7	-13.8	4.4	-8.0	-1.0	15.7	-2	34
35 Other insurance companies	0.5	-1	0.7	1.8	2.7	1.6	1.4	-3	-2.7	2.7	1.1	1.7	35
36 Private pension funds	2.8	28.2	14.4	27.1	14.7	-8.8	14.2	14.7	11.7	-6.1	17.7	13.0	36
37 St.&loc. govt. rtr. funds	-4.1	-2.4	-12.5	1.1	23.7	17.8	14.9	-21.2	11.1	-20.5	10.9	-14.2	37
38 Finance companies	-1	12.5	13.0	14.6	11.7	3.6	9.7	30.3	-3.7	28.0	12.1	26.4	38
39 Mutual funds	-	-	1.7	1.1	-3	3.6	1.7	-7	-5.2	0.3	2.5	1.5	39
40 Money market mutual funds	0.8	0.3	1.6	0.8	0.3	2.9	-3.5	3.7	5.0	11.0	6.9	12.8	40
41 REITs	1.2	0.3	0.1	1.1	1.8	1.8	-1.5	1.5	-1.2	3.0	-1	2.5	41
42 Brokers and dealers	2.4	9.7	10.3	-2.7	10.5	23.0	29.4	34.3	52.6	49.6	24.8	7.6	42
43 Bank personal trusts	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1	-3.2	43
44 Discrepancy	-32.3	57.6	-103.8	-63.4	-35.6	40.8	-75.8	8.9	0.8	-48.8	-109.6	-97.5	44

BILLIONS OF DOLLARS.

MARCH 8, 1996
Total Miscellaneous Claims

Total Miscellaneous Claims

F.250 Total Miscellaneous Financial Claims

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SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

	1993					1994					1995					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	455.5	366.8	123.9	239.1	292.8	129.4	269.0	372.1	366.0	467.2	289.2	516.6	Net change in liabilities	1		
2	0.6	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	Household sector	2		
3	4.8	3.0	3.1	3.2	4.0	3.4	3.5	4.1	4.7	5.3	6.0	6.5	Nonfarm noncorp. business	3		
4	272.1	-1.2	-64.6	-34.8	-47.2	61.9	19.6	304.4	-7.3	220.5	165.8	154.1	Nonfin. corporate business	4		
5	119.2	138.8	25.2	150.2	213.7	-14.5	15.4	4.1	138.5	187.1	-26.2	75.5	Rest of the world	5		
6	12.4	-17.4	-4.7	12.5	3.0	-9.9	-4.4	26.7	-24.0	5.4	22.3	14.3	U.S. government	6		
7	46.6	242.6	163.9	107.0	118.4	87.7	234.1	31.9	253.1	48.1	120.3	265.3	Financial sectors	7		
8	-49.9	24.9	-10.6	16.1	-49.4	-28.8	-9.2	-12.0	-14.5	23.4	10.1	16.5	Govt.-spons. enterprises	8		
9	7.6	-11.5	19.5	-11.8	4.3	-6.3	14.7	-7.3	7.3	-13.1	15.4	-4.6	Monetary authority	9		
10	109.5	100.9	58.5	93.2	52.7	90.6	103.7	63.6	159.2	-17.3	82.1	221.4	Commercial banking	10		
11	-8.0	25.5	34.1	-21.3	45.6	0.8	34.8	-43.3	47.4	-27.6	-55.5	-77.0	Funding corporations	11		
12	-8.5	5.2	6.1	-17.9	2.2	17.5	9.6	-14.6	3.6	-8.2	5.5	9.0	Savings institutions	12		
13	1.4	1.1	-1.2	0.8	0.3	1.7	-3	3.7	-5.6	-9	-2.4	2.0	Credit unions	13		
14	5.0	0.3	-1.5	7.5	21.6	15.2	15.9	4.1	16.1	10.4	11.6	13.7	Life insurance companies	14		
15	18.3	14.1	13.2	18.0	16.5	14.8	15.3	17.5	11.7	23.7	28.8	29.4	Other insurance companies	15		
16	28.1	0.6	24.2	6.3	21.9	9.7	39.9	32.6	45.6	30.5	6.4	24.1	Finance companies	16		
17	-25.3	32.5	-8	-6.7	-21.8	-18.2	-7.0	1.1	-7.0	15.1	3.3	0.6	Mortgage companies	17		
18	-27.1	3.4	0.5	2.9	8.0	-9	2.8	1.9	0.8	1.7	1.7	0.8	REITs	18		
19	-74.5	45.6	22.1	19.8	16.5	-8.5	13.8	-15.5	-11.6	10.4	13.3	29.3	Brokers and dealers	19		
20	607.2	421.8	126.7	224.7	536.4	465.8	342.1	357.4	592.8	592.3	321.6	522.5	Net change in assets	20		
21	14.1	12.1	17.1	9.0	10.0	5.3	14.5	12.8	19.6	25.8	36.3	42.2	Household sector	21		
22	1.8	1.5	1.3	1.5	1.8	1.9	2.3	2.0	3.0	2.8	3.0	3.2	Farm business	22		
23	4.2	4.3	4.6	4.5	4.4	4.2	4.3	5.1	5.2	5.3	5.4	5.6	Nonfarm noncorp. business	23		
24	312.9	114.9	11.6	46.6	80.8	149.5	108.8	136.1	268.4	266.3	143.2	89.3	Nonfin. corporate business	24		
25	71.2	89.7	51.9	9.7	27.7	27.6	83.3	99.1	102.2	102.4	93.3	193.2	Rest of the world	25		
26	-1.7	-3.9	-16.7	7.0	-7.3	20.2	-7.5	7.8	-16.2	-5.3	5.8	-4.2	U.S. government	26		
27	204.7	203.1	56.9	146.5	219.0	257.1	136.5	94.6	210.5	195.0	34.5	193.2	Financial sectors	27		
28	8.1	-1.2	17.8	-11.1	-9.8	-11.9	-12.4	-9	13.6	20.2	46.7	-3.0	Govt.-spons. enterprises	28		
29	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	0.3	-5.7	-12.3	4.7	Monetary authority	29		
30	122.4	124.5	26.4	40.5	71.5	131.6	25.8	75.0	75.7	112.4	7.0	49.1	Commercial banking	30		
31	43.4	24.0	7.0	3.6	59.9	0.4	44.6	12.1	47.5	12.4	31.8	27.1	Funding corporations	31		
32	-49.4	-20.8	-29.8	-4.9	-10.4	-11.4	-28.8	0.1	-7.2	9.9	-2.0	9.2	Savings institutions	32		
33	4.6	-1.2	12.7	2.1	15.6	-3.2	-12.9	8.9	-2.4	-2.7	4.4	5.0	Credit unions	33		
34	-1.9	7.2	-12.8	3.4	44.1	27.5	16.1	-24.6	12.3	-7.5	-1.9	-3.6	Life insurance companies	34		
35	3.1	2.0	2.4	3.4	-4	-2.9	3.5	4.4	2.3	0.4	3.2	0.7	Other insurance companies	35		
36	-42.0	15.1	-26.8	29.1	15.2	17.6	29.0	8.8	18.1	31.8	-2	2.2	Private pension funds	36		
37	23.0	-34.4	-19.1	-51.5	-51.1	16.3	41.4	37.1	-59.9	19.6	-22.5	5.9	St.&loc. govt. rtr. funds	37		
38	41.5	15.4	29.7	25.3	9.7	26.6	-10.6	22.9	52.3	28.3	-22.4	47.2	Finance companies	38		
39	2.5	-8.0	-2.2	7.0	-5	-2.6	8.3	4.9	-1.3	6.2	2.1	-9	Mutual funds	39		
40	13.0	34.8	-10.2	6.4	24.7	19.5	-17.0	0.4	8.3	30.8	-5.6	15.8	Money market mutual funds	40		
41	-3.7	9.1	2.7	4.0	4.5	-4.6	-1.1	0.9	1.9	2.8	2.8	2.6	REITs	41		
42	33.8	25.7	53.7	85.1	47.0	53.7	54.9	-56.2	52.1	-61.2	4.7	34.8	Brokers and dealers	42		
43	2.9	3.4	3.7	3.9	-1.1	-3.6	-4.4	-3.3	-3.1	-2.6	-3.3	-3.6	Bank personal trusts	43		
44	-151.6	-55.0	-2.8	14.4	-43.6	-336.3	-73.1	14.8	-226.8	-125.1	-32.4	-5.9	Discrepancy	44		

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1 Total identified claims	98.5	129.4	147.4	193.6	148.9	186.0	123.5	121.8	170.1	232.8	200.6	264.7	1
U.S. direct investment abroad (1)													
2 Liab.: Rest of the world	16.0	9.9	14.1	24.6	10.8	31.9	24.9	30.4	40.1	72.6	49.4	79.9	2
3 Equity	2.4	-1.7	1.1	4.9	-6.7	6.4	8.7	17.7	14.6	22.3	11.7	14.9	3
4 Reinvested earnings	16.9	14.8	9.1	16.7	11.7	11.9	20.4	17.0	16.3	31.5	34.7	53.7	4
5 Intercompany accts.	-3.3	-3.3	3.9	3.0	5.8	13.5	-4.3	-4.3	9.1	18.8	3.0	11.3	5
6 Asset: Nonfin. corp. bus.	13.4	9.4	14.0	23.0	6.5	19.1	27.8	29.4	35.6	49.8	56.4	68.5	6
7 Commercial banking	1.5	0.3	-1.7	-1.2	-1.0	0.2	0.2	-1.0	2.0	2.0	1.2	2.2	7
8 Life insurance cos.	0.3	0.1	-2	"	"	-1	0.6	0.6	0.3	-2	"	0.7	8
9 Other insurance cos.	0.5	-1	0.7	1.8	2.7	1.6	1.4	-3	-2.7	2.7	1.1	1.7	9
10 Finance companies	0.5	0.1	1.2	-7	2.3	11.0	-5.4	1.3	3.7	17.2	-9.6	10.5	10
11 Brokers and dealers	-1	0.1	"	1.7	-7	"	0.3	0.5	1.2	1.0	0.2	-3.7	11
Foreign direct investment in U.S. (1)													
12 Liab.: Nonfarm noncorp. bus.	1.1	0.6	1.1	0.6	0.8	1.4	0.7	"	"	"	"	-1.1	12
13 Nonfin. corp. bus.	18.7	17.8	32.1	52.3	69.4	61.8	57.1	11.8	12.8	0.7	36.3	57.6	13
14 Commercial banking	1.7	1.4	1.6	1.7	2.7	2.3	0.9	2.6	3.3	3.1	4.5	5.2	14
15 Funding corporations	-	-	-4.4	-1	-18.5	-10.0	-11.8	-1	-2.8	16.6	5.1	-15.5	15
16 Life insurance cos.	1.1	0.7	2.2	0.9	1.3	1.4	1.9	1.0	1.2	1.2	1.3	1.2	16
17 Other insurance cos.	-3	0.3	0.5	1.0	1.2	2.2	2.5	3.5	0.6	0.7	1.5	3.0	17
18 Finance companies	1.9	-5	2.1	-2	-5	7.2	-3.5	1.3	2.8	18.6	"	12.0	18
19 Brokers and dealers	0.5	-3	0.6	2.1	0.9	1.4	0.1	2.0	-2	0.2	0.8	0.4	19
20 Asset: Rest of the world	24.7	20.0	35.6	58.2	57.3	67.7	47.9	22.0	17.6	41.1	49.5	63.8	20
21 Equity	15.0	15.2	25.1	34.3	45.0	51.8	56.2	45.8	31.6	26.7	32.4	43.0	21
22 Reinvested earnings	2.3	-4	-8	-8	0.7	-8.7	-14.7	-19.5	-13.4	-9.3	7.6	15.0	22
23 Intercompany accts.	7.4	5.2	11.3	24.7	11.6	24.6	6.3	-4.3	-6	23.7	9.5	5.8	23
U.S. govt. equity in IBRD, etc.													
24 Liab.: Rest of the world	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4	1.5	24
25 Asset: U.S. government	1.1	1.5	1.5	1.2	2.4	1.2	1.3	1.5	1.4	1.1	1.4	1.5	25
Nonofficial foreign currencies													
26 Liab.: Rest of the world	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	0.2	0.4	26
27 Asset: U.S. government	0.4	-1	-1.0	0.1	-3	-1	0.1	1.0	0.1	0.3	0.2	0.4	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	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	-7.8	3.3	30
31 Asset: Savings institutions	7.0	4.5	3.6	-6.6	-1.3	6.9	4.8	1.0	-9	-7.0	-7.8	3.3	31
Federal Reserve Bank stock													
32 Liab.: Monetary authority	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	0.3	32
33 Asset: Commercial banking	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.3	0.3	0.3	33
Equity in govt.-spons. enterprises													
34 Liab.: Govt.-sp. enterprises	0.9	0.9	0.6	1.7	2.0	-6	-2.5	-2	-1	1.7	1.9	2.3	34
35 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Farm bus. (FICB & FLB)	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	"	"	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	1.5	1.6	1.6	39
40 Savings inst. (FHLB)	0.8	1.1	1.2	1.8	1.9	0.2	-2.4	-1.5	-9	"	"	0.4	40
41 Credit unions (FHLB)	-	-	-	-	-	-	"	"	"	"	"	0.1	41
42 Life insur. cos. (FHLB)	-	-	-	-	-	-	"	"	"	"	"	"	42
Deferred and unpaid life insurance premiums													
43 Liab.: Household sector	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	0.9	43
44 Asset: Life insurance cos.	-1.0	0.1	-1.3	1.2	0.4	0.8	0.1	-7	"	0.9	0.9	0.9	44
Life insurance company reserves													
45 Liab.: Life insurance cos.	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	6.7	6.7	17.9	45
46 Health	1.6	2.3	2.5	2.7	2.9	3.0	3.6	4.8	6.9	6.2	6.6	17.9	46
47 Policy div. accum.	1.1	1.2	0.5	1.0	1.2	1.6	1.3	-2	0.6	0.5	0.1	0.1	47
48 Asset: Household sector	2.7	3.5	3.0	3.7	4.1	4.6	4.9	4.6	7.5	6.7	6.7	17.9	48
Policy payables													
49 Liab.: Other insurance cos.	14.8	37.0	42.2	41.4	30.1	31.8	24.0	12.0	22.6	15.2	14.5	20.4	49
50 Asset: Household sector	-1.4	24.9	14.2	21.4	12.4	10.3	13.4	5.0	9.5	6.3	3.9	13.1	50
51 Farm business	"	3.2	3.8	2.5	2.8	2.9	2.2	1.1	2.1	1.4	2.0	2.8	51
52 Nonfarm noncorp. bus.	11.0	4.8	5.4	-5.9	"	4.3	-4.8	3.8	-2.5	0.8	0.8	1.3	52
53 Nonfin. corp. business	5.1	4.2	18.8	23.4	15.0	14.2	13.2	2.1	13.5	6.6	7.8	3.2	53
Unallocated insurance co. contracts													
54 Liab.: Life insurance cos.	-	-	9.0	31.4	3.6	6.0	-6.6	13.1	-13.9	-11.8	4.8	-6.0	54
55 Asset: Private pension funds	-	-	9.0	31.4	3.6	6.0	-6.6	13.1	-13.9	-11.8	4.8	-6.0	55
Pension fund contributions payable													
56 Liab.: Nonfin. corp. business	0.9	5.8	"	1.5	-3.3	-1.1	-2.3	3.7	2.0	3.1	3.2	3.2	56
57 Asset: Private pension funds	0.9	5.8	"	1.5	-3.3	-1.1	-2.3	3.7	2.0	3.1	3.2	3.2	57
BHC investment in subsidiaries													
58 Liab.: Commercial banking	18.9	15.6	16.7	19.8	21.3	8.6	5.4	19.4	27.8	31.6	17.5	35.8	58
59 Savings institutions	1.2	0.7	0.2	-9	"	"	-4	-1.0	-1.0	0.4	"	0.1	59
60 Finance companies	7.7	10.8	5.4	-3.8	-9.9	-1.1	-4.0	-5.3	1.7	2.4	4.2	5.7	60
61 Mortgage companies	0.6	2.0	2.8	-1.5	5.1	10.1	-	13.6	-7.9	-1	-11.5	3.0	61
62 Brokers and dealers	-	-	-	15.0	2.4	1.2	-16.4	-21.6	9.5	10.2	7.5	3.4	62
63 Asset: Bank holding companies	28.4	29.2	25.2	28.6	18.8	18.7	-15.4	5.1	30.1	44.7	17.7	48.0	63
NFC investment in finance co. subs.													
64 Liab.: Finance companies	1.1	4.7	2.1	-6.2	-3.3	-4	6.4	3.1	2.3	0.8	4.1	5.6	64
65 Asset: Nonfin. corp. business	1.1	4.7	2.1	-6.2	-3.3	-4	6.4	3.1	2.3	0.8	4.1	5.6	65
Funding corp. invest. in subs.													
66 Liab.: Fgn. bkg. off. in US	0.3	2.2	4.2	7.2	12.8	2.6	-1.8	-17.3	-8.8	2.3	8.2	-3.2	66
67 Brokers and dealers	0.8	8.5	3.4	2.4	6.8	-2	5.4	10.7	19.2	17.2	21.1	32.9	67
68 Asset: Funding corporations	1.2	10.7	7.5	9.6	19.6	2.5	3.6	-6.6	10.4	19.5	29.3	29.7	68
Securities borrowed (net)													
69 Liab.: Funding corporations	0.2	1.5	5.1	3.1	8.0	16.1	32.1	31.5	50.6	43.6	24.6	-6.4	69
70 Asset: Brokers and dealers	0.2	1.5	5.1	3.1	8.0	16.1	32.1	31.5	50.6	43.6	24.6	-6.4	70

(1) Excludes capital gains/losses.

Billions of Dollars.

Identified Miscellaneous Claims

64

(1) Excludes capital gains/losses.

F.232 Unidentified Miscellaneous Financial Claims

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1 Net change in liabilities	187.0	337.1	24.8	149.8	305.5	332.6	38.5	155.6	117.2	63.5	65.2	145.0
2 Nonfarm noncorp. business	19.2	7.5	2.5	-8.0	12.8	8.2	-10.2	13.2	7.6	3.6	3.7	5.7
3 Nonfin. corporate business	141.4	232.4	4.5	97.5	226.7	208.9	58.3	71.4	44.7	39.1	45.2	72.5
4 U.S. government	4.9	0.6	3.2	-9.4	9.6	16.2	-17.1	14.3	-1.1	0.7	3.9	4.5
5 Govt.-spons. enterprises	2.3	3.5	4.1	2.9	0.5	"	2.3	6.9	13.5	0.5	-19.0	3.3
6 Rest of the world	-5.3	-8.0	-4.7	7.1	-1.5	22.0	3.7	-11.3	16.5	34.3	3.7	12.0
7 Monetary authority	0.4	-1.1	-2.2	0.8	"	4.1	-5.8	0.9	-2.2	0.6	1.1	1.0
8 Commercial banking	15.5	15.8	11.5	15.1	11.8	88.8	0.2	42.9	58.7	53.4	47.4	73.5
9 U.S.-chartered banks	12.6	9.7	1.8	-7.2	4.6	10.4	"	8.2	-7.6	14.6	31.3	0.5
10 Foreign banking off. in US	-2.0	-1.3	-0.9	16.9	-1.5	73.1	-2.0	35.6	39.4	17.2	19.2	53.3
11 Bank holding companies	5.3	6.1	13.3	6.4	8.1	4.9	1.2	0.1	25.8	19.7	-5.2	19.0
12 Banks in U.S.-aff. areas	-4	1.3	-2.7	-1.1	0.7	0.5	1.0	-9	1.2	2.0	2.2	0.7
13 Funding corporations	-16.0	59.3	-1.1	7.5	6.2	-4.3	-22.4	-7.6	-9.4	-52.6	-20.2	-6.3
14 Savings institutions	13.5	17.7	10.3	8.9	12.6	2.9	16.3	-2	1.5	-4.2	3.7	2.4
15 Credit unions	0.6	-1	0.2	0.9	0.4	-6	0.2	0.6	0.1	0.5	1.4	-1.7
16 Life insurance companies	11.0	10.3	0.2	0.8	3.5	4.9	-10.9	5.5	3.8	6.8	1.4	-1.1
17 Finance companies	-1.5	-7	-8.7	43.6	28.8	-7.8	8.9	4.4	-2.5	-7.1	17.8	3.4
18 REITs	0.2	0.1	0.1	0.4	2.3	-1.4	-9	1.6	0.6	-1	2.9	1.2
19 Brokers and dealers	0.9	-1.3	3.0	-18.4	-8.2	-9.3	15.9	12.9	-15.6	-11.9	-27.8	-26.3
20 Net change in assets	219.3	279.4	128.6	213.2	341.1	291.7	114.4	146.7	116.3	112.3	174.8	242.6
21 Nonfarm noncorp. business	37.4	34.9	-15.0	-1.9	11.9	8.0	-4.9	-4.8	6.1	3.4	3.5	4.0
22 Nonfin. corporate business	149.6	166.3	111.9	128.5	241.5	129.3	57.0	52.0	45.1	64.2	50.4	114.5
23 U.S. government	-	-	-	-	-	14.3	32.8	33.6	13.9	-5.3	1.7	-6.9
24 Govt.-spons. enterprises	3.1	-3.0	1.9	6.4	6.9	9.6	2.4	6.0	-12.6	3.4	-8.7	19.4
25 Rest of the world	-1.4	5.9	-12.9	18.7	9.6	19.9	-7.7	48.1	14.5	14.5	10.0	59.0
26 Monetary authority	3.0	1.0	1.7	2.2	0.4	8.2	-2.0	-2.3	-2.2	2.6	2.6	-3.3
27 Commercial banking	-4.7	13.3	14.2	20.5	3.8	81.6	-6.8	12.1	36.8	30.2	54.7	9.0
28 U.S.-chartered banks	-2.1	12.9	3.5	2.2	0.9	11.9	3.9	-7	-2.3	-4.5	8.5	-3.7
29 Foreign banking off. in US	-1.2	1.2	6.5	17.6	2.3	66.7	-24.0	14.9	35.0	34.6	38.5	6.5
30 Bank holding companies	1.4	-1	6.3	1.3	-7	2.2	13.2	-1.6	4.8	0.5	7.7	6.0
31 Banks in U.S.-aff. areas	-2.8	-8	-2.1	-6	1.4	0.9	0.1	-5	-7	-4	"	0.3
32 Savings institutions	22.3	11.4	2.4	19.9	5.6	-2.6	9.2	-22.4	-11.1	-19.2	-4.8	-1.2
33 Credit unions	0.8	2.0	3.0	-2	0.8	2.2	2.7	5.3	5.8	4.5	2.1	1.0
34 Life insurance companies	7.5	5.4	8.6	11.8	8.2	8.0	-14.5	4.6	-8.3	-1.7	14.7	-1.8
35 Private pension funds	1.9	22.4	5.3	-5.8	14.5	-13.7	23.0	-2.2	23.5	2.6	9.7	15.8
36 St.&loc. govt. rtr. funds	-4.1	-2.4	-12.5	1.1	23.7	17.8	14.9	-21.2	11.1	-20.5	10.9	-14.2
37 Finance companies	-6	12.3	11.7	15.3	9.4	-7.4	15.0	29.0	-7.4	10.7	21.7	15.8
38 Mutual funds	-	-	1.7	1.1	-3	3.6	1.7	-7	-5.2	0.3	2.5	1.5
39 Money market mutual funds	0.8	0.3	1.6	0.8	0.3	2.9	-3.5	3.7	5.0	11.0	6.9	12.8
40 REITs	1.2	0.3	0.1	1.1	1.8	1.8	-1.5	1.5	-1.2	3.0	-1	2.5
41 Brokers and dealers	2.4	8.1	5.1	-7.5	3.1	6.9	-3.1	2.3	0.8	5.0	0.1	17.7
42 Bank personal trusts	0.1	0.9	-3	1.2	-1	1.4	-4	2.2	1.8	3.5	-3.1	-3.2
43 Discrepancy	-32.3	57.6	-103.8	-63.4	-35.6	40.8	-75.8	8.9	0.8	-48.8	-109.6	-97.5

BILLIONS OF DOLLARS.

F.232 Unidentified Miscellaneous Financial Claims

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	279.4	144.1	-43.1	-126.2	64.7	4.1	-36.0	228.1	33.0	299.2	27.2	220.7	Net change in liabilities	1
2	4.8	3.3	2.8	3.4	3.6	3.4	3.6	4.2	4.8	5.4	6.0	6.6	Nonfarm noncorp. business	2
3	323.0	10.3	-89.6	-87.5	-75.1	54.5	-32.2	233.5	-84.5	159.0	110.7	104.6	Nonfin. corporate business	3
4	12.4	-17.4	-4.7	12.5	3.0	-9.9	-4.4	26.7	-24.0	5.4	22.3	14.3	U.S. government	4
5	-43.1	38.7	-4.5	10.7	-43.4	-16.8	0.2	-16.0	-11.9	8.8	11.2	5.1	Govt.-spons. enterprises	5
6	63.8	62.0	-7.5	19.0	134.4	-47.6	-28.1	-43.9	48.8	117.5	-115.6	-2.9	Rest of the world	6
7	7.1	-11.9	19.4	-12.1	4.1	-6.6	14.4	-7.6	6.9	-13.2	15.0	-4.8	Monetary authority	7
8	56.0	66.3	29.3	62.1	32.4	79.0	44.9	33.3	106.9	-53.2	45.9	194.3	Commercial banking	8
9	50.0	5.0	-12.6	16.0	73.9	-18.4	107.7	-38.1	-7	-126.3	47.4	81.5	U.S.-chartered banks	9
10	-17.4	35.1	25.0	26.1	-38.4	106.2	-64.1	73.2	88.2	60.6	-11.1	75.5	Foreign banking off. in US	10
11	21.7	24.3	14.8	17.8	-3.5	-9.7	-1.3	-7.5	20.0	10.1	9.2	36.8	Bank holding companies	11
12	1.7	1.9	2.0	2.1	0.4	0.9	1.7	5.7	-6	2.4	0.4	0.6	Banks in U.S.-aff. areas	12
13	-107.8	-9.9	-21.9	-70.8	-4.5	-71.6	-8.4	3.9	14.5	57.0	-23.8	-72.8	Funding corporations	13
14	-8.5	5.2	5.3	-19.0	2.3	17.5	9.6	-14.6	3.6	-8.3	5.4	8.9	Savings institutions	14
15	1.4	1.1	-1.2	0.8	0.3	1.7	-3	3.7	-5.6	-9	-2.4	2.0	Credit unions	15
16	11.4	4.6	1.1	9.9	3.1	3.1	-1.0	0.4	0.1	2.7	-7	-2.2	Life insurance companies	16
17	10.3	-32.6	12.9	-18.8	59.5	-10.2	-6.6	28.5	39.5	18.2	-33.0	-11.1	Finance companies	17
18	-7.1	3.4	0.5	2.9	8.0	-9	2.8	1.9	0.8	1.7	1.7	0.8	REITs	18
19	-44.3	20.9	15.1	-39.3	-63.1	8.4	-30.4	-26.0	-66.8	-7	-15.6	-22.1	Brokers and dealers	19
20	431.0	199.1	-40.3	-140.6	108.3	340.4	37.1	213.4	259.7	424.3	59.5	226.6	Net change in assets	20
21	4.2	3.2	2.9	3.3	3.4	3.2	3.4	4.0	4.0	4.0	4.0	4.0	Nonfarm noncorp. business	21
22	241.8	57.3	-32.8	-9.7	-3.7	86.5	44.3	74.5	183.3	191.0	62.4	21.1	Nonfin. corporate business	22
23	-4.0	-6.6	-19.9	9.5	-8.0	18.1	-10.8	7.5	-15.9	-6.4	3.2	-8.3	U.S. government	23
24	8.1	-1.2	17.8	-11.1	-9.8	-11.9	-12.4	-9	13.6	20.2	46.7	-3.0	Govt.-spons. enterprises	24
25	47.9	51.2	13.7	-54.8	10.9	3.8	4.5	20.7	33.3	50.9	16.0	135.7	Rest of the world	25
26	3.4	7.4	-4	0.2	-1	4.4	2.0	4.1	0.3	-5.7	-12.3	4.7	Monetary authority	26
27	107.7	54.0	-4.1	-37.0	62.0	145.9	-36.4	47.3	25.9	53.2	-31.3	-11.8	Commercial banking	27
28	45.4	19.7	-26.8	-56.2	63.8	30.8	-17.9	-42.6	43.3	27.5	-35.8	-49.8	U.S.-chartered banks	28
29	36.2	47.6	24.3	30.1	-11.8	93.1	-8.2	81.0	-20.6	26.5	-11.1	31.0	Foreign banking off. in US	29
30	26.7	-13.1	-1.2	-10.4	8.8	21.4	-10.3	10.7	5.1	-1.3	15.1	4.8	Bank holding companies	30
31	-6	-2	-4	-5	1.1	0.5	"	-1.8	-2.0	0.4	0.4	2.2	Banks in U.S.-aff. areas	31
32	-41.0	-5.2	-21.9	-8.6	-2.3	3.1	-17.8	-2.2	-2.2	-2.6	0.5	-6	Savings institutions	32
33	4.6	-1.3	12.7	2.1	15.6	-3.3	-12.9	8.8	-2.4	-2.8	4.3	4.9	Credit unions	33
34	-2.8	7.3	-13.6	2.3	43.2	25.7	16.1	-26.1	-9.8	-9.7	-2.5	-4.6	Life insurance companies	34
35	-36.3	25.7	-13.2	34.1	2.2	5.5	21.8	9.2	17.6	36.7	4.3	4.7	Private pension funds	35
36	23.0	-34.4	-19.1	-51.5	-51.1	16.3	41.4	37.1	-59.9	19.6	-22.5	5.9	St.&loc. govt. rtr. funds	36
37	51.3	-5.3	45.6	-48.6	10.5	41.9	-6	35.1	42.0	25.5	-36.2	31.9	Finance companies	37
38	2.5	-8.0	-2	7.0	-5	-2.6	8.3	4.9	-1.3	6.2	2.1	-9	Mutual funds	38
39	13.0	34.8	-10.2	6.4	24.7	19.5	-17.0	0.4	8.3	30.8	-3.6	15.8	Money market mutual funds	39
40	-3.7	9.1	2.7	4.0	4.5	-4.6	-1.1	0.9	1.9	2.8	2.8	2.6	REITs	40
41	8.3	7.6	-3.9	7.9	7.8	-7.5	8.8	-8.6	4.5	13.3	24.9	28.2	Brokers and dealers	41
42	2.9	3.4	3.7	3.9	-1.1	-5.6	-4.4	-3.3	-3.1	-2.6	-3.3	-3.6	Bank personal trusts	42
43	-151.6	-55.0	-2.8	14.4	-43.6	-336.3	-73.1	14.8	-226.8	-125.1	-32.4	-5.9	Discrepancy	43

BILLIONS OF DOLLARS.

ANNUAL FLOWS

ANNUAL FLOWS

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
F.9 Sectors													
1 All sectors	-66.5	61.7	-93.0	-63.2	-23.0	87.4	-92.5	18.8	-7.2	-40.0	-95.9	-74.3	1
2 Household sector	-74.6	-37.6	-105.9	-70.2	-110.1	-36.1	-171.2	44.9	-87.8	-78.3	-138.8	-110.3	2
3 Nonfin. corporate business	-3.0	94.6	14.3	56.6	96.0	111.6	83.1	-11.4	45.6	7.4	17.0	47.0	3
4 State and local governments	-1.3	-11.0	-18.2	-7.1	-9.9	-15.7	-14.8	8.6	6.5	19.8	-2.8	11.5	4
5 U.S. government	7.9	19.7	27.0	0.1	38.3	36.6	-13.4	19.2	32.8	7.3	34.0	25.5	5
6 Rest of the world	14.0	15.6	23.5	-13.9	-22.0	42.7	30.4	-43.7	-37.5	24.3	-26.0	-14.7	6
7 Financial sectors	-9.5	-19.6	-33.7	-28.7	-15.3	-51.5	-6.6	1.2	33.3	-20.5	20.6	-33.4	7
8 Govt.-spons. enterprises	-2.1	-7	-2.7	-2.3	-2.3	-2.4	-3.1	-3.4	-5.0	-6.2	-6.7	-7.0	8
9 Monetary authority	0.1	-1.8	-2.6	-2.4	"	-1.8	-2.6	-1.0	0.4	-.5	-3.3	-3.4	9
10 Commercial banking	4.8	0.6	-2.5	11.2	27.2	-19.1	-5.0	16.5	22.2	22.1	46.0	-10.4	10
11 Private nonbank finance	-12.4	-17.6	-25.9	-35.2	-40.2	-28.2	4.1	-10.9	15.7	-35.9	-15.3	-12.6	11
12 Savings institutions	-.8	0.3	-3.3	-5.3	-2.3	8.3	25.6	23.4	10.1	3.5	2.8	2.5	12
13 Credit unions	-1.2	-1.2	-1.5	-1.6	-1.8	-2.0	-1.9	-2.0	-3.2	-4.3	-3.2	-4.7	13
14 Life insurance cos.	-1.0	-14.6	-15.7	-20.9	-15.9	-19.4	-13.2	-26.9	-5.7	-34.1	-12.1	-11.1	14
15 Other insurance cos.	-2.3	6.2	1.8	-7	-9.7	-2.9	0.2	-8.3	13.6	-8.3	-7.9	6.8	15
16 Finance companies	-5.3	-8.0	-8.3	-6.3	-11.8	-10.7	-7.1	1.7	1.2	-.8	-1.5	-10.2	16
17 REITs	-1.5	0.3	1.2	-.3	1.8	-1.1	1.2	1.5	0.3	9.0	7.2	4.9	17
18 Brokers and dealers	-.4	-.5	-.2	-.1	-.4	-.5	-.6	-.5	-.5	-.9	-.5	-.8	18
F.10 Transactions													
1 All types	-66.5	61.7	-93.0	-63.2	-23.0	87.4	-92.5	18.8	-7.2	-40.0	-95.9	-74.3	1
2 Treasury currency	-.1	-.2	"	-.1	-.1	-.2	0.2	-.6	-.2	-.2	-.2	-.4	2
3 Interbank claims	5.5	5.3	-2.8	-4.0	-3.0	-4.4	1.6	26.2	-4.9	4.2	-2.7	-3.2	3
4 Security RPs	-2.9	-14.4	21.7	-15.8	-4.9	17.8	-27.1	-9.5	3.6	34.3	27.9	8.5	4
5 Foreign deposits	1.0	5.9	20.8	12.1	"	38.6	25.9	-24.0	-2.8	-7.1	36.9	35.4	5
Mail floats:													
6 U.S. government	0.5	1.3	-.6	"	1.6	8.4	3.3	-13.1	0.7	-1.5	-4.8	-6.0	6
7 Other	-1.9	0.8	-8.9	0.4	0.8	-2.2	8.5	4.5	1.6	-1.3	-2.8	-3.8	7
8 Trade credit	-35.3	6.0	-.2	-15.8	-36.6	-2.2	-11.2	36.1	11.3	29.7	-3.0	-.5	8
9 Taxes payable	2.8	0.9	3.1	6.7	6.4	2.7	-1.7	-1.0	10.8	10.4	8.5	5.3	9
10 Miscellaneous	-32.3	57.6	-103.8	-63.4	-35.6	40.8	-75.8	8.9	0.8	-48.8	-109.6	-97.5	10
11 Nonfinancial	-4.0	-1.5	-22.2	16.7	48.4	-11.8	-16.1	-8.8	-28.0	-59.8	-46.1	-12.1	11
NIPA components (sign reversed):													
12 Statistical discrepancy	4.0	1.5	22.2	-16.7	-48.4	11.8	16.1	8.8	43.7	55.1	31.4	12.1	12
13 Pvt. wage accr. less disb.	-	-	-	-	-	-	-	-	-15.8	4.7	14.8	-	13
14 Net capital grants from fgn.	-	-	-	-	-	-	-	-	-	-	-	-	14

BILLIONS OF DOLLARS.

F.9-F.10 Discrepancies

SEASONALLY ADJUSTED ANNUAL RATES

SEASONALLY ADJUSTED ANNUAL RATES

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
F.9 Sectors														
1	-89.8	-31.8	-36.8	-1.5	-183.0	-163.5	-90.3	53.0	-118.3	-65.6	-3.3	-110.1	All sectors	1
2	-192.0	-114.7	8.4	-14.8	-243.5	-218.2	-111.7	18.2	-249.0	-101.6	-3.0	-87.5	Household sector	2
3	19.1	-3.5	18.4	-4.2	-9	63.2	-4.9	10.7	77.8	23.5	34.9	51.9	Nonfin. corporate business	3
4	22.5	19.9	7.7	28.9	-5.3	-16.6	22.1	-11.6	-7.5	20.0	-3.6	37.2	State and local governments	4
5	-15.6	50.7	-16.0	10.1	57.7	43.5	21.4	13.5	64.1	22.1	69.0	-53.0	U.S. government	5
6	58.9	42.1	-31.9	28.1	-65.5	-24.4	-57.6	43.7	66.3	63.6	-102.3	-86.5	Rest of the world	6
7	17.1	-26.3	-23.3	-49.6	74.4	-10.9	40.5	-21.5	-70.0	-93.2	1.9	27.8	Financial sectors	7
8	-6.6	-5.0	-6.9	-6.3	-7.0	-7.0	-5.6	-7.3	-7.6	-8.0	-6.1	-6.4	Govt.-spons. enterprises	8
9	-1.6	0.7	-2.9	1.7	-7.1	-3.6	-2.7	0.2	-12.7	2.5	-2.6	-7	Monetary authority	9
10	52.1	20.7	23.9	-8.2	106.6	27.6	49.6	0.1	-23.5	-76.8	12.9	45.6	Commercial banking	10
11	-26.7	-42.7	-37.4	-36.9	-18.0	-27.8	-9	-14.5	-26.3	-10.9	-2.4	-10.7	Private nonbank finance	11
12	3.8	3.6	4.0	2.5	3.3	2.3	2.0	3.4	2.6	1.8	1.9	3.8	Savings institutions	12
13	-4.8	-4.3	-4.7	-3.4	-3.0	-3.2	-4.5	-2.3	-4.6	-5.1	-3.9	-5.1	Credit unions	13
14	-35.3	-39.7	-31.3	-30.0	-17.1	-24.8	-5.2	-1.2	-10.4	-13.5	-6.5	-14.1	Life insurance cos.	14
15	-1.9	-8.7	-14.5	-8.3	-23.3	5.1	-5.5	-8.1	-1.7	7.5	9.6	11.6	Other insurance cos.	15
16	5.5	-3.6	0.2	-5.4	14.1	-14.0	5.1	-11.1	-14.3	-9.7	-6.7	-9.9	Finance companies	16
17	6.4	10.5	11.1	8.0	8.4	7.0	7.5	6.0	2.5	8.9	4.1	4.3	REITs	17
18	-5	-6	-2.3	-2	-5	-2	-2	-1.3	-4	-9	-8	-1.3	Brokers and dealers	18
F.10 Transactions														
1	-89.8	-31.8	-36.8	-1.5	-183.0	-163.5	-90.3	53.0	-118.3	-65.6	-3.3	-110.1	All types	1
2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-4	-3	-9	Treasury currency	2
3	4.6	3.5	-11.8	20.6	-24.8	5.4	10.1	-1.7	0.8	8.2	7.6	-29.4	Interbank claims	3
4	174.6	15.9	30.9	-84.2	-32.2	108.1	-47.3	83.0	73.5	-40.1	13.6	-12.9	Security RPs	4
5	2.9	-9.2	-28.2	6.2	-3.7	56.1	39.5	55.8	46.0	81.7	-1.8	15.8	Foreign deposits	5
6	4.9	3.1	-1.6	-12.3	-3.1	0.8	7.4	-24.4	13.2	-16.3	3.5	-24.3	Mail floats:	6
7	-4.5	5.9	-2.7	-3.8	-1.9	-3.5	-3.3	-2.3	-3.7	-3.9	-3.5	-4.2	U.S. government	7
													Other	6
8	19.8	39.3	16.8	42.8	-18.6	20.3	16.0	-29.7	25.7	19.9	-6.0	-41.5	Trade credit	8
9	4.3	20.8	12.6	3.8	17.7	6.2	10.8	-8	-8.7	31.9	11.2	-13.1	Taxes payable	9
10	-151.6	-55.0	-2.8	14.4	-43.6	-336.3	-73.1	14.8	-226.8	-125.1	-32.4	-5.9	Miscellaneous	10
11	-144.7	-55.8	-49.9	11.3	-72.6	-20.3	-50.1	-41.4	-38.1	-21.7	4.9	6.4	Nonfinancial	11
NIPA components (sign reversed):														
12	80.7	54.8	48.9	36.1	21.2	17.3	47.1	39.8	36.7	21.7	-4.9	-5.0	Statistical discrepancy	12
13	64.0	1.0	1.0	-47.4	51.4	3.0	3.0	1.6	1.4	-	-	-1.4	Pvt. wage accr. less disb.	13
14	-	-	-	-	-	-	-	-	-	-	-	-	Net capital grants from fgn.	14

BILLIONS OF DOLLARS.

L.2-L.4 Credit Market Debt

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.2 Credit Market Debt Owed by Nonfinancial Sectors													
1 Domestic	4350.0	4763.8	5337.9	6113.4	7096.6	7957.7	8674.9	9439.1	10176.4	10874.5	11348.2	11896.7	1
2 U.S. government	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	2776.4	3080.3	2
3 Treasury securities	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	3061.6	3
4 Budget agency secur.&mtgs.	4.5	3.7	3.6	3.4	3.3	3.6	5.2	22.6	24.2	32.4	18.6	18.8	4
5 Private, by transaction	3529.5	3782.0	4170.9	4749.2	5506.7	6151.9	6725.1	7334.2	7925.2	8376.3	8571.8	8816.3	5
6 Municipal securities	443.7	508.0	575.1	650.6	859.5	920.4	1010.4	1082.3	1135.2	1184.4	1272.2	1302.8	6
7 Corporate bonds	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	1086.9	1154.5	7
8 Mortgages	1564.3	1638.8	1826.4	2052.0	2331.5	2632.2	2945.6	3239.4	3538.3	3799.4	3957.8	4088.7	8
9 Home	1039.8	1081.8	1199.4	1335.1	1535.7	1741.7	1947.2	2187.2	2420.7	2676.2	2849.8	3037.4	9
10 Multifamily	141.1	144.8	160.0	184.7	204.3	237.5	256.9	272.6	285.2	288.4	282.8	272.5	10
11 Commercial	276.2	300.9	353.4	419.7	485.6	557.8	635.8	696.6	752.0	755.9	745.9	698.1	11
12 Farm	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	12
13 Consumer credit	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	13
14 Bank loans n.e.c.	413.5	465.7	490.9	545.4	590.0	645.5	656.3	690.2	726.5	726.9	686.0	672.2	14
15 Commercial paper	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	107.1	15
16 Other loans and advances	302.7	322.2	357.1	428.4	473.7	526.5	562.9	607.4	660.5	728.6	673.2	686.5	16
17 Private, by sector	3529.5	3782.0	4170.9	4749.2	5506.7	6151.9	6725.1	7334.2	7925.2	8376.3	8571.8	8816.3	17
18 Household sector	1499.7	1568.1	1730.3	1945.0	2266.6	2526.1	2786.6	3068.0	3347.9	3640.7	3822.9	4023.6	18
19 Nonfinancial business	1657.8	1800.1	1979.5	2290.6	2562.2	2874.4	3097.6	3370.8	3630.8	3742.5	3674.2	3696.8	19
20 Farm	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.7	134.4	135.4	135.0	136.3	20
21 Nonfarm noncorporate	471.8	542.8	613.7	722.8	844.0	938.3	993.5	1080.1	1149.4	1150.5	1137.3	1122.9	21
22 Corporate	1008.2	1072.8	1177.5	1379.8	1544.8	1780.1	1959.8	2156.9	2347.0	2456.6	2401.9	2437.6	22
23 State and local govts.	372.1	413.8	461.1	513.6	677.9	751.4	840.9	895.5	946.5	993.2	1074.8	1095.9	23
Foreign credit market debt													
24 held in U.S.	220.7	210.4	227.7	235.5	236.7	238.3	245.0	251.4	261.2	285.0	299.7	313.1	24
25 Bonds	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	130.5	146.2	25
26 Bank loans n.e.c.	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	23.9	26
27 Commercial paper	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	77.7	27
28 Other loans and advances	87.5	100.5	104.6	109.0	103.0	99.1	98.2	90.7	82.7	75.7	65.9	65.3	28
29 Domestic and foreign	4570.7	4974.2	5565.6	6348.9	7333.3	8196.0	8919.9	9690.5	10437.6	11159.4	11647.9	12209.7	29
L.3 Credit Market Debt Owed by Financial Sectors													
1 By transaction	682.4	778.1	882.8	1052.4	1258.3	1593.6	1896.5	2145.8	2400.7	2614.8	2769.2	3024.9	1
2 U.S. government-related	324.0	388.9	456.7	531.2	632.7	810.3	978.6	1098.4	1247.8	1418.4	1564.2	1720.0	2
3 GSE securities	190.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	402.9	443.1	3
4 Mortgage pool securities	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	4
5 Loans from U.S. government	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8	4.8	5
6 Private financial sectors	358.3	389.2	426.1	521.2	625.6	783.3	917.9	1047.4	1152.8	1196.4	1205.1	1304.9	6
7 Corporate bonds	98.9	113.7	131.3	176.6	235.1	325.4	404.0	456.1	526.8	580.4	649.1	738.2	7
8 Mortgages	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	5.4	8
9 Bank loans n.e.c.	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	69.6	78.4	80.5	9
10 Open market paper	161.5	174.2	195.5	219.5	252.4	284.6	322.9	377.7	409.1	417.7	385.7	394.3	10
11 Other loans and advances	65.2	66.0	61.4	77.8	92.9	113.5	159.3	158.8	148.3	124.4	87.1	86.6	11
12 By sector	682.4	778.1	882.8	1052.4	1258.3	1593.6	1896.5	2145.8	2400.7	2614.8	2769.2	3024.9	12
13 Govt.-sponsored enterprises	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	407.7	447.9	13
14 Fed. related mortgage pools	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	14
15 Private financial sectors	358.3	389.2	426.1	521.2	625.6	783.3	917.9	1047.4	1152.8	1196.4	1205.1	1304.9	15
16 Commercial banks	60.1	71.8	78.6	86.4	82.2	79.1	86.3	83.1	82.1	83.0	72.3	80.0	16
17 Bank holding companies	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	112.3	114.6	17
18 Funding corporations	16.8	22.8	25.9	27.1	38.7	58.7	79.7	117.8	130.3	145.7	139.1	161.6	18
19 Savings institutions	71.4	72.5	66.8	90.3	111.4	135.7	164.4	186.0	171.0	140.1	95.4	88.4	19
20 Credit unions	-	-	-	-	-	-	-	-	-	-	-	-	20
21 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	-	21
22 Finance companies	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.2	391.9	390.4	22
23 Mortgage companies	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	30.2	23
24 REITs	3.7	3.7	3.5	4.2	5.5	6.7	8.3	10.3	11.6	12.4	13.6	13.9	24
25 Brokers and dealers	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	21.7	25
26 ABS issuers	-	-	3.7	23.4	39.4	81.4	131.3	169.0	226.5	286.3	339.3	404.2	26
L.4 Credit Market Debt, All Sectors, by Transaction													
1 Total	5253.0	5752.3	6448.4	7401.4	8591.6	9789.6	10816.4	11836.2	12838.3	13774.2	14417.1	15234.6	1
2 U.S. government securities	1139.5	1365.4	1618.4	1890.3	2216.5	2610.4	2923.4	3198.3	3494.1	3911.7	4335.7	4795.5	2
3 Municipal securities	443.7	508.0	575.1	650.6	859.5	920.4	1010.4	1082.3	1135.2	1184.4	1272.2	1302.8	3
4 Corporate and foreign bonds	543.7	595.8	642.5	739.7	885.1	1105.6	1270.4	1432.6	1582.0	1704.0	1866.5	2038.9	4
5 Mortgages	1566.7	1641.2	1828.8	2054.6	2334.1	2635.0	2948.7	3242.8	3542.1	3803.7	3962.6	4094.1	5
6 Consumer credit	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	6
7 Bank loans n.e.c.	512.2	532.8	564.2	621.0	662.6	729.3	728.2	763.1	812.7	815.0	785.9	776.6	7
8 Open market paper	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9	579.0	8
9 Other loans and advances	460.0	493.6	528.1	620.2	675.7	744.8	805.4	861.8	896.6	933.5	831.0	843.1	9

Memo:

Selected claims not included above:

10 Security credit	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	217.7	10
11 Trade credit	536.4	551.6	569.0	618.4	681.4	682.8	747.3	834.0	891.4	927.2	948.3	995.1	11
12 Mutual fund shares	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5	12
13 Corporate equities	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	5462.9	13

BILLIONS OF DOLLARS, END OF PERIOD.

70

LEVELS, 1992-1995

BILLIONS OF DOLLARS, END OF PERIOD.

Memo :

Selected claims not included above:

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	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.6 Credit Market Debt Outstanding (1)													
1 Tot. cred. mkt. debt owed by:	5253.0	5752.3	6448.4	7401.4	8591.6	9789.6	10816.4	11836.2	12838.3	13774.2	14417.1	15234.6	1
2 Domestic nonfinan. sectors	4350.0	4763.8	5337.9	6113.4	7096.6	7957.7	8674.9	9439.1	10176.4	10874.5	11348.2	11896.7	2
3 U.S. government	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	2776.4	3080.3	3
4 Private domestic	3529.5	3782.0	4170.9	4749.2	5506.7	6151.9	6725.1	7334.2	7925.2	8376.3	8571.8	8816.3	4
5 Household sector	1499.7	1568.1	1730.3	1945.0	2266.6	2526.1	2786.6	3068.0	3347.9	3640.7	3822.9	4023.6	5
6 Farm business	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.7	134.4	135.4	135.0	136.3	6
7 Nonfarm noncorp. bus.	471.8	542.8	613.7	722.8	844.0	938.3	993.5	1080.1	1149.4	1150.5	1137.3	1122.9	7
8 Nonfin. corporate bus.	1008.2	1072.8	1177.5	1379.8	1544.8	1780.1	1959.8	2156.9	2347.0	2456.6	2401.9	2437.6	8
9 State & local governments	372.1	413.8	461.1	513.6	677.9	751.4	840.9	895.5	946.5	993.2	1074.8	1095.9	9
10 Rest of the world	220.7	210.4	227.7	235.5	236.7	238.3	245.0	251.4	261.2	285.0	299.7	313.1	10
11 Financial sectors	682.4	778.1	882.8	1052.4	1258.3	1593.6	1896.5	2145.8	2400.7	2614.8	2769.2	3024.9	11
12 Govt.-spons. enterprises	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	407.7	447.9	12
13 Fed. rel. mortgage pools	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	13
14 Commercial banks	60.1	71.8	78.6	86.4	82.2	79.1	86.3	83.1	82.1	83.0	72.3	80.0	14
15 Bank holding companies	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	112.3	114.6	15
16 Funding corporations	16.8	22.8	25.9	27.1	38.7	55.7	79.7	117.8	130.3	145.7	139.1	161.6	16
17 Thrift institutions	71.4	72.5	66.8	90.3	111.4	135.7	164.4	186.0	171.0	140.1	95.4	88.4	17
18 Life insurance companies	-	-	-	-	-	-	-	-	-	-	-	-	18
19 Finance companies	141.6	144.9	159.7	183.6	224.3	275.9	299.1	323.0	350.4	374.2	391.9	390.4	19
20 Mortgage companies	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	30.2	20
21 REITs	3.7	3.7	3.5	4.2	5.5	6.7	8.3	10.3	11.6	12.4	13.6	13.9	21
22 Brokers and dealers	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	21.7	22
23 ABS issuers	-	-	3.7	23.4	39.4	81.4	131.3	169.0	226.5	286.3	339.3	404.2	23

24 Tot. cred.mkt. assets held by:	5253.0	5752.3	6448.4	7401.4	8591.6	9789.6	10816.4	11836.2	12838.3	13774.2	14417.1	15234.6	24
25 Private dom. nonfin. sectors	784.2	871.6	1017.2	1178.1	1483.9	1583.1	1812.5	2059.4	2221.1	2437.8	2591.4	2673.7	25
26 Household sector	425.5	479.8	557.8	638.5	768.7	788.6	970.2	1160.6	1268.3	1467.1	1544.4	1620.6	26
27 Nonfarm noncorp. business	23.7	28.2	35.3	44.8	49.7	55.4	47.7	58.2	47.1	43.6	38.3	38.1	27
28 Nonfin. corporate business	109.5	113.5	140.2	163.8	180.7	175.1	174.3	193.5	225.5	199.4	230.0	257.8	28
29 State & local governments	225.6	250.1	283.9	331.0	484.8	564.1	620.3	647.2	680.2	727.8	778.7	757.2	29
30 U.S. government	187.8	203.6	213.2	230.1	248.6	255.2	240.5	213.8	205.5	239.0	246.9	235.0	30

31 Rest of the world	216.7	255.1	281.2	357.9	431.9	543.7	595.5	698.3	816.2	902.4	928.8	1022.8	31
32 Financial sectors	4064.4	4422.0	4936.8	5635.2	6427.2	7407.5	8167.9	8864.7	9595.6	10195.0	10650.1	11303.1	32
33 Govt.-spons. enterprises	217.7	233.7	236.4	265.9	291.0	307.6	330.9	364.1	359.9	373.9	389.0	457.8	33
34 Fed. rel. mortgage pools	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	34
35 Monetary authority	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	272.5	300.4	35

36 Commercial banking	1398.2	1482.9	1626.1	1800.1	1989.5	2187.6	2323.0	2479.5	2647.4	2772.5	2853.3	2948.6	36
37 U.S. commercial banks	1278.1	1386.1	1522.7	1681.4	1846.9	2009.4	2108.6	2235.0	2371.9	2466.7	2502.5	2571.9	37
38 Fgn. banking off. in US	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6	242.3	270.8	319.2	335.8	38
39 Bank holding companies	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	16.2	13.4	11.9	17.5	39
40 Banks in U.S.-aff. areas	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.5	17.1	21.6	19.7	23.4	40
41 Funding corporations	8.3	15.2	46.4	30.5	93.1	94.5	120.5	130.7	135.7	136.6	144.8	162.5	41
42 Thrift institutions	803.7	814.0	948.9	1103.7	1196.1	1304.9	1441.6	1558.1	1472.0	1343.1	1192.6	1134.5	42
43 Life insurance cos.	419.8	463.2	513.8	570.1	646.6	734.5	823.1	927.2	1028.3	1134.5	1224.6	1309.1	43
44 Other insurance cos.	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	317.5	344.0	376.6	389.4	44
45 Private pension funds	178.6	225.9	268.1	306.7	336.7	344.7	357.8	380.6	441.2	495.1	530.6	571.7	45
46 St.&loc.govt. rtr. funds	169.0	190.7	198.8	233.2	252.4	297.1	324.1	342.8	389.3	422.1	394.5	417.5	46

47 Finance companies	204.1	212.3	237.6	273.3	319.7	362.4	409.9	448.0	468.6	498.1	488.9	496.4	47
48 Mortgage companies	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	60.5	48
49 Mutual funds	20.2	25.4	34.9	53.9	129.9	259.9	291.1	304.5	327.2	360.1	440.2	566.4	49
50 Closed-end funds	2.9	3.4	3.1	2.7	4.1	7.0	11.0	28.8	35.4	36.7	49.5	67.7	50
51 Money mkt. mutual funds	107.5	137.6	119.7	164.1	178.2	213.1	215.0	225.5	293.7	371.3	403.9	408.6	51
52 REITs	2.6	2.6	2.7	3.5	5.9	5.9	7.0	8.7	8.4	7.7	7.0	8.1	52
53 Brokers and dealers	20.9	36.2	25.5	54.1	58.2	66.3	39.8	23.5	103.7	106.5	124.0	122.7	53
54 ABS issuers	-	-	3.0	21.9	36.9	78.1	126.2	162.2	217.8	268.9	317.8	377.9	54
55 Bank personal trusts	96.7	100.3	109.4	123.1	132.8	151.4	163.9	177.8	197.5	213.4	223.5	231.5	55

(1) Excludes corporate equities and mutual fund shares.

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

1	Total credit mkt. debt (from preceding table)	5253.0	5752.3	6448.4	7401.4	8591.6	9789.6	10816.4	11836.2	12838.3	13774.2	14417.1	15234.6	1
2	Other liabilities:													
3	Official foreign exchange	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	51.8	2
4	SDR certificates	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	8.0	3
5	Treasury currency	11.5	11.9	12.3	12.9	13.3	13.8	14.2	14.7	15.3	16.3	16.3	16.5	4
6	Life insurance reserves	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	433.0	5
7	Pension fund reserves	1053.7	1278.1	1523.1	1691.2	2061.8	2254.9	2405.5	2658.5	3152.1	3306.4	3655.4	4055.1	6
8	Interbank claims	-25.9	-31.1	-32.8	-19.9	9.0	36.9	72.5	77.1	62.5	94.9	96.4	132.6	7
9	Deposits at financial insts.	2460.9	2728.2	3036.5	3408.2	3696.9	4077.9	4252.0	4549.8	4877.5	4994.2	5024.3	5050.2	8
10	Checkable deposits & curr.	505.6	543.3	582.8	629.7	713.5	837.9	841.9	884.6	891.0	934.6	1020.9	1134.4	9
11	Small time & savings dep.	1204.0	1342.9	1559.6	1710.8	1853.4	1978.7	2048.5	2187.8	2285.5	2349.2	2350.7	2293.5	10
12	Large time deposits	378.6	395.8	384.6	471.4	488.5	492.1	541.9	595.1	613.0	546.9	488.4	415.2	11
13	Money market fund shares	186.3	219.9	179.5	232.2	242.4	290.6	313.8	335.0	424.7	493.3	535.0	539.5	12
14	Security RPs	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	372.3	355.8	399.9	13
15	Foreign deposits	41.8	49.5	141.6	140.0	148.5	179.9	213.3	228.7	266.8	297.9	273.5	267.7	14
16	Mutual fund shares	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5	15
17	Security credit	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	217.7	16
18	Trade payables	536.4	551.6	569.0	618.4	681.4	682.8	747.3	834.0	891.4	927.2	948.3	995.1	17
19	Taxes payable	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	82.2	77.4	71.2	79.7	18
20	Inv. in bank personal trusts	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	19
21	Miscellaneous	1886.8	2055.7	2213.1	2367.3	2886.6	2978.9	3262.8	3640.2	3974.3	4133.6	4443.8	4791.2	20
22	Total liabilities above	11871.9	13090.6	14604.7	16365.5	19051.7	21208.9	23012.6	25137.2	27574.9	29073.0	30741.8	32718.6	21
23	+ Financial assets not included in borrowing													
24	Gold and SDRs	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	22.0	22.3	19.6	22
25	Corporate equities	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	5462.9	23
26	HH equity in noncorp. bus.	2091.1	2118.8	2192.0	2204.9	2272.6	2345.1	2445.2	2543.4	2668.9	2628.6	2521.0	2458.3	24
27	- Floats not incl. in assets													
28	Check, dep.: U.S. govt.	-1.8	-2.2	-8.8	-5.5	1.7	2.7	6.0	5.9	6.1	15.0	3.8	6.8	25
29	Other	37.6	35.7	38.3	36.5	37.3	28.3	28.8	29.6	27.5	35.9	40.4	42.0	26
30	Trade credit	-159.0	-133.1	-188.0	-223.2	-217.2	-233.4	-248.6	-277.3	-279.4	-290.5	-263.1	-251.0	27
31	- Liabs. not identified as assets													
32	Treasury currency	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1	-4.3	-4.1	-4.7	-4.9	28
33	Interbank claims	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	-9.3	29
34	Security RPs	67.3	76.5	64.8	61.9	49.8	69.0	58.6	57.3	75.0	48.0	38.4	43.0	30
35	Foreign deposits	11.8	14.4	99.8	100.3	107.5	131.9	167.7	168.4	215.6	244.6	222.6	217.6	31
36	Taxes payable	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	21.0	17.8	17.8	25.3	32
37	Miscellaneous	324.0	299.1	236.2	36.8	9.9	-178.0	-301.7	-461.6	-627.3	-627.1	-639.0	-514.4	33
38	Totals identified to sectors													
39	SEMI assets	15084.5	16533.4	18478.7	20420.9	23710.6	26521.7	28554.3	31289.0	34671.3	35046.2	38736.6	41104.3	34

MARCH 8, 1996
Total Claims

Total Claims

L.6-L.7 Total Claims

72

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.6 Credit Market Debt Outstanding (1)														
1	15372.2	15622.5	15916.9	16240.3	16480.0	16702.0	16963.1	17307.9	17569.1	17896.7	18175.4	18550.6	Tot. cred. mkt. debt owed by:	1
2	11981.1	12165.2	12323.8	12537.4	12676.2	12808.0	12962.6	13160.6	13358.7	13544.3	13686.8	13877.3	Domestic nonfinan. sectors	2
3	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.3	3492.3	3557.9	3583.5	3603.4	3636.7	U.S. government	3
4	8841.0	8964.0	9076.6	9200.9	9288.5	9412.6	9530.3	9668.3	9780.8	9960.8	10083.4	10240.6	Private domestic	4
5	4018.7	4088.6	4176.0	4272.4	4311.9	4407.5	4511.8	4632.3	4675.1	4780.3	4890.0	5005.4	Household sector	5
6	133.4	136.7	138.7	138.3	136.7	141.5	143.1	141.2	138.9	142.8	144.9	142.8	Farm business	6
7	1123.3	1126.2	1127.1	1129.9	1132.9	1135.6	1137.4	1142.0	1154.5	1163.3	1170.4	1180.0	Nonfarm noncorp. bus.	7
8	2449.7	2469.8	2478.1	2502.0	2550.3	2583.7	2605.0	2638.0	2710.7	2779.4	2807.3	2849.1	Nonfin. corporate bus.	8
9	1115.9	1142.7	1156.7	1158.2	1156.6	1144.2	1132.8	1114.8	1101.6	1094.9	1070.8	1063.3	State&local governments	9
10	324.8	341.4	370.5	381.9	356.5	348.7	352.4	361.6	376.8	387.6	410.7	429.0	Rest of the world	10
11	3066.3	3115.9	3222.6	3321.0	3447.3	3545.3	3648.1	3785.7	3853.5	3964.8	4078.0	4244.3	Financial sectors	11
12	456.0	473.2	515.1	528.5	563.7	600.3	638.3	700.6	716.3	748.1	773.5	809.1	Govt.-spons. enterprises	12
13	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	Fed. rel. mortgage pools	13
14	79.2	82.5	83.6	84.6	83.7	86.7	92.6	94.5	95.0	99.9	102.2	104.1	Commercial banks	14
15	119.9	120.2	120.3	123.4	124.2	126.8	129.6	133.6	137.0	142.9	149.2	148.9	Bank holding companies	15
16	162.2	166.5	166.3	169.9	190.7	191.5	200.6	199.3	221.0	229.9	240.0	247.1	Funding corporations	16
17	90.9	94.1	97.3	99.9	98.5	100.0	103.8	112.9	108.1	106.2	107.6	116.2	Thrift institutions	17
18	"	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	0.6	0.6	0.5	Life insurance companies	18
19	381.3	373.8	380.0	390.5	401.9	414.2	420.9	440.7	456.7	467.2	471.9	492.3	Finance companies	19
20	23.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	16.9	20.6	21.6	21.6	Mortgage companies	20
21	14.0	14.4	15.8	17.4	21.0	24.8	29.5	31.1	32.4	33.7	35.0	36.5	REITs	21
22	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	26.8	27.4	29.3	Brokers and dealers	22
23	419.8	435.1	455.7	487.2	509.5	519.2	533.0	551.6	566.3	591.9	622.3	665.8	ABS issuers	23
24	15372.2	15622.5	15916.9	16240.3	16480.0	16702.0	16963.1	17307.9	17569.1	17896.7	18175.4	18550.6	Tot. cred.mkt. assets held by:	24
25	2680.3	2675.7	2679.8	2729.3	2774.6	2824.7	2893.9	3012.5	2983.7	2929.5	2916.3	2903.4	Private dom. nonfin. sectors	25
26	1640.0	1606.9	1592.7	1646.0	1690.3	1747.4	1839.5	1971.1	1996.3	1953.1	2007.1	2018.7	Household sector	26
27	38.1	38.4	38.7	38.8	38.7	39.1	39.3	39.5	39.6	39.4	39.1	38.6	Nonfarm noncorp. business	27
28	244.4	252.3	273.6	283.7	291.5	298.5	306.8	335.6	307.2	319.0	306.4	323.7	Nonfin. corporate business	28
29	757.9	778.0	774.8	760.8	754.1	739.8	708.3	666.3	640.6	618.1	563.7	522.4	State & local governments	29
30	229.2	223.0	218.6	230.7	219.0	215.4	212.6	206.5	203.2	197.1	191.3	183.8	U.S. government	30
31	1035.1	1058.9	1094.5	1146.6	1192.0	1205.4	1240.7	1255.7	1325.3	1403.4	1492.7	1526.6	Rest of the world	31
32	11427.5	11665.0	11923.9	12133.7	12294.4	12456.6	12615.9	12833.2	13056.9	13366.6	13575.1	13936.9	Financial sectors	32
33	461.1	493.7	530.0	548.0	570.2	596.0	627.5	671.2	673.3	695.8	703.5	750.1	Govt.-spons. enterprises	33
34	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	Fed. rel. mortgage pools	34
35	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	375.7	370.6	380.8	Monetary authority	35
36	2956.6	2998.8	3036.4	3090.8	3119.8	3155.9	3203.9	3254.3	3327.7	3409.8	3472.9	3518.2	Commercial banking	36
37	2589.4	2628.5	2670.2	2721.5	2743.8	2780.3	2822.3	2869.6	2906.5	2963.7	3023.7	3056.1	U.S. commercial banks	37
38	326.7	327.1	322.3	326.0	331.8	330.8	335.5	337.1	373.6	396.0	401.1	412.4	Fgn. banking off. in US	38
39	16.4	18.4	18.7	17.5	18.2	18.3	19.0	18.4	17.9	19.3	17.0	18.6	Bank holding companies	39
40	24.2	24.8	25.3	25.8	26.0	26.5	27.1	29.2	29.8	30.8	31.0	31.1	Banks in U.S.-aff. areas	40
41	145.5	144.9	148.6	149.5	149.0	138.7	130.5	129.8	140.2	135.7	134.0	125.6	Funding corporations	41
42	1124.8	1130.0	1136.5	1132.7	1134.2	1146.1	1160.4	1167.6	1173.4	1177.3	1188.1	1187.7	Thrift institutions	42
43	1345.1	1377.3	1407.1	1420.6	1441.1	1449.0	1470.7	1487.0	1523.1	1557.1	1575.5	1595.0	Life insurance cos.	43
44	396.3	405.3	414.6	422.7	427.8	433.1	439.1	446.4	451.8	458.5	464.6	471.9	Other insurance cos.	44
45	587.8	590.7	616.4	617.6	622.8	635.3	645.9	664.6	679.3	693.6	705.5	720.9	Private pension funds	45
46	416.8	426.6	431.7	437.3	447.2	459.2	454.3	466.3	480.7	482.1	493.3	498.9	St.&loc.govt. rtr. funds	46
47	477.9	473.7	474.0	482.8	494.5	511.3	524.1	551.0	568.5	586.9	594.7	614.0	Finance companies	47
48	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	33.9	41.4	43.2	43.3	Mortgage companies	48
49	606.7	647.0	691.1	725.9	733.8	747.8	741.8	718.8	715.9	721.5	735.6	770.3	Mutual funds	49
50	70.9	75.6	77.0	78.6	81.9	79.0	75.6	73.1	74.0	75.6	77.7	78.9	Closed-end funds	50
51	410.9	410.6	410.6	429.0	434.1	433.5	437.9	459.0	480.6	508.0	505.7	545.5	Money mkt. mutual funds	51
52	8.1	8.3	8.6	8.6	10.3	11.9	13.3	13.3	13.8	14.2	14.7	15.1	REITs	52
53	140.8	154.7	154.7	137.5	115.2	100.8	95.3	93.3	101.0	137.5	137.0	181.3	Brokers and dealers	53
54	393.2	408.1	429.9	458.4	480.3	491.0	502.6	516.1	527.8	550.3	577.7	616.9	ABS issuers	54
55	233.7	236.2	238.7	240.9	243.2	245.7	247.7	248.0	248.4	248.8	249.2	249.4	Bank personal trusts	55

(1) Excludes corporate equities and mutual fund shares.

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

1	15372.2	15622.5	15916.9	16240.3	16480.0	16702.0	16963.1	17307.9	17569.1	17896.7	18175.4	18550.6	Total credit mkt. debt (from preceding table)	1
2	54.5	53.9	55.6	53.4	56.4	54.9	55.5	53.2	64.1	67.1	65.1	63.7	Other liabilities:	2
3	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.2	10.2	Official foreign exchange	3
4	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	18.0	18.2	18.2	SDR certificates	4
5	441.4	450.2	459.4	468.2	474.4	479.9	496.8	502.2	515.7	528.1	535.6	546.0	Treasury currency	5
6	4190.8	4263.1	4387.7	4471.6	4469.6	4524.0	4677.0	4693.9	4895.7	5095.4	5320.1	5435.3	Life insurance reserves	6
7	141.4	145.0	168.4	189.3	222.0	237.5	250.1	279.7	271.7	265.5	267.4	287.0	Pension fund reserves	7
8	5059.7	5099.6	5090.5	5154.9	5158.1	5186.7	5212.4	5296.0	5389.5	5572.4	5638.7	5748.4	Interbank claims	8
9	1089.1	1168.0	1181.9	1251.7	1220.5	1229.9	1205.0	1242.0	1193.9	1246.3	1200.7	1229.5	Deposits at financial insts.	9
10	2275.7	2255.0	2236.6	2223.2	2233.9	2214.4	2199.1	2183.3	2200.1	2222.4	2247.0	2272.7	Checkable deposits & curr.	10
11	410.6	401.1	389.4	391.7	382.7	379.3	402.6	411.2	441.1	456.2	486.2	491.8	Small time & savings dep.	11
12	553.5	546.5	544.7	559.6	575.6	569.2	578.7	602.9	634.0	678.5	702.7	745.3	Large time deposits	12
13	465.7	465.5	485.7	471.1	486.2	522.1	548.1	549.4	603.4	629.3	655.6	660.1	Money market fund shares	13
14	265.1	263.5	252.3	257.6	259.2	271.9	278.9	307.1	316.9	339.6	346.6	349.1	Security RPs	14
15	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Foreign deposits	15
16	226.2	235.3	255.5	279.0	283.7	279.1	263.9	279.0	269.5	277.9	286.2	299.6	Mutual fund shares	16
17	980.6	985.3	995.0	1032.8	1024.7	1059.9	1082.3	1144.8	1143.8	1158.6	1202.0	1246.2	Security credit	17
18	83.0	81.2	82.9	84.2	89.2	82.0	86.3	87.3	93.5	88.6	91.4	88.9	Trade payables	18
19	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Taxes payable	19
20	4924.7	5009.9	5096.9	5102.9	5220.1	5239.7	5322.2	5363.9	5437.9	5510.4	5586.2	5724.6	Inv. in bank personal trusts	20
21	33249.9	33811.8	34493.3	35168.3	35603.0	35996.6	36652.0	37210.2	37965.3	38925.7	39803.2	40725.4	Miscellaneous	21
22	19.8	20.0	20.3	20.1	20.4	20.8	21.0	21.1	22.7	22.9	22.1	22.1	Total liabilities above	22
23	5647.3	5683.7	5941.7	6278.5	6142.6	5965.8	6228.7	6293.4	6855.8	7393.0	8013.8	8345.4	+ Financial assets not	23
24	2458.3	2443.3	2463.9	2476.3	2497.5	2523.9	2550.9	2564.6	2576.8	2608.5	2622.2	2635.6	included in borrowing	24
25	3.4	3.5	2.2	5.6	0.3	0.9	1.2	3.4	4.2	2.0	0.6	3.1	Gold and SDRs	25
26	36.7	41.6	33.7	40.7	36.3	38.7	30.6	38.0	33.3	35.7	27.3	34.2	Corporate equities	26
27	-281.7	-294.8	-297.1	-215.1	-262.1	-280.2	-282.3	-219.0	-258.1	-277.1	-283.9	-219.5	HM equity in noncorp. bus.	27
28	-5.0	-5.0	-5.1	-5.1	-5.2	-5.2	-5.3	-5.4	-5.4	-5.5	-5.6	-5.8	- Floats not incl. in assets	28
29	-5.8	-5.7	-7.8	-4.7	-7.7	-7.7	-7.4	-6.5	-2.7	-2.9	0.1	-9.1	Check. dep.: U.S. govt.	29
30	94.7	94.9	112.3	77.3	77.3	99.3	98.0	105.2	131.6	115.0	130.4	113.7	Other	30
31	218.3	216.0	209.0	218.3	217.4	231.4	241.3	258.7	270.2	290.6	290.2	294.1	Trade credit	31
32	14.6	24.3	24.3	26.2	15.5	21.3	22.0	24.2	7.9	21.2	23.6	38.0	- Liabs. not identified as assets	32
33	-517.3	-480.3	-456.1	-589.8	-524.4	-569.2	-612.4	-723.9	-782.6	-787.4	-802.6	-785.0	Treasury currency	33
34	1817.4	42364.3	43303.8	44389.7	44716.1	44977.5	45963.0	46614.6	48002.3	49558.5	51081.2	52264.7	Interbank claims	34
35													Security RPs	35
													Foreign deposits	36
													Taxes payable	37
													Miscellaneous	38
													Totals identified to sectors	39
													as assets	40

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	4923.7	5508.9	6282.1	6852.7	7995.7	8991.1	9530.9	10523.7	11801.7	12120.2	13712.4	14669.9	1
2 Checkable deposits and curr.	336.6	356.3	393.6	411.6	458.4	583.0	589.0	580.5	579.7	579.1	637.3	754.5	2
3 Time and savings deposits	1318.2	1435.6	1622.6	1856.6	1981.6	2067.1	2187.7	2386.8	2480.2	2528.8	2474.6	2398.1	3
4 Money market fund shares	148.1	180.3	149.1	191.0	193.3	228.8	250.0	265.3	341.7	368.6	377.7	336.4	4
5 Foreign deposits	-	2.4	6.9	6.9	7.8	8.8	9.8	10.7	11.9	13.4	14.6	15.6	5
6 Securities	1221.9	1348.4	1584.9	1630.2	2052.2	2497.2	2670.3	3111.4	3550.8	3564.9	4648.1	5129.5	6
7 U.S. savings bonds	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	157.3	7
8 Other U.S. Treasury secur.	87.8	104.3	146.7	175.8	146.8	112.4	141.3	218.2	218.9	284.0	256.1	312.6	8
9 U.S. govt. agency secur.	1.2	1.2	0.5	9.6	6.7	2.4	3.9	28.6	43.5	72.9	62.6	93.0	9
10 Municipal securities	131.3	170.0	211.2	250.7	348.2	355.3	454.7	524.4	546.0	572.1	610.4	581.2	10
11 Corporate & foreign bonds	30.5	24.4	27.7	32.5	83.2	116.8	135.7	132.2	169.3	214.7	301.6	295.6	11
12 Open market paper	26.6	30.3	25.0	42.0	35.0	30.6	32.9	67.3	56.9	63.2	33.3	29.9	12
13 Mutual fund shares	46.6	57.3	87.7	104.6	197.6	333.6	382.5	401.6	469.9	471.9	593.3	741.0	13
14 Corporate equities	829.7	892.6	1014.6	940.5	1154.9	1452.8	1418.1	1629.7	1928.6	1760.0	2652.7	2918.9	14
15 Private life insurance res.	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	421.5	15
16 Private insured pension res.	199.8	242.9	281.7	328.3	258.1	331.5	355.0	439.1	504.4	595.2	655.7	745.1	16
17 Private noninsured pen. res.	544.9	676.4	824.0	882.5	1256.2	1277.3	1338.2	1402.4	1652.2	1640.3	1844.8	2009.0	17
18 Govt. insurance & pen. res.	318.3	368.3	427.1	490.2	557.7	656.6	723.1	828.2	1007.0	1082.8	1166.8	1312.5	18
19 Inv. in bank pers. trusts	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	659.3	660.6	19
20 Miscellaneous finan. assets	347.9	386.6	442.8	488.2	599.6	648.0	676.3	714.6	789.6	827.3	959.6	887.1	20
21 Total liabilities	2308.6	2476.1	2739.6	3088.6	3553.4	3878.5	4164.6	4556.6	4943.4	5233.3	5439.4	5645.8	21
22 Mtg. debt on nonfarm homes	1028.7	1070.3	1187.4	1322.5	1522.4	1727.7	1932.5	2171.8	2404.7	2659.6	2832.8	3019.9	22
23 Other mortgage debt (2)	419.3	492.0	541.9	623.8	721.9	790.7	847.4	905.7	949.5	966.4	971.2	942.4	23
24 Consumer credit	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	24
25 Security credit	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	25
26 Policy loans	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	67.2	72.9	26
27 Other liabilities (2)	415.2	445.0	483.2	535.5	601.3	588.3	595.5	638.3	691.9	694.0	715.9	752.5	27

(1) Consolidated statement for household sector, farm business, and nonfarm noncorporate business.
(2) Includes corporate farms.

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	14925.3	15012.1	15379.3	15820.3	15781.0	15720.5	16136.3	16436.3	17116.8	17748.8	18521.0	19004.3	Total financial assets	1
2	729.7	759.0	786.5	820.1	811.5	819.3	820.1	830.3	824.6	817.2	790.5	808.6	Checkable deposits and curr.	2
3	2368.3	2345.5	2329.3	2297.6	2305.5	2281.6	2294.0	2291.1	2335.7	2371.5	2413.8	2444.8	Time and savings deposits	3
4	347.2	337.5	327.3	342.3	346.8	339.1	329.2	360.6	385.9	427.1	448.2	483.4	Money market fund shares	4
5	15.9	16.1	15.6	16.4	16.6	17.4	17.8	19.7	20.3	21.7	22.2	22.7	Foreign deposits	5
6	5262.0	5266.2	5462.7	5773.7	5718.4	5618.5	5835.9	6064.0	6414.3	6712.3	7156.0	7379.8	Securities	6
7	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	182.6	183.5	185.0	U.S. savings bonds	7
8	318.4	306.8	281.3	323.1	352.6	389.2	452.7	560.6	577.7	550.2	579.3	583.3	Other U.S. Treasury secur.	8
9	102.1	65.8	62.8	74.1	109.5	150.0	168.2	196.2	198.7	180.8	197.1	209.2	U.S. govt. agency secur.	9
10	579.6	584.0	573.6	553.5	541.9	529.9	520.3	501.8	497.5	486.7	460.6	435.0	Municipal securities	10
11	302.0	309.3	320.6	337.3	328.5	322.5	332.3	332.9	349.2	354.8	376.9	396.4	Corporate & foreign bonds	11
12	25.5	23.6	31.8	30.0	25.0	18.8	25.0	35.0	26.0	29.5	38.0	35.3	Open market paper	12
13	801.7	867.3	935.2	998.4	1031.6	1057.6	1096.2	1058.9	1085.4	1142.1	1207.1	1249.8	Mutual fund shares	13
14	2969.2	2942.9	3088.5	3285.4	3154.4	2973.4	3062.6	3198.8	3498.5	3785.7	4113.5	4285.8	Corporate equities	14
15	430.0	439.0	448.2	457.2	463.5	469.0	486.0	491.5	505.0	517.5	525.0	535.4	Private life insurance res.	15
16	774.1	805.4	835.0	853.8	868.5	888.2	880.1	899.9	936.3	972.4	1010.0	1023.2	Private insured pension res.	16
17	2104.5	2119.9	2167.6	2199.0	2170.9	2206.8	2297.8	2289.4	2391.8	2482.9	2589.7	2649.5	Private noninsured pen. res.	17
18	1323.5	1349.1	1396.2	1429.9	1441.1	1460.0	1509.9	1515.3	1578.3	1650.8	1731.1	1773.3	Govt. insurance & pen. res.	18
19	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Inv. in bank pers. trusts	19
20	900.2	906.2	929.2	939.0	952.8	960.7	964.5	975.0	988.3	1000.8	1017.6	1042.0	Miscellaneous finan. assets	20
21	5646.8	5726.3	5828.5	5938.7	5984.3	6091.1	6199.1	6327.5	6378.5	6501.2	6633.7	6760.0	Total liabilities	21
22	3035.4	3095.6	3157.0	3209.5	3246.4	3300.3	3357.4	3413.5	3447.2	3505.5	3571.9	3620.8	Mtg. debt on nonfarm homes	22
23	937.7	933.4	926.6	923.1	920.8	922.4	922.0	921.0	926.3	932.5	939.4	948.3	Other mortgage debt (2)	23
24	787.7	798.9	821.5	863.5	859.6	891.6	929.4	984.7	987.9	1026.5	1060.8	1115.5	Consumer credit	24
25	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Security credit	25
26	73.7	74.7	76.6	78.6	80.1	82.6	84.5	86.4	87.9	89.6	91.9	94.2	Policy loans	26
27	752.5	764.6	779.4	787.9	800.3	818.2	833.2	846.9	859.8	878.4	892.3	904.3	Other liabilities (2)	27

(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

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	6775.3	7355.1	8145.0	8655.4	9794.4	10858.6	11496.9	12535.1	13915.8	14203.0	15696.3	16573.8	1
2 Deposits	1756.4	1901.9	2087.5	2372.9	2530.2	2768.5	2918.9	3113.3	3272.9	3350.6	3363.3	3359.1	2
3 Checkable dep. and curr.	295.8	311.7	340.6	353.5	388.2	509.4	514.9	498.8	494.2	494.5	550.9	661.3	3
4 Time and savings deposits	1292.5	1407.5	1590.9	1821.5	1941.0	2024.8	2147.3	2342.0	2428.8	2477.8	2423.7	2349.4	4
5 Money market fund shares	148.1	180.3	149.1	191.0	193.3	225.6	246.9	261.8	338.0	364.9	374.1	332.8	5
6 Foreign deposits	-	2.4	6.9	6.9	7.8	8.8	9.8	10.7	11.9	13.4	14.6	15.6	6
7 Credit market instruments	425.5	479.8	557.8	638.5	768.7	788.6	970.2	1160.6	1268.3	1467.1	1544.4	1620.6	7
8 U.S. govt. securities	153.9	170.6	212.7	254.5	227.5	197.4	236.6	346.0	368.2	470.7	444.6	549.9	8
9 Treasury	152.7	169.4	212.2	244.9	220.8	195.0	232.6	317.5	324.6	397.7	382.0	456.9	9
10 Savings bonds	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	157.3	10
11 Other Treasury	84.5	101.0	140.7	170.4	141.1	101.6	131.5	207.9	206.9	271.5	243.9	299.7	11
12 Agency	1.2	1.2	0.5	9.6	6.7	2.4	3.9	28.6	43.5	72.9	62.6	93.0	12
13 Municipal securities	131.3	170.0	211.2	250.7	348.2	355.3	454.7	524.4	546.0	572.1	610.4	581.2	13
14 Corporate and fgn. bonds	30.5	24.4	27.7	32.5	83.2	116.8	135.7	132.2	169.3	214.7	301.6	295.6	14
15 Mortgages	83.1	84.6	81.1	58.9	74.8	88.5	110.4	90.7	127.9	146.5	154.6	164.0	15
16 Open market paper	26.6	30.3	25.0	42.0	35.0	30.6	32.9	67.3	56.9	63.2	33.3	29.9	16
17 Mutual fund shares	46.6	57.3	87.7	104.6	197.6	333.6	382.5	401.6	469.9	471.9	593.3	741.0	17
18 Corporate equities	829.7	892.6	1014.6	940.5	1154.9	1452.8	1418.1	1629.7	1928.6	1760.0	2652.7	2918.9	18
19 Life insurance reserves	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	433.0	19
20 Pension fund reserves	1053.7	1278.1	1523.1	1691.2	2061.8	2254.9	2405.5	2658.5	3152.1	3306.4	3655.4	4055.1	20
21 Inv. in bank pers. trusts	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	21
22 Equity in noncorp. business	2091.1	2118.8	2192.0	2204.9	2272.6	2343.1	2445.2	2543.4	2668.9	2628.6	2521.0	2458.3	22
23 Security credit	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	76.2	23
24 Miscellaneous assets	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	224.4	234.1	251.0	24
25 Total liabilities	1552.2	1625.1	1798.6	2013.2	2356.8	2624.0	2874.9	3168.5	3464.4	3764.9	3971.4	4175.3	25
26 Credit market instruments	1499.7	1568.1	1730.3	1945.0	2266.6	2526.1	2786.6	3068.0	3347.9	3640.7	3822.9	4023.6	26
27 Home mortgages	975.3	1004.7	1092.8	1220.3	1409.9	1603.8	1822.7	2032.9	2256.9	2490.8	2654.4	2815.5	27
28 Consumer credit	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	28
29 Municipal debt	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	85.8	93.5	102.7	29
30 Commercial mortgages	33.8	36.8	49.9	56.9	62.8	70.9	81.0	104.7	123.7	139.1	158.9	169.8	30
31 Bank loans n.e.c.	33.5	35.1	35.6	22.0	31.9	30.1	28.3	20.1	18.6	12.1	8.7	11.5	31
32 Other loans and advances	65.8	73.2	73.4	75.4	79.0	83.2	84.4	88.8	90.3	100.8	110.1	119.4	32
33 Security credit	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	33
34 Trade payables	14.8	15.6	18.0	21.2	24.3	26.6	31.4	41.5	57.6	68.9	77.7	82.5	34
35 Deferred and unpaid life insurance premiums	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	15.8	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.

MARCH 8, 1996
Household sector

Household sector

L.100 Households and Nonprofit Organizations (1)

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995						
	I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	16826.7	16896.3	17279.4	17728.7	17707.9	17669.6	18108.2	18416.8	19104.6	19763.5	20544.5	21036.3	Total financial assets	1	
2	3314.2	3309.7	3308.8	3325.1	3327.5	3303.1	3305.2	3344.3	3407.3	3476.6	3511.8	3594.6	Deposits	2	
3	635.2	663.4	689.9	722.5	712.7	719.4	719.0	728.0	721.0	712.3	684.2	700.9	Checkable dep. and curr.	3	
4	2319.6	2296.4	2279.7	2247.7	2255.2	2251.1	2243.1	2239.9	2284.0	2319.4	2361.2	2391.6	Time and savings deposits	4	
5	343.5	333.8	323.5	338.6	343.0	335.2	325.3	356.7	382.0	423.1	444.2	479.3	Money market fund shares	5	
6	15.9	16.1	15.6	16.4	16.6	17.4	17.8	19.7	20.3	21.7	22.2	22.7	Foreign deposits	6	
7	1640.0	1606.9	1592.7	1646.0	1690.3	1747.4	1839.5	1971.1	1996.3	1953.1	2007.1	2018.7	Credit market instruments	7	
8	570.9	525.8	499.8	555.6	623.4	702.5	785.5	922.6	943.4	899.0	945.3	962.6	U.S. govt. securities	8	
9	468.9	460.1	437.0	481.5	513.9	552.5	617.3	726.3	744.7	718.2	748.2	753.4	Treasury	9	
10	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	182.6	183.5	185.0	Savings bonds	10	
11	305.2	293.5	267.9	309.5	338.9	375.3	438.7	546.4	563.4	535.7	564.6	568.4	Other Treasury	11	
12	102.1	65.8	62.8	74.1	109.5	150.0	168.2	196.2	198.7	180.8	197.1	209.2	Agency	12	
13	579.6	584.0	573.6	553.5	541.9	529.9	520.3	501.8	497.5	486.7	460.6	435.0	Municipal securities	13	
14	302.0	309.3	320.6	337.3	328.5	322.5	332.3	332.9	349.2	354.8	376.9	396.4	Corporate and fgn. bonds	14	
15	161.9	164.2	167.0	169.7	171.4	173.7	176.4	178.9	180.2	183.2	186.4	189.4	Mortgages	15	
16	25.5	23.6	31.8	30.0	25.0	18.8	25.0	35.0	26.0	29.5	38.0	35.3	Open market paper	16	
17	801.7	867.3	935.2	998.4	1031.6	1057.6	1096.2	1058.9	1085.4	1142.1	1207.1	1249.8	Mutual fund shares	17	
18	2969.2	2942.9	3088.3	3285.4	3154.4	2973.4	3062.6	3198.8	3498.5	3785.7	4113.5	4285.8	Corporate equities	18	
19	441.4	450.2	459.4	468.2	474.4	479.9	496.8	502.2	515.7	528.1	535.6	546.0	Life insurance reserves	19	
20	4190.8	4263.1	4387.7	4471.6	4469.6	4524.0	4677.0	4693.9	4895.7	5095.4	5320.1	5435.3	Pension fund reserves	20	
21	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Inv. in bank pers. trusts	21	
22	2458.3	2443.3	2463.9	2476.3	2497.5	2523.9	2550.9	2564.6	2576.8	2608.5	2622.2	2635.6	Equity in noncorp. business	22	
23	86.8	86.9	99.7	102.3	110.8	112.5	107.3	109.0	112.9	113.2	114.9	123.2	Security credit	23	
24	254.6	257.6	261.9	264.1	266.6	267.9	271.5	274.7	279.6	286.1	295.2	305.7	Miscellaneous assets	24	
25	4178.1	4248.7	4345.9	4452.6	4494.6	4590.9	4693.2	4817.7	4856.4	4962.6	5082.6	5199.2	Total liabilities	25	
26	4018.7	4088.6	4176.0	4272.4	4311.9	4407.5	4511.8	4632.3	4675.1	4780.3	4890.0	5005.4	Credit market instruments	26	
27	2822.5	2872.5	2924.2	2970.0	3002.9	3055.4	3112.0	3166.7	3198.5	3256.5	3323.4	3373.8	Home mortgages	27	
28	787.7	798.9	821.5	853.5	859.6	891.6	929.4	984.7	987.9	1026.5	1060.8	1115.5	Consumer credit	28	
29	104.6	108.9	113.1	114.7	118.7	123.0	125.4	129.2	130.5	132.5	135.4	135.0	Municipal debt	29	
30	173.5	176.7	176.7	179.1	182.1	184.8	186.8	188.4	191.6	193.9	196.5	198.0	Commercial mortgages	30	
31	9.7	9.5	16.2	18.6	20.5	21.7	25.2	28.7	30.4	32.9	36.2	43.3	Bank loans n.e.c.	31	
32	120.6	122.0	124.2	126.5	128.2	131.1	132.9	134.7	136.1	138.0	139.7	139.8	Other loans and advances	32	
33	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Security credit	33	
34	83.7	85.0	86.2	87.5	88.8	90.1	91.5	92.8	94.2	95.6	97.0	98.4	Trade payables	34	
35	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	18.0	18.2	18.4	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.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.101 All Nonfinancial Business													
1 Total financial assets	1887.3	2033.0	2268.9	2620.3	2964.0	3154.6	3375.4	3808.0	4062.2	4167.6	4292.9	4477.6	1
2 Checkable dep. and currency	91.3	108.4	122.5	143.2	166.5	166.6	178.9	216.6	236.6	251.4	268.9	282.6	2
3 Time and savings deposits	95.5	98.3	124.9	123.0	140.4	162.0	157.0	143.6	141.0	124.4	117.7	100.5	3
4 Money mkt. fund shares	18.4	19.0	11.2	16.1	14.5	21.3	22.1	19.1	19.9	30.0	35.1	51.0	4
5 Security RPs	1.8	2.4	3.2	3.9	3.4	5.1	3.4	5.0	2.8	2.1	1.6	5.1	5
6 Foreign deposits	11.1	8.9	12.9	11.7	14.3	17.2	14.4	20.2	13.3	13.2	15.0	14.3	6
7 Credit market instruments	133.1	141.7	175.5	208.6	230.4	230.5	222.0	251.6	272.6	242.9	268.3	296.0	7
8 Mutual fund shares	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	14.8	21.1	8
9 Trade receivables	611.2	614.1	678.9	753.4	803.1	816.3	881.6	984.1	1033.1	1065.0	1058.1	1092.7	9
10 Miscellaneous assets	923.3	1037.0	1135.3	1353.1	1580.6	1719.8	1883.3	2157.1	2331.3	2428.8	2513.4	2614.3	10
11 Total liabilities	3049.9	3304.8	3550.6	4003.9	4504.8	4752.7	5063.7	5579.8	6011.8	6197.9	6297.8	6580.3	11
12 Credit market instruments	1657.8	1800.1	1979.5	2290.6	2562.2	2874.4	3097.6	3370.8	3630.8	3742.5	3674.2	3696.8	12
13 Municipal debt	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	114.0	13
14 Corporate bonds	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	1086.9	1154.5	14
15 Mortgages	557.3	597.3	683.8	774.8	858.8	957.5	1041.9	1101.8	1177.7	1169.4	1144.4	1103.3	15
16 Bank loans n.e.c.	380.1	430.6	455.3	523.4	558.1	615.4	628.0	670.1	707.9	714.7	677.2	660.8	16
17 Commercial paper	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	107.1	17
18 Other loans and advances	228.1	239.1	272.8	334.4	367.8	416.1	453.7	509.6	561.5	618.1	553.1	557.2	18
19 Trade payables	443.4	458.6	466.3	505.8	551.6	535.6	584.2	641.1	668.9	699.0	722.1	762.6	19
20 Taxes payable	53.6	50.8	55.7	60.3	60.6	66.1	71.7	76.4	77.9	73.5	65.8	73.7	20
21 Miscellaneous liabilities	895.1	995.2	1049.0	1147.2	1330.4	1276.7	1310.2	1491.5	1634.2	1682.9	1835.8	2047.2	21
L.102 Farm Business (1)													
1 Total financial assets	26.1	28.0	29.4	29.7	33.3	37.6	39.5	42.8	45.0	47.4	49.6	53.4	1
2 Checkable dep. and currency	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	11.8	13.6	2
3 Miscellaneous assets	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	36.6	37.8	39.8	3
4 Insurance receivables	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	34.6	35.6	37.7	4
5 Equity in GSEs (2)	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	2.2	2.1	5
6 Total liabilities	196.2	203.6	207.0	205.6	188.5	168.1	155.3	145.5	146.6	148.2	147.9	149.5	6
7 Credit market instruments	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.7	134.4	135.4	135.0	136.3	7
8 Mortgages	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	8
9 Bank loans n.e.c.	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	34.6	34.7	9
10 Other loans and advances	37.6	37.0	35.7	35.6	32.1	29.6	27.6	21.0	23.1	23.6	21.1	20.9	10
11 Trade payables	18.4	19.1	18.6	17.6	15.1	12.1	10.9	11.8	12.3	12.7	13.0	13.2	11
L.103 Nonfarm Noncorporate Business													
1 Total financial assets	210.0	240.9	295.5	368.5	434.6	448.8	433.2	479.5	498.1	485.8	479.1	492.4	1
2 Checkable dep. and currency	33.3	36.8	45.0	49.8	61.3	63.5	64.2	71.3	75.1	73.7	74.6	79.6	2
3 Time and savings deposits	25.7	28.1	31.7	35.1	40.6	42.3	40.4	44.8	51.4	51.1	50.9	48.7	3
4 Money market fund shares	-	-	-	-	-	3.2	3.1	3.5	3.7	3.6	3.6	3.6	4
5 Treasury securities	3.3	3.2	6.0	5.5	5.8	10.8	9.8	10.3	11.9	12.5	12.2	13.0	5
6 Consumer credit	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Mortgages	20.3	25.0	29.3	39.3	44.0	44.7	37.9	47.8	35.1	31.1	26.0	25.2	7
8 Trade receivables	37.0	45.0	52.4	59.3	63.8	74.8	76.3	88.3	95.1	97.8	96.7	103.8	8
9 Miscellaneous assets	90.4	102.8	131.1	179.5	219.2	209.5	201.6	213.5	225.8	215.9	215.0	218.7	9
10 Insurance receivables	26.3	28.4	23.8	34.8	39.6	45.0	39.0	39.1	43.3	38.6	42.4	39.9	10
11 Equity in GSEs (2)	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	0.6	0.6	11
12 Other	63.2	73.6	106.4	143.8	178.7	163.7	161.8	173.7	181.7	176.8	172.0	178.1	12
13 Total liabilities	560.2	647.4	734.0	869.8	1008.1	1086.4	1134.4	1242.6	1332.4	1320.3	1320.1	1321.1	13
14 Credit market instruments	471.8	542.8	613.7	722.8	844.0	938.3	993.5	1080.1	1149.4	1150.5	1137.3	1122.9	14
15 Mortgages	333.8	409.6	472.9	556.7	665.8	748.5	788.5	857.0	913.1	917.2	911.3	896.2	15
16 Bank loans n.e.c.	85.5	76.0	75.5	92.4	98.5	103.1	113.8	122.4	134.3	136.4	135.0	137.7	16
17 Other loans and advances	52.5	57.3	65.2	73.7	79.7	86.7	91.2	100.7	102.0	96.9	91.1	89.1	17
18 Taxes payable	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	32.5	33.1	18
19 Trade payables	41.6	45.3	45.8	51.5	56.9	45.5	50.9	53.3	58.7	60.0	59.7	66.6	19
20 Miscellaneous liabilities	33.1	44.0	57.5	77.4	85.7	79.3	66.2	82.4	92.9	77.8	90.6	98.4	20

(1) Includes corporate and noncorporate farms.

(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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.101 All Nonfinancial Business														
1	4550.3	4591.4	4617.4	4675.2	4716.3	4791.4	4846.2	4976.1	5010.7	5119.8	5198.8	5282.7	Total financial assets	1
2	282.6	288.6	288.3	311.8	298.9	298.0	301.7	322.8	303.5	314.4	325.8	342.3	Checkable dep. and currency	2
3	102.9	105.1	104.6	117.5	113.7	111.3	111.3	117.0	107.8	114.3	116.1	120.7	Time and savings deposits	3
4	51.6	50.4	48.8	48.6	49.3	50.8	51.1	51.5	51.4	53.9	57.9	64.4	Money mkt. fund shares	4
5	3.9	3.0	1.9	2.5	2.5	2.5	2.6	2.0	3.5	8.6	3.5	0.5	Security RPs	5
6	12.2	12.4	13.8	12.9	13.9	14.2	11.4	13.1	11.5	11.9	13.1	12.5	Foreign deposits	6
7	282.5	290.7	312.3	322.5	330.2	337.5	346.1	375.1	346.8	358.3	345.5	362.3	Credit market instruments	7
8	23.5	25.2	27.9	29.8	29.5	29.1	30.9	31.1	34.5	38.1	42.0	45.0	Mutual fund shares	8
9	1107.8	1126.2	1135.4	1089.8	1127.0	1181.3	1204.0	1197.6	1231.2	1260.2	1305.9	1279.4	Trade receivables	9
10	2683.3	2689.8	2684.4	2739.8	2751.2	2766.7	2787.0	2865.9	2920.5	2960.1	2989.0	3055.7	Miscellaneous assets	10
11	6690.9	6729.6	6757.0	6796.1	6839.3	6919.1	6965.9	7081.1	7158.9	7277.2	7378.3	7464.2	Total liabilities	11
12	3706.4	3732.7	3743.9	3770.3	3819.9	3860.9	3885.6	3921.1	4004.2	4085.6	4122.6	4171.9	Credit market instruments	12
13	112.9	112.7	113.1	113.9	113.6	115.8	112.8	112.4	110.6	109.9	109.4	109.4	Municipal debt	13
14	1175.9	1194.9	1212.9	1229.7	1238.3	1247.6	1251.5	1253.0	1266.8	1291.6	1306.8	1328.0	Corporate bonds	14
15	1102.4	1098.9	1104.4	1110.9	1104.8	1105.6	1103.0	1101.4	1106.7	1112.9	1118.3	1128.2	Mortgages	15
16	651.2	656.7	649.6	657.4	666.0	683.6	699.5	719.8	751.4	777.3	789.8	805.0	Bank loans n.e.c.	16
17	113.9	124.0	123.2	117.8	129.9	135.7	138.7	139.2	149.8	162.9	163.3	157.4	Commercial paper	17
18	550.1	545.5	540.8	540.5	567.3	574.6	580.2	595.2	618.9	631.0	635.0	643.9	Other loans and advances	18
19	743.1	743.5	750.1	787.3	773.1	804.8	824.1	883.6	878.4	886.8	922.3	968.1	Trade payables	19
20	76.4	74.3	75.2	76.4	81.0	74.5	78.6	79.5	85.2	79.9	82.1	79.6	Taxes payable	20
21	2165.0	2179.1	2187.8	2162.1	2165.4	2178.9	2177.6	2196.8	2191.1	2224.9	2251.3	2244.6	Miscellaneous liabilities	21
L.102 Farm Business (1)														
1	54.3	55.1	55.8	56.6	57.5	58.3	59.3	60.2	61.4	62.5	63.7	64.9	Total financial assets	1
2	14.1	14.5	14.9	15.3	15.7	16.1	16.5	17.0	17.4	17.8	18.2	18.6	Checkable dep. and currency	2
3	40.2	40.6	40.9	41.3	41.7	42.2	42.8	43.3	44.0	44.7	45.5	46.3	Miscellaneous assets	3
4	38.1	38.4	38.7	39.1	39.5	40.0	40.5	41.1	41.7	42.3	43.1	43.8	Insurance receivables	4
5	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.2	2.4	2.4	2.4	2.5	Equity in GSEs (2)	5
6	146.1	150.4	153.1	152.5	150.6	156.9	159.1	156.3	154.0	159.1	161.8	159.0	Total liabilities	6
7	133.4	136.7	138.7	138.3	136.7	141.5	143.1	141.2	138.9	142.8	144.9	142.8	Credit market instruments	7
8	80.8	81.0	81.1	81.2	81.3	82.1	82.6	83.0	83.4	83.9	84.4	84.3	Mortgages	8
9	32.8	35.4	37.1	36.8	35.5	39.2	40.6	38.7	36.9	40.0	41.5	39.7	Bank loans n.e.c.	9
10	19.8	20.3	20.5	20.3	19.8	20.3	19.9	19.5	18.6	19.0	19.0	18.8	Other loans and advances	10
11	12.7	13.7	14.3	14.2	14.0	15.4	15.9	15.2	15.0	16.3	16.9	16.2	Trade payables	11
(1) Includes corporate and noncorporate farms.														
L.103 Nonfarm Noncorporate Business														
1	495.6	498.9	502.3	505.5	508.6	512.0	515.4	519.1	523.0	526.7	530.6	534.4	Total financial assets	1
2	80.4	81.1	81.7	82.4	83.1	83.8	84.6	85.3	86.2	87.1	88.1	89.1	Checkable dep. and currency	2
3	48.7	49.1	49.6	49.9	50.3	50.6	50.9	51.3	51.7	52.1	52.6	53.2	Time and savings deposits	3
4	3.7	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.1	Money market fund shares	4
5	13.1	13.3	13.4	13.6	13.7	13.9	14.0	14.2	14.3	14.5	14.7	14.9	Treasury securities	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Consumer credit	6
7	25.0	25.1	25.3	25.2	25.0	25.2	25.3	25.3	25.3	24.9	24.4	23.7	Mortgages	7
8	105.0	105.9	106.7	107.6	108.6	109.6	110.6	111.6	112.8	114.0	115.2	116.6	Trade receivables	8
9	219.7	220.8	221.9	223.0	224.1	225.2	226.2	227.5	228.8	230.1	231.5	232.9	Miscellaneous assets	9
10	39.9	40.1	40.5	40.8	40.9	41.1	41.3	41.6	41.8	42.2	42.5	42.9	Insurance receivables	10
11	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	Equity in GSEs (2)	11
12	179.2	180.0	180.7	181.5	182.3	183.2	184.0	185.0	186.0	187.0	188.0	189.0	Other	12
13	1322.7	1327.2	1329.5	1333.5	1339.0	1343.3	1346.9	1353.4	1368.2	1379.5	1389.3	1401.9	Total liabilities	13
14	1123.3	1126.2	1127.1	1129.9	1132.9	1135.6	1137.4	1142.0	1154.5	1163.3	1170.4	1180.0	Credit market instruments	14
15	896.3	898.7	901.5	902.3	900.9	900.4	897.9	896.4	900.0	903.8	907.0	913.1	Mortgages	15
16	138.6	139.5	137.5	138.2	140.7	143.7	147.2	150.7	155.7	159.7	162.2	164.2	Bank loans n.e.c.	16
17	88.4	88.0	88.2	89.4	91.3	91.4	92.3	94.9	98.8	99.8	101.2	102.7	Other loans and advances	17
18	33.3	33.5	33.6	33.8	34.0	34.2	34.4	34.6	34.8	35.0	35.2	35.4	Taxes payable	18
19	67.6	68.2	68.6	69.2	69.8	70.4	71.1	71.9	72.7	73.7	74.7	75.9	Trade payables	19
20	98.6	99.3	100.1	100.6	102.3	103.1	104.0	105.0	106.2	107.5	109.0	110.6	Miscellaneous liabilities	20
(2) Equity in the Farm Credit System.														

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	1651.2	1764.1	1944.0	2222.0	2496.1	2668.2	2902.7	3285.7	3519.1	3634.4	3764.2	3931.7	1
2 Checkable dep. & currency	50.5	63.8	69.4	85.1	96.2	93.0	104.8	134.9	151.1	166.8	182.5	189.4	2
3 Time and savings deposits	69.8	70.2	93.2	87.9	99.8	119.7	116.6	98.8	89.7	73.4	66.8	51.8	3
4 Money mkt. fund shares	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5	47.5	4
5 Security RPs	1.8	2.4	3.2	3.9	3.4	5.1	3.4	5.0	2.8	2.1	1.6	5.1	5
6 Foreign deposits	11.1	8.9	12.9	11.7	14.3	17.2	14.4	20.2	13.3	13.2	15.0	14.3	6
7 U.S. government securities	24.4	24.3	34.3	41.8	45.1	42.7	34.4	34.0	60.6	40.9	48.5	69.2	7
8 Municipal securities	10.6	12.2	18.3	22.5	25.6	25.1	19.4	16.8	32.4	24.7	44.8	45.8	8
9 Mutual fund shares	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	14.8	21.1	9
10 Mortgages	35.9	38.2	40.0	51.4	57.0	50.2	51.5	68.1	54.4	52.8	59.0	60.0	10
11 Consumer credit	30.3	30.8	35.4	38.4	42.5	47.0	54.0	60.9	63.8	67.1	63.0	65.7	11
12 Open market paper	8.2	7.9	12.2	9.7	10.5	10.2	15.0	13.6	14.3	13.8	14.7	17.0	12
13 Trade receivables	574.1	569.1	626.5	694.1	739.3	741.5	805.3	895.8	938.0	967.2	961.4	988.9	13
14 Miscellaneous assets	814.3	914.0	982.9	1152.2	1337.0	1482.8	1652.1	1911.2	2070.9	2176.3	2260.5	2355.8	14
15 U.S. dir. invest. abr. (1)	402.9	393.6	386.7	380.1	401.5	429.9	490.8	498.1	504.8	558.5	578.0	578.4	15
16 Insurance receivables	47.3	50.0	53.5	58.6	62.8	81.6	105.1	120.0	134.2	147.5	149.5	163.0	16
17 Equity in GSEs	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	1.8	1.9	17
18 Inv. in finance co. subs.	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.2	18.2	20.5	18
19 Other	354.9	459.9	531.1	700.8	855.2	951.6	1042.4	1282.6	1421.8	1453.8	1513.0	1592.0	19
20 Total liabilities	2293.5	2453.7	2609.6	2928.5	3308.2	3498.2	3774.0	4191.7	4532.7	4729.4	4829.8	5109.7	20
21 Credit market instruments	1008.2	1072.8	1177.5	1379.8	1544.8	1780.1	1959.8	2156.9	2347.0	2456.6	2401.9	2437.6	21
22 Municipal debt (2)	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	114.0	22
23 Corporate bonds (1)	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1008.2	1086.9	1154.5	23
24 Mortgages	116.3	76.4	97.1	105.6	87.2	113.8	165.7	161.8	184.2	173.3	153.8	126.4	24
25 Bank loans n.e.c.	261.7	318.5	340.9	391.1	424.1	481.1	485.1	517.9	542.8	545.5	507.7	488.4	25
26 Commercial paper	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	107.1	26
27 Other loans and advances	137.9	144.8	171.9	225.0	256.1	299.8	334.9	387.9	436.4	497.6	440.9	447.2	27
28 Savings institutions	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7	6.2	28
29 Finance companies	89.5	90.3	102.1	124.0	142.9	159.4	192.4	220.8	243.2	264.3	266.2	271.2	29
30 U.S. government	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	7.9	7.9	30
31 Acceptance liab.to banks	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	23.3	20.4	31
32 Rest of the world	15.4	20.1	25.9	48.7	56.0	77.6	78.1	100.0	122.3	172.4	125.1	129.9	32
33 ABS issuers	-	-	-	-	-	-	-	-	2.0	5.8	8.8	11.6	33
34 Taxes payable	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	33.3	40.5	34
35 Trade payables	383.4	394.2	402.0	436.7	479.7	478.0	522.4	576.1	597.9	626.3	649.4	682.8	35
36 Miscellaneous liabilities	862.0	951.2	991.5	1069.9	1244.7	1197.4	1243.9	1409.1	1541.3	1605.0	1745.2	1948.8	36
37 Fgn. direct invest. in US	140.2	153.3	158.3	179.2	195.0	235.2	295.6	367.7	422.7	473.8	483.3	494.3	37
38 Pen. fund contr. payable	8.0	9.9	12.0	12.9	18.7	18.7	20.3	16.9	15.9	13.6	17.3	19.3	38
39 Other	713.8	788.0	821.1	877.7	1031.0	943.4	928.1	1024.4	1102.8	1117.7	1244.6	1435.1	39

Memo:

40 Trade receiv. net of payables	190.7	175.0	224.5	257.4	259.7	263.5	283.0	319.7	340.1	340.9	312.0	306.1	40
41 Market value of equities	1130.7	1287.3	1516.8	1396.9	1719.1	2005.1	2055.9	2242.8	2728.7	2610.8	3614.7	3968.8	41
42 Securities and mortgages	565.9	571.9	628.0	705.1	792.4	936.3	1066.0	1165.5	1260.7	1296.6	1354.8	1394.8	42
43 Loans and short-term paper	442.3	500.9	549.5	674.7	752.4	843.8	893.8	991.4	1086.3	1159.9	1047.1	1042.8	43
44 Total s-t liabilities (3)	865.6	930.7	990.2	1153.5	1271.0	1364.6	1464.0	1617.1	1730.7	1827.7	1729.8	1766.1	44
45 Total liquid assets (4)	196.5	212.0	259.2	285.9	320.2	346.7	339.7	349.6	392.0	371.0	420.3	461.1	45
46 L-t debt/credit market debt	56.1%	53.3%	53.3%	51.1%	51.2%	52.5%	54.3%	54.0%	53.7%	52.7%	56.4%	57.2%	46
47 S-t debt/credit market debt	43.8%	46.6%	46.6%	48.8%	48.7%	47.4%	45.6%	45.9%	46.2%	47.2%	43.5%	42.7%	47
48 Liquid assets/s-t liabil.	22.7%	22.7%	26.1%	24.7%	25.1%	25.4%	23.2%	21.6%	22.6%	20.2%	24.2%	26.1%	48

- (1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
- (2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
- (3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.
- (4) Sum of lines 2 through 9, plus line 12.

BILLIONS OF DOLLARS, END OF PERIOD.

L.104 Nonfarm Nonfinancial Corporate Business

80

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	4000.4	4037.4	4059.3	4113.1	4150.2	4221.0	4271.5	4396.8	4426.3	4530.6	4604.5	4685.5	Total financial assets	1
2	188.1	193.0	191.7	214.1	200.1	198.1	200.7	220.5	199.9	209.5	219.6	234.6	Checkable dep. & currency	2
3	54.2	56.1	55.0	67.6	63.4	60.7	60.4	65.8	56.1	62.1	63.5	67.5	Time and savings deposits	3
4	48.0	46.7	45.1	44.8	45.5	46.9	47.2	47.6	47.4	49.9	53.9	60.3	Money mkt. fund shares	4
5	3.9	3.0	1.9	2.5	2.5	2.5	2.6	2.0	3.5	8.6	3.5	0.5	Security RPs	5
6	12.2	12.4	13.8	12.9	13.9	14.2	11.4	13.1	11.5	11.9	13.1	12.5	Foreign deposits	6
7	57.8	58.8	69.2	66.5	84.7	90.2	96.3	103.5	85.8	94.4	80.3	88.0	U.S. government securities	7
8	44.9	48.0	57.8	56.9	54.8	53.2	53.9	62.7	58.2	59.4	60.5	62.5	Municipal securities	8
9	23.5	25.2	27.9	29.8	29.5	29.1	30.9	31.1	34.5	38.1	42.0	45.0	Mutual fund shares	9
10	62.5	63.0	63.5	64.0	64.5	65.0	65.5	66.0	67.5	69.0	71.0	73.3	Mortgages	10
11	63.4	64.6	66.6	77.2	71.4	72.6	73.7	85.1	78.0	79.4	77.5	82.9	Consumer credit	11
12	15.8	17.9	16.5	19.1	16.2	17.5	17.4	18.3	17.7	16.8	17.2	17.0	Open market paper	12
13	1002.7	1020.3	1028.7	982.2	1018.4	1071.7	1093.4	1086.0	1118.4	1146.2	1190.6	1162.9	Trade receivables	13
14	2423.3	2428.4	2421.5	2475.5	2485.3	2499.3	2510.0	2595.1	2647.6	2685.3	2712.0	2776.5	Miscellaneous assets	14
15	584.8	598.1	609.3	594.0	614.4	627.7	640.7	654.3	674.1	691.5	711.3	722.8	U.S. dir. invest. abr. (1)	15
16	165.2	166.6	168.0	169.7	171.7	174.0	176.0	177.5	178.9	179.8	180.4	180.7	Insurance receivables	16
17	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Equity in GSEs	17
18	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	26.2	28.7	29.5	31.1	Inv. in finance co. subs.	18
19	1649.9	1639.2	1620.1	1688.6	1676.7	1673.3	1674.4	1735.8	1766.5	1783.4	1788.7	1839.8	Other	19
20	5222.1	5252.1	5274.5	5310.0	5349.7	5418.8	5459.9	5571.3	5636.8	5738.7	5827.2	5903.3	Total liabilities	20
21	2449.7	2469.8	2478.1	2502.0	2550.3	2583.7	2605.0	2638.0	2710.7	2779.4	2807.3	2849.1	Credit market instruments	21
22	112.9	112.7	113.1	113.9	113.6	113.8	112.8	112.4	110.6	109.9	109.4	109.4	Municipal debt (2)	22
23	1175.9	1194.9	1212.9	1229.7	1238.3	1247.6	1251.5	1253.0	1266.8	1291.6	1306.8	1328.0	Corporate bonds (1)	23
24	125.3	119.1	121.8	127.4	122.5	123.1	122.4	122.1	123.3	125.3	126.9	130.9	Mortgages	24
25	479.7	481.8	475.0	482.4	489.8	500.7	511.6	530.4	558.7	577.6	586.1	601.1	Bank loans n.e.c.	25
26	113.9	124.0	123.2	117.8	129.9	135.7	138.7	139.2	149.8	162.9	163.3	157.4	Commercial paper	26
27	441.9	437.2	432.2	430.8	456.3	462.8	468.0	480.8	501.5	512.1	514.8	522.4	Other loans and advances	27
28	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	6.0	6.3	6.4	Savings institutions	28
29	263.5	262.6	262.7	265.2	272.1	281.9	285.5	303.9	316.7	325.7	326.2	337.8	Finance companies	29
30	7.9	8.0	8.0	8.1	8.2	8.3	8.5	8.6	8.8	9.0	9.2	9.4	U.S. government	30
31	19.3	18.3	18.1	17.1	16.3	16.0	16.9	15.0	16.0	16.6	15.6	14.2	Acceptance liab. to banks	31
32	129.9	125.2	121.5	113.4	130.1	127.8	128.1	122.3	127.0	125.4	127.2	121.9	Rest of the world	32
33	15.6	17.7	16.3	21.6	24.4	23.7	23.9	25.9	27.0	29.4	30.5	32.7	ABS issuers	33
34	43.1	40.9	41.6	42.5	47.0	40.3	44.2	44.9	50.4	44.9	46.9	44.2	Taxes payable	34
35	662.9	661.7	667.2	704.0	689.3	719.0	737.1	796.6	790.7	796.9	830.6	876.0	Trade payables	35
36	2066.4	2079.8	2087.7	2061.5	2063.1	2075.8	2073.6	2091.8	2084.9	2117.4	2142.4	2134.0	Miscellaneous liabilities	36
37	490.1	490.2	493.8	490.8	504.8	509.5	519.5	530.5	555.2	573.6	584.1	590.8	Fgn. direct invest. in US	37
38	20.1	20.9	21.6	22.4	23.2	24.0	24.8	25.6	26.4	27.2	28.0	28.8	Pen. fund contr. payable	38
39	1556.2	1568.7	1572.3	1548.3	1535.1	1542.3	1529.3	1535.7	1503.3	1516.6	1530.3	1514.4	Other	39
Memo:														
40	339.9	358.6	361.5	278.2	329.1	352.7	356.4	289.4	327.7	349.3	360.0	286.8	Trade receiv. net of payables	40
41	3995.7	3994.2	4083.4	4393.1	4261.8	4039.0	4300.0	4470.1	4854.5	5240.9	5609.6	5832.5	Market value of equities	41
42	1414.2	1426.7	1447.7	1471.0	1474.4	1484.5	1486.7	1487.5	1500.7	1526.8	1543.1	1568.3	Securities and mortgages	42
43	1035.6	1043.1	1030.4	1031.0	1075.9	1099.2	1118.4	1150.4	1210.0	1252.6	1264.2	1280.8	Loans and short-term paper	43
44	1741.5	1745.6	1739.1	1777.5	1812.2	1858.5	1899.6	1992.0	2051.2	2094.5	2141.7	2201.0	Total s-t liabilities (3)	44
45	448.4	461.1	479.0	514.2	510.7	512.4	520.9	564.6	514.8	550.7	553.4	587.9	Total liquid assets (4)	45
46	57.7%	57.7%	58.4%	58.7%	57.8%	57.4%	57.0%	56.3%	55.3%	54.9%	54.9%	55.0%	L-t debt/credit market debt	46
47	42.2%	42.2%	41.5%	41.2%	42.1%	42.5%	42.9%	43.6%	44.6%	45.0%	45.0%	44.9%	S-t debt/credit market debt	47
48	25.7%	26.4%	27.5%	28.9%	28.1%	27.5%	27.4%	28.3%	25.0%	26.2%	25.8%	26.7%	Liquid assets/s-t liabil.	48

- (1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
- (2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
- (3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.
- (4) Sum of lines 2 through 9, plus line 12.

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	329.0	359.8	404.6	469.3	644.9	729.5	804.5	839.9	879.5	896.6	925.9	908.1	1
2 Checkable dep. and currency	11.0	9.4	8.7	13.8	14.8	17.3	16.5	19.5	19.9	18.9	24.1	27.1	2
3 Time and savings deposits	61.1	64.9	58.6	58.9	65.9	68.2	75.3	73.4	70.6	67.9	57.8	51.6	3
4 Security RPs	13.7	16.1	31.2	42.6	52.4	50.1	62.1	65.9	71.5	44.9	28.3	33.3	4
5 Credit market instruments	225.6	250.1	283.9	331.0	484.8	564.1	620.3	647.2	680.2	727.8	778.7	757.2	5
6 U.S. government securities	177.4	196.4	221.8	257.6	402.8	470.4	517.5	539.0	563.3	603.6	649.5	628.7	6
7 Treasury	108.3	126.3	150.2	174.5	276.7	343.7	379.6	385.3	364.7	400.2	423.1	402.8	7
8 Agency	69.1	70.2	71.6	83.1	126.1	126.7	137.9	153.7	198.6	203.4	226.4	226.0	8
9 Municipal securities	7.1	7.4	8.0	9.0	7.8	7.7	8.1	9.6	11.9	14.0	15.4	14.8	9
10 Mortgages	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.6	105.0	110.2	113.7	113.7	10
11 Taxes receivable	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	37.0	38.9	11
12 Total liabilities	391.3	433.9	482.0	535.5	700.9	776.0	867.5	924.3	978.1	1027.7	1100.2	1123.7	12
13 Credit market instruments	372.1	413.8	461.1	513.6	677.9	751.4	840.9	895.5	946.5	993.2	1074.8	1095.9	13
14 Municipal securities	363.2	404.0	450.2	495.0	651.1	724.1	816.0	886.5	937.8	983.5	1064.8	1086.1	14
15 Short-term	16.0	22.7	21.3	17.6	20.5	20.4	18.0	20.0	23.3	26.2	33.1	32.0	15
16 Other	347.2	381.2	429.0	477.4	630.6	703.7	798.0	866.5	914.5	957.3	1031.7	1054.0	16
17 U.S. government loans	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0	8.8	9.6	10.0	9.9	17
18 Trade payables	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	31.5	34.6	25.4	27.7	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)

82

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	915.8	934.6	932.4	925.3	919.3	904.9	876.6	850.4	830.2	813.9	771.3	742.1	Total financial assets	1
2	26.1	28.4	28.8	28.5	29.3	30.1	27.7	31.1	28.7	32.2	31.1	32.6	Checkable dep. and currency	2
3	54.8	50.2	47.8	46.8	50.5	46.6	51.1	52.6	57.8	55.9	58.5	64.0	Time and savings deposits	3
4	38.1	38.4	41.5	50.0	46.5	49.0	50.0	62.0	66.1	69.8	80.9	87.7	Security RPs	4
5	757.9	778.0	774.8	760.8	754.1	739.8	708.3	666.3	640.6	618.1	563.7	522.4	Credit market instruments	5
6	629.5	653.0	650.8	638.3	632.1	618.5	586.5	544.3	518.6	496.6	443.9	403.7	U.S. government securities	6
7	414.5	429.5	425.7	429.4	415.3	398.9	349.3	298.6	278.0	247.5	197.6	159.5	Treasury	7
8	215.0	223.5	225.1	208.9	216.7	219.6	237.2	245.7	240.6	249.1	246.3	244.2	Agency	8
9	14.7	14.4	14.6	14.3	14.2	13.5	12.6	11.5	10.2	8.6	6.8	4.7	Municipal securities	9
10	113.7	110.6	109.5	108.3	107.8	107.9	109.1	110.5	111.8	112.9	113.0	113.9	Mortgages	10
11	38.9	39.5	39.5	39.1	38.9	39.4	39.5	38.5	37.1	37.9	37.2	35.5	Taxes receivable	11
12	1143.9	1170.8	1185.0	1186.6	1185.0	1172.8	1161.5	1143.7	1130.7	1124.2	1100.4	1093.2	Total liabilities	12
13	1115.9	1142.7	1156.7	1158.2	1156.6	1144.2	1132.8	1114.8	1101.6	1094.9	1070.8	1063.3	Credit market instruments	13
14	1106.2	1133.1	1147.2	1149.0	1147.6	1135.4	1124.4	1106.6	1093.7	1087.4	1063.7	1056.6	Municipal securities	14
15	32.6	32.3	36.1	33.8	36.0	29.2	32.8	31.7	35.3	31.1	31.1	32.9	Short-term	15
16	1073.6	1100.8	1111.2	1115.1	1111.7	1106.2	1091.5	1075.0	1058.5	1056.2	1032.6	1023.7	Other	16
17	9.8	9.6	9.4	9.2	9.0	8.8	8.5	8.2	7.8	7.5	7.1	6.7	U.S. government loans	17
18	28.0	28.1	28.3	28.4	28.4	28.6	28.7	28.9	29.1	29.3	29.6	29.9	Trade payables	18

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

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.106 U.S. Government													
1 Total financial assets	249.8	281.1	290.7	327.7	371.6	385.4	371.9	363.5	371.2	443.1	501.2	476.5	1
2 Gold, SDRs & off fgn. exch.	13.8	17.1	19.0	20.3	25.1	28.0	29.1	27.7	31.7	39.7	39.1	38.8	2
3 Checkable dep. and currency	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	50.9	31.7	3
4 Time and savings deposits	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	1.6	0.9	4
5 Credit market instruments	187.8	203.6	213.2	230.1	248.6	255.2	240.5	213.8	205.5	239.0	246.9	235.0	5
6 Agency securities	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Mortgages	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	98.3	86.4	7
8 Other loans and advances	140.7	154.2	162.6	178.7	195.3	200.9	191.4	165.8	158.2	156.2	148.6	148.6	8
9 Taxes receivable	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	16.4	15.5	9
10 Trade receivables	17.6	22.4	26.2	31.3	35.0	32.6	42.0	43.7	47.2	45.3	40.4	33.3	10
11 Miscellaneous assets	10.9	12.4	13.1	15.0	16.4	16.9	17.9	20.3	35.6	69.8	105.9	121.3	11
12 Total liabilities	961.5	1141.1	1346.0	1569.1	1825.0	2077.5	2249.7	2437.9	2620.0	2885.7	3183.5	3509.8	12
13 SDR certificates	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	8.0	13
14 Treasury currency	11.5	11.9	12.3	12.9	13.3	13.8	14.2	14.7	15.3	16.3	16.3	15.5	14
15 Credit market instruments	820.5	981.8	1167.0	1364.2	1589.9	1805.9	1949.8	2104.9	2251.2	2498.1	2776.4	3080.3	15
16 Savings bonds	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	126.2	158.1	157.3	16
17 Other Treasury securities	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	2619.7	2904.3	17
18 Budget agency securities	4.1	3.4	3.3	3.2	3.2	3.6	5.1	22.6	24.2	32.4	18.6	18.8	18
19 Multifamily mortgages	0.4	0.3	0.2	0.1	0.1	-	-	-	-	-	-	-	19
20 Insur. and pension reserves	95.5	107.5	121.7	139.9	159.0	180.1	199.2	219.2	240.4	262.4	288.0	315.0	20
21 Trade payables	30.6	35.4	40.4	47.5	58.2	72.8	80.3	88.2	96.8	91.2	85.8	83.1	21
22 Miscellaneous liabilities	-	-	-	-	-	-	1.2	5.8	7.8	7.7	7.0	6.9	22

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

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	230.5	252.7	254.7	295.8	322.7	345.2	372.7	419.3	451.4	474.5	493.6	548.9	1
2 Checkable dep. and currency	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2.3	2.1	1.2	1.2	2
3 Fed. funds and security RPs	9.5	14.9	12.6	20.9	26.9	29.4	27.2	33.8	61.8	68.7	67.6	66.6	3
4 Credit market instruments	217.7	233.7	236.4	265.9	291.0	307.6	330.9	364.1	359.9	373.9	389.0	457.8	4
5 U.S. government securities	2.9	4.3	2.3	3.4	7.6	16.5	21.1	26.6	19.2	46.2	75.5	105.7	5
6 Treasury	1.9	3.4	1.8	2.7	6.8	16.3	21.0	26.3	13.0	34.3	40.8	58.7	6
7 Agency	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	34.7	47.0	7
8 Municipal securities	-	-	0.7	1.2	1.6	2.3	2.4	2.9	2.9	3.7	3.0	3.2	8
9 Corporate and fgn. bonds	-	-	-	-	-	-	-	-	-	-	-	-	9
10 Mortgages	113.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	167.9	199.9	10
11 Home	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	126.2	156.7	11
12 Multifamily	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	14.6	16.2	12
13 Farm	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	27.1	27.0	13
14 Open market paper	0.7	0.4	0.8	0.7	0.1	0.1	-	0.4	3.3	3.8	10.9	13.5	14
15 Other loans and advances	100.7	101.5	94.7	110.5	122.0	140.9	167.9	189.8	184.0	164.1	131.8	135.5	15
16 Sallie Mae	4.8	6.4	7.2	8.9	11.1	13.3	16.6	19.5	22.8	27.1	30.1	31.6	16
17 Farm Credit System	30.7	29.1	28.6	26.9	22.0	19.0	19.2	17.5	19.4	19.9	22.7	24.0	17
18 FHLB loans to members	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	117.1	79.1	79.9	18
19 Miscellaneous assets	2.6	3.6	4.9	7.6	2.7	4.6	11.0	17.9	27.5	29.8	35.9	23.3	19
20 Total liabilities	228.1	249.1	250.3	291.0	319.6	342.8	370.1	416.1	447.6	469.1	486.0	538.7	20
21 Credit market instruments	195.0	210.4	211.8	242.2	263.9	278.7	308.2	353.1	378.3	398.5	407.7	447.9	21
22 GSE issues (2)	196.4	205.4	206.8	237.2	257.8	273.0	303.2	348.1	373.3	393.7	402.9	443.1	22
23 U.S. government loans	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8	4.8	23
24 Miscellaneous liabilities	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	78.3	90.8	24

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Farm Credit System, 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)

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total mortgage holdings	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	1
2 Home	125.0	174.3	239.5	283.0	361.5	519.7	654.0	723.6	843.8	991.1	1130.4	1248.2	2
3 Multifamily	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	25.7	28.7	26.1	23.8	3
4 Farm	0.7	0.6	0.5	0.5	0.4	0.1	0.1	-	-	-	-	-	4
5 Total pool securities (4)	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	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. govt. mortgages and other loans and advances.

(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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.106 U.S. Government														
1	477.2	494.7	481.2	490.9	488.7	481.3	464.4	448.2	463.1	483.1	458.9	418.3	Total financial assets	1
2	41.1	40.7	41.6	40.2	42.6	42.4	42.4	41.4	50.5	55.1	54.5	53.8	Gold, SDRs & off. fgn. exch.	2
3	22.7	61.8	55.9	52.2	46.0	51.7	36.4	27.8	16.3	59.0	38.7	22.2	Checkable dep. and currency	3
4	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	1.1	1.1	1.1	0.9	Time and savings deposits	4
5	229.2	223.0	218.6	250.7	219.0	215.4	212.6	206.5	203.2	197.1	191.3	183.8	Credit market instruments	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Agency securities	6
7	81.9	76.4	73.2	85.0	79.5	77.9	76.7	71.0	68.8	64.5	61.3	57.1	Mortgages	7
8	147.3	146.6	145.4	145.7	139.5	137.6	135.9	135.5	134.3	132.6	130.0	126.7	Other loans and advances	8
9	29.5	17.3	19.1	18.9	34.7	21.3	24.8	24.5	48.6	29.4	30.5	15.4	Taxes receivable	9
10	32.9	31.2	31.5	30.7	30.1	29.2	28.7	26.6	26.8	26.0	25.9	26.4	Trade receivables	10
11	120.8	119.9	115.7	117.4	115.6	120.6	118.8	120.7	116.7	115.3	116.8	115.7	Miscellaneous assets	11
12	3565.3	3635.0	3700.6	3795.6	3844.1	3862.6	3919.2	3988.3	4049.5	4086.4	4129.7	4151.8	Total liabilities	12
13	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.2	10.2	SDR certificates	13
14	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	18.0	18.2	18.2	Treasury currency	14
15	3140.2	3201.2	3247.3	3336.5	3387.7	3395.4	3432.3	3492.3	3557.9	3583.5	3603.4	3636.7	Credit market instruments	15
16	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	182.6	183.5	185.0	Savings bonds	16
17	2957.0	3014.1	3053.5	3138.0	3186.4	3190.8	3225.5	3285.6	3350.1	3374.1	3392.9	3423.5	Other Treasury securities	17
18	19.6	20.6	24.7	26.6	26.3	27.4	28.2	26.7	26.4	26.8	26.9	28.2	Budget agency securities	18
19	"	"	"	"	"	"	"	"	"	"	"	"	Multifamily mortgages	19
20	309.9	317.1	334.8	342.2	337.0	344.2	361.9	369.6	364.1	373.0	391.2	385.4	Insur. and pension reserves	20
21	85.9	85.1	87.1	85.2	87.8	91.1	92.9	93.9	95.1	97.1	100.1	94.6	Trade payables	21
22	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	6.8	6.6	6.7	Miscellaneous liabilities	22
L.107 Government-Sponsored Enterprises (GSEs) (1)														
1	545.3	569.2	609.2	627.2	650.7	680.7	716.5	776.2	788.9	827.1	855.0	894.8	Total financial assets	1
2	1.0	0.8	1.3	2.1	1.7	1.6	1.6	1.3	1.3	1.6	1.0	1.3	Checkable dep. and currency	2
3	57.3	49.6	48.6	50.3	53.9	61.8	69.2	85.8	92.3	103.4	107.5	106.1	Fed. funds and security RPs	3
4	461.1	493.7	530.0	548.0	570.2	596.0	627.5	671.2	673.3	695.8	708.5	750.1	Credit market instruments	4
5	101.7	106.4	117.5	116.9	133.8	143.6	156.1	180.3	187.8	209.2	213.4	243.9	U.S. government securities	5
6	56.3	59.4	65.4	51.6	57.1	55.5	46.4	51.9	56.6	56.1	53.7	55.6	Treasury	6
7	45.4	47.0	52.1	65.3	76.8	88.1	109.7	128.4	131.1	153.1	159.7	188.3	Agency	7
8	3.0	3.0	2.6	2.6	2.4	2.5	3.1	3.4	2.8	2.8	3.0	4.5	Municipal securities	8
9	1.0	3.0	7.0	11.1	13.1	15.2	17.3	19.5	21.7	23.8	20.2	22.1	Corporate and fgn. bonds	9
10	205.1	222.6	233.4	243.6	249.7	251.9	252.6	252.5	250.9	250.7	253.1	253.1	Mortgages	10
11	161.8	178.9	189.0	198.9	204.8	206.5	207.1	206.9	205.6	205.3	207.3	207.2	Home	11
12	16.5	16.7	17.3	17.9	18.3	18.5	18.6	18.7	19.0	19.0	19.3	19.5	Multifamily	12
13	26.9	26.9	27.1	26.8	26.5	26.8	26.9	26.9	26.4	26.4	26.5	26.4	Farm	13
14	9.5	10.0	13.4	11.9	10.2	13.6	20.0	26.3	25.3	22.1	28.1	26.1	Open market paper	14
15	140.8	148.7	156.1	162.0	161.0	169.3	178.4	189.1	184.9	187.3	190.8	200.3	Other loans and advances	15
16	32.0	32.5	32.8	33.4	34.3	34.8	36.2	37.0	37.8	39.0	39.8	39.1	Sallie Mae	16
17	23.8	24.1	24.5	25.4	26.3	26.0	26.0	26.3	27.1	27.7	28.9	29.0	Farm Credit System	17
18	85.0	92.1	98.9	103.1	100.4	108.5	116.2	125.9	120.0	120.5	122.1	132.3	FHLB loans to members	18
19	25.9	25.0	29.4	26.7	24.9	21.3	18.1	18.0	22.0	26.4	38.0	37.3	Miscellaneous assets	19
20	534.3	557.7	597.0	614.4	637.2	666.7	702.4	761.7	773.8	811.4	839.3	879.0	Total liabilities	20
21	456.0	473.2	515.1	528.5	563.7	600.3	638.3	700.6	716.3	748.1	773.5	809.1	Credit market instruments	21
22	451.2	468.4	510.3	523.7	563.7	600.3	638.3	700.6	716.3	748.1	773.5	809.1	GSE issues (2)	22
23	4.8	4.8	4.8	4.8	-	-	-	-	-	-	-	-	U.S. government loans	23
24	78.4	84.6	81.9	85.9	73.6	66.4	64.1	61.1	57.5	63.3	65.8	69.9	Miscellaneous liabilities	24

(1) Federal Home Loan Banks, Federal National Mortgage Assn., Federal Home Loan Mortgage Corp., Student Loan Marketing Assn., Farm Credit System, 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	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	Total mortgage holdings	1
2	1276.6	1278.7	1307.7	1333.2	1375.5	1407.8	1429.4	1445.3	1454.2	1473.1	1502.0	1546.0	Home	2
3	23.2	22.6	22.3	22.5	22.3	22.3	22.1	22.4	22.2	23.9	24.7	26.9	Multifamily	3
4	"	"	"	"	"	"	"	"	"	"	"	"	Farm	4
5	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	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. gov't. mortgages and other loans and advances.

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

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total financial assets	490.5	542.1	642.2	752.1	905.4	1105.3	1276.9	1491.8	1794.4	1900.2	2038.3	2195.8	1
2 U.S. checkable dep.	19.7	16.0	17.6	19.7	21.2	23.9	22.5	21.9	22.1	21.8	20.4	21.9	2
3 U.S. time deposits	28.1	34.9	35.5	40.2	43.4	40.9	41.8	45.2	49.9	49.2	49.0	47.9	3
4 Net interbank claims	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.6	74.0	4
5 Security RPs	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	23.1	19.7	20.9	41.7	5
6 U.S. corporate equities	74.7	88.3	109.6	107.0	136.8	183.2	189.0	215.8	276.1	243.8	299.0	329.0	6
7 Credit market instruments	216.7	255.1	281.2	357.9	431.9	543.7	595.5	698.3	816.2	902.4	928.8	1022.8	7
8 U.S. government securities	145.3	160.4	173.3	210.4	241.3	291.5	323.1	387.2	469.3	502.1	559.0	628.8	8
9 Official holdings	125.1	132.6	137.0	144.7	145.1	178.9	220.5	260.9	263.7	295.0	315.9	335.7	9
10 Treasury	117.0	124.9	129.7	138.2	138.4	173.3	213.7	253.0	257.3	287.9	307.1	323.0	10
11 Agency	8.1	7.7	7.3	6.5	6.6	5.6	6.8	8.0	6.4	7.1	8.8	12.7	11
12 Private holdings	20.2	27.8	36.3	65.8	96.2	112.5	102.5	126.2	205.5	207.0	243.1	292.7	12
13 Treasury	18.5	25.8	33.8	62.1	88.0	96.1	82.6	100.9	166.5	162.4	189.5	224.8	13
14 Agency	1.7	2.0	2.5	3.7	8.3	16.5	19.9	25.4	39.1	44.6	53.6	67.9	14
15 U.S. corporate bonds (1)	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	233.4	251.5	15
16 Loans to U.S. corp. bus.	15.4	20.1	25.9	48.7	56.0	77.6	78.1	100.0	122.3	172.4	125.1	129.9	16
17 Open market paper	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.8	12.7	10.7	11.3	12.9	17
18 Security credit	-	-	-	-	-	-	-	-	-	-	-	-	18
19 Trade receivables	28.4	28.0	28.9	30.4	30.9	31.9	31.6	34.3	36.6	42.8	42.3	44.7	19
20 Miscellaneous assets	174.3	176.2	213.1	237.6	264.6	286.0	354.0	430.0	542.7	567.3	641.4	613.8	20
21 Fgn. dir. inv. in US (2)	159.9	176.9	184.4	211.2	231.3	265.8	313.5	375.2	435.9	467.3	491.9	498.6	21
22 Other	14.3	-7	28.7	26.4	33.3	20.2	40.6	54.8	106.8	100.0	149.5	115.2	22
23 Total liabilities	727.6	767.0	862.1	859.1	891.4	964.5	1048.5	1144.1	1274.6	1389.8	1387.8	1395.5	23
24 U.S. official fgn. exchange and net IMF position	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	51.8	24
25 U.S. private deposits	41.8	49.5	141.6	140.0	148.5	179.9	213.3	228.7	266.8	297.9	273.5	267.7	25
26 Credit market instruments	220.7	210.4	227.7	235.5	236.7	238.3	245.0	251.4	261.2	285.0	299.7	313.1	26
27 Corporate bonds	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	130.5	146.2	27
28 Bank loans n.e.c.	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	23.9	28
29 Official	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	2.8	2.4	3.3	29
30 Banks	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	6.9	7.6	30
31 Other	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	12.3	13.0	31
32 Commercial paper	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	77.7	32
33 Acceptance liabs. to banks	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	16.3	12.0	11.3	33
34 U.S. government loans	57.9	62.3	66.6	70.0	71.4	72.8	70.9	65.8	63.2	59.3	53.9	54.1	34
35 Security debt	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Trade payables	26.3	19.3	18.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	30.4	31.8	36
37 Miscellaneous liabilities	424.1	470.2	457.0	448.9	465.1	501.7	547.6	611.1	664.4	718.3	728.8	731.1	37
38 U.S. eq. in IBRD, etc.	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	25.0	38
39 U.S. government deposits	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	1.7	39
40 U.S. dir. inv. abr. (1)(2)	426.4	419.6	414.6	409.8	432.2	465.1	534.9	549.3	577.6	632.1	655.4	666.4	40
41 Other	-13.2	38.3	29.4	24.1	16.5	19.7	-5.2	41.5	65.5	63.5	48.2	38.1	41
Memo:													
42 Market value of fgn. equities held by US residents (3)	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	158.8	178.1	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.

(3) Includes American Depositary Receipts (ADRs).

BILLIONS OF DOLLARS, END OF PERIOD.

L.109 Rest of the World

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	2240.9	2291.8	2387.9	2528.4	2581.1	2595.7	2711.9	2749.3	2824.8	2932.6	3048.7	3102.6	Total financial assets	1
2	21.5	21.4	25.5	21.6	23.1	24.6	23.6	25.9	25.2	24.7	26.2	26.8	U.S. checkable dep.	2
3	47.6	48.7	48.6	54.7	55.9	64.9	57.4	56.3	54.9	51.6	49.4	50.1	U.S. time deposits	3
4	81.0	89.0	110.7	125.4	161.7	175.5	191.6	217.8	213.0	209.4	210.3	225.7	Net interbank claims	4
5	46.6	50.4	55.1	61.4	64.5	61.9	80.8	51.6	59.7	64.0	68.3	68.9	Security RPs	5
6	334.1	335.2	337.6	372.9	379.5	376.4	376.5	337.9	334.1	339.5	344.2	347.8	U.S. corporate equities	6
7	1035.1	1058.9	1094.5	1146.6	1192.0	1205.4	1240.7	1255.7	1325.3	1403.4	1492.7	1526.6	Credit market instruments	7
8	644.6	658.8	690.9	740.8	757.4	762.0	789.1	796.7	843.2	905.1	974.7	993.0	U.S. government securities	8
9	337.4	344.2	364.6	388.3	389.4	397.7	416.4	414.9	426.2	452.7	473.8	487.4	Official holdings	9
10	324.0	329.7	348.8	371.2	372.0	377.9	394.4	393.4	403.5	428.7	449.3	462.2	Treasury	10
11	13.4	14.5	15.8	17.1	17.4	19.7	21.9	21.5	22.6	24.0	24.5	25.2	Agency	11
12	307.1	314.7	326.2	352.5	368.1	364.3	372.8	381.8	417.0	452.4	500.9	505.6	Private holdings	12
13	238.1	237.8	240.9	253.3	263.1	255.8	261.2	265.6	295.6	325.9	362.7	364.5	Treasury	13
14	69.0	76.9	85.3	99.2	105.0	108.6	111.6	116.1	121.5	126.5	138.2	141.1	Agency	14
15	247.7	255.1	262.1	273.5	281.6	292.6	303.5	312.2	326.8	339.9	353.2	368.3	U.S. corporate bonds (1)	15
16	129.9	125.2	121.5	113.4	130.1	127.8	128.1	122.3	127.0	125.4	127.2	121.9	Loans to U.S. corp. bus.	16
17	12.9	19.8	20.1	18.8	22.8	23.0	19.9	24.5	28.3	33.1	37.6	43.4	Open market paper	17
18	-	-	-	-	-	-	-	-	-	-	-	-	Security credit	18
19	45.8	45.8	49.2	47.9	49.3	49.7	49.1	51.2	51.9	53.9	54.9	55.8	Trade receivables	19
20	629.1	642.5	666.8	697.8	655.4	637.4	692.2	753.0	760.7	786.2	802.8	801.0	Miscellaneous assets	20
21	504.2	514.2	524.2	535.8	539.9	546.1	566.3	580.5	597.6	610.7	630.6	644.3	Fgn. dir. inv. in US (2)	21
22	124.9	128.2	142.6	162.0	115.6	91.3	125.8	172.5	163.2	175.4	172.2	156.6	Other	22
23	1432.1	1469.1	1515.4	1533.3	1568.0	1548.2	1581.4	1623.9	1677.1	1760.0	1800.1	1893.8	Total liabilities	23
24	54.5	53.9	55.6	53.4	56.4	54.9	55.5	53.2	64.1	67.1	65.1	63.7	U.S. official fgn. exchange	24
25	265.1	263.5	252.3	257.6	259.2	271.9	278.9	307.1	316.9	339.6	346.6	349.1	and net IMF position	25
26	324.8	341.4	370.5	381.9	356.5	348.7	352.4	361.6	376.8	387.6	410.7	429.0	U.S. private deposits	26
27	165.7	181.5	212.4	227.4	226.8	222.4	227.6	234.6	237.9	250.4	264.2	281.9	Credit market instruments	27
28	24.3	25.9	26.2	24.6	26.2	25.1	26.3	26.1	28.2	29.6	31.6	34.4	Corporate bonds	28
29	3.0	3.1	3.4	2.4	2.7	2.1	2.4	2.2	2.5	2.1	2.3	2.6	Bank loans n.e.c.	29
30	8.2	9.0	9.5	8.8	9.6	8.7	9.3	8.8	8.9	9.5	10.6	10.9	Official	30
31	13.1	13.9	13.3	13.5	13.9	14.3	14.6	15.2	16.7	17.9	18.7	20.9	Banks	31
32	72.3	72.1	71.7	68.7	43.3	42.0	39.9	41.4	50.9	48.1	55.8	55.0	Commercial paper	32
33	9.5	9.2	8.2	8.2	7.9	7.9	7.8	7.9	7.9	7.7	8.1	8.1	Acceptance liabs. to banks	33
34	53.0	52.6	52.0	52.9	52.4	51.3	50.8	51.7	51.9	51.8	51.0	49.6	U.S. government loans	34
35	-	-	-	-	-	-	-	-	-	-	-	-	Security debt	35
36	35.8	33.6	32.7	34.4	34.3	35.3	34.9	36.4	38.0	40.4	43.0	45.0	Trade payables	36
37	753.9	776.7	804.4	806.1	861.5	837.4	859.7	865.5	881.3	925.3	934.7	1007.0	Miscellaneous liabilities	37
38	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	28.1	28.5	29.0	U.S. eq. in IBRD, etc.	38
39	2.1	2.5	3.0	2.0	1.9	2.1	2.5	2.1	1.8	1.8	2.0	2.5	U.S. government deposits	39
40	671.9	691.7	700.3	706.6	727.2	736.6	748.1	761.0	784.4	803.4	826.3	840.9	U.S. dir. inv. abr. (1)(2)	40
41	54.8	57.1	75.4	71.4	106.0	72.1	82.1	74.9	67.4	92.1	77.9	134.6	Other	41
42	185.9	198.9	218.8	297.7	314.8	326.3	332.1	313.9	317.1	326.4	346.9	361.7	Memo: Market value of fgn. equities held by US residents (3)	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.
(3) Includes American Depositary Receipts (ADRs).

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.110 Monetary Authority (1)													
1 Total financial assets	181.9	194.3	203.7	218.2	243.2	275.1	285.8	304.3	315.5	342.3	364.6	381.7	1
2 Gold and foreign exchange	16.2	16.9	14.8	14.6	18.1	20.5	16.7	20.1	42.9	43.6	38.6	32.5	2
3 Treasury currency	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	21.0	21.5	3
4 SDR certificates	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	8.0	4
5 Federal Reserve float	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.2	0.7	3.3	5
6 F.R. loans to domestic banks	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	0.7	6
7 Security RPs	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	15.9	8.1	7
8 Credit market instruments	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	272.5	300.4	8
9 U.S. government securities	136.9	144.5	159.2	167.6	186.0	205.5	230.1	240.6	233.3	241.4	272.5	300.4	9
10 Treasury	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.8	235.1	266.5	295.0	10
11 Agency	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	6.0	5.4	11
12 Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	12
13 Bank loans n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	13
14 Miscellaneous assets	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.0	5.6	7.4	14
15 Total liabilities	180.6	192.9	202.2	216.6	241.4	273.2	283.8	302.2	313.2	339.9	362.0	378.7	15
16 Depository inst. reserves	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	29.4	32.1	16
17 Vault cash of comm. banks	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	31.9	17
18 Checkable dep. and currency	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	293.5	311.1	18
19 Due to U.S. government	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	18.3	8.0	19
20 Due to rest of the world	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	1.0	0.2	20
21 Currency outside banks	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	274.2	302.8	21
22 Miscellaneous liabilities	4.4	4.4	4.2	4.8	4.8	4.7	5.7	5.8	10.0	4.3	5.5	3.7	22
23 Federal Reserve Bank stock	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	3.1	23
24 Other	3.1	3.0	2.8	3.1	3.1	2.8	3.7	3.6	7.7	1.9	2.8	0.6	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	1618.6	1730.9	1887.2	2127.0	2376.3	2619.6	2774.4	2952.4	3232.0	3338.6	3443.8	3657.2	1
2 Checkable dep. and currency	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	1.3	2
3 Total bank credit	1373.4	1450.3	1589.2	1765.1	1975.0	2172.9	2297.5	2455.9	2637.1	2767.2	2872.3	3011.8	3
4 U.S. government securities	185.3	212.9	259.5	260.4	266.8	312.8	338.9	360.6	395.8	456.9	568.2	672.9	4
5 Treasury	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.3	165.3	172.1	232.5	294.4	5
6 Agency	71.6	78.8	80.0	78.9	77.5	115.1	144.5	175.3	230.5	284.8	335.7	378.5	6
7 Municipal securities	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	103.2	97.5	7
8 Corporate & foreign bonds	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	96.3	94.7	8
9 Total loans	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7	2016.6	2100.2	2097.0	2139.8	9
10 Mortgages	284.2	301.3	330.5	381.4	431.2	504.7	594.8	676.9	770.7	849.3	881.3	900.5	10
11 Consumer credit	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	385.1	387.0	372.4	365.5	11
12 Bank loans n.e.c.	512.2	532.8	564.2	621.0	662.6	729.3	728.2	763.1	812.7	815.0	785.9	776.6	12
13 Open market paper	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6	9.2	13
14 Security credit	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	88.0	14
15 Mutual fund shares	-	-	-	-	-	-	-	-	2.2	1.9	3.7	3.4	15
16 Corporate equities	0.1	0.1	0.1	*	0.1	0.1	*	*	4.7	2.2	3.8	3.4	16
17 Cust. liab. on acceptances	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	45.5	35.3	31.7	17
18 Vault cash	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	31.9	18
19 Reserves at Federal Reserve	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0	31.1	35.3	26.5	29.0	19
20 Miscellaneous assets	147.5	172.7	187.6	244.5	286.5	319.8	351.8	374.4	477.1	455.4	474.3	551.6	20
21 Total liabilities	1560.7	1698.5	1854.2	2046.4	2279.3	2516.1	2688.7	2890.1	3149.5	3251.0	3363.2	3532.8	21
22 Checkable deposits	356.5	375.8	390.8	419.5	473.7	568.2	548.5	565.6	562.3	584.0	621.6	714.3	22
23 U.S. government	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	30.6	23
24 Rest of the world	19.0	15.6	17.1	19.3	20.7	23.5	22.2	21.6	21.5	21.4	19.4	21.7	24
25 Private domestic	326.7	343.3	362.1	384.7	427.3	517.3	504.7	515.1	515.2	531.6	565.7	662.1	25
26 Small time and savings dep.	522.1	620.1	750.9	826.0	907.9	982.1	1010.0	1084.0	1184.7	1307.6	1386.5	1389.3	26
27 Large time deposits	324.3	329.9	283.3	321.1	332.1	333.6	375.0	416.8	445.7	423.6	399.6	332.8	27
28 Fed. funds and security RPs	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6	274.5	248.8	229.6	272.0	28
29 Net interbank claims	-69.7	-77.1	-75.2	-65.9	-45.1	-36.8	5.8	10.1	-1.7	23.7	33.4	68.6	29
30 To monetary authority	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.4	0.9	3.9	30
31 To domestic banks (3)	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	-9.3	31
32 To foreign banks	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	55.3	36.6	74.0	32
33 Credit market instruments	113.0	131.9	152.1	175.9	188.3	195.9	217.4	219.4	224.6	197.7	184.6	194.6	33
34 Corporate bonds	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	113.2	127.6	34
35 Open market paper	86.9	99.6	108.3	118.1	111.0	101.9	108.9	106.0	106.1	82.2	62.1	54.4	35
36 Other loans and advances	-	-	1.8	2.3	3.0	3.5	4.5	4.3	4.7	6.7	9.3	12.5	36
37 Taxes payable	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	0.7	37
38 Miscellaneous liabilities	184.6	178.7	198.3	214.3	235.6	267.1	315.8	357.1	458.8	465.0	507.4	560.4	38
39 Memo: Cred. mkt. funds adv. (4)	1398.2	1482.9	1626.1	1800.1	1989.5	2187.6	2323.0	2479.5	2647.4	2772.5	2853.3	2948.6	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 customers' liability on acceptances (line 17).

BILLIONS OF DOLLARS, END OF PERIOD.

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

88

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		

L.110 Monetary Authority (1)														

1	382.6	408.2	408.9	423.8	421.0	436.5	433.7	452.1	450.1	468.9	453.4	471.8	Total financial assets	1
2	33.3	33.3	34.2	33.3	34.3	33.4	34.2	33.0	36.2	34.9	32.6	32.1	Gold and foreign exchange	2
3	21.6	21.7	21.9	22.1	22.3	22.5	22.8	23.0	23.2	23.5	23.8	24.0	Treasury currency	3
4	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.2	10.2	SDR certificates	4
5	0.3	0.2	0.9	0.9	0.4	0.9	0.2	-7.7	0.1	0.3	0.1	0.1	Federal Reserve float	5
6	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	0.2	0.4	0.1	F.R. loans to domestic banks	6
7	7.3	16.0	8.4	13.2	5.5	10.6	2.5	10.6	6.7	16.8	6.5	13.9	Security RPs	7
8	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	375.7	370.6	380.8	Credit market instruments	8
9	303.6	318.2	324.2	336.7	341.5	351.6	356.8	368.2	367.1	375.7	370.6	380.8	U.S. government securities	9
10	298.5	313.1	319.4	332.0	337.3	347.6	353.0	364.5	363.7	372.6	367.7	378.2	Treasury	10
11	5.1	5.0	4.8	4.6	4.2	3.9	3.8	3.6	3.4	3.1	2.9	2.6	Agency	11
12	-	-	-	-	-	-	-	-	-	-	-	-	Acceptances	12
13	-	-	-	-	-	-	-	-	-	-	-	-	Bank loans n.e.c.	13
14	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	9.4	9.2	10.7	Miscellaneous assets	14
15	379.2	405.0	405.0	420.4	416.5	431.9	429.1	448.4	444.0	464.2	448.8	467.8	Total liabilities	15
16	34.5	27.7	29.9	35.0	35.7	33.4	30.1	30.8	30.0	24.9	23.4	29.6	Depository inst. reserves	16
17	30.6	32.2	31.7	32.7	31.4	34.4	31.2	38.1	31.3	33.6	33.1	40.6	Vault cash of comm. banks	17
18	309.9	341.0	338.0	368.2	344.6	358.1	362.0	373.5	375.7	398.4	385.5	390.4	Checkable dep. and currency	18
19	7.3	28.8	17.7	15.2	6.6	9.7	7.2	7.5	4.9	21.3	8.9	6.2	Due to U.S. government	19
20	0.3	0.3	0.5	0.4	0.5	0.6	0.4	0.3	0.4	0.2	0.3	0.5	Due to rest of the world	20
21	302.3	311.9	319.8	332.6	337.6	347.7	354.4	365.7	370.3	376.9	376.2	383.7	Currency outside banks	21
22	4.2	4.0	5.4	4.6	4.7	6.0	5.9	6.0	7.0	7.2	6.9	7.2	Miscellaneous liabilities	22
23	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.8	3.9	4.0	Federal Reserve Bank stock	23
24	1.0	0.7	2.0	1.2	1.3	2.5	2.3	2.3	3.2	3.4	2.9	3.3	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	3683.7	3745.0	3804.4	3894.9	3967.6	4025.8	4070.2	4163.8	4254.0	4341.7	4415.3	4496.6	Total financial assets	1
2	1.2	1.0	0.9	1.0	0.9	0.9	1.1	1.4	1.3	1.4	1.3	1.2	Checkable dep. and currency	2
3	3014.5	3067.2	3105.5	3174.4	3197.9	3228.0	3268.2	3331.2	3395.8	3486.9	3550.3	3602.7	Total bank credit	3
4	708.6	715.8	730.9	745.4	770.2	759.6	742.3	718.9	741.6	745.5	751.2	746.1	U.S. government securities	4
5	310.2	307.2	313.9	322.2	344.4	330.1	313.2	290.1	307.7	298.0	289.0	280.1	Treasury	5
6	398.4	408.6	417.1	423.2	425.8	429.5	429.1	428.7	433.9	447.5	462.2	466.0	Agency	6
7	95.9	96.6	99.2	99.2	99.7	99.3	98.7	97.6	95.3	94.4	93.3	93.3	Municipal securities	7
8	98.5	97.7	99.1	98.2	97.2	98.6	100.8	102.8	101.2	102.9	109.0	111.0	Corporate & foreign bonds	8
9	2104.4	2150.4	2169.3	2223.5	2224.4	2265.0	2321.4	2407.1	2452.8	2538.7	2589.7	2645.0	Total loans	9
10	898.0	917.6	929.6	947.7	945.4	964.7	989.6	1013.1	1033.8	1062.1	1082.0	1089.5	Mortgages	10
11	362.7	370.9	385.6	399.7	401.3	417.6	438.4	463.3	464.0	476.7	490.5	504.4	Consumer credit	11
12	755.4	765.5	761.2	768.2	776.1	786.7	804.3	830.0	863.3	898.2	917.9	946.0	Bank loans n.e.c.	12
13	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.8	4.5	5.7	5.4	5.7	Open market paper	13
14	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	96.0	93.9	99.5	Security credit	14
15	3.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	2.4	2.6	2.3	Mutual fund shares	15
16	3.4	3.3	3.2	4.3	3.5	3.2	3.0	2.9	2.8	3.0	4.6	5.0	Corporate equities	16
17	28.9	27.5	26.3	25.3	24.3	23.9	24.7	22.9	24.0	24.3	23.7	22.3	Cust. liab. on acceptances	17
18	30.6	32.2	31.7	32.7	31.4	34.4	31.2	38.1	31.3	33.6	33.1	40.6	Vault cash	18
19	31.7	24.5	26.7	31.5	32.5	30.2	27.1	28.0	27.5	22.3	20.8	26.8	Reserves at Federal Reserve	19
20	577.0	592.6	613.3	630.0	680.5	708.3	717.9	742.2	774.1	773.1	786.1	803.0	Miscellaneous assets	20
21	3551.9	3607.7	3668.5	3750.9	3837.7	3898.6	3951.7	4049.5	4111.5	4170.6	4242.7	4333.3	Total liabilities	21
22	674.6	718.2	732.5	788.4	764.3	760.7	734.7	756.7	707.0	731.6	694.1	710.7	Checkable deposits	22
23	18.8	36.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	39.7	30.3	19.0	U.S. government	23
24	21.2	21.1	24.9	21.3	22.6	24.0	23.2	25.6	24.8	24.4	25.9	26.3	Rest of the world	24
25	634.7	660.5	669.1	724.5	701.9	693.8	681.1	707.4	666.6	667.5	638.0	665.4	Private domestic	25
26	1390.6	1385.2	1378.5	1377.4	1384.6	1378.2	1376.9	1376.3	1389.9	1421.9	1455.7	1489.5	Small time and savings dep.	26
27	333.0	323.1	311.7	311.7	303.6	301.3	323.4	333.0	354.1	360.7	385.5	387.0	Large time deposits	27
28	296.6	298.6	319.2	313.5	340.9	364.8	370.5	391.7	415.7	426.9	440.6	422.3	Fed. funds and security RPs	28
29	76.3	85.1	106.7	121.7	154.9	169.7	188.9	210.8	210.4	206.9	210.9	216.8	Net interbank claims	29
30	1.1	1.8	3.8	1.0	0.9	1.6	0.7	-5.5	0.1	0.5	0.5	0.2	To monetary authority	30
31	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.4	-6.5	-2.7	-2.9	0.1	-9.1	To domestic banks (3)	31
32	81.0	89.0	110.7	125.4	161.7	175.5	191.6	217.8	213.0	209.4	210.3	225.7	To foreign banks	32
33	199.1	202.6	203.9	208.0	207.9	213.5	222.3	228.1	232.0	242.8	251.4	253.0	Credit market instruments	33
34	131.4	133.3	134.2	134.9	134.5	135.0	136.2	142.6	146.6	154.2	158.7	162.0	Corporate bonds	34
35	53.4	52.5	50.0	51.9	51.8	53.5	57.3	55.0	55.5	55.3	58.2	52.8	Open market paper	35
36	14.3	16.8	19.7	21.2	21.6	24.9	28.7	30.5	29.9	33.3	34.5	38.2	Other loans and advances	36
37	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	2.3	2.6	2.8	Taxes payable	37
38	580.8	594.0	615.0	629.0	680.2	709.0	733.3	750.9	800.3	777.5	801.8	851.0	Miscellaneous liabilities	38
39	2956.6	2998.8	3036.4	3090.8	3119.8	3155.9	3203.9	3254.3	3327.7	3409.8	3472.9	3518.2	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) 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 customers' liability on acceptances (line 17).

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.112 U.S.-Chartered Commercial Banks													
1 Total financial assets	1365.0	1471.5	1601.8	1798.8	1990.2	2166.0	2257.1	2384.9	2545.3	2644.2	2677.3	2775.2	1
2 Total bank credit	1262.5	1364.0	1497.9	1664.1	1847.5	2011.4	2108.4	2237.5	2390.6	2481.3	2527.4	2628.5	2
3 U.S. government securities	179.9	206.8	251.0	252.3	256.9	299.2	324.1	343.9	377.9	432.3	529.0	614.5	3
4 Treasury	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	207.8	254.3	4
5 Agency	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	321.2	360.1	5
6 Mortgage pool secur.	-	-	-	26.4	24.0	49.6	71.9	86.7	123.2	144.7	153.7	155.5	6
7 Agency-issued CMOs	-	-	-	-	-	-	-	-	-	54.8	89.4	122.7	7
8 Other agency secur.	70.1	77.6	78.3	50.7	50.3	61.1	66.7	81.2	98.9	75.4	78.1	81.9	8
9 Municipal securities	153.1	157.5	161.3	173.9	231.1	202.8	173.7	150.9	133.2	116.8	102.7	97.0	9
10 Corporate & foreign bonds	6.4	8.1	11.7	15.0	17.2	35.6	56.3	68.6	61.8	65.4	69.7	66.6	10
11 Private mtg. pool secs.	-	-	-	0.4	0.4	3.7	3.8	3.1	3.5	3.2	3.5	3.0	11
12 Privately issued CMOs	-	-	-	-	-	-	-	-	-	-	28.2	21.6	12
13 Other bonds	6.4	8.1	11.7	14.6	16.9	31.9	52.5	65.5	58.3	62.2	38.0	41.1	13
14 Total loans	923.2	991.6	1073.9	1222.9	1342.3	1473.8	1554.4	1674.0	1810.8	1862.8	1818.4	1838.6	14
15 Mortgages	278.0	294.2	323.5	373.9	423.5	493.9	578.5	651.9	736.9	799.3	821.8	842.9	15
16 Consumer credit	184.2	190.9	213.7	258.8	296.3	321.1	357.6	370.7	385.1	387.0	372.4	365.5	16
17 Bank loans n.e.c.	425.7	469.7	497.1	546.8	575.5	618.7	599.8	614.0	647.9	640.2	586.7	567.0	17
18 Open market paper	10.7	11.7	12.6	11.7	8.5	7.5	9.0	8.3	7.8	8.5	7.5	5.9	18
19 Security credit	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	30.0	57.3	19
20 Mutual fund shares	-	-	-	-	-	-	-	-	2.2	1.9	3.7	3.4	20
21 Corporate equities	-	-	-	-	-	-	-	-	4.7	2.1	3.8	3.4	21
22 Cust. liabs. on acceptances	40.2	47.2	51.8	48.9	37.9	30.6	29.6	26.5	21.3	17.2	12.6	12.6	22
23 Vault cash and res. at F.R.	42.4	44.0	40.1	42.5	48.2	65.5	59.5	60.5	58.7	66.7	59.2	60.2	23
24 Miscellaneous assets	19.9	16.3	12.0	43.2	56.6	58.4	59.6	60.4	74.7	79.0	78.1	79.0	24
25 Total liabilities	1381.3	1528.0	1674.8	1837.4	2026.5	2200.0	2303.7	2470.4	2620.4	2722.9	2777.7	2862.2	25
26 Checkable deposits	343.0	363.9	379.4	409.7	461.4	554.6	535.5	551.3	547.8	569.8	607.4	700.2	26
27 U.S. government	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	30.6	27
28 Rest of the world	13.9	11.6	13.0	16.0	16.0	18.7	17.2	16.6	16.7	16.3	14.1	15.8	28
29 Private domestic	318.3	335.4	354.9	378.2	419.7	508.4	496.6	505.7	505.5	522.6	556.9	653.8	29
30 Small time & savings dep.	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	1367.5	1369.6	30
31 Large time deposits	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	292.3	216.1	31
32 Fed. funds & sec. RPs, net	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	192.6	234.2	32
33 Net interbank claims	-78.7	-76.9	-68.7	-64.4	-56.6	-64.7	-42.2	-38.3	-57.9	-52.1	-41.1	-48.8	33
34 Federal Reserve float	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.2	0.7	3.3	34
35 Borrowing from F.R. banks	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	0.7	35
36 To domestic banks	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	-47.9	-33.6	36
37 To foreign banks	-35.6	-32.2	-24.5	-25.7	-15.2	-17.8	0.3	2.7	-3.0	14.5	5.9	-19.2	37
38 Corporate bonds	6.2	6.8	6.6	10.1	14.6	16.8	17.5	17.2	20.0	24.2	25.2	33.5	38
39 Acceptance liability	42.1	51.6	54.6	51.1	40.2	31.5	30.5	27.2	22.0	17.6	12.9	12.8	39
40 Other loans and advances	-	-	1.8	2.3	3.0	3.5	4.5	4.3	4.7	6.7	9.3	12.5	40
41 Taxes payable	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	0.7	41
42 Miscellaneous liabilities	137.3	142.4	157.5	174.7	192.0	210.6	233.3	259.2	278.2	283.6	311.2	331.3	42
43 Inv. by bank holding cos.	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.8	207.8	227.2	255.0	43
44 Other	51.3	40.3	40.0	38.2	39.9	41.7	60.8	65.4	75.8	75.8	84.0	76.3	44
45 Memo: Credit mkt. funds adv.	1278.1	1386.1	1522.7	1681.4	1846.9	2009.4	2108.6	2235.0	2371.9	2466.7	2502.5	2571.9	45
L.113 Foreign Banking Offices in U.S. (1)													
1 Total financial assets	121.5	107.6	108.6	121.6	144.3	186.4	235.6	266.1	359.5	367.6	439.1	511.5	1
2 Total bank credit	97.4	72.7	74.6	81.9	102.0	135.4	160.9	189.5	213.3	250.9	313.4	347.4	2
3 U.S. government securities	3.5	4.3	6.0	5.4	5.9	9.5	10.3	11.5	11.7	18.6	32.0	43.7	3
4 Treasury	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	20.8	29.6	4
5 Agency	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	11.2	14.1	5
6 Municipal securities	0.3	0.3	0.2	0.1	-	-	-	-	-	-	-	-	6
7 Corporate bonds	1.0	0.7	1.1	2.8	6.3	11.3	14.4	13.7	14.7	17.7	21.4	22.4	7
8 Total loans	92.5	67.3	67.3	73.6	89.7	114.5	136.2	164.3	186.9	214.6	260.0	281.3	8
9 Mortgages	3.9	5.0	5.2	5.6	5.7	8.7	13.9	22.1	30.2	45.5	54.3	51.6	9
10 Bank loans n.e.c.	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.6	156.5	185.8	195.7	10
11 Open market paper	5.8	5.1	1.7	0.9	1.2	1.0	2.2	1.7	2.1	4.1	3.1	3.3	11
12 Security credit	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	5.0	8.4	16.8	30.7	12
13 Corporate equities	0.1	0.1	0.1	"	0.1	0.1	"	"	"	"	"	"	13
14 Cust. liabs. on acceptances	10.9	11.6	13.9	20.5	22.1	23.8	30.2	31.0	34.0	28.3	22.7	19.1	14
15 Reserves at Federal Reserve	1.3	1.7	1.0	1.3	2.0	2.6	2.2	1.1	1.0	1.2	0.9	0.7	15
16 Miscellaneous assets	11.9	21.6	19.1	17.9	18.1	24.6	42.2	44.5	111.2	87.2	102.1	144.4	16
17 Total liabilities	124.8	111.2	112.5	125.8	148.8	191.3	240.9	271.8	365.7	374.3	446.4	519.3	17
18 Checkable deposits	7.6	5.9	6.3	5.2	7.3	8.3	7.6	8.7	8.4	8.7	8.9	8.3	18
19 Small time and savings dep.	4.0	4.1	3.3	3.8	4.9	7.1	7.8	8.3	12.0	11.0	11.0	11.2	19
20 Large time deposits	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	99.3	108.2	20
21 Fed. funds & sec. RPs, net	-	-	3.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	38.4	39.0	21
22 Net interbank claims	26.2	20.8	24.6	27.7	39.3	55.1	70.0	74.1	78.8	87.1	88.9	128.4	22
23 To foreign banks	-10.0	-17.9	-10.3	-5.7	0.9	17.9	40.8	42.6	38.9	46.7	41.1	97.6	23
24 To domestic banks	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5	39.9	40.3	47.8	30.8	24
25 Acceptance liabilities	11.9	13.4	15.7	22.9	24.4	27.2	33.8	34.4	35.4	34.5	24.9	21.2	25
26 Miscellaneous liabilities	43.1	31.1	32.1	32.1	34.5	39.3	65.1	79.1	157.1	154.2	175.0	203.0	26
27 Fgn. direct invest. in US	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	24.9	28.4	27
28 Due to affiliates	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	30.3	21.5	28
29 Other	23.9	6.2	4.2	2.2	0.4	"	16.7	15.3	89.0	88.1	119.9	153.1	29
30 Memo: Credit mkt. funds adv.	106.6	83.1	86.8	99.6	117.1	152.0	186.2	215.6	242.3	270.8	319.2	335.8	30

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.112-L.113 Commercial Banking Subsectors

90

LEVELS, 1992-1995

LEVELS, 1992-1995

	I	II	III	IV	I	II	III	IV	I	II	III	IV		
	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.112 U.S.-Chartered Commercial Banks														
1	2792.1	2827.5	2873.4	2932.4	2996.5	3040.3	3064.5	3122.9	3168.3	3216.8	3269.7	3321.6	Total financial assets	1
2	2641.2	2683.4	2726.9	2780.9	2802.8	2833.8	2871.3	2921.4	2956.1	3019.8	3077.8	3116.3	Total bank credit	2
3	645.2	650.5	664.1	671.3	688.9	679.0	664.4	646.1	641.3	631.6	640.4	629.1	U.S. government securities	3
4	268.2	264.5	270.8	275.0	294.0	280.5	266.2	248.0	245.5	226.9	221.5	207.6	Treasury	4
5	377.0	385.9	393.3	396.3	394.9	398.4	398.3	398.1	395.8	404.7	419.0	421.5	Agency	5
6	163.3	167.0	169.8	173.2	178.1	183.7	183.0	182.2	177.9	177.5	189.9	195.1	Mortgage pool secur.	6
7	129.5	136.4	137.5	133.8	132.1	127.4	123.8	119.4	116.5	113.9	109.3	101.0	Agency-issued CMOs	7
8	84.2	82.5	86.1	89.3	84.7	87.4	91.5	96.5	101.4	113.2	119.7	125.3	Other agency secur.	8
9	95.4	96.3	98.9	98.9	99.3	98.9	98.2	97.0	94.7	93.8	92.6	92.7	Municipal securities	9
10	69.5	68.2	67.7	66.6	65.4	64.2	64.3	66.0	62.6	63.2	66.9	69.3	Corporate & foreign bonds	10
11	5.3	5.3	4.6	4.7	4.9	4.6	3.7	3.6	3.3	3.4	3.9	4.5	Private mfg. pool secs.	11
12	21.6	20.8	21.9	19.8	20.8	20.6	21.3	21.5	21.6	22.6	23.6	24.9	Privately issued CMOs	12
13	42.7	42.1	41.2	42.1	39.6	39.0	39.3	40.9	37.7	37.2	39.4	39.8	Other bonds	13
14	1823.9	1861.9	1889.2	1935.9	1942.8	1986.1	2039.4	2107.4	2152.5	2225.7	2270.7	2317.9	Total loans	14
15	841.5	862.0	874.9	895.4	894.4	914.3	939.9	964.0	986.0	1015.4	1036.0	1045.2	Mortgages	15
16	362.7	370.9	383.6	399.7	401.3	417.6	438.4	463.3	464.0	476.7	490.5	504.4	Consumer credit	16
17	557.2	565.1	565.5	574.6	579.9	592.3	603.0	619.7	643.1	667.5	681.0	699.3	Bank loans n.e.c.	17
18	6.5	5.1	4.9	4.9	3.9	3.5	3.3	3.6	3.3	3.9	3.9	3.9	Open market paper	18
19	55.9	58.9	60.2	61.4	63.2	58.4	54.7	56.8	56.1	62.3	59.5	65.1	Security credit	19
20	3.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	2.4	2.6	2.3	Mutual fund shares	20
21	3.4	3.1	3.2	4.3	3.4	3.2	3.0	2.9	2.7	3.0	4.6	5.0	Corporate equities	21
22	11.2	10.5	10.5	10.1	10.6	10.4	10.8	9.9	11.4	11.7	12.5	12.3	Cust. liabs. on acceptances	22
23	61.1	55.9	57.0	63.2	63.3	63.8	57.6	65.2	58.3	55.1	53.4	66.5	Vault cash and res. at F.R.	23
24	78.6	77.7	79.1	78.1	119.8	132.3	124.8	126.4	142.5	130.2	125.9	126.5	Miscellaneous assets	24
25	2880.9	2919.3	2973.4	3036.3	3116.5	3167.3	3206.3	3271.0	3298.2	3326.4	3385.1	3455.0	Total liabilities	25
26	660.4	703.6	717.2	775.9	749.3	745.9	719.8	741.7	692.9	717.3	679.9	695.8	Checkable deposits	26
27	18.8	36.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	39.7	30.3	19.0	U.S. government	27
28	15.6	15.0	18.9	15.6	17.1	18.4	17.7	19.6	19.2	19.1	20.4	20.3	Rest of the world	28
29	626.0	652.1	659.9	715.7	692.4	684.6	671.7	698.4	658.1	658.5	629.1	656.4	Private domestic	29
30	1370.8	1364.9	1360.3	1358.7	1366.0	1359.0	1359.0	1358.0	1372.0	1403.4	1437.4	1471.3	Small time & savings dep.	30
31	212.3	203.2	199.7	196.1	196.2	196.0	203.0	214.0	232.7	237.5	247.0	256.5	Large time deposits	31
32	264.2	263.2	288.8	279.6	308.4	328.5	338.4	351.3	380.7	382.0	402.2	379.6	Fed. funds & sec. RPs, net	32
33	-35.1	-39.8	-26.0	-19.4	-6.1	20.1	37.6	60.1	51.9	44.8	55.1	56.1	Net interbank claims	33
34	0.3	0.2	0.9	0.9	0.4	0.9	0.2	-7	0.1	0.3	0.1	0.1	Federal Reserve float	34
35	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	0.2	0.4	0.1	Borrowing from F.R. banks	35
36	-30.2	-30.5	-23.9	-19.9	-26.2	-20.3	-14.6	-13.3	-24.5	-28.3	-18.6	-18.9	To domestic banks	36
37	-6.1	-11.1	-5.9	-5.5	19.2	38.8	51.5	73.9	76.3	72.6	75.2	74.8	To foreign banks	37
38	34.2	36.7	36.8	37.1	37.0	37.2	38.4	40.6	40.7	42.0	43.5	43.3	Corporate bonds	38
39	11.4	10.7	10.6	10.2	10.7	10.4	10.8	10.0	11.5	11.7	12.5	12.3	Acceptance liability	39
40	14.3	16.8	19.7	21.2	21.6	24.9	28.7	30.5	29.9	33.3	34.5	38.2	Other loans and advances	40
41	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	2.3	2.6	2.8	Taxes payable	41
42	347.6	358.9	365.2	377.6	432.0	443.8	468.8	463.0	483.9	452.1	470.3	499.1	Miscellaneous liabilities	42
43	263.2	270.9	279.1	286.6	290.6	293.0	300.4	304.2	314.5	322.2	331.6	340.0	Inv. by bank holding cos.	43
44	84.4	88.1	86.1	91.0	141.4	150.8	168.4	158.9	169.4	129.9	138.8	159.1	Other	44
45	2589.4	2628.5	2670.2	2721.5	2743.8	2780.3	2822.3	2869.6	2906.5	2963.7	3023.7	3056.1	Memo: Credit mkt. funds adv.	45
L.113 Foreign Banking Offices in U.S. (1)														
1	511.9	521.9	528.6	545.2	548.5	561.6	568.7	593.7	625.3	648.3	659.1	671.6	Total financial assets	1
2	332.7	340.6	334.6	350.2	350.9	349.4	350.9	362.3	392.1	417.0	424.4	436.8	Total bank credit	2
3	48.8	49.7	50.9	57.6	64.3	64.4	61.3	55.7	84.5	96.1	95.1	99.6	U.S. government securities	3
4	31.8	31.7	31.9	36.1	39.2	39.6	37.3	32.7	53.2	60.0	58.9	62.3	Treasury	4
5	17.0	18.0	19.0	21.5	25.1	24.8	24.0	23.0	31.2	36.1	36.2	37.3	Agency	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Municipal securities	6
7	23.1	22.7	23.6	23.8	23.8	26.0	28.0	28.9	30.4	31.3	33.7	33.5	Corporate bonds	7
8	260.7	268.1	260.0	268.8	262.8	259.0	261.6	277.7	277.3	289.6	295.6	303.7	Total loans	8
9	50.2	49.0	47.8	45.1	43.5	42.5	41.4	40.3	38.8	37.7	36.8	35.1	Mortgages	9
10	184.7	186.6	182.5	182.0	184.7	182.5	189.0	197.2	206.2	216.5	222.8	232.5	Bank loans n.e.c.	10
11	2.1	2.0	1.5	2.4	1.8	1.9	1.8	2.2	1.2	1.8	1.5	1.7	Open market paper	11
12	23.7	30.4	28.1	39.3	32.8	32.1	29.3	38.1	31.1	33.7	34.5	34.4	Security credit	12
13	"	0.2	"	"	"	"	"	"	"	"	"	"	Corporate equities	13
14	17.6	17.0	15.8	15.1	13.7	13.5	13.9	13.0	12.5	12.6	11.2	10.0	Cust. liabs. on acceptances	14
15	1.2	0.9	1.5	1.0	0.6	0.8	0.6	1.0	0.4	0.8	0.5	0.8	Reserves at Federal Reserve	15
16	160.4	163.4	176.7	179.0	183.3	197.9	203.2	217.5	220.2	217.9	223.0	224.0	Miscellaneous assets	16
17	519.9	530.1	536.9	553.7	557.1	570.4	577.6	602.8	634.6	657.8	668.8	681.5	Total liabilities	17
18	8.3	8.5	9.2	8.3	8.8	8.6	8.7	8.8	8.1	7.9	8.1	8.7	Checkable deposits	18
19	11.3	12.0	9.9	10.4	10.2	10.6	9.2	9.3	8.7	9.2	8.9	8.7	Small time and savings dep.	19
20	112.3	111.5	103.7	107.4	99.0	96.7	111.6	110.0	112.2	113.9	129.0	120.9	Large time deposits	20
21	33.1	36.1	30.6	34.7	32.0	37.0	32.7	41.4	35.5	43.8	38.8	43.2	Fed. funds & sec. RPs, net	21
22	127.9	135.6	145.5	151.2	171.3	164.3	162.5	162.4	171.8	176.4	173.3	176.8	Net interbank claims	22
23	97.4	105.9	124.5	132.7	149.2	149.7	150.9	158.5	152.7	153.6	156.9	169.4	To foreign banks	23
24	30.4	29.7	21.0	18.5	22.2	14.6	11.5	3.9	19.1	22.9	16.5	7.4	To domestic banks	24
25	19.3	18.2	16.5	16.0	14.4	14.2	14.7	13.4	13.0	12.9	11.6	10.4	Acceptance liabilities	25
26	207.6	208.2	221.6	225.7	220.6	239.0	238.4	257.6	285.2	293.7	299.0	315.0	Miscellaneous liabilities	26
27	28.9	30.0	30.5	33.5	34.6	35.2	36.2	36.7	38.5	39.4	41.1	42.0	Fgn. direct invest. in US	27
28	26.1	26.0	24.5	23.8	23.8	23.8	30.0	32.0	33.0	33.3	31.4	28.8	Due to affiliates	28
29	152.7	152.2	166.5	168.3	162.2	180.0	172.1	188.9	213.7	221.0	226.6	242.2	Other	29
30	326.7	327.1	322.3	326.0	331.8	330.8	335.5	337.1	373.6	396.0	401.1	412.4	Memo: Credit mkt. funds adv.	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.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.114 Bank Holding Companies													
1 Total financial assets	114.2	134.2	155.7	186.4	219.2	245.8	261.6	279.7	303.4	298.4	302.3	342.8	1
2 Credit market instruments	8.0	5.8	7.2	8.1	11.8	11.5	13.5	13.4	16.2	13.4	11.9	17.5	2
3 U.S. government securities	1.2	0.8	1.3	1.6	2.9	2.4	2.8	2.9	3.2	2.6	3.4	8.3	3
4 Treasury	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	1.0	6.1	4
5 Agency	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	2.4	2.2	5
6 Corporate bonds	2.7	1.9	3.1	3.7	6.8	5.5	6.5	6.7	7.5	5.6	5.1	5.4	6
7 Bank loans n.e.c.	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	3.4	3.7	7
8 Miscellaneous assets	106.3	128.5	148.5	178.2	207.3	234.3	248.2	266.3	287.2	285.0	290.4	325.2	8
9 Inv. in bank subsidiaries	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	227.2	255.0	9
10 Inv. in nonbank subs.	18.4	24.0	28.1	37.5	51.1	59.5	68.3	65.9	76.0	55.2	40.9	43.2	10
11 Other	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	22.2	27.0	11
12 Total liabilities	37.2	42.1	46.3	63.5	81.9	104.0	124.7	127.0	140.4	126.4	114.8	124.4	12
13 Fed funds & sec. RPs, net	-	-	-	-	-	-	-	-	"	-4	-1.4	-1.2	13
14 Net interbank claims	-17.2	-20.9	-31.1	-29.2	-27.8	-27.2	-22.0	-25.6	-22.6	-11.2	-14.3	-11.0	14
15 To domestic banks	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	-14.3	-3.4	-4.1	-6.5	15
16 To foreign banks	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	-10.3	-4.5	16
17 Credit market instruments	52.8	60.1	73.5	89.5	106.2	116.8	131.1	136.2	142.5	114.8	112.3	114.6	17
18 Corporate bonds	19.9	25.6	35.5	45.4	59.8	73.7	86.5	91.8	93.7	84.7	88.0	94.1	18
19 Commercial paper	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	24.3	20.4	19
20 Miscellaneous liabilities	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	18.2	22.0	20
L.115 Banks in U.S.-Affiliated Areas													
1 Total financial assets	17.9	17.6	21.1	20.3	22.6	21.4	20.1	21.7	23.8	28.3	25.1	27.7	1
2 Checkable dep. and currency	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	1.3	2
3 Credit market instruments	5.5	7.9	9.5	11.0	13.7	14.6	14.7	15.5	17.1	21.6	19.7	23.4	3
4 U.S. government securities	0.8	0.9	1.1	1.1	1.2	1.7	1.7	2.3	3.0	3.4	3.8	6.4	4
5 Treasury	0.8	0.9	1.1	1.1	1.2	1.7	1.7	1.9	2.2	2.5	2.8	4.3	5
6 Agency	-	-	-	-	-	-	-	0.4	0.8	0.9	1.0	2.1	6
7 Municipal securities	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.5	0.5	7
8 Corporate bonds	0.6	0.4	0.3	0.4	0.7	0.9	0.9	"	0.1	"	0.1	0.4	8
9 Home mortgages	1.2	1.0	1.1	1.2	1.3	1.3	1.5	1.7	1.9	2.0	2.0	3.0	9
10 Commercial mortgages	1.1	1.1	0.7	0.7	0.8	0.8	0.9	1.2	1.8	2.5	3.2	3.0	10
11 Bank loans n.e.c.	1.2	3.9	5.7	7.0	9.1	9.3	9.1	9.6	9.7	13.0	10.0	10.2	11
12 Miscellaneous assets	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	3.7	3.0	12
13 Total liabilities	17.5	17.2	20.6	19.8	22.1	20.7	19.5	21.0	22.9	27.4	24.3	26.9	13
14 Checkable deposits	5.9	6.0	5.1	4.6	4.9	5.4	5.4	5.6	6.1	5.4	5.2	5.8	14
15 Small time and savings dep.	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	8.5	15
16 Large time deposits	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	8.5	16
17 Miscellaneous liabilities	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.4	2.9	3.9	2.9	4.2	17

BILLIONS OF DOLLARS, END OF PERIOD.

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

92

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.114 Bank Holding Companies														
1	351.5	367.0	373.5	387.9	392.8	393.4	405.9	414.1	427.2	442.3	452.0	468.3	Total financial assets	1
2	16.4	18.4	18.7	17.5	18.2	18.3	19.0	18.4	17.9	19.3	17.0	18.6	Credit market instruments	2
3	7.7	8.3	8.1	8.4	9.2	8.6	9.1	9.4	8.0	9.5	7.2	8.6	U.S. government securities	3
4	5.5	5.9	5.6	5.3	5.8	4.8	4.8	4.6	3.9	5.6	3.0	4.3	Treasury	4
5	2.2	2.4	2.5	3.1	3.4	3.7	4.2	4.8	4.1	3.9	4.2	4.3	Agency	5
6	5.4	6.2	7.2	7.2	7.3	7.5	7.9	7.1	7.4	7.5	7.9	8.0	Corporate bonds	6
7	3.3	3.9	3.4	1.9	1.7	2.2	2.0	1.8	2.5	2.2	1.9	2.0	Bank loans n.e.c.	7
8	335.2	348.6	354.8	370.4	374.6	375.2	386.9	395.8	409.3	423.0	434.9	449.7	Miscellaneous assets	8
9	263.2	270.9	279.1	286.6	290.6	293.0	300.4	304.2	314.5	322.2	331.6	340.0	Inv. in bank subsidiaries	9
10	38.2	47.3	45.6	56.3	54.2	47.1	54.0	56.4	58.4	64.6	63.4	68.6	Inv. in nonbank subs.	10
11	33.7	30.4	30.1	27.5	29.7	35.1	32.5	35.2	36.5	36.2	39.9	41.2	Other	11
12	123.7	130.5	130.0	132.2	134.9	131.1	137.2	143.0	146.1	152.7	154.9	162.3	Total liabilities	12
13	-7	-7	-2	-8	-3	-7	-5	-9	-6	1.1	-4	-4	Fed funds & sec. RPs, net	13
14	-16.4	-10.8	-12.7	-10.0	-10.4	-14.7	-11.2	-11.7	-13.4	-14.3	-17.6	-16.1	Net interbank claims	14
15	-6.1	-4.9	-4.9	-3.3	-3.7	-1.7	-4	2.9	2.6	2.5	2.2	2.4	To domestic banks	15
16	-10.4	-5.9	-7.8	-6.8	-6.7	-13.0	-10.8	-14.6	-16.0	-16.8	-19.8	-18.5	To foreign banks	16
17	119.9	120.2	120.3	123.4	124.2	126.8	129.6	133.6	137.0	142.9	149.2	148.9	Credit market instruments	17
18	97.1	96.6	97.4	97.7	97.5	97.8	97.8	102.0	106.0	112.1	115.2	118.8	Corporate bonds	18
19	22.7	23.6	22.9	25.6	26.7	29.0	31.9	31.6	31.0	30.8	34.1	30.1	Commercial paper	19
20	21.0	21.7	22.6	19.6	21.3	19.7	19.2	22.0	23.0	22.9	23.6	29.9	Miscellaneous liabilities	20
L.115 Banks in U.S.-Affiliated Areas														
1	28.2	28.6	28.9	29.4	29.8	30.4	31.1	33.2	33.2	34.4	34.6	35.1	Total financial assets	1
2	1.2	1.0	0.9	1.0	0.9	0.9	1.1	1.4	1.3	1.4	1.3	1.2	Checkable dep. and currency	2
3	24.2	24.8	25.3	25.8	26.0	26.5	27.1	29.2	29.8	30.8	31.0	31.1	Credit market instruments	3
4	6.9	7.4	7.8	8.1	7.8	7.7	7.5	7.6	7.8	8.3	8.4	8.9	U.S. government securities	4
5	4.7	5.1	5.5	5.8	5.4	5.2	4.9	4.8	5.0	5.4	5.5	5.9	Treasury	5
6	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.8	2.8	2.8	2.9	2.9	Agency	6
7	0.4	0.3	0.3	0.2	0.3	0.4	0.5	0.6	0.6	0.5	0.6	0.6	Municipal securities	7
8	0.5	0.5	0.5	0.6	0.7	0.8	0.7	0.8	0.8	0.8	0.5	0.2	Corporate bonds	8
9	3.3	3.7	4.0	4.1	4.3	4.3	4.4	5.0	5.1	5.4	5.5	5.6	Home mortgages	9
10	2.9	2.9	3.0	3.1	3.2	3.6	3.8	3.8	3.8	3.8	3.7	3.6	Commercial mortgages	10
11	10.1	9.9	9.8	9.7	9.8	9.7	10.2	11.3	11.6	12.0	12.2	12.2	Bank loans n.e.c.	11
12	2.8	2.8	2.7	2.6	2.8	3.0	3.0	2.5	2.0	2.1	2.2	2.8	Miscellaneous assets	12
13	27.4	27.8	28.2	28.7	29.1	29.8	30.5	32.6	32.6	33.8	34.0	34.4	Total liabilities	13
14	5.9	6.0	6.1	6.1	6.1	6.2	6.2	6.2	6.0	6.3	6.1	6.3	Checkable deposits	14
15	8.4	8.4	8.3	8.2	8.4	8.6	8.8	9.0	9.2	9.3	9.5	9.6	Small time and savings dep.	15
16	8.4	8.4	8.3	8.2	8.4	8.6	8.8	9.0	9.2	9.3	9.5	9.6	Large time deposits	16
17	4.6	5.1	5.6	6.1	6.2	6.4	6.9	8.3	8.2	8.8	8.9	9.0	Miscellaneous liabilities	17

BILLIONS OF DOLLARS, END OF PERIOD.

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.116 Private Nonbank Financial Institutions (1)													
1 Total financial assets	3192.5	3606.0	4137.0	4666.1	5719.2	6536.9	7125.4	7829.4	8779.6	9060.5	9823.5	10612.6	1
2 Checkable dep. and currency	31.1	35.8	35.0	36.3	43.2	48.9	45.7	53.5	53.5	67.0	58.4	58.4	2
3 Time and savings deposits	104.8	132.0	133.6	137.5	150.0	175.3	167.3	177.2	206.9	175.4	189.4	158.4	3
4 Money market fund shares	19.8	20.6	19.2	25.2	34.6	45.7	44.8	54.1	66.9	98.4	125.7	155.7	4
5 Fed. funds and security RPs	44.3	55.1	68.0	86.0	105.4	118.3	127.0	136.8	160.1	170.5	183.1	202.2	5
6 Foreign deposits	18.8	23.8	21.9	21.1	18.9	22.0	21.4	29.3	26.1	26.7	21.4	20.3	6
7 Mutual fund shares	11.6	16.5	20.0	23.8	37.5	77.2	84.9	88.3	105.8	124.8	157.7	227.0	7
8 Corporate equities	518.2	630.1	795.6	803.4	1068.2	1127.3	1171.8	1255.4	1600.3	1524.3	1908.1	2211.6	8
9 Credit market instruments	2182.7	2382.3	2670.1	3112.5	3591.8	4175.3	4613.5	5035.1	5485.4	5787.3	5978.8	6324.2	9
10 U.S. government securities	310.0	448.6	549.3	689.1	833.6	1063.1	1211.8	1254.0	1372.5	1537.5	1705.6	1827.3	10
11 Treasury	154.1	234.5	269.4	355.8	441.9	531.4	556.5	542.3	645.5	725.9	860.7	932.4	11
12 Agency	156.0	214.1	279.9	333.3	391.7	531.6	655.3	711.7	727.0	811.5	844.9	894.9	12
13 Municipal securities	140.6	160.1	174.8	192.6	244.6	326.7	351.6	377.0	408.2	452.6	495.4	560.3	13
14 Corporate & foreign bonds	454.6	492.1	523.6	594.8	642.4	768.9	871.2	1012.1	1116.7	1183.4	1235.2	1397.1	14
15 Mortgages	812.6	790.4	860.2	968.6	1071.0	1127.2	1200.5	1322.8	1381.6	1354.9	1305.4	1272.4	15
16 Consumer credit	157.8	167.0	188.6	222.1	262.7	291.0	300.3	310.4	347.5	357.9	361.8	373.3	16
17 Other loans and advances	152.1	159.0	179.2	213.0	242.4	271.0	308.3	348.7	376.7	395.4	390.2	397.4	17
18 Open market paper	155.0	165.1	194.4	232.4	295.1	327.5	369.8	410.1	482.2	505.7	485.2	496.5	18
19 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	3.1	19
20 Security credit	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	20
21 Trade receivables	18.1	20.2	22.9	26.5	29.6	35.4	40.7	49.3	54.0	64.7	70.6	75.3	21
22 Miscellaneous assets	220.0	263.3	315.2	359.8	585.4	652.4	761.6	901.4	973.6	979.0	1072.4	1123.0	22
23 Total liabilities	3091.1	3499.7	4013.7	4541.7	5563.7	6350.5	6895.4	7529.0	8446.1	8727.1	9433.4	10211.8	23
24 Thrift deposits	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6	1357.8	1251.2	1158.8	1095.7	24
25 Money market fund shares	186.3	219.9	179.5	232.2	242.4	290.6	313.8	335.0	424.7	493.3	535.0	539.5	25
26 Security RPs	15.0	37.9	35.0	68.9	64.2	93.1	76.9	82.1	122.0	123.5	126.3	127.9	26
27 Insurance & pension reserves	1183.8	1403.4	1642.2	1797.3	2159.6	2349.1	2506.6	2764.9	3266.1	3424.0	3773.2	4173.1	27
28 Mutual fund shares	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5	28
29 Credit market instruments	245.4	257.3	274.0	345.3	437.2	587.3	700.5	828.0	928.2	998.6	1020.5	1110.4	29
30 Corporate bonds	72.8	81.3	89.3	121.1	158.7	234.9	300.0	347.1	413.1	471.5	536.0	610.6	30
31 Mortgages	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	5.4	31
32 Bank loans n.e.c.	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	69.6	78.4	80.5	32
33 Open market paper	74.6	74.6	87.2	101.4	141.4	182.7	214.0	271.7	303.0	335.5	323.6	339.9	33
34 Other loans and advances	65.2	66.0	59.6	75.5	90.0	110.0	134.8	154.5	143.6	117.7	77.8	74.0	34
35 Security credit	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	164.2	35
36 Trade payables	2.1	2.6	5.1	5.5	8.0	7.6	6.8	8.5	8.0	6.1	6.8	7.4	36
37 Taxes payable	2.2	2.5	2.3	2.1	2.5	2.6	2.4	2.9	3.6	3.4	4.9	5.3	37
38 Inv. in bank pers. trusts	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	38
39 Miscellaneous liabilities	330.9	352.9	449.9	488.2	779.7	850.9	1005.3	1090.4	1113.4	1168.4	1265.4	1335.3	39

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

L.117 Funding Corporations (2)													
1 Total financial assets	26.2	39.4	75.2	60.6	135.5	147.0	184.9	218.6	234.1	254.7	272.0	323.6	1
2 Money market fund shares	1.1	1.4	2.9	3.0	3.7	6.3	8.5	12.5	20.6	36.6	52.4	75.9	2
3 Credit market instruments	8.3	15.2	46.4	30.5	93.1	94.5	120.5	130.7	135.7	136.6	144.8	162.5	3
4 Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	4
5 Open market paper	8.3	15.2	46.4	30.5	93.1	94.5	120.5	130.7	135.7	136.6	144.8	162.5	5
6 Miscellaneous assets (3)	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	85.1	6
7 Invest. in fgn. bkg. off.	12.6	17.1	19.3	19.4	22.7	28.9	34.1	46.9	49.5	47.6	30.3	21.5	7
8 Invest. in brokers&dealers	4.2	5.7	6.7	7.5	16.0	19.4	21.7	28.5	28.3	33.8	44.5	63.7	8
9 Total liabilities	26.2	39.4	75.2	60.6	135.5	147.0	184.9	218.6	234.1	254.7	272.0	323.6	9
10 Credit market instruments	16.8	22.8	25.9	27.1	38.7	58.7	79.7	117.8	130.3	145.7	139.1	161.6	10
11 Corporate bonds	-	-	0.3	1.0	3.1	4.6	7.2	6.2	4.9	7.7	14.7	26.4	11
12 Open market paper	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	124.5	135.2	12
13 Miscellaneous liabilities	9.4	16.6	49.2	33.5	96.8	88.3	105.1	100.8	103.8	109.0	132.8	162.0	13
14 Fgn. direct invest. in US	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	-64.3	-76.4	14
15 Securities loaned (net)	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	153.5	15
16 Other	7.3	14.4	44.0	28.1	89.9	88.8	113.9	120.1	117.0	101.8	94.3	84.9	16

(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

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LEVELS, 1992-1995

LEVELS, 1992-1995

1993				1994				1995						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
L.116 Private Nonbank Financial Institutions (1)														
1	10895.2	11131.9	11452.9	11739.7	11865.7	11961.4	12283.8	12313.8	12799.5	13311.0	13808.5	14246.7	Total financial assets	1
2	58.8	57.4	57.5	65.6	71.3	63.9	62.1	62.5	59.1	63.0	64.5	64.9	Checkable dep. and currency	2
3	160.4	154.7	144.5	147.3	140.7	139.2	138.0	128.0	155.7	136.4	147.0	137.2	Time and savings deposits	3
4	158.4	162.4	172.3	172.5	183.3	185.2	202.2	194.7	200.6	201.5	200.6	201.6	Money market fund shares	4
5	217.8	215.3	217.8	216.4	236.1	237.1	244.9	232.5	243.5	251.8	258.5	269.4	Fed. funds and security RPs	5
6	18.6	19.0	13.8	10.0	11.3	8.8	8.4	15.7	14.9	15.3	21.1	19.7	Foreign deposits	6
7	251.9	276.9	311.2	343.3	350.1	356.3	386.6	385.4	430.8	481.7	537.9	567.9	Mutual fund shares	7
8	2340.5	2402.4	2512.5	2615.9	2605.3	2612.9	2786.7	2753.8	3000.4	3264.8	3551.6	3706.9	Corporate equities	8
9	6406.4	6553.0	6703.3	6802.5	6865.1	6922.9	6976.2	7071.8	7212.3	7388.4	7496.5	7714.9	Credit market instruments	9
10	1861.4	1920.8	1991.1	2002.1	1992.3	1984.1	1995.4	2012.2	2048.8	2088.5	2109.7	2185.7	U.S. government securities	10
11	954.3	983.3	1006.0	1007.4	983.7	974.4	977.9	986.4	1010.1	1032.3	1039.2	1080.3	Treasury	11
12	907.1	937.5	985.1	994.7	1008.7	1009.7	1017.5	1025.8	1038.6	1056.2	1070.5	1105.4	Agency	12
13	585.5	608.7	625.7	651.1	667.0	673.9	674.0	671.3	670.8	678.1	682.4	700.9	Municipal securities	13
14	1455.9	1499.0	1559.0	1595.1	1640.5	1661.0	1670.0	1689.1	1713.9	1772.2	1805.5	1861.8	Corporate & foreign bonds	14
15	1256.1	1273.3	1281.4	1269.9	1260.1	1263.9	1272.7	1290.2	1302.1	1320.4	1343.0	1351.2	Mortgages	15
16	361.7	365.4	371.3	386.6	386.9	401.3	417.3	436.2	446.0	470.4	492.8	528.2	Consumer credit	16
17	392.5	394.4	394.9	404.8	416.3	428.9	435.1	459.3	477.9	492.0	496.5	514.2	Other loans and advances	17
18	493.2	493.5	480.0	493.0	502.0	509.7	511.7	513.6	552.9	566.7	566.5	572.9	Open market paper	18
19	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	2.6	2.6	2.8	Reserves at Federal Reserve	19
20	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Security credit	20
21	75.9	76.9	76.0	79.5	80.5	80.0	82.8	88.4	92.0	95.6	99.2	104.1	Trade receivables	21
22	1143.8	1153.6	1173.3	1207.2	1241.7	1277.9	1320.5	1303.6	1338.3	1341.1	1351.7	1380.5	Miscellaneous assets	22
23	10474.5	10686.8	10988.7	11262.8	11382.6	11475.8	11796.1	11828.3	12287.2	12772.1	13254.6	13670.3	Total liabilities	23
24	1067.4	1056.5	1047.3	1040.9	1040.0	1025.3	1009.8	997.0	1008.5	1012.3	1013.0	1016.2	Thrift deposits	24
25	553.5	546.5	544.7	559.6	575.6	569.2	578.7	602.9	634.0	678.5	702.7	745.3	Money market fund shares	25
26	169.1	167.0	166.5	157.6	145.3	157.3	177.6	157.7	187.7	202.4	215.0	237.7	Security RPs	26
27	4322.3	4396.2	4512.3	4597.7	4607.0	4659.7	4812.0	4826.5	5047.3	5250.6	5464.5	5595.9	Insurance & pension reserves	27
28	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Mutual fund shares	28
29	1111.4	1138.8	1173.5	1229.0	1277.9	1301.4	1336.0	1389.2	1428.8	1477.0	1526.3	1609.3	Credit market instruments	29
30	632.2	654.3	688.2	723.2	761.3	784.9	808.7	826.3	861.3	897.3	935.3	987.7	Corporate bonds	30
31	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	21.3	22.6	24.0	Mortgages	31
32	70.3	73.4	69.3	67.6	63.4	56.3	53.4	55.3	53.4	58.4	60.3	63.3	Bank loans n.e.c.	32
33	325.9	323.5	323.2	341.6	357.0	356.8	363.2	387.9	398.6	407.5	415.4	435.3	Open market paper	33
34	77.3	81.6	85.2	87.7	84.7	88.9	93.3	101.0	95.6	92.5	92.7	99.0	Other loans and advances	34
35	166.4	176.2	188.1	202.9	206.7	203.0	191.3	203.9	200.1	209.2	208.9	222.6	Security credit	35
36	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	9.3	10.0	10.2	Trade payables	36
37	5.8	5.9	6.6	6.7	6.9	6.0	6.1	5.8	6.2	6.3	6.7	6.5	Taxes payable	37
38	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Inv. in bank pers. trusts	38
39	1319.7	1348.6	1379.5	1391.7	1411.4	1418.4	1457.6	1459.3	1476.3	1487.5	1500.9	1519.7	Miscellaneous liabilities	39

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

L.117 Funding Corporations (2)

1	316.5	322.2	335.7	340.1	367.5	363.7	387.4	381.5	407.3	403.8	406.8	401.2	Total financial assets	1
2	75.0	75.2	83.3	86.0	98.9	105.3	126.0	117.8	121.4	119.2	115.9	112.0	Money market fund shares	2
3	145.5	144.9	148.6	149.5	149.0	138.7	130.5	129.8	140.2	135.7	134.0	125.6	Credit market instruments	3
4	1.0	2.0	3.0	4.0	5.0	12.0	12.5	14.0	16.0	16.0	20.0	23.8	Corporate bonds	4
5	144.5	142.9	145.6	145.5	144.0	126.7	118.0	115.8	126.2	119.7	114.0	101.9	Open market paper	5
6	96.0	102.0	103.7	104.6	119.6	119.7	130.9	133.9	145.8	148.9	156.8	163.6	Miscellaneous assets (3)	6
7	26.1	26.0	24.5	23.8	23.8	30.0	32.0	33.0	33.3	31.4	28.8		Invest. in fgn. bkg. off.	7
8	69.9	76.0	79.2	80.8	95.8	95.9	100.9	101.9	112.8	115.6	125.4	134.8	Invest. in brokers&dealers	8
9	316.5	322.2	335.7	340.1	367.5	363.7	387.4	381.5	407.3	403.8	406.8	401.2	Total liabilities	9
10	162.2	164.5	166.3	169.9	190.7	191.5	200.6	199.3	221.0	229.9	240.0	247.1	Credit market instruments	10
11	34.5	36.8	39.9	40.0	52.7	57.0	63.4	60.0	73.1	78.7	82.8	84.4	Corporate bonds	11
12	127.6	129.7	126.4	129.9	138.1	134.5	137.2	139.3	147.9	151.3	157.1	162.7	Open market paper	12
13	154.3	155.7	169.4	170.3	176.8	172.2	186.7	182.2	186.3	173.9	166.8	154.0	Miscellaneous liabilities	13
14	-66.2	-64.5	-62.6	-65.2	-71.1	-71.7	-69.8	-65.4	-75.3	-81.1	-83.1	-83.5	Fgn. direct invest. in US	14
15	159.7	163.5	177.9	197.1	206.9	222.2	233.7	221.7	233.4	214.6	211.7	215.3	Securities loaned (net)	15
16	60.8	56.7	54.0	38.4	41.0	21.7	22.8	25.9	28.2	40.3	38.2	22.3	Other	16

(2) Funding subsidiaries, nonbank financial holding companies,

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L.118-L.120 Thrift Institutions

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.118 Thrift Institutions (1)													
1 Total financial assets	899.7	951.3	1108.0	1290.8	1409.7	1539.2	1683.2	1832.8	1714.3	1574.6	1411.5	1342.7	1
2 Checkable dep. and currency	10.4	13.4	14.6	13.8	15.3	16.5	14.2	16.3	16.1	15.8	18.3	19.0	2
3 Time and savings deposits	13.9	28.5	31.3	24.6	31.8	42.9	34.8	31.3	26.6	26.9	31.6	30.7	3
4 Fed. funds and security RPs	19.2	24.0	26.8	30.9	30.5	30.7	28.2	29.6	36.6	36.2	28.2	28.0	4
5 Mutual fund shares	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	4.1	5
6 Corporate equities	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	11.2	6
7 Credit market instruments	803.7	814.0	948.9	1103.7	1196.1	1304.9	1441.6	1558.1	1472.0	1343.1	1192.6	1134.5	7
8 U.S. government securities	80.6	113.2	167.8	193.0	194.4	247.8	304.2	313.7	254.1	234.5	203.7	225.6	8
9 Municipal securities	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	2.1	9
10 Corporate & foreign bonds	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	80.0	10
11 Mortgages	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	917.4	851.3	758.2	681.8	11
12 Consumer credit	69.9	73.8	85.0	110.4	130.3	140.0	146.4	155.1	154.2	141.2	132.5	129.1	12
13 Other loans and advances	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	19.3	12.4	13
14 Open market paper	5.1	6.9	5.2	3.8	3.7	6.0	4.7	6.0	5.8	3.0	3.9	3.6	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	3.1	15
16 Miscellaneous assets	49.1	67.8	80.7	111.5	126.9	131.6	150.7	182.3	146.2	139.1	125.0	112.3	16
17 Total liabilities	878.3	933.6	1091.9	1277.4	1393.8	1517.2	1642.6	1787.5	1675.1	1546.2	1385.8	1315.4	17
18 Deposits	752.9	813.8	946.3	1079.5	1159.4	1230.0	1287.4	1371.6	1357.8	1251.2	1158.8	1095.7	18
19 Security RPs	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6	18.6	19
20 Credit market instruments	71.4	72.5	66.8	90.3	111.4	135.7	164.4	186.0	171.0	140.1	95.4	88.4	20
21 Taxes payable	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	1.4	21
22 Miscellaneous liabilities	37.8	32.9	51.3	63.2	81.5	92.9	104.0	124.7	87.4	111.5	110.9	111.4	22

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

L.119 Savings Institutions (2)													
1 Total financial assets	829.8	870.3	1011.7	1180.1	1275.3	1376.5	1505.1	1640.5	1512.6	1357.7	1172.0	1078.8	1
2 Checkable dep. & currency	9.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	12.9	12.4	2
3 Time and savings deposits	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	5.0	3.7	3
4 Fed. funds & security RPs	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	15.1	14.4	4
5 Corporate equities	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	11.2	5
6 Credit market instruments	748.7	756.7	879.5	1018.6	1097.6	1191.0	1310.3	1409.2	1316.0	1176.5	1013.2	937.4	6
7 U.S. government securities	76.0	107.4	158.8	183.4	181.3	231.1	284.2	292.1	235.7	211.5	170.0	177.0	7
8 Treasury	13.3	16.6	31.9	39.7	34.5	38.0	47.5	34.9	26.8	25.9	25.0	34.0	8
9 Agency	62.7	90.8	126.9	143.7	146.8	195.1	236.7	257.2	208.9	185.7	145.0	143.9	9
10 Municipal securities	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	2.1	10
11 Corporate and fgn. bonds	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	80.0	11
12 Mortgages	612.2	576.3	626.9	710.1	765.7	784.8	824.3	888.0	872.5	801.6	705.4	628.0	12
13 Consumer credit	24.0	26.6	31.5	44.2	57.6	62.9	65.5	66.7	62.5	49.6	42.2	37.4	13
14 Other loans and advances	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	19.3	12.4	14
15 Open market paper	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	1.3	0.6	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	3.1	16
17 Miscellaneous assets	44.4	63.5	76.4	108.0	122.5	124.6	146.3	177.8	140.3	131.2	112.6	96.6	17
18 Total liabilities	810.5	856.5	999.9	1171.9	1265.5	1361.5	1472.7	1604.8	1484.4	1341.5	1160.0	1067.9	18
19 Deposits	688.3	739.0	856.6	976.9	1033.9	1077.3	1121.4	1193.2	1170.8	1050.4	937.5	852.8	19
20 Checkable	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	85.3	84.0	20
21 Small time and savings	621.7	654.5	727.6	792.5	833.9	858.7	889.3	943.4	936.2	862.5	767.6	692.2	21
22 Large time	53.8	65.2	100.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	84.6	76.7	22
23 Security RPs	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6	18.6	23
24 Credit market instruments	71.4	72.5	66.8	90.3	111.4	135.7	164.4	186.0	171.0	140.1	95.4	88.4	24
25 Corporate bonds	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	8.6	5.5	25
26 Bank loans n.e.c.	3.0	2.8	3.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	8.9	8.9	26
27 Other loans and advances	65.2	66.0	59.6	75.5	90.0	110.0	134.8	154.5	143.6	117.7	77.8	74.0	27
28 Taxes payable	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	1.4	28
29 Miscellaneous liabilities	34.6	30.6	49.0	60.3	78.7	89.9	100.1	120.4	83.7	107.6	106.4	106.8	29
30 Investment by parent	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	5.0	4.0	30
31 Other	28.7	25.3	43.7	53.8	71.6	82.5	93.7	114.0	77.3	101.6	101.4	102.8	31

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

L.120 Credit Unions													
1 Total financial assets	70.9	81.0	96.3	110.7	134.5	162.8	178.2	192.3	201.7	217.0	239.5	263.9	1
2 Checkable dep. and currency	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	5.4	6.6	2
3 Time and savings deposits	7.1	14.5	16.2	15.0	20.0	27.0	27.4	24.0	21.2	21.7	26.7	27.0	3
4 Fed. funds and security RPs	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	13.2	13.5	4
5 Mutual fund shares	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	4.1	5
6 Credit market instruments	55.0	57.3	69.4	85.0	98.4	113.9	131.3	148.8	156.0	166.6	179.4	197.1	6
7 U.S. government securities	4.6	5.8	8.9	9.6	13.1	16.7	20.0	21.6	18.4	23.0	33.7	48.6	7
8 Treasury	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	14.1	19.9	8
9 Agency	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	19.6	28.7	9
10 Home mortgages	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	53.8	10
11 Consumer credit	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	91.7	91.6	90.3	91.7	11
12 Open market paper	-	-	-	0.1	0.2	0.7	0.5	0.9	1.1	2.3	2.6	3.0	12
13 Miscellaneous assets	4.7	4.2	4.2	3.5	4.4	7.0	4.4	4.5	5.9	7.9	12.3	15.7	13
14 Total liabilities	67.8	77.1	92.0	105.5	128.3	155.7	169.9	182.7	190.7	204.7	225.8	247.5	14
15 Shares/deposits	64.6	74.8	89.7	102.6	125.5	152.7	166.0	178.4	187.0	200.8	221.3	242.9	15
16 Checkable	3.9	5.7	8.0	9.5	12.6	13.0	14.7	15.5	16.8	18.3	20.5	25.1	16
17 Small time and savings	60.2	68.4	81.0	92.3	111.7	137.8	149.2	160.5	164.7	179.1	196.5	212.0	17
18 Large time	0.6	0.7	0.7	0.8	1.2	1.8	2.1	2.5	5.5	3.4	4.2	5.8	18
19 Other loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	19
20 Miscellaneous liabilities	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	4.6	20

BILLIONS OF DOLLARS, END OF PERIOD.

L.118-L.120 Thrift Institutions

96

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.118 Thrift Institutions (1)														
1	1319.4	1315.4	1314.4	1310.3	1312.4	1309.4	1307.5	1306.4	1315.2	1324.0	1335.7	1341.2	Total financial assets	1
2	17.1	16.8	18.0	21.9	23.8	19.3	18.7	20.4	19.5	20.4	20.8	23.4	Checkable dep. and currency	2
3	30.4	29.1	28.9	28.7	25.6	22.5	22.2	18.0	17.4	17.4	18.9	20.0	Time and savings deposits	3
4	26.5	23.5	21.0	19.0	23.2	20.5	18.0	12.7	18.0	18.4	18.0	17.6	Fed. funds and security RPs	4
5	4.3	4.6	4.4	4.2	0.1	0.1	0.1	"	"	-	-	-	Mutual fund shares	5
6	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	12.6	13.6	14.3	Corporate equities	6
7	1124.8	1130.0	1136.5	1132.7	1134.2	1146.1	1160.4	1167.6	1173.4	1177.3	1188.1	1187.7	Credit market instruments	7
8	226.1	230.2	231.6	234.4	241.5	243.7	252.3	250.0	249.1	247.2	249.0	248.4	U.S. government securities	8
9	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	2.0	2.0	2.0	Municipal securities	9
10	81.7	83.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	86.5	84.8	82.8	Corporate & foreign bonds	10
11	671.7	667.5	665.1	654.3	642.0	644.4	647.9	658.3	664.6	664.2	670.9	670.3	Mortgages	11
12	128.2	132.8	136.1	139.5	138.7	146.3	152.8	158.1	159.1	163.7	167.9	170.5	Consumer credit	12
13	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	12.1	12.5	12.9	Other loans and advances	13
14	3.8	3.1	2.6	2.5	2.1	2.6	2.3	2.3	1.8	1.6	0.9	0.7	Open market paper	14
15	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	2.6	2.6	2.8	Reserves at Federal Reserve	15
16	102.2	96.9	90.5	87.8	90.2	86.8	74.3	74.6	73.2	75.3	75.8	75.4	Miscellaneous assets	16
17	1290.6	1285.7	1283.6	1276.9	1277.8	1274.1	1270.1	1268.6	1275.0	1281.1	1290.2	1293.6	Total liabilities	17
18	1067.4	1056.5	1047.3	1040.9	1040.0	1025.3	1009.8	997.0	1008.5	1012.3	1013.0	1016.2	Deposits	18
19	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	51.1	56.5	45.7	Security RPs	19
20	90.9	94.1	97.3	99.9	98.5	100.0	103.8	112.9	108.1	106.2	107.6	116.2	Credit market instruments	20
21	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	1.2	1.6	1.6	Taxes payable	21
22	109.5	111.0	112.7	108.1	108.6	113.3	116.2	113.1	112.5	110.2	111.6	113.9	Miscellaneous liabilities	22

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

L.119 Savings Institutions (2)														
1	1049.3	1040.8	1036.7	1029.5	1022.7	1016.0	1013.6	1013.5	1017.2	1020.2	1028.3	1029.7	Total financial assets	1
2	10.6	10.4	11.7	15.4	17.0	12.6	12.4	13.9	12.3	13.3	13.4	15.5	Checkable dep. & currency	2
3	3.4	2.9	3.3	3.0	2.8	2.0	1.4	1.3	1.1	1.0	1.1	1.2	Time and savings deposits	3
4	14.2	12.4	11.9	10.6	10.0	9.8	8.6	6.5	8.8	9.9	10.1	11.2	Fed. funds & security RPs	4
5	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	12.6	13.6	14.3	Corporate equities	5
6	922.6	921.5	923.1	914.0	909.8	912.4	919.4	920.9	925.3	922.3	929.6	924.4	Credit market instruments	6
7	173.0	175.0	175.0	175.5	177.9	179.1	188.2	187.0	187.0	183.3	186.5	185.2	U.S. government securities	7
8	31.2	31.2	30.3	28.2	29.3	29.5	28.2	27.1	23.7	21.4	21.5	18.4	Treasury	8
9	141.8	143.7	144.7	147.3	148.6	149.6	160.0	159.9	163.4	161.9	165.0	166.7	Agency	9
10	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	2.0	2.0	2.0	Municipal securities	10
11	81.7	83.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	86.5	84.8	82.8	Corporate and fgn. bonds	11
12	617.2	612.4	609.7	598.3	584.5	585.7	587.5	596.2	601.8	599.7	604.6	602.9	Mortgages	12
13	36.8	37.4	37.2	37.9	37.1	38.1	38.4	38.5	37.5	38.4	38.9	38.5	Consumer credit	13
14	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	12.1	12.5	12.9	Other loans and advances	14
15	0.6	0.3	0.2	0.3	0.4	0.4	0.2	0.1	0.1	0.3	0.2	0.2	Open market paper	15
16	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	2.6	2.6	2.8	Reserves at Federal Reserve	16
17	84.3	79.1	71.7	70.4	67.8	65.0	57.8	57.8	56.0	58.5	58.0	60.3	Miscellaneous assets	17
18	1037.9	1029.3	1025.3	1016.1	1008.7	1001.9	998.4	998.3	1000.5	1001.9	1008.3	1008.7	Total liabilities	18
19	819.5	805.2	794.4	785.4	776.2	758.8	744.4	733.6	739.3	738.1	736.1	736.4	Deposits	19
20	79.7	83.9	85.7	88.3	84.5	83.3	80.2	83.0	81.8	86.1	90.3	97.1	Checkable	20
21	668.0	649.4	637.6	624.0	619.6	604.7	592.2	579.6	583.4	575.8	567.1	558.6	Small time and savings	21
22	71.7	71.9	71.2	73.0	72.1	70.8	72.0	71.0	74.1	76.2	78.6	80.7	Large time	22
23	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	51.1	56.5	45.7	Security RPs	23
24	90.8	94.0	97.0	99.6	98.3	99.7	103.4	112.4	107.7	105.9	107.2	115.8	Credit market instruments	24
25	5.0	4.3	4.2	3.9	3.8	3.5	3.2	3.1	3.1	3.1	3.1	3.1	Corporate bonds	25
26	8.6	8.3	8.0	8.4	10.2	7.9	7.6	9.3	10.0	11.3	12.4	14.6	Bank loans n.e.c.	26
27	77.2	81.3	84.8	87.3	84.2	88.3	92.6	100.0	94.6	91.5	91.7	98.1	Other loans and advances	27
28	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	1.2	1.6	1.6	Taxes payable	28
29	104.7	106.0	107.5	103.0	103.6	107.9	110.3	106.7	107.6	105.6	106.9	109.2	Miscellaneous liabilities	29
30	4.0	4.0	4.2	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.5	4.5	Investment by parent	30
31	100.7	102.0	103.3	98.6	99.2	103.5	105.9	102.3	103.2	101.1	102.5	104.7	Other	31

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

L.120 Credit Unions														
1	270.1	274.7	277.6	280.9	289.7	293.4	293.9	292.9	298.0	303.8	307.3	311.4	Total financial assets	1
2	6.5	6.4	6.3	6.5	6.8	6.7	6.3	6.5	7.2	7.1	7.4	7.9	Checkable dep. and currency	2
3	26.9	26.2	25.6	25.6	22.8	20.5	20.8	16.7	16.3	16.4	17.8	18.8	Time and savings deposits	3
4	12.2	11.2	9.1	8.5	13.2	10.6	9.3	6.2	9.2	8.5	7.9	6.3	Fed. funds and security RPs	4
5	4.3	4.6	4.4	4.2	0.1	0.1	0.1	"	"	-	-	-	Mutual fund shares	5
6	202.3	208.5	213.3	218.7	224.5	233.7	240.9	246.8	248.1	255.0	258.5	263.3	Credit market instruments	6
7	53.1	55.2	56.6	58.9	63.6	64.6	64.1	62.9	62.1	63.9	62.5	63.2	U.S. government securities	7
8	21.2	22.5	22.0	22.6	23.7	24.2	22.5	22.1	21.2	20.2	19.5	17.9	Treasury	8
9	31.9	32.7	34.6	36.3	40.0	40.4	41.6	40.9	40.9	43.7	43.0	45.3	Agency	9
10	54.6	55.1	55.4	56.0	57.5	58.7	60.4	62.1	62.8	64.5	66.3	67.5	Home mortgages	10
11	91.4	95.4	98.9	101.6	101.6	108.2	114.3	119.6	121.6	125.3	129.0	132.0	Consumer credit	11
12	3.2	2.8	2.4	2.2	1.7	2.2	2.1	2.1	1.7	1.3	0.7	0.6	Open market paper	12
13	17.9	17.8	18.9	17.3	22.4	21.8	16.5	16.7	17.2	16.8	15.8	15.1	Miscellaneous assets	13
14	252.7	256.4	258.3	260.8	269.1	272.2	271.7	270.3	274.5	279.2	281.9	284.9	Total liabilities	14
15	247.9	251.3	252.9	255.5	263.8	266.5	265.4	263.4	269.2	274.2	276.9	279.8	Shares/deposits	15
16	25.0	24.9	25.8	26.8	27.1	27.8	28.2	28.8	29.4	30.2	30.8	31.3	Checkable	16
17	217.1	220.4	220.6	221.8	229.8	231.5	230.0	227.3	226.8	224.7	224.2	224.6	Small time and savings	17
18	5.9	6.0	6.5	6.9	7.0	7.2	7.3	7.3	13.0	19.3	22.0	24.0	Large time	18
19	"	0.1	0.2	0.2	0.3	0.3	0.4	0.5	0.4	0.3	0.4	0.4	Other loans and advances	19
20	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	4.7	4.6	4.7	Miscellaneous liabilities	20

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.121 Life Insurance Companies													
1 Total financial assets	507.5	567.5	632.7	697.2	796.1	905.9	1005.3	1132.9	1260.2	1367.4	1505.3	1614.3	1
2 Checkable dep. and currency	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	5.5	4.8	2
3 Money market fund shares	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	25.0	30.3	3
4 Mutual fund shares	1.5	2.8	2.7	3.0	3.5	14.5	12.1	18.5	19.1	30.7	13.1	16.9	4
5 Corporate equities	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	106.5	97.9	151.4	175.5	5
6 Credit market instruments	419.8	463.2	513.8	570.1	646.6	734.5	823.1	927.2	1028.3	1134.5	1224.6	1309.1	6
7 U.S. government securities	22.5	35.2	54.5	78.1	101.1	119.0	124.1	134.3	153.8	180.2	241.9	281.8	7
8 Treasury	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	77.8	88.8	8
9 Agency	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	164.2	193.0	9
10 Municipal securities	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	9.0	12.3	10.2	11.4	10
11 Corporate & foreign bonds	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5	511.0	566.9	595.1	653.9	11
12 Mortgages	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	265.3	246.7	12
13 Open market paper	17.6	21.7	25.2	29.3	29.1	34.5	34.0	39.2	42.8	45.7	45.8	43.2	13
14 Policy loans	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	66.4	72.1	14
15 Miscellaneous assets	30.3	37.3	45.3	52.2	57.8	64.8	77.8	86.4	95.1	81.3	85.7	77.7	15
16 Total liabilities	482.9	540.0	595.7	662.1	750.8	855.9	947.3	1068.7	1185.9	1291.3	1409.6	1525.1	16
17 Life insurance reserves	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	421.5	17
18 Pension fund reserves (1)	199.8	242.9	281.7	328.3	258.1	331.5	355.0	439.1	504.4	595.2	655.7	745.1	18
19 Other loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	19
20 Taxes payable	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.7	0.6	1.1	1.1	20
21 Miscellaneous liabilities	66.1	73.1	82.4	97.2	245.7	260.3	302.3	314.5	337.9	327.3	359.0	357.4	21
(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).													
L.122 Other Insurance Companies													
1 Total financial assets	194.4	212.3	235.2	250.9	298.6	353.6	405.0	453.9	503.0	533.5	575.8	597.9	1
2 Checkable dep. and currency	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	5.3	5.6	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	32.6	3
4 Corporate equities	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	84.0	79.9	94.1	97.3	4
5 Credit market instruments	132.0	137.0	138.6	150.3	176.5	219.2	258.6	287.9	317.5	344.0	376.6	389.4	5
6 U.S. government securities	20.5	22.6	28.1	37.2	51.0	64.8	73.3	82.6	97.0	111.0	146.2	151.4	6
7 Treasury	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	104.0	108.7	7
8 Agency	7.0	8.5	10.7	13.9	22.2	22.3	22.6	22.6	26.0	32.0	42.1	42.6	8
9 Municipal securities	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	134.8	136.9	126.8	134.3	9
10 Corporate & foreign bonds	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	79.3	89.2	97.2	97.8	10
11 Commercial mortgages	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	5.9	11
12 Trade receivables	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	49.1	49.0	12
13 Miscellaneous assets	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	24.0	13
14 Total liabilities	139.0	150.3	163.2	177.4	214.9	258.5	304.4	335.8	370.6	397.5	417.5	440.2	14
15 Taxes payable	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.7	0.6	1.1	1.1	15
16 Miscellaneous liabilities	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	416.4	439.1	16

BILLIONS OF DOLLARS, END OF PERIOD.

L.121-L.122 Insurance Companies

98

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.121 Life Insurance Companies														
1	1664.6	1711.7	1754.8	1784.9	1815.4	1829.1	1867.6	1882.7	1942.2	2002.4	2048.9	2085.3	Total financial assets	1
2	5.3	5.4	5.3	5.2	5.5	5.4	5.5	5.7	6.0	6.1	6.1	6.1	Checkable dep. and currency	2
3	31.8	33.4	35.0	30.5	26.0	18.0	16.0	15.8	17.0	21.0	22.0	26.0	Money market fund shares	3
4	17.5	18.0	20.0	23.9	19.0	15.0	11.0	7.4	9.0	10.0	11.0	13.5	Mutual fund shares	4
5	187.7	198.6	211.4	228.0	236.0	247.1	265.7	274.4	291.7	314.6	341.1	352.5	Corporate equities	5
6	1345.1	1377.3	1407.1	1420.6	1441.1	1449.0	1470.7	1487.0	1523.1	1557.1	1575.5	1595.0	Credit market instruments	6
7	295.4	310.8	325.6	332.8	335.6	336.5	340.8	341.2	353.3	355.7	359.3	361.1	U.S. government securities	7
8	96.1	101.6	108.7	110.0	106.8	109.3	112.9	107.1	111.2	111.8	111.8	113.1	Treasury	8
9	199.3	209.2	216.9	222.8	228.8	227.1	228.0	234.1	242.1	244.0	247.4	248.0	Agency	9
10	11.5	12.5	13.9	14.7	14.6	13.0	12.6	12.8	11.7	13.2	12.7	13.9	Municipal securities	10
11	674.5	688.2	706.6	719.5	738.4	747.6	763.9	779.4	800.3	829.4	838.4	858.0	Corporate & foreign bonds	11
12	244.4	242.2	237.6	229.1	224.0	220.7	217.2	215.3	215.2	215.4	217.9	218.8	Mortgages	12
13	46.4	49.6	47.8	46.9	49.4	49.4	52.6	52.7	55.5	54.7	56.2	50.0	Open market paper	13
14	72.9	73.9	75.7	77.7	79.3	81.7	85.6	85.5	87.0	88.7	91.0	93.5	Policy loans	14
15	77.3	79.1	75.9	76.7	87.7	94.6	98.6	92.4	95.5	93.6	93.2	92.2	Miscellaneous assets	15
16	1567.1	1607.0	1647.0	1677.8	1704.1	1715.2	1750.2	1776.0	1832.2	1885.4	1936.8	1966.4	Total liabilities	16
17	430.0	439.0	448.2	457.2	463.5	469.0	486.0	491.5	505.0	517.5	525.0	535.4	Life insurance reserves	17
18	774.1	805.4	835.0	853.8	868.5	868.2	880.1	899.9	936.3	972.4	1010.0	1023.2	Pension fund reserves (1)	18
19	"	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	0.6	0.6	0.5	Other loans and advances	19
20	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	Taxes payable	20
21	361.8	361.4	362.5	365.4	370.7	376.5	382.6	382.8	389.0	393.6	399.8	405.9	Miscellaneous liabilities	21

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

L.122 Other Insurance Companies

1	607.3	618.3	629.8	642.6	649.6	656.3	665.4	677.0	692.6	709.3	726.7	742.9	Total financial assets	1
2	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.0	5.0	5.0	5.0	5.0	Checkable dep. and currency	2
3	32.8	32.3	31.7	31.7	31.0	30.5	30.0	29.4	29.0	29.2	29.3	29.5	Security RPs	3
4	98.6	100.2	101.9	103.4	105.6	107.7	109.9	112.1	121.6	131.0	140.8	148.6	Corporate equities	4
5	396.3	405.3	414.6	422.7	427.8	433.1	439.1	446.4	451.8	458.5	464.4	471.9	Credit market instruments	5
6	154.9	159.7	164.7	169.0	171.4	173.9	176.3	178.7	180.8	183.3	185.3	187.3	U.S. government securities	6
7	111.9	116.2	120.7	124.5	126.6	128.7	130.8	133.0	134.5	136.5	138.0	139.5	Treasury	7
8	43.0	43.5	44.0	44.5	44.8	45.1	45.4	45.8	46.3	46.8	47.3	47.8	Agency	8
9	136.9	140.0	143.1	146.1	147.3	148.5	150.5	153.8	155.8	158.0	160.4	163.8	Municipal securities	9
10	98.9	100.4	102.0	103.1	104.9	106.6	108.4	110.1	111.7	113.5	115.0	117.0	Corporate & foreign bonds	10
11	5.6	5.2	4.8	4.5	4.3	4.1	4.0	3.8	3.6	3.7	3.8	3.9	Commercial mortgages	11
12	49.3	49.8	50.3	50.7	51.3	51.8	52.4	52.9	53.5	54.1	54.6	55.3	Trade receivables	12
13	24.8	25.3	25.9	28.9	28.8	28.1	29.0	31.1	31.6	31.7	32.5	32.7	Miscellaneous assets	13
14	444.8	448.3	451.6	457.8	461.9	465.6	469.5	472.3	475.2	481.2	488.4	495.8	Total liabilities	14
15	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	Taxes payable	15
16	443.6	447.2	450.4	456.6	460.7	464.4	468.2	471.0	473.9	479.9	487.1	494.4	Miscellaneous liabilities	16

BILLIONS OF DOLLARS, END OF PERIOD.

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L.123-L.124 Pension Funds

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.123 Private Pension Funds (1)													
1 Total financial assets	550.2	658.1	800.7	860.9	1252.1	1246.5	1306.1	1377.4	1620.7	1610.9	1816.2	1984.4	1
2 Checkable dep. and currency	3.4	2.3	2.7	3.3	3.3	1.9	1.6	4.5	4.1	3.3	3.0	3.0	2
3 Time and savings deposits	36.5	49.4	60.9	68.0	76.5	87.0	76.2	85.8	108.2	98.9	99.5	77.0	3
4 Security RPs	8.3	8.7	10.6	10.9	19.2	20.9	20.5	23.0	26.9	27.2	32.7	34.8	4
5 Money market fund shares	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	18.8	20.3	5
6 Mutual fund shares	4.1	5.8	6.9	7.9	11.3	11.7	19.0	22.0	27.5	30.0	48.4	78.0	6
7 Corporate equities	218.5	282.9	350.3	359.0	508.6	482.4	490.4	480.6	609.7	592.5	686.6	821.9	7
8 Credit market instruments	178.6	225.9	268.1	306.7	336.7	344.7	357.8	380.6	441.2	495.1	550.6	571.7	8
9 U.S. government securities	66.9	107.2	132.2	153.0	199.4	180.2	193.3	210.0	255.1	295.5	314.1	333.1	9
10 Treasury	46.7	75.2	93.3	108.4	140.7	127.6	136.6	147.9	177.0	201.7	215.4	228.3	10
11 Agency	20.2	32.0	38.9	44.6	58.0	52.6	56.7	62.1	78.1	91.8	98.7	104.8	11
12 Municipal securities	-	0.6	0.5	0.9	1.6	2.8	1.0	0.6	0.6	0.6	0.6	0.6	12
13 Corporate & foreign bonds	83.3	95.2	107.9	123.4	99.4	124.4	122.2	126.4	133.9	149.2	164.7	188.4	13
14 Mortgages	3.9	7.8	10.1	9.7	14.3	11.6	8.3	16.6	24.6	24.7	18.4	14.8	14
15 Open market paper	24.5	15.2	17.2	19.6	21.9	25.7	33.0	26.9	26.9	27.2	32.7	34.8	15
16 Miscellaneous assets	74.3	78.3	95.4	98.2	267.5	286.9	327.7	366.0	385.3	346.0	396.9	377.8	16
17 Unallo. ins. contracts (2)	-	-	-	-	134.1	143.3	179.9	183.3	195.8	189.4	210.0	195.8	17
18 Pen. fund contr. receiv.	8.0	9.9	12.0	12.9	18.7	18.7	20.3	16.9	15.9	13.6	17.3	19.3	18
19 Other	66.4	68.5	83.4	85.3	114.7	124.9	127.6	165.7	173.6	145.0	169.6	162.6	19
20 Pen. fund reserves (liab.) (3)	544.9	676.4	824.0	882.5	1256.2	1277.3	1338.2	1402.4	1652.2	1640.3	1844.8	2009.0	20

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

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

(3) Equal to value of tangible and financial assets.

L.124 State and Local Government Employee Retirement Funds													
1 Total financial assets	222.8	260.9	305.4	350.3	398.7	476.5	523.9	609.0	766.7	820.4	878.8	997.5	1
2 Checkable dep. and currency	0.6	1.0	1.4	2.0	2.4	3.1	4.8	4.4	3.2	4.7	4.8	5.8	2
3 Time and savings deposits	3.8	6.0	8.0	12.0	13.3	9.9	5.2	7.1	9.1	7.4	7.5	5.6	3
4 Security RPs	-	-	1.0	2.5	5.0	8.3	11.3	10.2	9.7	11.8	16.1	19.0	4
5 Corporate equities	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7	300.1	296.1	386.6	448.9	5
6 Credit market instruments	169.0	190.7	198.8	233.2	252.4	297.1	324.1	342.8	389.3	422.1	394.5	417.5	6
7 U.S. government securities	51.8	71.2	88.2	111.2	123.5	153.5	179.0	181.6	197.6	224.6	232.9	233.7	7
8 Treasury	27.6	36.9	48.9	67.9	82.9	102.8	120.7	123.9	124.8	142.4	156.1	160.6	8
9 Agency	24.3	34.3	39.3	43.3	40.6	50.6	58.3	57.7	72.7	82.3	76.8	73.1	9
10 Municipal securities	3.9	3.1	2.0	1.5	1.1	0.7	0.8	0.5	0.3	0.4	0.2	0.5	10
11 Corporate & foreign bonds	100.8	102.6	93.0	102.7	107.4	119.1	117.7	134.9	166.5	169.3	128.4	147.8	11
12 Mortgages	12.5	13.8	14.7	15.3	15.3	15.6	15.3	15.6	15.3	16.1	16.9	16.5	12
13 Open market paper	-	-	1.0	2.5	5.0	8.3	11.3	10.2	9.7	11.8	16.1	19.0	13
14 Miscellaneous assets	1.6	3.0	5.8	4.2	5.6	8.0	8.9	24.8	55.3	78.3	69.3	100.8	14
15 Total liabilities (3)	222.8	260.9	305.4	350.3	398.7	476.5	523.9	609.0	766.7	820.4	878.8	997.5	15

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

BILLIONS OF DOLLARS, END OF PERIOD.

L.123-L.124 Pension Funds

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.123 Private Pension Funds (1)														
1	2079.8	2095.4	2143.2	2174.3	2145.9	2181.2	2272.0	2263.7	2366.3	2457.7	2564.6	2624.6	Total financial assets	1
2	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	Checkable dep. and currency	2
3	77.1	75.9	70.2	69.1	69.6	68.4	65.1	62.5	60.4	59.7	54.4	49.6	Time and savings deposits	3
4	36.9	38.5	38.9	41.4	44.1	46.8	49.0	51.6	51.5	50.3	51.1	52.1	Security RPs	4
5	22.5	24.5	24.6	26.7	29.0	30.4	30.5	31.2	32.2	31.0	32.4	33.2	Money market fund shares	5
6	88.6	101.6	116.2	131.8	143.3	153.4	174.5	175.6	197.9	225.9	256.4	268.8	Mutual fund shares	6
7	884.7	889.8	910.3	924.9	878.5	885.6	945.3	921.4	988.0	1044.1	1111.4	1149.5	Corporate equities	7
8	587.8	590.7	616.4	617.6	622.8	635.3	645.9	664.6	679.3	693.6	705.5	720.9	Credit market instruments	8
9	339.8	338.9	352.0	349.1	348.4	352.1	354.6	362.5	369.3	376.3	380.6	386.5	U.S. government securities	9
10	232.7	232.4	240.8	239.2	239.0	241.6	243.5	248.7	253.3	257.7	260.6	264.2	Treasury	10
11	107.1	106.5	111.2	109.9	109.4	110.5	111.1	113.8	116.0	118.5	120.0	122.2	Agency	11
12	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	Municipal securities	12
13	195.3	197.7	209.3	211.1	214.3	220.1	225.7	233.4	241.1	249.5	256.0	264.4	Corporate & foreign bonds	13
14	15.2	15.0	15.6	15.3	15.4	15.7	16.0	16.4	16.7	16.9	17.0	17.2	Mortgages	14
15	36.9	38.5	38.9	41.4	44.1	46.8	49.0	51.6	51.5	50.3	51.1	52.1	Open market paper	15
16	379.3	371.5	363.7	359.9	355.8	358.6	359.0	354.0	354.3	350.4	350.7	347.9	Miscellaneous assets	16
17	196.8	192.9	190.1	189.2	191.5	195.8	198.9	197.2	198.7	198.6	200.0	201.3	Unallo. ins. contracts (2)	17
18	20.1	20.9	21.6	22.4	23.2	24.0	24.8	25.6	26.4	27.2	28.0	28.8	Pen. fund contr. receiv.	18
19	162.4	157.7	151.9	148.3	141.1	138.7	135.3	131.3	129.2	124.5	122.6	117.8	Other	19
20	2104.5	2119.9	2167.6	2199.0	2170.9	2206.8	2297.8	2289.4	2391.8	2482.9	2589.7	2649.5	Pen. fund reserves (liab.) (3)	20

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

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

(3) Equal to value of tangible and financial assets.

L.124 State and Local Government Employee Retirement Funds

1	1013.7	1031.9	1061.4	1087.7	1104.1	1115.8	1148.1	1145.7	1214.2	1277.8	1339.9	1387.9	Total financial assets	1
2	5.0	5.3	5.1	6.3	5.4	5.7	5.8	5.7	5.2	4.4	4.3	4.9	Checkable dep. and currency	2
3	6.0	6.8	9.7	8.2	7.6	8.7	5.5	5.2	5.0	4.6	4.2	2.5	Time and savings deposits	3
4	19.7	20.5	18.8	19.2	19.3	21.6	24.4	26.6	27.9	30.4	33.3	35.9	Security RPs	4
5	465.8	469.0	487.8	506.7	521.4	501.6	518.2	507.4	562.4	611.3	660.1	701.5	Corporate equities	5
6	416.8	426.6	431.7	437.3	447.2	459.2	454.3	466.3	480.7	482.1	493.3	498.9	Credit market instruments	6
7	230.8	235.4	242.8	245.2	255.9	258.2	257.4	261.1	270.1	270.0	273.4	271.6	U.S. government securities	7
8	164.4	170.4	177.8	176.5	185.5	185.2	185.5	184.8	189.1	186.4	187.3	184.3	Treasury	8
9	66.4	65.0	64.9	68.7	70.4	72.9	71.9	76.3	81.0	83.7	86.2	87.3	Agency	9
10	0.5	0.7	0.6	0.7	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	Municipal securities	10
11	150.1	155.4	154.6	157.7	157.0	164.1	157.1	163.0	166.9	165.8	170.6	174.5	Corporate & foreign bonds	11
12	15.6	14.5	15.1	14.5	14.6	14.9	15.0	15.2	15.4	15.6	15.7	15.9	Mortgages	12
13	19.7	20.5	18.8	19.2	19.3	21.6	24.4	26.6	27.9	30.4	33.3	36.6	Open market paper	13
14	100.3	103.8	108.3	110.2	103.2	119.0	139.9	134.5	132.9	145.0	144.6	144.2	Miscellaneous assets	14
15	1013.7	1031.9	1061.4	1087.7	1104.1	1115.8	1148.1	1145.7	1214.2	1277.8	1339.9	1387.9	Total liabilities (3)	15

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

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.125 Finance Companies (1)													
1 Total financial assets	230.9	242.7	270.4	306.1	365.3	421.3	484.0	534.6	571.2	611.5	633.8	658.9	1
2 Checkable dep. and currency	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	10.6	11.9	2
3 Credit market instruments	204.1	212.3	237.6	273.3	319.7	362.4	409.9	448.0	468.6	498.1	488.9	496.4	3
4 Mortgages	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	66.3	67.1	72.2	4
5 Consumer credit	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.2	126.0	122.9	5
6 Other loans and advances	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.7	295.8	301.3	6
7 Miscellaneous assets	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	104.0	134.3	130.6	7
8 Total liabilities	206.2	216.3	241.6	274.7	329.7	382.2	438.9	477.9	503.3	555.1	556.4	571.8	8
9 Credit market instruments	141.6	144.9	159.7	183.6	224.3	275.9	299.1	325.0	350.4	374.2	391.9	390.4	9
10 Corporate bonds	68.9	77.0	81.0	90.5	105.3	131.6	141.2	147.0	162.7	178.0	190.2	196.3	10
11 Bank loans n.e.c.	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	42.3	37.6	11
12 Open market paper	57.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	159.5	156.4	12
13 Taxes payable	0.1	"	"	"	0.1	0.1	0.2	0.3	0.4	0.6	0.7	0.8	13
14 Miscellaneous liabilities	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	160.3	163.7	180.7	14
15 Fgn. dir. invest. in U.S.	"	0.4	"	1.9	1.4	3.6	5.5	2.7	9.3	4.6	5.6	7.6	15
16 Investment by parent	16.5	23.2	28.1	36.9	52.5	60.0	50.0	36.8	35.2	37.7	35.5	39.5	16
17 Other	48.0	47.8	53.6	52.1	51.4	42.6	86.2	115.2	107.9	118.1	122.6	133.6	17

(1) Includes retail captive finance companies.

L.126 Mortgage Companies													
1 Total financial assets	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	60.5	1
2 Home mortgages	11.2	13.4	14.3	15.7	18.5	29.5	17.7	22.6	42.8	41.9	53.1	52.7	2
3 Multifamily mortgages	2.1	2.2	1.8	1.8	2.0	2.7	1.8	2.0	1.8	2.8	2.7	3.0	3
4 Commercial mortgages	3.1	3.0	3.4	4.1	4.2	4.4	4.4	4.4	4.5	4.5	4.5	4.8	4
5 Total liabilities	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	60.5	5
6 Bank loans n.e.c.	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	30.2	6
7 Investment by parent	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	30.3	7

L.127 Mutual Funds (2)													
1 Total financial assets	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5	1
2 Security RPs	2.2	2.1	2.9	1.2	1.3	2.8	3.6	4.9	4.8	6.1	12.2	21.9	2
3 Corporate equities	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.2	308.9	401.3	3
4 Credit market instruments	20.2	25.4	34.9	53.9	129.9	259.9	291.1	304.5	327.2	360.1	440.2	566.4	4
5 U.S. government securities	2.8	5.1	5.7	12.0	64.9	134.6	150.3	143.1	145.9	159.7	200.6	257.4	5
6 Treasury	2.8	5.1	5.7	11.5	52.9	96.6	106.2	102.2	103.6	111.1	133.5	169.5	6
7 Agency	-	-	-	0.5	12.0	38.1	44.1	40.9	42.2	48.6	67.1	87.9	7
8 Municipal securities	5.1	8.0	13.4	19.1	34.9	67.0	74.8	82.9	98.6	112.6	139.7	168.4	8
9 Corporate & foreign bonds	10.1	10.2	13.0	14.2	22.2	42.4	46.6	49.8	54.6	59.3	87.7	118.7	9
10 Open market paper	2.2	2.1	2.9	8.5	7.9	15.8	19.5	28.6	28.0	28.5	12.2	21.9	10
11 Miscellaneous assets	-	-	-	-	1.0	2.7	3.8	3.5	7.1	8.9	8.2	3.0	11
12 Total shares outstanding	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5	12

(2) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

L.128 Closed-End Funds													
1 Total financial assets	7.1	7.5	7.4	6.4	8.3	14.5	21.3	43.2	52.5	52.9	71.2	91.5	1
2 Corporate equities	4.2	4.1	4.3	3.7	4.2	7.5	10.4	14.3	17.1	16.2	21.8	23.8	2
3 Credit market instruments	2.9	3.4	3.1	2.7	4.1	7.0	11.0	28.8	35.4	36.7	49.5	67.7	3
4 U.S. government securities	0.6	0.6	0.6	0.5	0.6	1.0	1.6	4.8	6.6	6.8	10.0	11.6	4
5 Municipal securities	-	-	-	-	1.0	2.0	3.3	7.5	12.1	14.1	25.4	39.7	5
6 Corporate & foreign bonds	2.3	2.8	2.6	2.2	2.5	3.9	6.1	16.5	16.7	15.7	14.1	16.3	6

L.129 Money Market Mutual Funds (3)													
1 Total financial assets	186.3	219.9	179.5	232.2	242.4	290.6	313.8	335.0	424.7	493.3	535.0	539.5	1
2 Checkable dep. and currency	-5	0.3	-3	-1.2	0.2	"	-3	0.7	0.1	11.2	-2	-2.7	2
3 Time and savings deposits	44.4	41.1	24.3	24.0	17.3	20.1	34.5	33.8	43.0	21.9	35.1	34.6	3
4 Security RPs	14.5	16.2	13.0	22.6	25.9	31.9	38.9	41.2	54.3	58.2	67.0	65.9	4
5 Foreign deposits	18.8	23.8	21.9	21.1	18.9	22.0	21.4	29.3	26.1	26.7	21.4	20.3	5
6 Credit market instruments	107.5	137.6	119.7	164.1	178.2	213.1	215.0	225.5	293.7	371.3	403.9	408.6	6
7 U.S. government securities	31.9	54.6	36.2	42.1	42.4	42.8	40.9	29.6	35.4	81.3	118.9	132.7	7
8 Treasury	21.5	42.6	22.8	25.2	24.4	27.8	14.1	11.4	14.6	44.9	78.3	78.4	8
9 Agency	10.4	12.0	13.4	16.9	18.0	15.0	26.7	18.2	20.8	36.4	40.6	54.3	9
10 Municipal securities	4.4	13.3	16.9	24.0	36.4	64.1	61.8	66.1	70.1	84.0	90.6	96.0	10
11 Corporate and fgn. bonds	0.8	0.5	0.4	0.8	1.0	1.8	2.2	2.3	3.7	2.0	3.8	6.3	11
12 Open market paper	70.4	69.1	66.2	97.3	98.4	104.4	110.1	127.5	184.5	204.0	190.6	173.6	12
13 Miscellaneous	1.6	1.0	0.8	1.7	2.0	3.6	4.4	4.6	7.5	4.0	7.7	12.7	13
14 Total shares outstanding	186.3	219.9	179.5	232.2	242.4	290.6	313.8	335.0	424.7	493.3	535.0	539.5	14

(3) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

BILLIONS OF DOLLARS, END OF PERIOD.

L.125-L.129 Other Financial Institutions

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.125 Finance Companies (1)														
1	628.5	625.2	637.9	653.7	665.7	685.9	701.3	734.4	763.1	785.0	792.8	824.2	Total financial assets	1
2	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	12.9	13.0	13.1	Checkable dep. and currency	2
3	477.9	473.7	474.0	482.8	494.5	511.3	524.1	551.0	568.5	586.9	594.7	614.0	Credit market instruments	3
4	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	83.4	86.1	86.6	Mortgages	4
5	112.6	110.6	111.0	116.5	120.1	124.3	130.3	134.8	135.8	141.7	146.2	152.1	Consumer credit	5
6	292.7	291.8	291.9	294.6	302.3	313.2	317.2	337.6	351.9	361.8	362.4	375.4	Other loans and advances	6
7	138.6	139.4	151.7	158.6	158.8	162.1	164.6	170.7	181.8	185.2	185.1	197.1	Miscellaneous assets	7
8	562.0	557.0	569.0	582.3	596.2	612.7	629.0	658.6	683.4	702.6	708.4	737.0	Total liabilities	8
9	381.3	375.8	380.0	390.5	401.9	414.2	420.9	440.7	456.7	467.2	471.9	492.3	Credit market instruments	9
10	197.3	199.9	204.2	206.0	211.7	219.6	228.2	235.0	254.4	264.4	272.1	284.7	Corporate bonds	10
11	34.1	29.4	25.8	25.3	24.2	23.3	21.6	21.2	21.0	21.5	21.8	23.1	Bank loans n.e.c.	11
12	149.8	144.5	149.9	159.2	165.9	171.2	171.0	184.6	181.3	181.3	178.0	184.5	Open market paper	12
13	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	Taxes payable	13
14	179.9	182.4	188.2	190.9	193.5	197.6	207.2	216.9	225.7	234.3	235.4	243.6	Miscellaneous liabilities	14
15	8.5	14.8	18.1	28.4	20.7	22.1	28.4	28.2	28.3	26.4	34.7	40.2	Fgn. dir. invest. in U.S.	15
16	43.1	45.0	44.6	42.7	41.1	44.7	50.0	51.0	52.5	57.5	59.0	62.3	Investment by parent	16
17	128.4	122.6	125.5	119.7	131.7	130.8	128.8	137.7	145.0	150.5	141.7	141.1	Other	17

(1) Includes retail captive finance companies.

L.126 Mortgage Companies

1	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	33.9	41.4	43.2	43.3	Total financial assets	1
2	40.1	56.3	55.8	52.2	41.4	32.3	28.8	29.3	25.6	33.0	34.6	34.6	Home mortgages	2
3	3.0	3.1	3.0	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.5	3.7	Multifamily mortgages	3
4	4.8	4.8	5.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	Commercial mortgages	4
5	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	33.9	41.4	43.2	43.3	Total liabilities	5
6	23.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	16.9	20.6	21.6	21.6	Bank loans n.e.c.	6
7	23.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	17.0	20.8	21.6	21.7	Investment by parent	7

L.127 Mutual Funds (2)

1	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Total financial assets	1
2	29.0	30.4	31.5	38.7	45.4	46.7	52.9	43.1	44.1	42.7	43.4	46.6	Security RPs	2
3	441.5	493.8	554.0	607.4	631.8	648.3	716.4	709.6	787.2	893.1	1003.0	1040.7	Corporate equities	3
4	606.7	647.0	691.1	725.9	733.8	747.8	741.8	718.8	715.9	721.5	735.6	770.3	Credit market instruments	4
5	262.4	275.6	301.0	306.6	300.1	302.7	295.5	296.2	296.5	296.7	302.8	320.7	U.S. government securities	5
6	172.7	181.2	197.2	200.9	196.6	199.7	193.6	194.1	194.3	194.4	198.0	210.4	Treasury	6
7	89.7	94.5	103.8	105.7	103.5	103.0	101.9	102.1	102.3	102.3	104.8	110.3	Agency	7
8	182.5	194.9	201.7	211.3	212.1	220.3	216.7	207.0	202.6	201.9	202.6	207.7	Municipal securities	8
9	132.8	146.0	156.9	169.3	176.2	178.0	176.7	172.4	172.7	180.1	186.8	195.4	Corporate & foreign bonds	9
10	29.0	30.4	31.5	38.7	45.4	46.7	52.9	43.1	44.1	42.7	43.4	46.6	Open market paper	10
11	3.6	1.6	1.6	3.3	3.2	2.6	4.7	5.9	5.5	7.1	7.6	7.4	Miscellaneous assets	11
12	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Total shares outstanding	12

(2) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

L.128 Closed-End Funds

1	95.5	101.2	103.5	106.4	110.9	109.4	107.4	106.3	109.3	112.9	117.5	119.7	Total financial assets	1
2	24.6	25.5	26.6	27.7	29.0	30.4	31.8	33.1	35.3	37.3	39.8	40.8	Corporate equities	2
3	70.9	75.6	77.0	78.6	81.9	79.0	75.6	73.1	74.0	75.6	77.7	78.9	Credit market instruments	3
4	12.3	13.4	14.2	14.0	12.7	10.3	7.8	6.4	6.4	7.3	8.0	8.4	U.S. government securities	4
5	41.4	42.9	42.7	43.9	48.3	49.7	51.4	51.6	53.2	54.7	56.2	57.1	Municipal securities	5
6	17.1	19.3	20.1	20.8	20.9	19.0	16.4	15.2	14.4	13.5	13.5	13.4	Corporate & foreign bonds	6

L.129 Money Market Mutual Funds (3)

1	553.5	546.5	544.7	559.6	575.6	569.2	578.7	602.9	634.0	678.5	702.7	745.3	Total financial assets	1
2	-1.0	-2.2	-3.1	-1.2	0.6	-1.8	-2.4	-2.5	-6.6	-2.1	-2.6	-3.5	Checkable dep. and currency	2
3	37.0	33.3	26.0	31.9	28.4	29.6	34.8	31.4	41.5	42.7	57.1	52.3	Time and savings deposits	3
4	73.0	68.0	76.0	66.4	73.0	71.0	70.6	68.8	73.0	80.9	83.5	87.8	Security RPs	4
5	18.6	19.0	13.8	10.0	11.3	8.8	8.4	15.7	14.9	15.3	21.1	19.7	Foreign deposits	5
6	410.9	410.6	410.6	429.0	434.1	433.5	437.9	459.0	480.6	508.0	505.7	545.5	Credit market instruments	6
7	126.9	131.1	138.9	147.2	136.3	129.4	131.7	143.3	141.4	145.7	144.4	160.8	U.S. government securities	7
8	76.7	75.4	73.5	79.4	67.9	58.6	58.7	66.1	66.4	57.5	62.9	70.0	Treasury	8
9	50.3	55.7	65.4	67.8	68.3	70.8	73.0	77.2	75.0	88.2	81.5	90.8	Agency	9
10	101.3	98.6	101.3	105.6	117.5	113.7	113.2	113.4	119.3	120.8	123.5	127.7	Municipal securities	10
11	7.5	8.8	10.5	11.7	14.0	13.9	14.6	15.2	15.1	16.7	18.8	21.5	Corporate and fgn. bonds	11
12	175.3	172.0	159.9	164.4	166.4	176.4	178.4	187.2	204.9	224.7	219.2	235.5	Open market paper	12
13	15.0	17.9	21.3	23.7	28.2	28.1	29.4	30.6	30.5	33.8	37.9	43.4	Miscellaneous	13
14	553.5	546.5	544.7	559.6	575.6	569.2	578.7	602.9	634.0	678.5	702.7	745.3	Total shares outstanding	14

(3) Open-end investment cos.; excludes funding vehicles for variable annuities, which are included in the life insurance sector (F.121).

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.130 Real Estate Investment Trusts (REITs)													
1 Total financial assets	3.2	3.4	3.5	5.5	8.2	8.3	10.4	13.9	15.4	13.2	14.0	13.8	1
2 Home mortgages	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.9	2
3 Commercial mortgages	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.6	5.4	5.0	4.5	1.9	3
4 Multifamily mortgages	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.6	2.5	2.3	2.2	5.3	4
5 Miscellaneous assets	0.5	0.8	0.8	2.0	2.3	2.4	3.4	5.2	7.0	5.5	7.0	5.8	5
6 Total liabilities	4.0	4.0	3.8	4.8	6.1	7.4	9.5	13.8	13.8	13.6	16.5	19.3	6
7 Security RPs	-	-	-	-	-	-	-	-	-	-	-	2.9	7
8 Credit market instruments	3.7	3.7	3.5	4.2	5.5	6.7	8.3	10.3	11.6	12.4	13.6	13.9	8
9 Mortgages	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	5.4	9
10 Corporate bonds	0.7	0.7	0.7	0.8	1.5	1.8	2.3	2.5	2.7	2.8	3.0	4.0	10
11 Bank loans n.e.c.	0.6	0.6	0.4	0.4	0.7	1.0	1.5	3.1	4.1	4.4	5.0	3.7	11
12 Open market paper	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	0.9	0.9	12
13 Miscellaneous liabilities	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	2.4	13

L.131 Security Brokers and Dealers													
1 Total financial assets	59.8	83.3	90.5	118.4	156.0	184.6	137.9	135.9	236.6	262.1	332.5	381.7	1
2 Checkable dep. and currency	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	10.2	10.4	2
3 Corporate equities	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	14.3	14.8	3
4 Credit market instruments	20.9	36.2	25.5	54.1	58.2	66.3	39.8	23.5	103.7	106.5	124.0	122.7	4
5 U.S. govt. securities	3.0	9.2	-5	12.1	0.9	13.9	-2.0	-27.9	45.9	51.3	59.7	45.3	5
6 Treasury	3.0	9.2	-5	12.1	-4.0	4.1	-16.7	-47.4	21.5	7.3	5.7	-7.7	6
7 Agency	-	-	-	-	4.9	9.8	14.6	19.5	24.4	44.0	54.0	53.0	7
8 Municipal securities	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5	7.1	7.9	9.4	11.3	8
9 Corporate and fgn. bonds	3.4	5.9	7.9	13.7	22.9	23.2	19.4	29.1	32.9	28.9	40.9	50.9	9
10 Open market paper	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	14.0	15.2	10
11 Security credit	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	11
12 Miscellaneous assets	9.5	11.9	17.1	19.6	26.8	34.7	38.2	47.2	66.5	97.0	129.0	180.4	12
13 Total liabilities	52.5	74.9	80.1	108.1	141.3	164.3	114.5	111.5	213.2	239.2	308.7	352.8	13
14 Security RPs, net	-3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	106.7	106.4	14
15 Corporate bonds	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	21.7	15
16 Security credit	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	164.2	16
17 From banks	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	88.0	17
18 Customer credit balances	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	76.2	18
19 Trade payables	2.1	2.6	5.1	5.5	8.0	7.6	6.8	8.5	8.0	6.1	6.8	7.4	19
20 Taxes payable	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	0.6	0.7	0.9	0.9	20
21 Miscellaneous liabilities	9.5	3.3	16.5	19.6	27.0	33.1	39.4	42.0	35.2	37.5	41.5	52.2	21
22 Fgn. direct invest. in US	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	5.8	5.3	22
23 Due to affiliates	4.2	5.7	6.7	7.5	16.0	19.4	36.7	45.8	46.9	35.9	25.0	53.7	23
24 Other	4.2	-4.2	7.5	8.4	7.1	10.1	-5	-8.7	-18.0	-2.1	10.7	-6.9	24

L.132 Issuers of Asset-Backed Securities (ABSs)													
1 Total financial assets	-	-	3.7	23.4	39.4	81.4	131.3	169.0	226.5	286.3	339.3	404.2	1
2 Agency securities (1)	-	-	3.0	10.9	12.9	61.5	97.7	124.9	118.7	123.8	104.1	82.7	2
3 Mortgages (2)	-	-	-	11.0	24.0	16.6	28.5	37.3	48.3	60.8	101.7	162.2	3
4 Home	-	-	-	11.0	24.0	16.6	27.8	34.9	43.3	54.9	91.5	140.7	4
5 Multifamily	-	-	-	-	-	-	0.2	0.4	0.5	0.7	3.7	6.3	5
6 Commercial	-	-	-	-	-	-	0.5	2.1	4.5	5.2	6.5	15.2	6
7 Consumer credit	-	-	-	-	-	-	-	-	48.7	78.5	103.3	121.4	7
8 Loans to business	-	-	-	-	-	-	-	-	2.0	5.8	8.8	11.6	8
9 Trade receivables	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.7	17.4	21.5	26.3	9
10 Total liabilities	-	-	3.7	23.4	39.4	81.4	131.3	169.0	226.5	286.3	339.3	404.2	10
11 Corporate bonds	-	-	3.0	21.9	36.9	78.1	126.2	162.2	210.8	254.9	300.6	356.8	11
12 Commercial paper	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	38.7	47.4	12

- (1) Federally related mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.

L.133 Bank Personal Trusts and Estates (3)													
1 Total financial assets	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	522.1	608.3	629.6	1
2 Deposits	15.0	16.7	15.2	18.8	24.7	31.6	34.1	40.0	43.3	47.2	46.2	40.6	2
3 Checkable dep. and curr.	2.2	1.8	1.3	1.6	0.9	1.7	1.0	1.0	0.9	1.0	1.0	0.9	3
4 Time and savings deposits	6.2	7.0	8.3	8.9	11.0	13.5	16.6	19.2	20.0	20.3	15.7	10.5	4
5 Money market fund shares	6.5	7.8	5.6	8.3	12.8	16.4	16.6	19.8	22.3	26.0	29.6	29.2	5
6 Credit market instruments	96.7	100.3	109.4	123.1	132.8	151.4	163.9	177.8	197.5	213.4	223.5	231.5	6
7 U.S. government securities	29.6	29.8	33.6	39.0	42.5	43.9	49.6	57.4	62.4	70.7	73.6	72.0	7
8 Treasury	16.1	16.4	17.9	22.1	23.3	23.9	27.2	31.6	34.4	39.2	40.9	40.1	8
9 Agency	13.6	13.4	15.6	16.8	19.2	20.0	22.4	25.8	28.0	31.5	32.6	31.8	9
10 Municipal securities	29.6	31.2	35.7	39.9	48.2	56.9	63.1	65.9	73.0	80.8	89.9	96.0	10
11 Corporate & foreign bonds	17.4	16.0	15.8	15.6	15.7	20.5	25.1	24.5	27.1	27.3	30.7	36.8	11
12 Mortgages	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	3.9	12
13 Open market paper	15.4	18.5	18.8	23.6	21.5	25.6	22.4	26.3	30.9	30.5	25.2	22.8	13
14 Mutual fund shares	6.0	7.8	10.4	12.9	22.7	51.1	52.0	46.5	57.9	62.7	93.6	128.1	14
15 Corporate equities	125.0	133.9	152.4	145.5	171.4	163.8	156.4	171.7	207.3	190.1	234.2	216.9	15
16 Miscellaneous assets	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	12.6	16
17 Total liabilities (4)	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	17

- (3) Includes personal trusts and estates administered by nondeposit noninsured trust companies.
(4) Equal to value of tangible and financial assets. Liabilities are assets of the household sector.

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.130 Real Estate Investment Trusts (REITs)														
1	13.0	15.4	16.4	17.4	20.2	20.7	21.8	22.1	23.0	24.1	25.3	26.4	Total financial assets	1
2	0.9	0.9	0.9	0.9	1.1	1.3	1.5	1.5	1.5	1.6	1.6	1.7	Home mortgages	2
3	2.0	2.1	2.1	2.1	2.4	2.8	3.2	3.2	3.3	3.4	3.5	3.6	Commercial mortgages	3
4	5.2	5.4	5.5	5.6	6.7	7.8	8.7	8.7	9.0	9.3	9.6	9.9	Multifamily mortgages	4
5	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	9.2	9.9	10.6	11.3	Miscellaneous assets	5
6	18.1	19.9	22.0	24.7	31.9	36.8	43.7	46.1	47.9	49.9	52.0	54.0	Total liabilities	6
7	3.4	4.0	4.6	5.0	6.6	7.9	9.4	9.7	10.0	10.3	10.6	11.0	Security RPs	7
8	14.0	14.4	15.8	17.4	21.0	24.8	29.5	31.1	32.4	33.7	35.0	36.5	Credit market instruments	8
9	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	21.3	22.6	24.0	Mortgages	9
10	4.1	4.2	4.2	4.3	5.0	5.1	6.2	6.3	6.8	7.4	7.9	8.5	Corporate bonds	10
11	3.6	3.6	3.5	3.6	4.2	4.9	5.7	6.0	5.5	5.0	4.5	4.0	Bank loans n.e.c.	11
12	0.7	0.5	0.6	0.6	0.4	0.3	0.2	"	"	"	-	-	Open market paper	12
13	0.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.5	5.9	6.3	6.5	Miscellaneous liabilities	13
L.131 Security Brokers and Dealers														
1	416.0	438.8	462.5	478.8	469.9	465.6	469.5	454.7	472.1	492.0	504.1	560.6	Total financial assets	1
2	11.1	10.9	11.0	12.3	14.9	14.2	13.5	12.0	14.1	13.2	14.8	12.9	Checkable dep. and currency	2
3	15.8	19.2	21.5	24.2	22.3	19.7	20.2	20.1	22.0	23.9	26.8	34.0	Corporate equities	3
4	140.8	154.7	154.7	137.5	115.2	100.8	95.3	93.3	101.0	137.5	137.0	181.3	Credit market instruments	4
5	55.3	64.1	54.1	32.5	13.8	2.2	4.3	2.3	15.6	42.0	38.8	69.8	U.S. govt. securities	5
6	-5.0	-1.3	-19.7	-28.3	-44.8	-53.1	-45.7	-42.7	-29.4	"	-7.2	15.8	Treasury	6
7	60.3	65.4	73.8	60.8	58.6	55.3	50.0	45.0	45.0	42.0	46.0	54.0	Agency	7
8	9.9	14.4	14.2	17.1	13.1	12.5	12.4	15.5	10.8	11.7	9.3	12.7	Municipal securities	8
9	59.9	61.0	71.8	73.0	77.0	67.4	66.5	64.4	57.7	66.4	66.8	76.3	Corporate and fgn. bonds	9
10	15.8	15.3	14.6	14.9	11.4	18.7	12.2	11.2	16.8	17.4	22.1	22.4	Open market paper	10
11	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Security credit	11
12	188.5	195.0	207.9	228.6	240.5	254.8	267.9	254.2	265.6	248.7	248.2	255.5	Miscellaneous assets	12
13	385.4	407.9	426.8	442.5	433.8	430.8	434.9	421.2	436.8	456.7	467.7	524.0	Total liabilities	13
14	144.4	140.5	137.5	126.4	110.1	115.2	129.1	103.4	133.1	141.0	147.8	181.1	Security RPs, net	14
15	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	26.8	27.4	29.3	Corporate bonds	15
16	166.4	176.2	188.1	202.9	206.7	203.0	191.3	203.9	200.1	209.2	208.9	222.6	Security credit	16
17	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	96.0	93.9	99.5	From banks	17
18	86.8	86.9	99.7	102.3	110.8	112.5	107.3	109.0	112.9	113.2	114.9	123.2	Customer credit balances	18
19	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	9.3	10.0	10.2	Trade payables	19
20	1.1	1.1	1.4	1.4	1.4	1.4	1.4	1.2	1.3	1.3	1.3	1.1	Taxes payable	20
21	46.0	57.4	62.9	68.0	72.1	70.0	73.4	69.3	66.4	69.0	72.3	79.6	Miscellaneous liabilities	21
22	5.3	5.4	5.4	5.6	6.3	6.4	6.5	6.1	6.1	6.2	6.3	6.5	Fgn. direct invest. in US	22
23	58.6	64.8	66.5	81.1	100.3	96.0	107.0	109.7	123.5	126.2	133.3	146.0	Due to affiliates	23
24	-17.9	-12.7	-8.9	-18.8	-34.5	-32.4	-40.0	-46.5	-63.2	-63.4	-67.3	-72.8	Other	24
L.132 Issuers of Asset-Backed Securities (ABSs)														
1	419.8	435.1	455.7	487.2	509.5	519.2	533.0	551.6	566.3	591.9	622.3	665.8	Total financial assets	1
2	85.5	89.0	93.3	98.3	103.6	102.2	102.0	98.6	94.8	93.5	98.0	101.9	Agency securities (1)	2
3	171.3	181.3	196.2	207.8	224.3	234.5	242.4	248.4	254.9	262.4	270.5	276.8	Mortgages (2)	3
4	145.9	154.3	167.3	173.6	187.6	191.1	193.8	196.7	201.3	205.0	209.7	208.4	Home	4
5	6.7	7.4	8.0	8.7	9.2	11.5	13.9	14.9	15.7	17.3	18.9	22.4	Multifamily	5
6	18.7	19.6	20.9	25.5	27.5	31.8	34.7	36.8	37.8	40.1	41.8	46.0	Commercial	6
7	120.9	120.1	124.2	130.6	128.1	130.7	134.2	143.3	151.1	165.0	178.7	205.6	Consumer credit	7
8	15.6	17.7	16.3	21.6	24.4	23.7	23.9	25.9	27.0	29.4	30.5	32.7	Loans to business	8
9	26.5	27.1	25.7	28.8	29.2	28.2	30.4	35.5	38.5	41.6	44.6	48.9	Trade receivables	9
10	419.8	435.1	455.7	487.2	509.5	519.2	533.0	551.6	566.3	591.9	622.3	665.8	Total liabilities	10
11	372.0	386.4	409.3	435.2	456.9	468.4	478.2	487.7	497.0	516.9	542.0	577.8	Corporate bonds	11
12	47.8	48.8	46.4	51.9	52.6	50.7	54.9	63.9	69.4	74.9	80.3	88.0	Commercial paper	12
(1) Federally related mortgage pool securities backing privately issued CMOs.														
(2) Mortgages backing privately issued pool securities and privately issued CMOs.														
L.133 Bank Personal Trusts and Estates (3)														
1	639.0	637.6	651.2	660.9	655.2	650.1	671.5	670.0	707.2	745.7	788.5	813.3	Total financial assets	1
2	39.9	39.7	39.7	39.5	39.7	40.2	40.8	41.4	41.9	42.6	43.1	43.6	Deposits	2
3	0.8	0.8	0.8	0.8	0.7	0.6	0.5	0.5	0.4	0.4	0.4	0.3	Checkable dep. and curr.	3
4	9.9	9.7	9.6	9.4	9.6	10.0	10.5	11.0	11.5	12.0	12.4	12.8	Time and savings deposits	4
5	29.2	29.2	29.3	29.3	29.4	29.6	29.7	29.9	30.1	30.2	30.3	30.5	Money market fund shares	5
6	233.7	236.2	238.7	240.9	243.2	245.7	247.7	248.0	248.4	248.8	249.2	249.4	Credit market instruments	6
7	72.1	72.5	73.0	73.1	73.1	72.9	72.6	72.0	71.4	70.8	70.1	69.3	U.S. government securities	7
8	40.1	40.3	40.4	40.4	40.3	40.3	40.1	39.8	39.5	39.1	38.7	38.3	Treasury	8
9	31.9	32.3	32.6	32.7	32.7	32.7	32.5	32.2	31.9	31.7	31.4	31.1	Agency	9
10	98.7	102.0	105.5	108.9	111.1	112.8	114.0	114.2	114.4	114.7	114.9	115.1	Municipal securities	10
11	37.2	36.8	36.2	35.8	35.6	35.6	35.3	35.1	34.8	34.7	34.6	34.6	Corporate & foreign bonds	11
12	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.3	3.3	3.2	Mortgages	12
13	22.0	21.2	20.3	19.5	19.9	20.8	22.0	23.0	24.1	25.2	26.2	27.2	Open market paper	13
14	141.5	152.7	170.6	183.5	187.7	187.9	201.0	202.4	223.8	245.8	270.5	285.6	Mutual fund shares	14
15	210.5	194.8	187.1	181.0	168.8	161.4	168.2	165.3	180.9	197.0	214.9	225.0	Corporate equities	15
16	13.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	11.5	10.7	9.8	Miscellaneous assets	16
17	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Total liabilities (4)	17
(3) Includes personal trusts and estates administered by nondeposit noninsured trust companies.														
(4) Equal to value of tangible and financial assets. Liabilities are assets of the household sector.														

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.200 Gold and Official Foreign Exchange Holdings (1)													
1 Total U.S. reserves	30.1	34.0	33.7	34.9	43.2	48.5	45.8	47.8	74.6	83.3	77.7	71.3	1
2 U.S. gold stock and SDRs	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	22.0	22.3	19.6	2
3 U.S. govt.: Ex. Stab. Fund	4.1	5.3	5.0	5.6	7.3	8.4	10.3	9.6	10.0	11.0	11.2	8.5	3
4 Monetary authority (2)	11.2	11.1	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	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	51.8	5
6 Official fgn. currency hldgs.	9.8	10.2	6.3	6.7	12.9	17.3	13.1	17.4	44.6	52.2	45.9	40.0	6
7 Treasury	4.6	4.4	2.6	3.1	5.8	7.9	7.4	8.2	12.7	19.6	18.3	18.5	7
8 Monetary authority	5.1	5.8	3.7	3.6	7.0	9.5	5.7	9.1	31.9	32.6	27.6	21.5	8
9 Net IMF position	5.1	7.3	11.3	11.5	12.0	11.7	11.3	9.7	9.0	9.1	9.5	11.8	9
10 U.S. government	5.1	7.4	11.4	11.6	12.0	11.8	11.4	9.8	9.1	9.1	9.6	11.9	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	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	8.0	1
2 Asset: Monetary authority	3.3	4.6	4.6	4.6	4.7	5.0	5.0	5.0	8.5	10.0	10.0	8.0	2
Treasury currency:													
3 Liab.: U.S. government	11.5	11.9	12.3	12.9	13.3	13.8	14.2	14.7	15.3	16.3	16.3	16.5	3
4 Asset: Monetary authority	14.5	15.0	15.7	16.4	17.1	17.6	18.2	18.8	19.6	20.4	21.0	21.5	4
5 Discrepancy (seigniorage)	-3.0	-3.2	-3.4	-3.5	-3.8	-3.8	-4.0	-4.1	-4.3	-4.1	-4.7	-4.9	5

L.202 Insurance and Pension Fund Reserves													
Life insurance reserves:													
1 Total liabilities	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	433.0	1
2 U.S. government	9.3	9.5	9.7	9.9	10.2	10.5	10.8	11.1	11.5	11.8	11.9	11.5	2
3 Life insurance companies	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	368.1	393.8	421.5	3
4 Total assets (households)	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	380.0	405.7	433.0	4
Pension fund reserves:													
5 Total liabilities	1053.7	1278.1	1523.1	1691.2	2061.8	2254.9	2405.5	2658.5	3152.1	3306.4	3655.4	4055.1	5
6 U.S. government	86.2	97.9	112.0	130.0	148.8	169.6	188.4	208.1	228.9	250.5	276.0	303.5	6
7 Life insurance companies	199.8	242.9	281.7	328.3	358.1	331.5	355.0	439.1	504.4	595.2	655.7	745.1	7
8 Private pension funds (3)	544.9	676.4	824.0	882.5	1256.2	1277.3	1338.2	1402.4	1652.2	1640.3	1844.8	2009.0	8
9 St.&loc. govt. rtr. funds	222.8	260.9	305.4	350.3	398.7	476.5	523.9	609.0	766.7	820.4	878.8	997.5	9
10 Total assets (households)	1053.7	1278.1	1523.1	1691.2	2061.8	2254.9	2405.5	2658.5	3152.1	3306.4	3655.4	4055.1	10

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

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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.200 Gold and Official Foreign Exchange Holdings (1)														
1	74.4	74.0	75.8	73.4	76.8	75.7	76.5	74.3	86.8	90.1	87.2	85.8	Total U.S. reserves	1
2	19.8	20.0	20.3	20.1	20.4	20.8	21.0	21.1	22.7	22.9	22.1	22.1	U.S. gold stock and SDRs	2
3	8.8	9.0	9.2	9.0	9.4	9.7	10.0	10.0	11.7	11.9	11.0	11.0	U.S. govt.: Ex. Stab. Fund	3
4	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	Monetary authority (2)	4
5	54.5	53.9	55.6	53.4	56.4	54.9	55.5	53.2	64.1	67.1	65.1	63.7	U.S. foreign exchange position	5
6	42.4	42.0	43.5	41.5	44.2	42.8	43.4	41.2	50.6	52.9	50.4	49.1	Official fgn. currency hldgs.	6
7	20.0	19.7	20.2	19.2	20.9	20.4	20.2	19.2	25.4	28.9	28.7	28.0	Treasury	7
8	22.3	22.3	23.3	22.3	23.3	22.4	23.2	22.0	25.3	24.0	21.7	21.1	Monetary authority	8
9	12.2	11.9	12.1	11.8	12.1	12.2	12.1	12.0	13.4	14.3	14.7	14.6	Net IMF position	9
10	12.3	12.0	12.2	11.9	12.2	12.3	12.2	12.1	13.5	14.4	14.8	14.7	U.S. government	10
11	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	Monetary authority	11

(1) Lines 1, 2, and 3 include increases in SDRs through allocations, which 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	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.2	10.2	Liab.: U.S. government	1
2	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.2	10.2	Asset: Monetary authority	2
Treasury currency:														
3	16.6	16.7	16.8	17.0	17.1	17.3	17.5	17.6	17.8	18.0	18.2	18.2	Liab.: U.S. government	3
4	21.6	21.7	21.9	22.1	22.3	22.5	22.8	23.0	23.2	23.5	23.8	24.0	Asset: Monetary authority	4
5	-5.0	-5.0	-5.1	-5.1	-5.2	-5.2	-5.3	-5.4	-5.4	-5.5	-5.6	-5.8	Discrepancy (seigniorage)	5

L.202 Insurance and Pension Fund Reserves

Life insurance reserves:														
1	441.4	450.2	459.4	468.2	474.4	479.9	496.8	502.2	515.7	528.1	535.6	546.0	Total liabilities	1
2	11.4	11.2	11.1	11.0	10.9	10.9	10.8	10.7	10.7	10.6	10.6	10.6	U.S. government	2
3	430.0	439.0	448.2	457.2	463.5	469.0	486.0	491.5	505.0	517.5	525.0	535.4	Life insurance companies	3
4	441.4	450.2	459.4	468.2	474.4	479.9	496.8	502.2	515.7	528.1	535.6	546.0	Total assets (households)	4
Pension fund reserves:														
5	4190.8	4263.1	4387.7	4471.6	4469.6	4524.0	4677.0	4693.9	4895.7	5095.4	5320.1	5435.3	Total liabilities	5
6	298.5	305.9	323.7	331.1	326.1	333.3	351.1	358.9	353.4	362.3	380.6	374.8	U.S. government	6
7	774.1	805.4	835.0	853.8	868.5	868.2	880.1	899.9	936.3	972.4	1010.0	1023.2	Life insurance companies	7
8	2104.5	2119.9	2167.6	2199.0	2170.9	2206.8	2297.8	2289.4	2391.8	2482.9	2589.7	2649.5	Private pension funds (3)	8
9	1013.7	1031.9	1061.4	1087.7	1104.1	1115.8	1148.1	1145.7	1214.2	1277.8	1339.9	1387.9	St.&loc. govt. rtr. funds	9
10	4190.8	4263.1	4387.7	4471.6	4469.6	4524.0	4677.0	4693.9	4895.7	5095.4	5320.1	5435.3	Total assets (households)	10

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

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total liabilities	-25.9	-31.1	-32.8	-19.9	9.0	36.9	72.5	77.1	62.5	94.9	96.4	132.6	1
2 Monetary authority	43.9	46.0	42.4	46.1	54.2	73.8	66.6	66.9	64.2	71.2	63.0	63.9	2
3 Depository inst. reserves	25.2	26.5	21.4	21.8	28.6	48.1	41.8	39.3	35.6	38.7	29.4	32.1	3
4 Vault cash	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	31.9	4
5 Commercial banking	-69.7	-77.1	-75.2	-65.9	-45.1	-36.8	5.8	10.1	-1.7	23.7	33.4	68.6	5
6 To monetary authority	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.4	0.9	3.9	6
7 To bks. in fgn. cntries, net	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.6	74.0	7
8 Liabilities, net	-40.0	-38.9	-28.6	-28.8	-16.9	-2.2	40.2	45.7	36.3	61.5	47.6	83.3	8
9 U.S.-chartered banks	-24.9	-11.7	-5.3	-11.1	-2.6	-6.2	10.0	12.3	4.3	21.0	15.3	-11.5	9
10 Due to fgn. affil.	25.9	23.2	31.6	32.5	42.8	37.8	49.8	61.9	52.2	67.1	74.5	84.2	10
11 -Due from fgn. affil.	50.8	34.9	36.9	43.6	45.5	44.0	39.8	49.6	47.9	46.1	59.2	95.6	11
12 Bank holding companies	-10.2	-12.3	-15.5	-16.1	-16.6	-15.3	-11.8	-10.1	-8.3	-7.9	-10.3	-4.5	12
13 Due to fgn. affil.	2.9	3.2	3.9	4.6	3.5	4.7	5.6	10.3	8.1	8.6	7.9	8.9	13
14 -Due from fgn. affil.	13.0	15.5	19.3	20.7	20.1	20.0	17.4	20.4	16.4	16.5	18.1	13.4	14
15 Fgn. bkg. off. in U.S.	-5.0	-14.9	-7.9	-1.6	2.3	19.2	42.0	43.5	40.3	48.4	42.7	99.2	15
16 Due to fgn. affil.	37.5	31.2	36.4	35.6	43.0	61.6	74.7	75.0	61.8	69.6	75.1	78.8	16
17 -Due from fgn. affil.	42.5	46.1	44.3	37.2	40.6	42.4	32.7	31.4	21.5	21.3	32.4	-20.5	17
18 Less: Dep. at fgn. banks	15.7	23.5	21.7	18.7	14.0	12.9	10.9	10.5	8.6	8.2	11.0	9.3	18
19 U.S.-chartered banks	10.7	20.5	19.3	14.6	12.6	11.6	9.7	9.6	7.2	6.5	9.4	7.7	19
20 Fgn. bkg. off. in U.S.	5.0	3.0	2.4	4.1	1.4	1.3	1.2	1.0	1.4	1.7	1.6	1.6	20
21 To U.S. banking, net	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	-9.3	21
22 U.S.-chartered banks	-46.5	-48.1	-46.6	-43.0	-45.5	-49.7	-47.2	-44.5	-56.5	-69.0	-47.9	-33.6	22
23 Liabilities	37.6	31.4	27.1	26.0	32.1	33.5	37.0	43.9	49.4	39.3	49.4	38.5	23
24 To bank holding cos.	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	2.4	1.4	24
25 To fgn. off. in U.S.	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	51.2	46.4	25
26 Unallocated	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	-9.3	26
27 Less, due from:													
28 Fgn. offices in U.S.	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	99.0	77.2	27
29 Bank holding cos.	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	-1.7	-5.1	28
29 Bank holding companies	-7.1	-8.6	-15.7	-13.2	-11.2	-11.9	-10.2	-15.5	-14.3	-3.4	-4.1	-6.5	29
30 Due to U.S. banks	6.9	7.1	6.7	6.8	9.0	8.5	8.3	3.3	4.6	1.2	-1.7	-5.1	30
31 -Due from U.S. banks	14.0	15.7	22.4	19.9	20.2	20.4	18.5	18.8	18.9	4.6	2.4	1.4	31
32 Fgn. bkg. off. in U.S.	36.3	38.6	34.9	33.3	38.4	37.2	29.2	31.5	39.9	40.3	47.8	30.8	32
33 Due to U.S. banks	77.2	72.4	66.9	62.3	68.6	74.7	75.8	85.1	101.4	107.1	99.0	77.2	33
34 -Due from U.S. banks	40.9	33.7	32.1	28.9	30.2	37.5	46.6	53.6	61.5	66.7	51.2	46.4	34
35 Total assets	-8.5	-13.0	-5.4	3.0	27.4	61.4	100.6	105.6	93.5	127.0	100.6	141.9	35
36 Rest of the world	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	53.3	36.6	74.0	36
37 Domestic	47.2	49.5	44.9	50.5	58.2	76.6	71.3	70.4	65.8	73.7	64.0	67.9	37
38 Monetary authority	3.4	3.5	2.5	4.4	4.0	2.8	4.6	3.5	1.6	2.4	0.9	3.9	38
39 Federal Reserve float	1.8	2.7	1.6	0.9	1.0	1.3	0.8	1.3	1.1	2.2	0.7	3.3	39
40 Loans to member banks	1.6	0.7	0.9	3.6	3.1	1.6	3.8	2.2	0.5	0.2	0.2	0.7	40
41 Commercial banking	43.7	45.6	41.1	43.8	50.3	68.1	61.7	61.6	59.7	67.9	60.1	60.9	41
42 Reserves at F.R.	25.1	26.1	20.1	19.6	24.7	42.5	36.9	34.0	31.1	35.3	26.5	29.0	42
43 Vault cash	18.6	19.5	21.0	24.2	25.5	25.7	24.9	27.6	28.7	32.6	33.6	31.9	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	3.1	44
45 Discrepancy--floats, etc.	-17.3	-18.1	-27.4	-22.9	-18.3	-24.5	-28.1	-28.5	-31.0	-32.0	-4.2	-9.3	45

BILLIONS OF DOLLARS, END OF PERIOD.

L.203 Net Interbank Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	141.4	145.0	168.4	189.3	222.0	237.5	250.1	279.7	271.7	265.5	267.4	287.0	Total liabilities	1
2	65.1	59.9	61.7	67.6	67.2	67.8	61.2	68.9	61.3	58.5	56.5	70.2	Monetary authority	2
3	34.5	27.7	29.9	35.0	35.7	33.4	30.1	30.8	30.0	24.9	23.4	29.6	Depository inst. reserves	3
4	30.6	32.2	31.7	32.7	31.4	34.4	31.2	38.1	31.3	33.6	33.1	40.6	Vault cash	4
5	76.3	85.1	106.7	121.7	154.9	169.7	188.9	210.8	210.4	206.9	210.9	216.8	Commercial banking	5
6	1.1	1.8	3.8	1.0	0.9	1.6	0.7	- .5	0.1	0.5	0.5	0.2	To monetary authority	6
7	81.0	89.0	110.7	125.4	161.7	175.5	191.6	217.8	213.0	209.4	210.3	225.7	To bks. in fgn. countries, net	7
8	89.4	97.5	119.1	135.4	171.5	184.3	200.1	228.6	224.2	219.4	223.2	236.1	Liabilities, net	8
9	0.4	-4.6	1.3	7.9	27.6	45.3	58.7	81.8	84.2	79.4	81.7	80.3	U.S.-chartered banks	9
10	89.9	88.9	89.2	90.8	102.2	116.8	120.4	143.5	148.5	143.6	132.1	129.1	Due to fgn. affil.	10
11	89.5	93.5	87.9	82.9	74.6	71.5	61.7	61.6	64.3	64.2	50.4	48.8	-Due from fgn. affil.	11
12	-10.4	-5.9	-7.8	-6.8	-6.7	-13.0	-10.8	-14.6	-16.0	-16.8	-19.8	-18.5	Bank holding companies	12
13	8.8	7.4	7.2	6.6	7.4	6.9	5.9	4.1	3.9	2.6	3.3	2.9	Due to fgn. affil.	13
14	19.2	13.3	15.0	13.3	14.1	19.9	16.7	18.7	19.9	19.5	23.0	21.4	-Due from fgn. affil.	14
15	99.3	108.0	125.7	134.3	150.6	152.1	152.2	161.4	155.9	156.9	161.3	174.4	Fgn. bkg. off. in U.S.	15
16	73.4	73.4	77.0	83.0	95.6	90.5	88.0	84.3	88.5	91.7	91.3	95.5	Due to fgn. affil.	16
17	-26.0	-34.5	-48.7	-51.3	-55.0	-61.6	-64.2	-77.0	-67.4	-65.2	-70.0	-78.9	-Due from fgn. affil.	17
18	8.4	8.6	8.4	10.0	9.8	8.8	8.5	10.8	11.2	10.1	12.9	10.4	Less: Dep. at fgn. banks	18
19	6.5	6.5	7.2	8.4	8.5	6.4	7.2	8.0	8.0	6.8	8.4	5.4	U.S.-chartered banks	19
20	1.9	2.1	1.2	1.6	1.4	2.4	1.3	2.9	3.2	3.3	4.5	5.0	Fgn. bkg. off. in U.S.	20
21	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.4	-6.5	-2.7	-2.9	0.1	-9.1	To U.S. banking, net	21
22	-30.2	-30.5	-23.9	-19.9	-26.2	-20.3	-14.6	-13.3	-24.5	-28.3	-18.6	-18.9	U.S.-chartered banks	22
23	40.1	43.1	41.6	44.8	36.1	43.9	46.3	50.7	41.9	42.5	50.9	43.3	Liabilities	23
24	1.0	1.3	2.0	1.3	1.0	1.0	1.1	0.9	1.0	0.9	0.9	0.9	To bank holding cos.	24
25	44.8	47.5	47.4	48.2	42.9	50.3	48.7	56.3	43.7	44.6	49.9	51.5	To fgn. off. in U.S.	25
26	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.4	-6.5	-2.7	-2.9	0.1	-9.1	Unallocated	26
27	75.3	77.2	68.4	66.7	65.0	64.9	60.2	60.2	62.8	67.4	66.4	58.9	Less, due from:	
28	-5.1	-3.6	-2.9	-1.9	-2.7	- .7	0.7	3.8	3.6	3.4	3.1	3.3	Fgn. offices in U.S.	27
29	-6.1	-4.9	-4.9	-3.3	-3.7	-1.7	- .4	2.9	2.6	2.5	2.2	2.4	Bank holding cos.	28
30	-5.1	-3.6	-2.9	-1.9	-2.7	- .7	0.7	3.8	3.6	3.4	3.1	3.3	Bank holding companies	29
31	1.0	1.3	2.0	1.3	1.0	1.0	1.1	0.9	1.0	0.9	0.9	0.9	Due to U.S. banks	30
32	30.4	29.7	21.0	18.5	22.2	14.6	11.5	3.9	19.1	22.9	16.5	7.4	-Due from U.S. banks	31
33	75.3	77.2	68.4	66.7	65.0	64.9	60.2	60.2	62.8	67.4	66.4	58.9	Fgn. bkg. off. in U.S.	32
34	44.8	47.5	47.4	48.2	42.9	50.3	48.7	56.3	43.7	44.6	49.9	51.5	Due to U.S. banks	33
35	147.2	150.7	176.2	194.1	229.7	244.9	253.5	286.2	274.4	268.4	267.3	296.1	Total assets	35
36	81.0	89.0	110.7	125.4	161.7	175.5	191.6	217.8	213.0	209.4	210.3	225.7	Rest of the world	36
37	66.2	61.7	65.5	68.6	68.1	69.4	61.9	68.4	61.4	59.1	57.0	70.4	Domestic	37
38	1.1	1.8	3.8	1.0	0.9	1.6	0.7	- .5	0.1	0.5	0.5	0.2	Monetary authority	38
39	0.3	0.2	0.9	0.9	0.4	0.9	0.2	- .7	0.1	0.3	0.1	0.1	Federal Reserve float	39
40	0.8	1.5	2.9	0.1	0.5	0.7	0.5	0.2	0.1	0.2	0.4	0.1	Loans to member banks	40
41	62.2	56.7	58.5	64.2	64.0	64.6	58.3	66.1	58.8	55.9	53.9	67.4	Commercial banking	41
42	31.7	24.5	26.7	31.5	32.5	30.2	27.1	28.0	27.5	22.3	20.8	26.8	Reserves at F.R.	42
43	30.6	32.2	31.7	32.7	31.4	34.4	31.2	38.1	31.3	33.6	33.1	40.6	Vault cash	43
44	2.8	3.2	3.2	3.4	3.2	3.2	2.9	2.8	2.5	2.6	2.6	2.8	Thriffs: Reserves at F.R.	44
45	-5.8	-5.7	-7.8	-4.7	-7.7	-7.4	-3.4	-6.5	-2.7	-2.9	0.1	-9.1	Discrepancy--floats, etc.	45

BILLIONS OF DOLLARS, END OF PERIOD.

MARCH 8, 1996
Deposits

Deposits

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L.204-L.205 Deposits

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.204 Checkable Deposits and Currency													
1 Total liabilities	505.6	543.3	582.8	629.7	713.5	837.9	841.9	884.6	891.0	934.6	1020.9	1134.4	1
2 Monetary authority	132.4	142.5	155.5	165.8	182.4	194.7	211.4	229.5	239.1	264.3	293.5	311.1	2
3 U.S. govt. cash & deposits	4.7	5.5	4.1	5.8	9.9	8.0	5.8	9.1	6.7	9.5	18.3	8.0	3
4 Deposits due to foreign	0.7	0.4	0.5	0.4	0.5	0.4	0.3	0.4	0.6	0.4	1.0	0.2	4
5 Currency outside banks	126.9	136.6	150.9	159.6	171.9	186.3	205.4	220.1	231.8	254.4	274.2	302.8	5
6 Commercial banking	356.5	375.8	390.8	419.5	473.7	568.2	548.5	565.6	562.3	584.0	621.6	714.3	6
7 U.S. government deposits	10.8	16.9	11.5	15.5	25.8	27.5	21.6	29.0	25.6	30.9	36.4	30.6	7
8 Deposits due to foreign	19.0	15.6	17.1	19.3	20.7	23.5	22.2	21.6	21.5	21.4	19.4	21.7	8
9 Private domestic deposits	326.7	343.3	362.1	384.7	427.3	517.3	504.7	515.1	515.2	531.6	565.7	662.1	9
10 Thrift institutions	16.7	25.0	36.5	44.4	57.4	74.9	81.9	89.5	89.6	86.3	105.9	109.0	10
11 Savings institutions	12.8	19.3	28.5	34.9	44.8	61.9	67.2	74.0	72.8	68.0	85.3	84.0	11
12 Credit unions	3.9	5.7	8.0	9.5	12.6	13.0	14.7	15.5	16.8	18.3	20.5	25.1	12
13 Total assets	505.6	543.3	582.8	629.7	713.5	837.9	841.9	884.6	891.0	934.6	1020.9	1134.4	13
14 Household sector	295.8	311.7	340.6	353.5	388.2	509.4	514.9	498.8	494.2	494.5	550.9	661.3	14
15 Nonfinancial business	91.3	108.4	122.5	143.2	166.5	166.6	178.9	216.6	236.6	251.4	268.9	282.6	15
16 Farm	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	10.9	11.8	13.6	16
17 Nonfarm noncorporate	33.3	36.8	45.0	49.8	61.3	63.5	64.2	71.3	75.1	73.7	74.6	79.6	17
18 Corporate	50.5	63.8	69.4	85.1	96.2	93.0	104.8	134.9	151.1	166.8	182.5	189.4	18
19 State & local governments	11.0	9.4	8.7	13.8	14.8	17.3	16.5	19.5	19.9	18.9	24.1	27.1	19
20 U.S. government	17.4	24.5	16.4	21.8	34.0	32.8	21.4	32.1	26.1	25.4	50.9	31.7	20
21 Rest of the world	19.7	16.0	17.6	19.7	21.2	23.9	22.5	21.9	22.1	21.8	20.4	21.9	21
22 Financial sectors	34.7	39.8	39.4	41.7	49.8	57.0	52.8	60.1	58.4	71.6	61.4	60.9	22
23 Govt.-spons. enterprises	0.7	0.6	0.8	1.3	2.1	3.7	3.6	3.6	2.3	2.1	1.2	1.2	23
24 Commercial banking	2.9	3.4	3.6	4.1	4.5	4.4	3.6	3.0	2.6	2.5	1.8	1.3	24
25 Savings institutions	8.8	11.6	12.4	11.2	12.0	12.5	10.2	12.1	11.3	11.0	12.9	12.4	25
26 Credit unions	1.6	1.8	2.2	2.6	3.3	4.0	4.0	4.2	4.8	4.8	5.4	6.6	26
27 Life insurance companies	4.3	4.6	4.0	4.6	5.1	5.8	4.9	4.6	5.0	4.9	5.5	4.8	27
28 Other insurance companies	3.0	3.0	2.6	3.1	4.3	5.6	5.5	5.4	6.0	6.5	5.3	5.6	28
29 Private pension funds	3.4	2.3	2.7	3.3	3.3	1.9	1.6	4.5	4.1	3.3	3.0	3.0	29
30 St.&local govt. rtr. funds	0.6	1.0	1.4	2.0	2.4	3.1	4.8	4.4	3.2	4.7	4.8	5.6	30
31 Finance companies	4.8	4.9	5.1	5.2	5.5	5.9	6.5	7.3	8.3	9.4	10.6	11.9	31
32 Money market mutual funds	~ 5	0.3	~ 3	~ 1.2	0.2	~ 1	~ 3	0.7	0.1	11.2	~ 2	~ 2.7	32
33 Brokers and dealers	2.8	4.5	3.6	3.9	6.3	8.5	7.4	9.4	9.8	10.2	10.2	10.4	33
34 Bank personal trusts	2.2	1.8	1.3	1.6	0.9	1.7	1.0	1.0	0.9	1.0	1.0	0.9	34
35 Mail float	35.7	33.5	37.5	36.0	39.0	31.0	34.8	35.5	33.6	50.9	44.3	48.8	35
L.205 Time and Savings Deposits (1)													
1 Total liabilities	1582.6	1738.8	1944.1	2182.2	2342.0	2470.8	2590.4	2782.9	2898.5	2896.1	2839.1	2708.7	1
2 Small time and savings depts.	1204.0	1342.9	1559.6	1710.8	1853.4	1978.7	2048.5	2187.8	2285.5	2349.2	2350.7	2293.5	2
3 Commercial banking	522.1	620.1	750.9	826.0	907.9	982.1	1010.0	1084.0	1184.7	1307.6	1386.5	1389.3	3
4 U.S.-chartered banks	513.7	611.4	742.2	816.8	897.2	968.7	996.1	1069.2	1165.7	1287.5	1367.5	1369.6	4
5 Fgn. banking off. in US	4.0	4.1	3.3	3.8	4.9	7.1	7.8	8.3	12.0	11.0	11.0	11.2	5
6 Banks in U.S.-aff. areas	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	8.5	6
7 Thrift institutions	681.9	722.8	808.6	884.7	945.6	996.5	1038.5	1103.8	1100.8	1041.6	964.2	904.2	7
8 Savings institutions	621.7	654.5	727.6	792.5	833.9	858.7	889.3	943.4	936.2	862.5	767.6	692.2	8
9 Credit unions	60.2	68.4	81.0	92.3	111.7	137.8	149.2	160.5	164.7	179.1	196.5	212.0	9
10 Large time deposits (2)	378.6	395.8	384.6	471.4	488.5	492.1	541.9	595.1	613.0	546.9	488.4	415.2	10
11 Commercial banking	324.3	329.9	283.3	321.1	332.1	333.6	375.0	416.8	445.7	423.6	399.6	332.8	11
12 U.S.-chartered banks	287.7	289.6	250.8	284.7	295.6	289.0	326.7	361.9	385.8	365.4	292.3	216.1	12
13 Fgn. banking off. in US	32.1	35.8	27.1	31.0	30.7	38.3	42.1	48.4	52.9	49.2	99.3	108.2	13
14 Banks in U.S.-aff. areas	4.4	4.5	5.4	5.4	5.8	6.3	6.2	6.4	7.0	9.1	8.1	8.5	14
15 Thrift institutions	54.3	65.9	101.2	150.3	156.5	158.6	167.0	178.3	167.3	123.3	88.8	82.5	15
16 Savings institutions	53.8	65.2	100.5	149.5	155.3	156.7	164.9	175.9	161.7	119.9	84.6	76.7	16
17 Credit unions	0.6	0.7	0.7	0.8	1.2	1.8	2.1	2.5	5.5	3.4	4.2	5.8	17
18 Total assets	1582.6	1738.8	1944.1	2182.2	2342.0	2470.8	2590.4	2782.9	2898.5	2896.1	2839.1	2708.7	18
19 Household sector	1292.5	1407.5	1590.9	1821.5	1941.0	2024.8	2147.3	2342.0	2428.8	2477.8	2423.7	2349.4	19
20 Nonfinancial business	95.5	98.3	124.9	123.0	140.4	162.0	157.0	143.6	141.0	124.4	117.7	100.5	20
21 Nonfarm noncorporate	25.7	28.1	31.7	35.1	40.6	42.3	40.4	44.8	51.4	51.1	50.9	48.7	21
22 Corporate	69.8	70.2	93.2	87.9	99.8	119.7	116.6	98.8	89.7	73.4	66.8	51.8	22
23 State and local governments	61.1	64.9	58.6	58.9	65.9	68.2	75.3	73.4	70.6	67.9	57.8	51.6	23
24 U.S. government	0.7	1.1	0.7	1.2	1.2	1.4	1.7	1.4	1.3	1.4	1.6	0.9	24
25 Rest of the world	28.1	34.9	35.5	40.2	43.4	40.9	41.8	45.2	49.9	49.2	49.0	47.9	25
26 Financial sectors	104.8	132.0	133.6	137.5	150.0	173.3	167.3	177.2	206.9	175.4	189.4	158.4	26
27 Savings institutions	6.8	14.0	15.1	9.6	11.9	15.9	7.3	7.4	5.3	5.2	5.0	3.7	27
28 Credit unions	7.1	14.5	16.2	15.0	20.0	27.0	27.4	24.0	21.2	21.7	26.7	27.0	28
29 Private pension funds	36.5	49.4	60.9	68.0	76.5	87.0	76.2	85.8	108.2	98.9	99.5	77.0	29
30 St.&local govt.rtr.funds	3.8	6.0	8.8	12.0	13.3	9.9	5.2	7.1	9.1	7.4	7.5	5.6	30
31 Money market mutual funds	44.4	41.1	24.3	24.0	17.3	20.1	34.5	33.8	43.0	21.9	35.1	34.6	31
32 Bank personal trusts	6.2	7.0	8.3	8.9	11.0	13.5	16.6	19.2	20.0	20.3	15.7	10.5	32

(1) L.206 has been consolidated into L.205.

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

BILLIONS OF DOLLARS, END OF PERIOD.

MARCH 8, 1996
Deposits

Deposits

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L.204-L.205 Deposits

LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.204 Checkable Deposits and Currency														
1	1089.1	1168.0	1181.9	1251.7	1220.5	1229.9	1205.0	1242.0	1193.9	1246.3	1200.7	1229.5	Total liabilities	1
2	309.9	341.0	338.0	348.2	344.6	358.1	362.0	373.5	375.7	398.4	385.5	390.4	Monetary authority	2
3	7.3	28.8	17.7	15.2	6.6	9.7	7.2	7.5	4.9	21.3	8.9	6.2	U.S. govt. cash & deposits	3
4	0.3	0.3	0.5	0.4	0.5	0.6	0.4	0.3	0.4	0.2	0.3	0.5	Deposits due to foreign	4
5	302.3	311.9	319.8	332.6	337.6	347.7	354.4	365.7	370.3	376.9	376.2	383.7	Currency outside banks	5
6	674.6	718.2	732.5	788.4	764.3	760.7	734.7	756.7	707.0	731.6	694.1	710.7	Commercial banking	6
7	18.8	36.5	38.4	42.6	39.8	42.9	30.4	23.8	15.6	39.7	30.3	19.0	U.S. government deposits	7
8	21.2	21.1	24.9	21.3	22.6	24.0	23.2	25.6	24.8	24.4	25.9	26.3	Deposits due to foreign	8
9	654.7	660.5	669.1	724.5	701.9	693.8	681.1	707.4	666.6	667.5	638.0	665.4	Private domestic deposits	9
10	104.6	108.8	111.5	115.1	111.6	111.2	108.4	111.8	111.2	116.3	121.1	128.3	Thrift institutions	10
11	79.7	83.9	85.7	89.3	84.5	83.3	80.2	83.0	81.8	86.1	90.3	97.1	Savings institutions	11
12	25.0	24.9	25.8	26.8	27.1	27.8	28.2	28.8	29.4	30.2	30.8	31.3	Credit unions	12
13	1089.1	1168.0	1181.9	1251.7	1220.5	1229.9	1205.0	1242.0	1193.9	1246.3	1200.7	1229.5	Total assets	13
14	635.2	663.4	689.9	722.5	712.7	719.4	719.0	728.0	721.0	712.3	684.2	700.9	Household sector	14
15	282.6	288.6	288.3	311.8	298.9	298.0	301.7	322.8	303.5	314.4	325.8	342.3	Nonfinancial business	15
16	14.1	14.5	14.9	15.3	15.7	16.1	16.5	17.0	17.4	17.8	18.2	18.6	Farm	16
17	80.4	81.1	81.7	82.4	83.1	83.8	84.6	85.3	86.2	87.1	88.1	89.1	Nonfarm noncorporate	17
18	188.1	193.0	191.7	214.1	200.1	198.1	200.7	220.5	199.9	209.5	219.6	234.6	Corporate	18
19	26.1	26.4	28.8	28.5	29.3	30.1	27.7	31.1	28.7	32.2	31.1	32.6	State & local governments	19
20	22.7	61.8	55.9	52.2	46.0	51.7	36.4	27.8	16.3	59.0	38.7	22.2	U.S. government	20
21	21.5	21.4	25.5	21.6	25.1	24.6	23.6	25.9	25.2	24.7	26.2	26.8	Rest of the world	21
22	60.9	59.2	59.7	68.7	74.0	66.4	64.8	65.0	61.7	66.0	66.8	67.4	Financial sectors	22
23	1.0	0.8	1.3	2.1	1.7	1.6	1.6	1.3	1.3	1.6	1.0	1.3	Govt.-spons. enterprises	23
24	1.2	1.0	0.9	1.0	0.9	0.9	1.1	1.4	1.3	1.4	1.3	1.2	Commercial banking	24
25	10.6	10.4	11.7	15.4	17.0	12.6	12.4	13.9	12.3	13.3	13.4	15.5	Savings institutions	25
26	6.5	6.4	6.3	6.5	6.8	6.7	6.3	6.5	7.2	7.1	7.4	7.9	Credit unions	26
27	5.3	5.4	5.3	5.2	5.5	5.4	5.5	5.7	6.0	6.1	6.1	6.1	Life insurance companies	27
28	5.5	5.4	5.3	5.2	5.1	5.1	5.1	5.0	5.0	5.0	5.0	5.0	Other insurance companies	28
29	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	Private pension funds	29
30	5.0	5.3	5.1	6.3	5.4	5.7	5.8	5.7	5.2	4.4	4.3	4.9	St.&loc. govt. rtr. funds	30
31	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	12.9	13.0	13.1	Finance companies	31
32	-1.0	-2.2	-3.1	-1.2	0.6	-1.8	-2.4	-2.5	-6.6	-2.1	-2.6	-3.5	Money market mutual funds	32
33	11.1	16.9	11.0	12.3	14.9	14.2	13.5	12.0	14.1	13.2	14.8	12.9	Brokers and dealers	33
34	0.8	0.8	0.8	0.8	0.7	0.6	0.5	0.5	0.4	0.4	0.4	0.3	Bank personal trusts	34
35	40.1	45.1	35.9	46.4	36.6	39.7	31.8	41.4	37.5	37.7	27.9	37.2	Mail float	35
L.205 Time and Savings Deposits (1)														
1	2686.3	2656.1	2626.0	2614.9	2616.6	2593.7	2601.7	2594.5	2641.3	2678.6	2733.2	2764.5	Total liabilities	1
2	2275.7	2255.0	2236.6	2223.2	2233.9	2214.4	2199.1	2183.3	2200.1	2222.4	2247.0	2272.7	Small time and savings depts.	2
3	1390.6	1395.2	1378.5	1377.4	1384.6	1378.2	1376.9	1376.3	1389.9	1421.9	1455.7	1489.5	Commercial banking	3
4	1370.8	1364.9	1360.3	1358.7	1366.0	1359.0	1358.0	1372.0	1403.4	1437.4	1471.3	1471.3	U.S.-chartered banks	4
5	11.3	12.0	9.9	10.4	10.2	10.6	9.2	9.3	8.7	9.2	8.9	8.7	Fgn. banking off. in US	5
6	8.4	8.4	8.3	8.2	8.4	8.6	8.8	9.0	9.2	9.3	9.5	9.6	Banks in U.S.-aff. areas	6
7	885.1	869.8	858.2	845.8	849.3	836.1	822.2	806.9	810.2	800.6	791.3	783.2	Thrift institutions	7
8	668.0	649.4	637.6	624.0	619.6	604.7	592.2	579.6	583.4	575.8	567.1	558.6	Savings institutions	8
9	217.1	220.4	220.6	221.8	229.8	231.5	230.0	227.3	226.8	224.7	224.2	224.6	Credit unions	9
10	410.6	401.1	389.4	391.7	382.7	379.3	402.6	411.2	441.1	456.2	486.2	491.8	Large time deposits (2)	10
11	333.0	323.1	311.7	311.7	303.6	301.3	323.4	333.0	354.1	360.7	385.5	397.0	Commercial banking	11
12	212.3	203.2	199.7	196.1	196.2	196.0	203.0	214.0	232.7	237.5	247.0	256.5	U.S.-chartered banks	12
13	112.3	111.5	103.7	107.4	99.0	96.7	111.6	110.0	112.2	113.9	129.0	120.9	Fgn. banking off. in US	13
14	8.4	8.4	8.3	8.2	8.4	8.6	8.8	9.0	9.2	9.3	9.5	9.6	Banks in U.S.-aff. areas	14
15	77.6	77.9	77.7	80.0	79.1	78.0	79.2	78.3	87.1	95.5	100.6	104.7	Thrift institutions	15
16	71.7	71.9	71.2	73.0	72.1	70.8	72.0	71.0	74.1	76.2	78.6	80.7	Savings institutions	16
17	5.9	6.0	6.5	6.9	7.0	7.2	7.3	7.3	13.0	19.3	22.0	24.0	Credit unions	17
18	2686.3	2656.1	2626.0	2614.9	2616.6	2593.7	2601.7	2594.5	2641.3	2678.6	2733.2	2764.5	Total assets	18
19	2319.6	2296.4	2279.7	2247.7	2255.2	2231.1	2243.1	2239.9	2284.0	2319.4	2361.2	2391.6	Household sector	19
20	102.9	105.1	104.6	117.5	113.7	111.3	111.3	117.0	107.8	114.3	116.1	120.7	Nonfinancial business	20
21	48.7	49.1	49.6	49.9	50.3	50.6	50.9	51.3	51.7	52.1	52.6	53.2	Nonfarm noncorporate	21
22	54.2	56.1	55.0	67.6	63.4	60.7	60.4	65.8	56.1	62.1	63.5	67.5	Corporate	22
23	54.8	50.2	47.8	46.8	50.5	46.6	51.1	52.6	57.8	55.9	58.5	64.0	State and local governments	23
24	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	1.1	1.1	1.1	0.9	U.S. government	24
25	47.6	48.7	48.6	54.7	55.9	64.9	57.4	56.3	54.9	51.6	49.4	50.1	Rest of the world	25
26	160.4	154.7	144.5	147.3	140.7	139.2	138.0	128.0	135.7	136.4	147.0	137.2	Financial sectors	26
27	3.4	2.9	3.3	3.0	2.8	2.0	1.4	1.3	1.1	1.0	1.1	1.2	Saving institutions	27
28	26.9	26.2	25.6	25.6	22.8	20.5	20.8	16.7	16.3	16.4	17.8	18.8	Credit unions	28
29	77.1	75.9	70.2	69.1	69.6	68.4	65.1	62.5	60.4	59.7	54.4	49.6	Private pension funds	29
30	6.0	6.8	9.7	8.2	7.6	8.7	5.5	5.2	5.0	4.6	4.2	2.5	St.&loc. govt. rtr. funds	30
31	37.0	33.3	26.0	31.9	28.4	29.6	34.8	31.4	41.5	42.7	57.1	52.3	Money market mutual funds	31
32	9.9	9.7	9.6	9.4	9.6	10.0	10.5	11.0	11.5	12.0	12.4	12.8	Bank personal trusts	32

(1) L.206 has been consolidated into L.205.

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

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.207 Money Market Mutual Fund Shares													
1 Total assets	186.3	219.9	179.5	232.2	242.4	290.6	313.8	335.0	424.7	493.3	535.0	539.5	1
2 Household sector	148.1	180.3	149.1	191.0	193.3	225.6	246.9	261.8	338.0	364.9	374.1	332.8	2
3 Nonfarm noncorp. business	-	-	-	-	-	3.2	3.1	3.5	3.7	3.6	3.6	3.6	3
4 Nonfin. corporate business	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5	47.3	4
5 Funding corporations	1.1	1.4	2.9	3.0	3.7	6.3	8.5	12.5	20.6	36.6	52.4	75.9	5
6 Life insurance companies	5.6	6.7	4.8	7.0	9.1	10.0	6.9	7.0	6.2	18.1	25.0	30.3	6
7 Private pension funds	6.6	4.7	5.9	6.9	9.1	11.0	12.8	14.8	17.8	17.8	18.8	20.3	7
8 Bank personal trusts	6.5	7.8	5.6	8.3	12.8	16.4	16.6	19.8	22.3	26.0	29.6	29.2	8
L.208 Federal Funds and Security Repurchase Agreements													
1 Total liabilities	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	372.3	355.8	399.9	1
2 Commercial banking (net)	129.6	138.8	153.6	155.2	186.4	205.6	215.8	236.6	274.5	248.8	229.6	272.0	2
3 U.S.-chartered banks	129.6	138.8	150.1	152.0	178.8	189.6	201.4	217.7	253.3	219.7	192.6	234.2	3
4 Foreign banking off. in US	-	-	3.5	3.2	7.6	16.1	14.4	18.9	21.2	29.6	38.4	39.0	4
5 Bank holding companies	-	-	-	-	-	-	-	-	-	-4	-1.4	-1.2	5
6 Savings institutions	15.3	13.5	26.6	43.4	40.4	57.5	85.7	103.9	57.8	42.5	19.6	18.6	6
7 REITs	-	-	-	-	-	-	-	-	-	-	-	2.9	7
8 Brokers and dealers (net)	-0.3	24.3	8.4	25.5	23.7	35.6	-8.8	-21.9	64.2	81.0	106.7	106.4	8
9 Total assets	77.3	100.2	123.7	162.2	200.8	229.7	234.1	261.4	321.4	324.3	317.4	356.9	9
10 Nonfin. corporate business	1.8	2.4	3.2	3.9	3.4	5.1	3.4	5.0	2.8	2.1	1.6	5.1	10
11 State and local governments	13.7	16.1	31.2	42.6	52.4	50.1	62.1	65.9	71.5	44.9	28.3	33.3	11
12 Rest of the world	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	23.1	19.7	20.9	41.7	12
13 Financial sectors	57.5	75.7	82.6	108.9	137.5	163.7	155.5	177.5	224.0	257.6	266.6	276.8	13
14 Monetary authority	3.7	5.8	2.0	2.0	5.2	16.0	1.3	6.9	2.1	18.4	15.9	8.1	14
15 Govt.-spons. enterprises	9.5	14.9	12.6	20.9	26.9	29.4	27.2	33.8	61.8	68.7	67.6	66.6	15
16 Savings institutions	16.8	20.8	22.6	26.3	22.1	19.9	19.0	20.2	24.2	21.6	15.1	14.4	16
17 Credit unions	2.4	3.2	4.3	4.6	8.4	10.9	9.2	9.4	12.5	14.6	13.2	13.5	17
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	32.6	18
19 Private pension funds	8.3	8.7	10.6	10.9	19.2	20.9	20.5	23.0	26.9	27.2	32.7	34.8	19
20 St.&local govt.rtr funds	-	-	1.0	2.5	5.0	8.3	11.3	10.2	9.7	11.8	16.1	19.0	20
21 Mutual funds	2.2	2.1	2.9	1.2	1.3	2.8	3.6	4.9	4.8	6.1	12.2	21.9	21
22 Money market mutual funds	14.5	16.2	13.0	22.6	25.9	31.9	38.9	41.2	54.3	58.2	67.0	65.9	22
23 Discrepancy-unallocated assets	67.3	76.5	64.8	61.9	49.8	69.0	58.6	57.3	75.0	48.0	38.4	43.0	23
L.209 U.S. Deposits in Foreign Countries													
1 Total rest of the world liability, held by:	41.8	49.5	141.6	140.0	148.5	179.9	213.3	228.7	266.8	297.9	273.5	267.7	1
2 Household sector	-	2.4	6.9	6.9	7.8	8.8	9.8	10.7	11.9	13.4	14.6	15.6	2
3 Nonfin. corporate business	11.1	8.9	12.9	11.7	14.3	17.2	14.4	20.2	13.3	13.2	15.0	14.3	3
4 Money market mutual funds	18.8	23.8	21.9	21.1	18.9	22.0	21.4	29.3	26.1	26.7	21.4	20.3	4
5 Discrepancy-unallocated assets	11.8	14.4	99.8	100.3	107.5	131.9	167.7	168.4	215.6	244.6	222.6	217.6	5

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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.207 Money Market Mutual Fund Shares														
1	553.5	546.5	544.7	559.6	575.6	569.2	578.7	602.9	634.0	678.5	702.7	745.3	Total assets	1
2	343.5	333.8	323.5	338.6	343.0	335.2	325.3	356.7	382.0	423.1	444.2	479.3	Household sector	2
3	3.7	3.7	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.1	Nonfarm noncorp. business	3
4	48.0	46.7	45.1	44.8	45.5	46.9	47.2	47.6	47.4	49.9	53.9	60.3	Nonfin. corporate business	4
5	75.0	75.2	83.3	86.0	98.9	105.3	126.0	117.8	121.4	119.2	115.9	112.0	Funding corporations	5
6	31.8	33.4	35.0	30.5	26.0	18.0	16.0	15.8	17.0	21.0	22.0	26.0	Life insurance companies	6
7	22.5	24.5	24.6	26.7	29.0	30.4	30.5	31.2	32.2	31.0	32.4	33.2	Private pension funds	7
8	29.2	29.2	29.3	29.3	29.4	29.6	29.7	29.9	30.1	30.2	30.3	30.5	Bank personal trusts	8
L.208 Federal Funds and Security Repurchase Agreements														
1	465.7	465.5	485.7	471.1	486.2	522.1	548.1	549.4	603.4	629.3	655.6	660.1	Total liabilities	1
2	296.6	298.6	319.2	313.5	340.9	364.8	370.5	391.7	415.7	426.9	440.6	422.3	Commercial banking (net)	2
3	264.2	263.2	288.8	279.6	308.4	328.5	338.4	351.3	380.7	382.0	402.2	379.6	U.S.-chartered banks	3
4	33.1	36.1	30.6	34.7	32.8	37.0	32.7	41.4	35.5	43.8	38.8	43.2	Foreign banking off. in US	4
5	7	7	2	8	3	7	5	9	6	1.1	4	4	Bank holding companies	5
6	21.2	22.5	24.4	26.1	28.6	34.2	39.1	44.5	44.6	51.1	56.5	45.7	Savings institutions	6
7	3.4	4.0	4.6	5.0	6.6	7.9	9.4	9.7	10.0	10.3	10.6	11.0	REITs	7
8	144.4	140.5	137.5	126.4	110.1	115.2	129.1	105.4	133.1	141.0	147.8	181.1	Brokers and dealers (net)	8
9	371.0	370.6	373.3	393.8	408.9	422.8	450.1	444.2	471.8	514.4	525.2	546.3	Total assets	9
10	3.9	3.0	1.9	2.5	2.5	2.5	2.6	2.0	3.5	8.6	3.5	0.5	Nonfin. corporate business	10
11	38.1	39.4	41.5	50.0	46.5	49.0	50.0	62.0	66.1	69.8	80.9	87.7	State and local governments	11
12	46.6	50.4	55.1	61.4	64.5	61.9	80.8	51.6	59.7	64.0	68.3	68.9	Rest of the world	12
13	282.4	278.9	274.8	279.9	295.5	309.5	316.6	328.6	342.5	372.0	372.6	389.3	Financial sectors	13
14	7.3	16.0	8.4	13.2	5.5	10.6	2.5	10.6	6.7	16.8	6.5	13.9	Monetary authority	14
15	57.3	49.6	48.6	50.3	53.9	61.8	69.2	85.8	92.3	103.4	107.5	106.1	Govt.-spons. enterprises	15
16	14.2	12.4	11.9	10.6	10.0	9.8	8.6	6.5	8.8	9.9	10.1	11.2	Savings institutions	16
17	12.2	11.2	9.1	8.5	13.2	10.6	9.3	6.2	9.2	8.5	7.9	6.3	Credit unions	17
18	32.8	32.3	31.7	31.7	31.0	30.5	30.0	29.4	29.0	29.2	29.3	29.5	Other insurance companies	18
19	36.9	38.5	38.9	41.4	44.1	46.8	49.0	51.6	51.5	50.3	51.1	52.1	Private pension funds	19
20	19.7	20.5	18.8	19.2	19.3	21.6	24.4	26.6	27.9	30.4	33.3	35.9	St.&local govt.rtrr.funds	20
21	29.0	30.4	31.5	38.7	45.4	46.7	52.9	43.1	44.1	42.7	43.4	46.6	Mutual funds	21
22	73.0	68.0	76.0	66.4	73.0	71.0	70.6	68.8	73.0	80.9	83.5	87.8	Money market mutual funds	22
23	94.7	94.9	112.3	77.3	77.3	99.3	98.0	105.2	131.6	115.0	130.4	113.7	Discrepancy-unallocated assets	23
L.209 U.S. Deposits in Foreign Countries														
1	265.1	263.5	252.3	257.6	259.2	271.9	278.9	307.1	316.9	339.6	346.6	349.1	Total rest of the world liability, held by:	1
2	15.9	16.1	15.6	16.4	16.6	17.4	17.8	19.7	20.3	21.7	22.2	22.7	Household sector	2
3	12.2	12.4	13.8	12.9	13.9	14.2	11.4	15.1	11.5	11.9	13.1	12.5	Nonfin. corporate business	3
4	18.6	19.0	13.8	10.0	11.3	8.8	8.4	15.7	14.9	15.3	21.1	19.7	Money market mutual funds	4
5	218.3	216.0	209.0	218.3	217.4	231.4	241.3	258.7	270.2	290.6	290.2	294.1	Discrepancy-unallocated assets	5

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.210 Treasury Securities													
1 Total liabilities	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	3061.6	1
2 Savings bonds	68.2	68.3	71.5	74.5	79.8	95.3	101.1	109.6	117.7	126.2	138.1	157.3	2
3 Other Treasury issues	747.7	909.8	1092.0	1286.3	1506.8	1708.9	1843.5	1972.7	2109.3	2339.6	2619.7	2904.3	3
4 Total assets	815.9	978.1	1163.4	1360.8	1586.6	1802.2	1944.6	2082.3	2227.0	2465.8	2757.8	3061.6	4
5 Govt.-spons. enterprises	1.9	3.4	1.8	2.7	6.8	16.3	21.0	26.3	13.0	34.3	40.8	58.7	5
6 Monetary authority	127.7	135.6	150.6	159.2	177.8	197.6	222.6	233.7	226.0	235.1	266.5	295.0	6
7 Rest of the world	135.5	150.7	163.6	200.3	226.4	269.4	296.3	353.8	423.8	450.3	496.6	547.8	7
8 Total private domestic	550.8	688.4	847.5	998.6	1175.6	1318.9	1404.8	1468.5	1563.5	1746.1	1954.0	2160.0	8
9 Nonfinancial sectors	282.9	319.9	398.6	461.3	544.4	589.8	653.9	741.0	752.7	848.1	860.8	933.3	9
10 Household sector	152.7	169.4	212.2	244.9	220.8	195.0	232.6	317.5	324.6	397.7	382.0	456.9	10
11 Savings bonds	68.2	68.3	71.5	74.5	79.8	95.3	101.1	109.6	117.7	126.2	138.1	157.3	11
12 Other Treas. issues	84.5	101.0	140.7	170.4	141.1	101.6	131.5	207.9	206.9	271.5	243.9	299.7	12
13 Nonfarm noncorp. bus.	3.3	3.2	6.0	5.5	5.8	10.8	9.0	10.3	11.9	12.5	12.2	13.0	13
14 Nonfin. corp. business	18.7	21.0	30.1	36.5	41.1	40.3	31.8	27.9	51.4	37.6	43.4	60.6	14
15 State and local govts.	108.3	126.3	150.2	174.5	276.7	345.7	379.6	385.3	364.7	400.2	423.1	402.8	15
16 Commercial banking	113.8	134.0	179.5	181.5	189.4	197.7	194.4	185.3	165.3	172.1	232.5	294.4	16
17 U.S.-chartered banks	109.7	129.2	172.7	175.2	182.6	188.5	185.4	176.0	155.7	157.4	207.8	254.3	17
18 Fgn. banking off. in US	2.9	3.8	5.4	4.8	4.8	6.9	6.5	6.6	6.4	11.4	20.8	29.6	18
19 Bank holding companies	0.3	0.2	0.4	0.4	0.8	0.6	0.7	0.8	0.9	0.7	1.0	6.1	19
20 Banks in U.S.-aff. areas	0.8	0.9	1.1	1.1	1.2	1.7	1.7	1.9	2.2	2.5	2.8	4.3	20
21 Nonbank financial sectors	154.1	234.5	269.4	355.8	441.9	531.4	556.5	542.3	645.5	725.9	860.7	932.4	21
22 Savings institutions	13.3	16.6	31.9	39.7	34.5	38.0	47.5	34.9	26.8	25.9	25.0	34.0	22
23 Credit unions	1.0	1.3	2.7	3.7	6.2	8.0	11.2	14.4	12.1	8.5	14.1	19.9	23
24 Life insurance companies	8.2	16.5	28.6	41.2	51.7	59.0	57.1	58.6	52.9	59.2	77.8	88.8	24
25 Other insurance cos.	13.5	14.1	17.4	23.3	28.8	42.6	51.0	60.0	71.0	79.0	104.0	108.7	25
26 Private pension funds	46.7	75.2	93.3	108.4	140.7	127.6	136.6	147.9	177.0	201.7	215.4	228.3	26
27 St.&local govt.rtr.funds	27.6	36.9	48.9	67.9	82.9	102.8	120.7	123.9	124.8	142.4	156.1	160.6	27
28 Mutual funds	2.8	5.1	5.7	11.5	52.9	96.6	106.2	102.2	103.6	111.1	133.5	169.5	28
29 Closed-end funds	0.6	0.6	0.6	0.5	0.6	1.0	1.6	4.8	6.6	6.8	10.0	11.6	29
30 Money mkt. mutual funds	21.5	42.6	22.8	25.2	24.4	27.8	14.1	11.4	14.6	44.9	78.3	78.4	30
31 Brokers and dealers	3.0	9.2	-5	12.1	-4.0	4.1	-16.7	-47.4	21.5	7.3	5.7	-7.7	31
32 Bank personal trusts	16.1	16.4	17.9	22.1	23.3	23.9	27.2	31.6	34.4	39.2	40.9	40.1	32

Memo:

33 U.S. govt. debt (1) 820.5 981.8 1167.0 1364.2 1589.9 1805.9 1949.8 2104.9 2251.2 2498.1 2776.4 3080.3 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	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	1577.9	1734.0	1
2 Budget agencies	4.1	3.4	3.3	3.2	3.2	3.6	5.1	22.6	24.2	32.4	18.6	18.8	2
3 Govt.-spons. enterprises	190.4	205.4	206.8	237.2	257.8	275.0	303.2	348.1	373.3	393.7	402.9	443.1	3
4 Fed. related mortgage pools	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	4
5 Total assets	323.5	387.2	455.0	529.4	629.9	808.2	978.8	1116.0	1267.1	1445.9	1577.9	1734.0	5
6 U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Govt.-spons. enterprises	1.0	0.9	0.5	0.7	0.8	0.2	0.1	0.3	6.2	11.9	34.7	47.0	7
8 Monetary authority	9.1	8.9	8.6	8.4	8.2	7.8	7.6	7.0	6.5	6.3	6.0	5.4	8
9 Rest of the world	9.8	9.7	9.8	10.1	14.9	22.1	26.8	33.3	45.5	51.8	62.4	80.6	9
10 Total private domestic	303.6	367.7	436.1	510.2	605.9	778.1	944.3	1075.3	1208.8	1375.9	1474.8	1600.9	10
11 Nonfinancial sectors	76.1	74.7	76.3	98.0	136.8	131.4	144.5	188.3	251.3	279.6	294.2	327.6	11
12 Household sector	1.2	1.2	0.5	9.6	6.7	2.4	3.9	28.6	43.5	72.9	62.6	93.0	12
13 Nonfin. corp. business	5.8	3.3	4.2	5.3	4.0	2.4	2.6	6.0	9.2	3.3	5.1	8.6	13
14 State and local govts.	69.1	70.2	71.6	83.1	126.1	126.7	137.9	153.7	198.6	203.4	226.4	226.0	14
15 Commercial banking	71.6	78.8	80.0	78.9	77.5	115.1	144.5	175.3	230.5	284.8	335.7	378.5	15
16 U.S.-chartered banks	70.1	77.6	78.3	77.1	74.2	110.7	138.6	167.9	222.1	274.9	321.2	360.1	16
17 Fgn. banking off. in US	0.6	0.6	0.6	0.6	1.1	2.6	3.8	4.9	5.2	7.2	11.2	14.1	17
18 Bank holding companies	0.8	0.6	1.0	1.2	2.1	1.7	2.1	2.1	2.4	1.9	2.4	2.2	18
19 Banks in U.S.-aff. areas	-	-	-	-	-	-	-	0.4	0.8	0.9	1.0	2.1	19
20 Nonbank financial sectors	156.0	214.1	279.9	333.3	391.7	531.6	655.3	711.7	727.0	811.5	844.9	894.9	20
21 Savings institutions	62.7	90.8	126.9	143.7	146.8	193.1	236.7	257.2	208.9	185.7	145.0	143.0	21
22 Credit unions	3.6	4.5	6.3	5.9	7.0	8.8	8.8	7.1	6.3	14.4	19.6	28.7	22
23 Life insurance companies	14.3	18.6	25.9	36.9	49.4	60.0	67.0	75.7	100.8	121.0	164.2	193.0	23
24 Other insurance cos.	7.0	8.5	10.7	13.9	22.2	22.3	22.3	22.6	26.0	32.0	42.1	42.6	24
25 Private pension funds	20.2	32.0	38.9	44.6	58.8	52.6	56.7	62.1	78.1	91.8	98.7	104.8	25
26 St.&local govt.rtr.funds	24.3	34.3	39.3	43.3	40.6	50.6	58.3	57.7	72.7	82.3	76.8	73.1	26
27 Mutual funds	-	-	-	0.5	12.0	38.1	44.1	40.9	42.2	48.6	67.1	87.9	27
28 Money mkt. mutual funds	10.4	12.0	13.4	16.9	18.0	15.0	26.7	18.2	20.8	36.4	40.6	54.3	28
29 ABS issuers	-	-	3.0	10.9	12.9	61.5	97.7	124.9	118.7	123.8	104.1	82.7	29
30 Brokers and dealers	-	-	-	-	4.9	9.8	14.6	19.5	24.4	44.0	54.0	53.0	30
31 Bank personal trusts	13.6	13.4	15.6	16.8	19.2	20.0	22.4	25.8	28.0	31.5	32.6	31.8	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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.210 Treasury Securities														
1	3120.6	3180.6	3222.6	3309.9	3361.4	3368.0	3404.1	3465.6	3531.5	3556.7	3576.5	3608.5	Total liabilities	1
2	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	182.6	183.5	185.0	Savings bonds	2
3	2957.0	3014.1	3053.5	3138.0	3186.4	3190.8	3225.5	3285.6	3350.1	3374.1	3392.9	3423.5	Other Treasury issues	3
4	3120.6	3180.6	3222.6	3309.9	3361.4	3368.0	3404.1	3465.6	3531.5	3556.7	3576.5	3608.5	Total assets	4
5	56.3	59.4	65.4	51.6	57.1	55.5	46.4	51.9	56.6	56.1	53.7	55.6	Govt.-spons. enterprises	5
6	298.5	313.1	319.4	332.0	337.3	347.6	353.0	364.5	363.7	372.6	367.7	378.2	Monetary authority	6
7	562.2	567.5	589.7	624.5	635.1	633.7	655.6	659.1	699.1	754.6	812.0	826.7	Rest of the world	7
8	2203.7	2240.7	2248.2	2301.8	2332.0	2331.2	2349.1	2390.0	2412.1	2373.3	2343.1	2348.1	Total private domestic	8
9	939.2	950.2	928.3	972.2	1003.9	1026.6	1058.0	1113.5	1094.2	1043.1	1014.9	987.7	Nonfinancial sectors	9
10	468.9	460.1	437.0	481.5	513.9	552.5	617.3	726.3	744.7	718.2	748.2	753.4	Household sector	10
11	163.6	166.5	169.1	171.9	175.0	177.1	178.6	179.9	181.4	182.6	183.5	185.0	Savings bonds	11
12	305.2	293.5	267.9	309.5	338.9	375.3	438.7	546.4	563.4	535.7	564.6	568.4	Other Treas. issues	12
13	13.1	13.3	13.4	13.6	13.7	13.9	14.0	14.2	14.3	14.5	14.7	14.9	Nonfarm noncorp. bus.	13
14	42.7	47.3	52.2	47.8	61.0	61.4	77.4	74.4	57.1	62.8	54.4	60.0	Nonfin. corp. business	14
15	414.5	429.5	425.7	429.4	415.3	398.9	349.3	298.6	278.0	247.5	197.6	159.5	State and local govts.	15
16	310.2	307.2	313.9	322.2	344.4	330.1	313.2	290.1	307.7	298.0	289.0	280.1	Commercial banking	16
17	268.2	264.5	270.8	275.0	294.0	280.5	266.2	248.0	245.5	226.9	221.5	207.6	U.S.-chartered banks	17
18	31.8	31.7	31.9	36.1	39.2	39.6	37.3	32.7	53.2	60.0	58.9	62.3	Fgn. banking off. in US	18
19	5.5	5.9	5.6	5.3	5.8	4.8	4.8	4.6	3.9	5.6	3.0	4.3	Bank holding companies	19
20	4.7	5.1	5.5	5.8	5.4	5.2	4.9	4.8	5.0	5.4	5.5	5.9	Banks in U.S.-aff. areas	20
21	954.3	983.3	1006.0	1007.4	983.7	974.4	977.9	986.4	1010.1	1032.3	1039.2	1080.3	Nonbank financial sectors	21
22	31.2	31.2	30.3	28.2	29.3	29.5	28.2	27.1	23.7	21.4	21.5	18.4	Savings institutions	22
23	21.2	22.5	22.0	22.6	23.7	24.2	22.5	22.1	21.2	20.2	19.5	17.9	Credit unions	23
24	96.1	101.6	108.7	110.0	106.8	109.3	112.9	107.1	111.2	111.8	111.8	113.1	Life insurance companies	24
25	111.9	116.2	120.7	124.5	126.6	128.7	130.8	133.0	134.5	136.5	138.0	139.5	Other insurance cos.	25
26	232.7	232.4	240.8	239.2	239.0	241.6	243.5	248.7	253.3	257.7	260.6	264.2	Private pension funds	26
27	164.4	170.4	177.8	176.5	185.5	185.2	185.5	184.8	189.1	186.4	187.3	184.3	St.&local govt.rtr.funds	27
28	172.7	181.2	197.2	200.9	196.6	199.7	193.6	194.1	194.3	194.4	198.0	210.4	Mutual funds	28
29	12.3	13.4	14.2	14.0	12.7	10.3	7.8	6.4	6.4	7.3	8.0	8.4	Closed-end funds	29
30	76.7	75.4	73.5	79.4	67.9	58.6	58.7	66.1	66.4	57.5	62.9	70.0	Money mkt. mutual funds	30
31	-5.0	-1.3	-19.7	-28.3	-44.8	-53.1	-45.7	-42.7	-29.4	*	-7.2	15.8	Brokers and dealers	31
32	40.1	40.3	40.4	40.4	40.3	40.3	40.1	39.8	39.5	39.1	38.7	38.3	Bank personal trusts	32

Memo:

33 3140.2 3201.2 3247.3 3336.5 3387.7 3395.4 3432.3 3492.3 3557.9 3583.5 3603.4 3636.7 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	1770.6	1790.3	1865.1	1905.9	1987.7	2057.9	2118.0	2195.1	2219.2	2271.9	2327.1	2410.2	Total liabilities	1
2	19.6	20.6	24.7	26.6	26.3	27.4	28.2	26.7	26.4	26.8	26.9	28.2	Budget agencies	2
3	451.2	468.4	510.3	523.7	563.7	600.3	638.3	700.6	716.3	748.1	773.5	809.1	Govt.-spons. enterprises	3
4	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	Fed. related mortgage pools	4
5	1770.6	1790.3	1865.1	1905.9	1987.7	2057.9	2118.0	2195.1	2219.2	2271.9	2327.1	2410.2	Total assets	5
6	-	-	-	-	-	-	-	-	-	-	-	-	U.S. government	6
7	45.4	47.0	52.1	65.3	76.8	88.1	109.7	128.4	131.1	153.1	159.7	188.3	Govt.-spons. enterprises	7
8	5.1	5.0	4.8	4.6	4.2	3.9	3.8	3.6	3.4	3.1	2.9	2.6	Monetary authority	8
9	82.4	91.4	101.1	116.4	122.3	128.3	133.5	137.6	144.1	150.5	162.7	166.3	Rest of the world	9
10	1637.7	1646.8	1707.0	1719.6	1784.4	1837.5	1870.9	1925.4	1940.5	1965.2	2001.9	2052.8	Total private domestic	10
11	332.1	300.8	304.8	301.6	349.9	398.4	424.4	470.9	468.0	461.5	469.2	481.4	Nonfinancial sectors	11
12	102.1	65.8	62.8	74.1	109.5	150.0	168.2	196.2	198.7	180.8	197.1	209.2	Household sector	12
13	15.1	11.5	17.0	18.7	23.8	28.8	19.0	29.1	28.7	31.6	25.9	28.0	Nonfin. corp. business	13
14	215.0	223.5	225.1	208.9	216.7	219.6	237.2	245.7	240.6	249.1	246.3	244.2	State and local govts.	14
15	398.4	408.6	417.1	423.2	425.8	429.5	429.1	428.7	433.9	447.5	462.2	466.0	Commercial banking	15
16	377.0	385.9	393.3	396.3	394.9	398.4	398.3	398.1	395.8	404.7	419.0	421.5	U.S.-chartered banks	16
17	17.0	18.0	19.0	21.5	25.1	24.8	24.0	23.0	31.2	36.1	36.2	37.3	Fgn. banking off. in US	17
18	2.2	2.4	2.5	3.1	3.4	3.7	4.2	4.8	4.1	3.9	4.2	4.3	Bank holding companies	18
19	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.8	2.8	2.8	2.9	2.9	Banks in U.S.-aff. areas	19
20	907.1	937.5	985.1	994.7	1008.7	1009.7	1017.5	1025.8	1038.6	1056.2	1070.5	1105.4	Nonbank financial sectors	20
21	141.8	143.7	144.7	147.3	148.6	149.6	160.0	159.9	163.4	161.9	165.0	166.7	Savings institutions	21
22	31.9	32.7	34.6	36.3	40.0	40.4	41.6	40.9	40.9	43.7	43.0	45.3	Credit unions	22
23	199.3	209.2	216.9	222.8	228.8	227.1	228.0	234.1	242.1	244.0	247.4	248.0	Life insurance companies	23
24	43.0	43.5	44.0	44.5	44.8	45.1	45.4	45.8	46.3	46.8	47.3	47.8	Other insurance cos.	24
25	107.1	106.5	111.2	109.9	109.4	110.5	111.1	113.8	116.0	118.5	120.0	122.2	Private pension funds	25
26	66.4	65.0	64.9	68.7	70.4	72.9	71.9	76.3	81.0	83.7	86.2	87.3	St.&local govt.rtr.funds	26
27	89.7	94.5	103.8	105.7	103.5	103.0	101.9	102.1	102.3	102.3	104.8	110.3	Mutual funds	27
28	50.3	55.7	65.4	67.8	68.3	70.8	73.0	77.2	75.0	88.2	81.5	90.8	Money mkt. mutual funds	28
29	85.5	89.0	93.3	98.3	103.6	102.2	102.0	98.6	94.8	93.5	98.0	101.9	ABS issuers	29
30	60.3	65.4	73.8	60.8	58.6	55.3	50.0	45.0	45.0	42.0	46.0	54.0	Brokers and dealers	30
31	31.9	32.3	32.6	32.7	32.7	32.7	32.5	32.2	31.9	31.7	31.4	31.1	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.

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L.212-L.215 Private Securities

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
L.212 Municipal Securities and Loans												
1 Total liabilities	443.7	508.0	575.1	650.6	859.5	920.4	1010.4	1082.3	1135.2	1184.4	1272.2	1302.8
2 State and local governments	363.2	404.0	450.2	495.0	651.1	724.1	816.0	886.5	937.8	983.5	1064.8	1086.1
3 Short-term (1)	16.0	22.7	21.3	17.6	20.5	20.4	18.0	20.0	23.5	26.2	33.1	32.0
4 Long-term	347.2	381.2	429.0	477.4	630.6	703.7	798.0	866.5	914.5	957.3	1031.7	1054.0
5 Nonprofit organizations (2)	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	85.8	93.5	102.7
6 Nonfin. corporate business (industrial revenue bonds)	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	114.0
7 Total assets	443.7	508.0	575.1	650.6	859.5	920.4	1010.4	1082.3	1135.2	1184.4	1272.2	1302.8
8 Household sector	131.3	170.0	211.2	250.7	348.2	355.3	454.7	524.4	546.0	572.1	610.4	581.2
9 Nonfin. corporate business	10.6	12.2	18.3	22.5	25.6	25.1	19.4	16.8	32.4	24.7	44.8	45.8
10 State and local governments	7.1	7.4	8.0	9.0	7.8	7.7	8.1	9.6	11.9	14.0	15.4	14.8
11 Govt.-spons. enterprises	-	-	0.7	1.2	1.6	2.3	2.4	2.9	2.9	3.7	3.0	3.2
12 Commercial banking	154.0	158.3	162.1	174.6	231.7	203.4	174.3	151.6	133.8	117.4	103.2	97.5
13 Savings institutions	3.6	3.3	3.1	2.8	3.4	3.1	3.1	2.8	2.6	3.0	2.4	2.1
14 Life insurance companies	7.2	9.0	10.0	8.7	9.7	11.7	10.7	9.1	9.0	12.3	10.2	11.4
15 Other insurance companies	83.9	87.0	86.7	84.7	88.2	101.9	124.8	134.1	134.8	136.9	126.8	134.3
16 Private pension funds	-	0.6	0.5	0.9	1.6	2.8	1.0	0.6	0.6	0.6	0.6	0.6
17 St.&loc. govt. rtr. funds	3.9	3.1	2.0	1.5	1.1	0.7	0.8	0.5	0.3	0.4	0.2	0.5
18 Mutual funds	5.1	8.0	13.4	19.1	34.9	67.0	74.8	82.9	98.6	112.6	139.7	168.4
19 Closed-end funds	-	-	-	-	1.0	2.0	3.3	7.5	12.1	14.1	25.4	39.7
20 Money market mutual funds	4.4	13.3	16.9	24.0	36.4	64.1	61.8	66.1	70.1	84.0	90.6	96.0
21 Brokers and dealers	3.0	4.6	6.5	11.0	19.9	16.6	8.3	7.5	7.1	7.9	9.4	11.3
22 Bank personal trusts	29.6	31.2	35.7	39.9	48.2	56.9	63.1	65.9	73.0	80.8	89.9	96.0

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

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

L.215 Corporate and Foreign Bonds												
1 Total liabilities	543.7	595.8	642.5	739.7	883.1	1105.6	1270.4	1432.6	1582.0	1704.0	1866.5	2038.9
2 Nonfin. corporate business	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	1088.2	1088.9	1154.5
3 Rest of the world (3)	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	115.4	130.5	146.2
4 Financial sectors	98.9	113.7	131.3	176.6	233.1	325.4	404.0	456.1	526.8	580.4	649.1	738.2
5 Commercial banking	26.1	32.4	42.0	55.5	74.4	90.5	104.0	109.1	113.7	108.9	113.2	127.6
6 Funding corporations	-	-	0.3	1.0	3.1	4.6	7.2	6.2	4.9	7.7	14.7	26.4
7 Savings institutions	3.2	3.7	4.0	5.9	10.5	15.4	19.8	21.7	18.3	12.7	8.6	5.5
8 Finance companies	68.9	77.0	81.0	90.5	105.3	131.6	141.2	147.0	162.7	178.0	190.2	196.3
9 REITs	0.7	0.7	0.7	0.8	1.5	3.4	2.3	2.5	2.7	2.8	3.0	4.0
10 Brokers and dealers	-	-	0.4	1.1	1.3	3.4	3.2	7.5	13.8	15.3	19.0	21.7
11 ABS issuers	-	-	3.0	21.9	36.9	78.1	126.2	162.2	210.8	254.9	300.6	356.8
12 Total assets	543.7	595.8	642.5	739.7	883.1	1105.6	1270.4	1432.6	1582.0	1704.0	1866.5	2038.9
13 Household sector	30.5	24.4	27.7	32.5	83.2	116.8	135.7	132.2	169.3	214.7	301.6	295.6
14 Govt.-spons. enterprises	-	-	-	-	-	-	-	-	-	-	-	-
15 Rest of the world (4)	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	217.2	233.4	251.5
16 Commercial banking	10.7	11.1	16.2	21.9	31.1	53.3	78.1	89.0	84.1	88.7	96.3	94.7
17 Funding corporations	-	-	-	-	-	-	-	-	-	-	-	-
18 Savings institutions	24.0	30.7	42.4	53.7	56.8	64.1	88.2	105.3	91.0	75.6	72.7	80.0
19 Life insurance companies	186.1	202.3	219.1	242.8	280.6	321.4	388.3	457.5	511.0	566.9	595.1	653.9
20 Other insurance companies	26.3	25.8	21.6	25.7	33.9	48.0	55.5	65.7	79.3	89.2	97.2	97.8
21 Private pension funds	83.3	95.2	107.9	123.4	99.4	124.4	122.2	126.4	133.9	149.2	164.7	188.4
22 St.&loc. govt. rtr. funds	100.8	102.6	93.0	102.7	107.4	119.1	117.7	134.9	166.5	169.3	128.4	147.8
23 Mutual funds	10.1	10.2	13.0	14.2	22.2	42.4	46.6	49.8	54.6	59.3	87.7	118.7
24 Closed-end funds	2.3	2.8	2.6	2.2	2.5	3.9	6.1	16.5	16.7	15.7	14.1	16.3
25 Money market mutual funds	0.8	0.5	0.4	0.8	1.0	1.8	2.2	2.3	3.7	2.0	3.8	6.3
26 Brokers and dealers	3.4	5.9	7.9	13.7	22.9	23.2	19.4	23.1	32.9	28.9	40.9	50.9
27 Bank personal trusts	17.4	16.0	15.8	15.6	15.7	20.5	25.1	24.5	27.1	27.3	30.7	36.8

L.214 Mutual Fund Shares												
1 Shares at market value	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5
2 Holdings at market value	59.8	76.9	112.1	135.6	245.9	426.5	480.2	500.5	589.6	608.4	769.5	992.5
3 Household sector	46.6	57.3	87.7	104.6	197.6	333.6	382.5	401.6	469.9	471.9	593.3	741.0
4 Nonfin. corp. business	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	11.7	9.7	14.8	21.1
5 Commercial banking	-	-	-	-	-	-	-	-	2.2	1.9	3.7	3.4
6 Credit unions	-	-	-	-	-	-	1.8	1.4	1.2	1.4	2.6	4.1
7 Life insurance companies	1.5	2.8	2.7	3.0	5.5	14.5	12.1	18.5	19.1	30.7	13.1	16.9
8 Private pension funds	4.1	5.8	6.9	7.9	11.3	11.7	19.0	22.0	27.5	30.0	48.4	78.0
9 Bank personal trusts	6.0	7.8	10.4	12.9	22.7	51.1	52.0	46.5	57.9	62.7	93.6	128.1

L.215 Corporate Equities (5)												
1 Shares at market value	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	5462.9
2 Nonfin. corporate business	1150.7	1287.3	1516.8	1396.9	1719.1	2095.1	2055.9	2242.8	2728.7	2610.8	3614.7	3968.8
3 Rest of the world (3)	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	110.0	158.8	178.1
4 Financial corporations	275.4	306.4	376.8	428.0	599.9	695.4	653.4	770.1	961.2	809.3	1090.1	1316.1
5 Holdings at market value	1422.6	1611.2	1919.8	1850.9	2360.0	2763.4	2778.9	3098.9	3809.7	3530.2	4863.6	5462.9
6 Household sector	829.7	892.6	1014.6	940.5	1154.9	1452.8	1418.1	1629.7	1928.6	1760.0	2652.7	2918.9
7 Rest of the world (4)	74.7	88.3	109.6	107.0	136.8	183.2	189.0	213.8	276.1	243.8	299.0	329.0
8 Commercial banking	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
9 Savings institutions	3.2	3.3	4.3	4.1	5.2	7.0	7.0	8.5	11.0	8.8	10.3	11.2
10 Life insurance companies	46.2	52.9	62.2	60.3	74.0	76.4	80.5	89.3	106.5	97.9	151.4	175.5
11 Other insurance companies	32.4	38.5	48.1	44.7	57.0	61.2	65.1	71.4	84.0	79.9	94.1	97.3
12 Private pension funds	218.5	282.9	350.3	359.0	508.6	482.4	490.4	480.6	609.7	592.5	686.6	821.9
13 St.&loc. govt. rtr. funds	47.8	60.2	89.6	96.5	120.1	150.2	169.6	219.7	300.1	296.1	386.6	448.9
14 Mutual funds	37.4	49.4	74.4	80.6	113.7	161.2	181.7	187.6	250.5	233.2	308.9	401.3
15 Closed-end funds	4.2	4.1	4.3	3.7	4.2	7.5	10.4	14.3	17.1	16.2	21.8	23.8
16 Brokers and dealers	3.5	4.9	10.0	8.9	14.1	17.7	10.7	12.2	14.1	9.6	14.3	14.8
17 Bank personal trusts	125.0	133.9	152.4	145.5	171.4	163.8	156.4	171.7	207.3	190.1	234.2	216.9
Memo: Market value of domestic corporations (6)	1366.1	1546.2	1831.2	1767.6	2243.7	2614.1	2623.2	2914.9	3570.0	3312.3	4570.9	5145.5

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

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

(5) Excludes mutual fund shares shown above.

(6) Sum of lines 2 and 4 less the sum of lines 8, 11, 15, and 16;
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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.212 Municipal Securities and Loans														
1	1323.7	1354.7	1373.4	1377.5	1379.9	1372.2	1362.6	1348.2	1334.8	1329.8	1306.6	1301.1	Total liabilities	1
2	1106.2	1135.1	1147.2	1149.0	1147.6	1135.4	1124.4	1106.6	1093.7	1087.4	1063.7	1056.6	State and local governments	2
3	32.6	32.3	36.1	33.8	36.0	29.2	32.8	31.7	35.3	31.1	31.1	32.9	Short-term (1)	3
4	1073.6	1100.8	1111.2	1115.1	1111.7	1106.2	1091.5	1075.0	1058.5	1056.2	1032.6	1023.7	Long-term	4
5	104.6	108.9	113.1	114.7	118.7	123.0	125.4	129.2	130.5	132.5	133.4	135.0	Nonprofit organizations (2)	5
6	112.9	112.7	113.1	113.9	113.6	113.8	112.8	112.4	110.6	109.9	109.4	109.4	Nonfin. corporate business (industrial revenue bonds)	6
7	1323.7	1354.7	1373.4	1377.5	1379.9	1372.2	1362.6	1348.2	1334.8	1329.8	1306.6	1301.1	Total assets	7
8	579.6	584.0	573.6	553.5	541.9	529.9	520.3	501.8	497.5	486.7	460.6	435.0	Household sector	8
9	44.9	48.0	57.8	56.9	54.8	53.2	53.9	62.7	58.2	59.4	60.5	62.5	Nonfin. corporate business	9
10	14.7	14.4	14.6	14.3	14.2	13.5	12.6	11.5	10.2	8.6	6.8	4.7	State and local governments	10
11	3.0	3.0	2.6	2.6	2.4	2.5	3.1	3.4	2.8	2.8	3.0	4.5	Govt.-spons. enterprises	11
12	95.9	96.6	99.2	99.2	99.7	99.3	98.7	97.6	95.3	94.4	93.3	93.3	Commercial banking	12
13	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.0	2.0	2.0	2.0	2.0	Savings institutions	13
14	11.5	12.5	13.9	14.7	14.6	13.0	12.6	12.8	11.7	13.2	12.7	13.9	Life insurance companies	14
15	136.9	140.0	143.1	146.1	147.3	148.5	150.5	153.8	155.8	158.0	160.4	163.8	Other insurance companies	15
16	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	Private pension funds	16
17	0.5	0.7	0.6	0.7	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	St.&loc. govt. rtr. funds	17
18	182.5	194.9	201.7	211.3	212.1	220.3	216.7	207.0	202.6	201.9	202.6	207.7	Mutual funds	18
19	41.4	42.9	42.7	43.9	48.3	49.7	51.4	51.6	53.2	54.7	56.2	57.1	Closed-end funds	19
20	101.3	98.6	101.3	105.6	117.5	113.7	113.2	113.4	119.3	120.8	123.3	127.7	Money market mutual funds	20
21	9.9	14.4	14.2	17.1	13.1	12.5	12.4	15.5	10.8	11.7	9.3	12.7	Brokers and dealers	21
22	98.7	102.0	105.5	108.9	111.1	112.8	114.0	114.2	114.4	114.7	114.9	115.1	Bank personal trusts	22

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

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

L.213 Corporate and Foreign Bonds

1	2105.2	2164.0	2247.7	2315.2	2360.9	2390.0	2423.9	2456.5	2512.7	2593.4	2664.9	2759.6	Total liabilities	1
2	1175.9	1194.9	1212.9	1229.7	1238.3	1247.6	1251.5	1253.0	1266.8	1291.6	1306.8	1328.0	Nonfin. corporate business	2
3	165.7	181.5	212.4	227.4	226.8	222.4	227.6	234.6	237.9	250.4	264.2	281.9	Rest of the world (3)	3
4	763.6	787.7	822.4	858.0	895.9	920.0	944.8	969.0	1007.9	1051.4	1094.0	1149.8	Financial sectors	4
5	131.4	133.3	134.2	134.9	134.5	135.0	136.2	142.6	146.6	154.2	158.7	162.0	Commercial banking	5
6	34.5	36.8	39.9	40.0	52.7	57.0	63.4	60.0	73.1	78.7	82.8	84.4	Funding corporations	6
7	5.0	4.3	4.2	3.9	3.8	3.5	3.2	3.1	3.1	3.1	3.1	3.1	Savings institutions	7
8	197.3	199.9	204.2	206.0	211.7	219.6	228.2	235.0	254.4	264.4	272.1	284.7	Finance companies	8
9	4.1	4.2	4.2	4.3	5.0	5.1	6.2	6.3	6.8	7.4	7.9	8.5	REITs	9
10	19.3	22.8	26.4	33.7	31.3	31.3	29.4	34.3	26.9	26.8	27.4	29.3	Brokers and dealers	10
11	372.0	386.4	409.3	435.2	456.9	468.4	478.2	487.7	497.0	516.9	542.0	577.8	ABS issuers	11
12	2105.2	2164.0	2247.7	2315.2	2360.9	2390.0	2423.9	2456.5	2512.7	2593.4	2664.9	2759.6	Total assets	12
13	502.0	509.3	520.6	537.3	528.5	522.5	532.3	532.9	549.2	554.8	576.9	596.4	Household sector	13
14	1.0	3.0	7.0	11.1	13.1	15.2	17.3	19.5	21.7	23.8	20.2	22.1	Govt.-spons. enterprises	14
15	247.7	255.1	262.1	273.5	281.6	292.6	300.5	312.2	326.8	339.9	353.2	368.3	Rest of the world (4)	15
16	98.5	97.7	99.1	98.2	97.2	98.6	100.8	102.8	101.2	102.9	109.0	111.0	Commercial banking	16
17	1.0	2.0	3.0	4.0	5.0	12.0	12.5	14.0	14.0	16.0	20.0	23.8	Funding corporations	17
18	81.7	85.3	88.0	89.1	97.4	96.7	92.7	86.7	84.9	86.5	84.8	82.8	Savings institutions	18
19	674.5	688.2	706.6	719.5	738.4	747.6	763.9	779.4	800.3	829.4	858.4	858.0	Life insurance companies	19
20	98.9	100.4	102.0	103.1	104.9	106.6	108.4	110.1	111.7	113.5	115.0	117.0	Other insurance companies	20
21	195.3	197.7	209.3	211.1	214.3	220.1	225.7	233.4	241.1	249.5	256.0	264.4	Private pension funds	21
22	150.1	155.4	154.6	157.7	157.0	164.1	157.1	163.0	166.9	165.8	170.6	174.5	St.&loc. govt. rtr. funds	22
23	132.8	146.0	156.9	169.3	176.2	178.0	176.7	172.4	172.7	180.1	186.8	195.4	Mutual funds	23
24	17.1	19.3	20.1	20.8	20.9	19.0	16.4	15.2	14.4	13.5	13.5	13.4	Closed-end funds	24
25	7.5	8.8	10.5	11.7	14.0	13.9	14.6	15.2	15.1	16.7	18.8	21.5	Money market mutual funds	25
26	59.9	61.0	71.8	73.0	77.0	67.4	66.5	64.4	57.7	66.4	66.8	76.3	Brokers and dealers	26
27	37.2	36.8	36.2	35.8	35.6	35.6	35.6	35.3	35.1	34.8	34.7	34.6	Bank personal trusts	27

L.214 Mutual Fund Shares

1	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Shares at market value	1
2	1080.8	1172.8	1278.1	1375.4	1414.2	1445.4	1515.8	1477.3	1552.8	1664.4	1789.6	1865.0	Holdings at market value	2
3	801.7	867.3	935.2	998.4	1031.6	1057.6	1096.2	1058.9	1085.4	1142.1	1207.1	1249.8	Household sector	3
4	23.5	25.2	27.9	29.8	29.5	29.1	30.9	31.1	34.5	38.1	42.0	45.0	Nonfin. corp business	4
5	3.7	3.4	3.8	3.9	3.0	2.3	2.0	2.0	2.1	2.4	2.6	2.3	Commercial banking	5
6	4.3	4.6	4.4	4.2	0.1	0.1	0.1	7.4	9.0	10.0	11.0	13.5	Credit unions	6
7	17.5	18.0	20.0	23.9	19.0	15.0	11.0	7.4	9.0	10.0	11.0	13.5	Life insurance companies	7
8	88.6	101.6	116.2	131.8	143.3	153.4	174.5	175.6	197.9	225.9	256.4	268.8	Private pension funds	8
9	141.5	152.7	170.6	183.5	187.7	187.9	201.0	202.4	223.8	245.8	270.5	285.6	Bank personal trusts	9

L.215 Corporate Equities (5)

1	5647.3	5683.7	5941.7	6278.5	6142.6	5965.8	6228.7	6293.4	6835.8	7393.0	8013.8	8345.4	Shares at market value	1
2	3995.7	3994.2	4083.4	4393.1	4261.8	4039.0	4300.0	4470.1	4854.5	5240.9	5609.6	5832.5	Nonfin. corporate business	2
3	185.9	198.9	218.8	297.7	314.8	326.3	332.1	313.9	317.1	326.4	346.9	361.7	Rest of the world (3)	3
4	1465.7	1490.6	1639.5	1587.7	1566.1	1600.5	1596.6	1509.4	1664.2	1825.8	2057.4	2151.2	Financial corporations	4
5	5647.3	5683.7	5941.7	6278.5	6142.6	5965.8	6228.7	6293.4	6835.8	7393.0	8013.8	8345.4	Holdings at market value	5
6	2969.2	2942.9	3088.3	3285.4	3154.4	2973.4	3062.6	3198.8	3498.5	3785.7	4113.5	4285.8	Household sector	6
7	334.1	335.2	337.6	372.9	379.5	376.4	376.5	337.9	334.1	339.5	344.2	347.8	Rest of the world (4)	7
8	5.4	3.5	3.2	4.3	3.5	3.2	3.0	2.9	2.8	3.0	4.6	5.0	Commercial banking	8
9	11.3	11.4	11.9	12.5	12.0	10.9	11.0	10.4	11.3	12.6	13.6	14.3	Savings institutions	9
10	187.7	198.6	211.4	228.0	236.0	247.1	265.7	274.4	291.7	314.6	341.1	352.5	Life insurance companies	10
11	98.6	100.2	101.9	103.4	105.6	107.7	109.9	112.1	121.6	131.0	140.8	148.6	Other insurance companies	11
12	884.7	889.8	910.3	924.9	878.5	885.6	945.3	921.4	988.0	1044.1	1111.4	1149.5	Private pension funds	12
13	465.8	469.0	487.8	506.7	521.4	501.6	518.2	507.4	562.4	611.3	660.1	701.5	St.&loc. govt. rtr. funds	13
14	441.5	493.8	554.0	607.4	631.8	648.3	716.4	709.6	787.2	895.1	1003.0	1040.7	Mutual funds	14
15	24.6	25.5	26.6	27.7	29.0	30.4	31.8	33.1	35.3	37.3	39.8	40.8	Closed-end funds	15
16	15.8	19.2	21.5	24.2	22.3	19.7	20.2	20.1	22.0	23.9	26.8	34.0	Brokers and dealers	16
17	210.5	194.8	187.1	181.0	168.8	161.4	168.2	165.3	180.9	197.0	214.9	225.0	Bank personal trusts	17

Memo: Market value of domestic corporations (6)

18	5318.9	5336.7	5569.7	5821.2	5667.6	5478.5	5731.7	5811.2	6337.0	6871.5	7455.0	7755.3		18
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(3) Holdings of foreign issues by U.S. residents.

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

(5) Excludes mutual fund shares shown above.

(6) Sum of lines 2 and 4 less the sum of lines 8, 11, 15, and 16;

line 1 excludes intercorporate holdings of nonfinancial corporations.

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.216 Total Mortgages													
1 Total mortgages	1566.7	1641.2	1828.8	2054.6	2334.1	2635.0	2948.7	3242.8	3542.1	3803.7	3962.6	4094.1	1
2 Home	1039.8	1081.8	1199.4	1335.1	1535.7	1741.7	1947.2	2187.2	2420.7	2676.2	2849.8	3037.4	2
3 Multifamily	142.1	145.8	160.9	185.7	205.3	238.5	257.9	273.7	286.4	289.8	284.4	274.2	3
4 Commercial	277.5	302.2	354.8	421.4	487.3	559.7	655.9	698.9	754.4	758.8	749.1	701.7	4
5 Farm	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	5
6 Total liabilities	1566.7	1641.2	1828.8	2054.6	2334.1	2635.0	2948.7	3242.8	3542.1	3803.7	3962.6	4094.1	6
7 U.S. government	0.4	0.3	0.2	0.1	0.1	"	"	"	"	"	"	"	7
8 REITs	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	4.3	4.8	5.4	8
9 Private nonfinancial sectors	1564.3	1638.8	1826.4	2052.0	2331.5	2632.2	2945.6	3239.4	3538.3	3799.4	3957.8	4088.7	9
10 Household sector	1007.0	1041.5	1142.7	1277.2	1472.7	1674.7	1903.7	2137.6	2360.6	2629.9	2813.4	2985.4	10
11 Nonfinancial business	557.3	597.3	683.8	774.8	858.6	957.5	1041.9	1101.8	1177.7	1169.4	1144.4	1103.3	11
12 Farm	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	12
13 Nonfarm noncorporate	333.8	409.6	472.9	556.7	665.8	748.5	788.5	857.0	913.1	917.2	911.3	896.2	13
14 Corporate	116.3	76.4	97.1	105.6	87.2	113.8	165.7	161.8	184.2	173.3	153.8	126.4	14
15 Total assets	1566.7	1641.2	1828.8	2054.6	2334.1	2635.0	2948.7	3242.8	3542.1	3803.7	3962.6	4094.1	15
16 Household sector	83.1	84.6	81.1	58.9	74.8	88.5	110.4	90.7	127.9	146.5	154.6	164.0	16
17 Nonfarm noncorp. business	20.3	25.0	29.3	39.3	44.0	44.7	37.9	47.8	35.1	31.1	26.0	25.2	17
18 Nonfin. corporate business	35.9	38.2	40.0	51.4	57.0	50.2	51.5	68.1	54.4	52.8	59.0	60.0	18
19 State and local governments	41.0	46.3	54.2	64.4	74.2	86.0	94.7	98.6	105.0	110.2	113.7	113.7	19
20 U.S. government	47.0	49.4	50.6	51.5	53.3	54.4	49.1	48.0	47.3	82.9	98.3	86.4	20
21 Govt.-spons. enterprises (1)	113.4	127.5	137.9	150.1	159.7	147.8	139.5	144.5	150.5	156.1	167.9	199.9	21
22 Fed. related mortgage pools	129.0	178.5	244.9	289.0	368.9	531.6	670.4	745.3	869.5	1019.9	1156.5	1272.0	22
23 Private finan. institutions	1096.8	1091.7	1190.7	1350.0	1502.3	1631.9	1795.3	1999.7	2152.3	2204.3	2186.7	2172.9	23
24 Commercial banking	284.2	301.3	330.5	381.4	431.2	504.7	594.8	676.9	770.7	849.3	881.3	900.5	24
25 Thrift institutions	616.6	580.6	633.9	719.4	778.0	804.1	854.2	926.1	917.4	851.3	758.2	681.8	25
26 Savings institutions	612.2	576.3	626.9	710.1	765.7	784.8	824.3	888.0	872.5	801.6	705.4	628.0	26
27 Credit unions	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	53.8	27
28 Insurance sector	155.5	165.1	178.1	184.4	204.7	225.3	241.0	270.7	300.6	315.5	307.1	283.8	28
29 Life insurance companies	137.7	142.0	151.0	156.7	171.8	193.8	212.4	232.9	254.2	267.9	265.3	246.7	29
30 Other insurance cos.	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	5.9	30
31 Private pension funds	3.9	7.8	10.1	9.7	14.3	11.6	8.3	16.6	24.6	24.7	18.4	14.8	31
32 St.&loc. govt. rtr.funds	12.5	13.8	14.7	15.3	15.3	15.6	15.3	15.6	15.3	16.1	16.9	16.5	32
33 Finance companies	16.8	18.7	20.5	23.8	28.6	34.2	42.2	47.3	53.8	66.3	67.1	72.2	33
34 Mortgage companies	16.4	18.6	19.5	21.6	24.7	36.6	23.9	29.0	49.2	49.2	60.3	60.5	34
35 REITs	2.6	2.6	2.7	3.5	5.9	5.9	7.0	8.7	8.4	7.7	7.0	8.1	35
36 ABS issuers	-	-	-	11.0	24.0	16.6	28.5	37.3	48.3	60.8	101.7	162.2	36
37 Bank personal trusts	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	3.9	37

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

L.217 Home Mortgages (2)													
1 Total liabilities	1039.8	1081.8	1199.4	1335.1	1535.7	1741.7	1947.2	2187.2	2420.7	2676.2	2849.8	3037.4	1
2 Household sector	973.3	1004.7	1092.8	1220.3	1409.9	1603.8	1822.7	2032.9	2256.9	2490.8	2654.4	2815.5	2
3 Nonfarm noncorp. business	55.5	65.6	94.6	102.2	112.5	125.9	109.8	138.9	167.8	168.8	178.4	204.4	3
4 Nonfin. corporate business	11.1	11.5	12.0	12.6	13.3	14.0	14.7	15.4	16.0	16.6	17.0	17.5	4
5 Total assets	1039.8	1081.8	1199.4	1335.1	1535.7	1741.7	1947.2	2187.2	2420.7	2676.2	2849.8	3037.4	5
6 Household sector	43.4	47.9	42.0	24.1	46.7	64.9	86.8	72.0	108.4	130.4	138.3	146.8	6
7 Nonfarm noncorp. business	6.5	8.5	10.0	13.3	13.9	14.1	11.8	17.6	12.1	9.5	8.9	9.5	7
8 Nonfin. corporate business	29.5	30.4	32.0	42.5	51.9	38.7	34.9	53.5	34.9	30.2	33.7	36.1	8
9 State and local governments	25.6	28.6	33.7	39.2	45.0	49.0	50.1	52.6	57.3	60.9	62.9	62.3	9
10 U.S. government	20.7	22.1	22.9	23.5	24.4	24.1	20.8	21.0	21.3	37.9	37.1	35.1	10
11 Govt.-spons. enterprises	64.0	74.3	83.7	94.4	106.6	101.4	98.9	104.7	110.0	115.3	126.2	156.7	11
12 Fed. related mortgage pools	125.0	174.3	239.5	285.0	361.5	519.7	654.0	723.6	843.8	991.1	1130.4	1248.2	12
13 Commercial banking	170.3	173.8	182.5	197.3	214.7	237.1	277.1	336.0	391.5	458.0	485.6	510.8	13
14 Thrift institutions	499.4	460.7	490.4	540.4	574.1	587.6	603.1	679.7	675.8	649.9	591.2	543.4	14
15 Savings institutions	494.9	456.4	483.4	531.1	561.7	568.3	573.2	641.6	631.0	600.2	538.4	489.6	15
16 Credit unions	4.4	4.2	7.0	9.2	12.4	19.3	29.9	38.1	44.8	49.7	52.8	53.8	16
17 Insurance sector	22.5	23.9	22.0	21.7	20.6	20.0	18.1	17.4	21.1	25.2	19.4	18.1	17
18 Life insurance companies	17.2	16.8	15.3	14.1	12.4	12.8	13.2	11.2	12.2	13.0	11.5	11.4	18
19 Private pension funds	1.5	3.3	2.8	3.7	4.5	4.0	1.4	2.8	5.5	8.7	4.1	3.2	19
20 St.&loc. govt. rtr. funds	3.8	3.9	3.9	3.8	3.7	3.2	3.5	3.4	3.4	3.5	3.7	3.4	20
21 Finance companies	16.8	18.7	20.5	23.8	29.6	34.2	42.2	47.3	53.8	66.3	67.1	72.2	21
22 Mortgage companies	11.2	13.4	14.3	15.7	18.5	29.5	17.7	22.6	42.8	41.9	53.1	52.7	22
23 REITs	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.9	23
24 ABS issuers	-	-	-	11.0	24.0	16.6	27.8	34.9	43.3	54.9	91.5	140.7	24
25 Bank personal trusts	4.7	4.8	5.5	5.0	5.0	4.5	3.7	3.7	4.1	4.2	4.0	3.9	25

(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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.216 Total Mortgages														
1	4104.1	4154.2	4212.9	4269.0	4301.1	4360.3	4419.4	4475.2	4516.8	4584.7	4660.9	4724.1	Total mortgages	1
2	3053.0	3113.4	3174.9	3227.6	3264.6	3318.7	3376.0	3432.2	3466.0	3524.5	3591.0	3640.1	Home	2
3	272.8	270.2	269.5	270.8	271.5	273.6	276.0	275.3	276.4	280.4	284.2	289.2	Multifamily	3
4	697.5	689.5	687.4	689.4	683.7	686.0	684.8	684.8	691.0	695.9	701.2	710.5	Commercial	4
5	80.8	81.0	81.1	81.2	81.3	82.1	82.6	83.0	83.4	83.9	84.4	84.3	Farm	5
6	4104.1	4154.2	4212.9	4269.0	4301.1	4360.3	4419.4	4475.2	4516.8	4584.7	4660.9	4724.1	Total liabilities	6
7													U.S. government	7
8	5.7	6.0	7.6	8.9	11.4	14.5	17.5	18.7	20.0	21.3	22.6	24.0	REITs	8
9	4098.4	4148.1	4205.3	4260.0	4289.7	4345.8	4401.9	4456.5	4496.8	4563.3	4638.2	4700.0	Private nonfinancial sectors	9
10	2996.0	3049.3	3101.0	3149.1	3185.0	3240.2	3298.9	3355.1	3390.1	3450.4	3519.9	3571.8	Household sector	10
11	1102.4	1098.9	1104.4	1110.9	1104.8	1105.6	1103.0	1101.4	1106.7	1112.9	1118.3	1128.2	Nonfinancial business	11
12	80.8	81.0	81.1	81.2	81.3	82.1	82.6	83.0	83.4	83.9	84.4	84.3	Farm	12
13	896.3	898.7	901.5	902.3	900.9	900.4	897.9	896.4	900.0	903.8	907.0	913.1	Nonfarm noncorporate	13
14	125.3	119.1	121.8	127.4	122.5	123.1	122.4	122.1	123.3	125.3	126.9	130.9	Corporate	14
15	4104.1	4154.2	4212.9	4269.0	4301.1	4360.3	4419.4	4475.2	4516.8	4584.7	4660.9	4724.1	Total assets	15
16	161.9	164.2	167.0	169.7	171.4	173.7	176.4	178.9	180.2	183.2	186.4	189.4	Household sector	16
17	25.0	25.1	25.3	25.2	25.0	25.2	25.3	25.3	25.3	24.9	24.4	23.7	Nonfarm noncorp. business	17
18	62.5	63.0	63.5	64.0	64.5	65.0	65.5	66.0	67.5	69.0	71.0	73.3	Nonfin. corporate business	18
19	113.7	110.6	109.5	108.3	107.8	107.9	109.1	110.5	111.8	112.9	113.0	113.9	State and local governments	19
20	81.9	76.4	73.2	85.0	79.5	77.9	76.7	71.0	68.8	64.5	61.3	57.1	U.S. government	20
21	205.1	222.6	233.4	243.6	249.7	251.9	252.6	252.5	250.9	250.7	253.1	253.1	Govt.-spons. enterprises (1)	21
22	1299.8	1301.3	1330.1	1355.6	1397.8	1430.1	1451.5	1467.8	1476.4	1496.9	1526.7	1572.9	Fed. related mortgage pools	22
23	2154.1	2190.9	2211.0	2217.5	2205.4	2228.7	2262.3	2303.3	2335.9	2382.6	2425.0	2440.7	Private finan. institutions	23
24	898.0	917.6	929.6	947.7	945.4	964.7	989.6	1013.1	1033.8	1062.1	1082.0	1089.5	Commercial banking	24
25	671.7	667.5	665.1	654.3	642.0	644.4	647.9	658.3	664.6	664.2	670.9	670.3	Thrift institutions	25
26	617.2	612.4	609.7	598.3	584.5	585.7	595.2	596.2	601.8	599.7	604.6	602.9	Savings institutions	26
27	54.6	55.1	55.4	56.0	57.5	58.7	60.4	62.1	62.8	64.5	66.3	67.5	Credit unions	27
28	280.8	276.9	273.1	263.4	258.3	255.5	252.1	250.8	250.9	251.6	254.4	255.8	Insurance sector	28
29	244.4	242.2	237.6	229.1	224.0	220.7	217.2	215.3	215.2	215.4	217.9	218.8	Life insurance companies	29
30	5.6	5.2	4.8	4.5	4.3	4.1	4.0	3.8	3.6	3.7	3.8	3.9	Other insurance cos.	30
31	15.2	15.0	15.6	15.3	15.4	15.7	16.0	16.4	16.7	16.9	17.0	17.2	Private pension funds	31
32	15.6	14.5	15.1	14.5	14.6	14.9	15.0	15.2	15.4	15.6	15.7	15.9	St.&loc. govt. rtr.funds	32
33	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	83.4	86.1	86.6	Finance companies	33
34	47.9	64.1	63.8	60.4	49.5	40.4	37.0	37.5	33.9	41.4	43.2	43.3	Mortgage companies	34
35	8.1	8.3	8.6	8.6	10.3	11.9	13.3	13.3	13.8	14.2	14.7	15.1	REITs	35
36	171.3	181.3	196.2	207.8	224.3	234.5	242.4	248.4	254.9	262.4	270.5	276.8	ABS issuers	36
37	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.3	3.3	3.2	Bank personal trusts	37

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

L.217 Home Mortgages (2)

1	3053.0	3113.4	3174.9	3227.6	3264.6	3318.7	3376.0	3432.2	3466.0	3524.5	3591.0	3640.1	Total liabilities	1
2	2822.5	2872.5	2924.2	2970.0	3002.9	3055.4	3112.0	3166.7	3198.5	3256.5	3323.4	3373.8	Household sector	2
3	212.9	223.1	232.8	239.5	243.5	244.9	245.4	246.8	248.7	248.9	248.5	247.0	Nonfarm noncorp. business	3
4	17.7	17.8	17.9	18.1	18.2	18.4	18.5	18.7	18.8	19.0	19.1	19.3	Nonfin. corporate business	4
5	3053.0	3113.4	3174.9	3227.6	3264.6	3318.7	3376.0	3432.2	3466.0	3524.5	3591.0	3640.1	Total assets	5
6	141.9	144.7	147.7	150.2	151.7	154.3	157.1	159.6	160.8	163.6	166.7	169.7	Household sector	6
7	10.3	11.5	12.7	13.7	14.6	15.5	16.2	16.6	16.6	16.3	15.6	14.5	Nonfarm noncorp. business	7
8	40.9	40.6	40.2	40.1	40.0	40.2	40.4	40.6	41.5	42.6	44.4	46.3	Nonfin. corporate business	8
9	62.2	58.6	57.7	56.3	55.6	55.4	56.3	57.3	58.5	59.3	59.8	60.6	State and local governments	9
10	33.6	30.8	29.0	30.3	27.9	27.0	26.7	24.8	23.8	21.7	20.8	18.8	U.S. government	10
11	161.8	178.9	189.0	198.9	204.8	206.5	207.1	206.9	205.6	205.3	207.3	207.2	Govt.-spons. enterprises	11
12	1276.6	1278.7	1307.7	1333.2	1375.5	1407.8	1429.4	1445.3	1454.2	1475.1	1502.0	1546.0	Fed. related mortgage pools	12
13	510.8	530.5	541.6	560.7	558.2	573.8	596.4	616.7	630.5	654.1	667.6	670.6	Commercial banking	13
14	535.0	535.8	533.9	525.9	515.6	520.9	527.1	539.6	546.5	546.5	555.4	555.7	Thrift institutions	14
15	480.4	480.7	478.5	470.0	458.1	462.2	466.7	477.5	483.6	482.0	489.2	488.2	Savings institutions	15
16	54.6	55.1	55.4	56.0	57.5	58.7	60.4	62.1	62.8	64.5	66.3	67.5	Credit unions	16
17	16.8	16.7	16.7	16.3	15.1	15.2	15.3	15.4	15.6	15.8	16.0	16.2	Insurance sector	17
18	10.1	10.0	9.8	9.5	8.2	8.1	8.0	7.9	7.9	7.9	8.0	8.0	Life insurance companies	18
19	3.3	3.3	3.4	3.3	3.3	3.4	3.5	3.6	3.7	3.7	3.7	3.8	Private pension funds	19
20	3.4	3.5	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.4	St.&loc. govt. rtr.funds	20
21	72.5	71.4	71.1	71.7	72.1	73.8	76.6	78.5	80.8	83.4	86.1	86.6	Finance companies	21
22	40.1	56.3	55.8	52.2	41.4	32.3	28.8	29.3	25.6	33.0	34.6	34.6	Mortgage companies	22
23	0.9	0.9	0.9	0.9	1.1	1.3	1.5	1.5	1.5	1.6	1.6	1.7	REITs	23
24	145.9	154.3	167.3	173.6	187.6	191.1	193.8	196.7	201.3	205.0	209.7	208.4	ABS issuers	24
25	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.3	3.3	3.2	Bank personal trusts	25

(2) Mortgages on 1-4 family structures.

BILLIONS OF DOLLARS, END OF PERIOD.

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LEVELS, 1980-1991

L.218-L.220 Mortgage Markets, Continued

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.218 Multifamily Residential Mortgages													
1 Total liabilities	142.1	145.8	160.9	185.7	205.3	238.5	257.9	273.7	286.4	289.8	284.4	274.2	1
2 Nonfarm noncorp. business	126.2	131.6	146.2	170.4	189.3	221.7	240.4	255.5	267.4	270.0	264.0	253.2	2
3 Nonfin. corporate business	12.8	13.3	13.8	14.4	15.0	15.8	16.5	17.1	17.8	18.3	18.8	19.3	3
4 REITs	0.6	0.7	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.4	1.6	1.8	4
5 U.S. government	0.4	0.3	0.2	0.1	0.1	"	"	"	"	"	"	"	5
6 Total assets	142.1	145.8	160.9	185.7	205.3	238.5	257.9	273.7	286.4	289.8	284.4	274.2	6
7 Household sector	5.2	4.9	5.6	5.7	1.4	2.4	2.7	1.1	2.4	1.2	0.6	0.5	7
8 Nonfarm noncorp. business	4.0	5.0	6.1	8.1	8.8	9.8	8.8	11.4	8.2	9.0	8.4	8.3	8
9 Nonfin. corporate business	5.2	4.9	5.6	5.7	1.4	2.4	2.6	1.0	2.0	1.2	0.6	0.5	9
10 State and local governments	11.9	13.3	15.7	20.2	23.4	30.4	37.4	38.5	39.7	40.7	41.7	42.4	10
11 U.S. government	11.4	11.1	10.7	10.1	10.2	11.1	11.5	11.8	12.3	22.9	31.9	27.6	11
12 Govt.-spons. enterprises	5.5	5.4	5.3	6.5	8.5	8.7	8.4	9.5	12.0	13.2	14.6	16.2	12
13 Fed. related mortgage pools	3.2	3.6	4.8	5.5	7.0	11.9	16.4	21.6	25.7	28.7	26.1	23.8	13
14 Commercial banking	15.0	16.5	18.4	20.3	23.4	31.2	32.8	33.9	38.9	37.0	36.9	38.0	14
15 Savings institutions	55.7	53.6	60.5	74.7	89.2	96.4	103.5	107.1	104.4	91.8	79.9	69.8	15
16 Life insurance companies	19.3	18.9	19.1	18.9	19.9	21.0	22.5	24.6	26.9	29.0	29.6	27.8	16
17 Private pension funds	0.3	0.4	0.4	0.7	2.4	2.7	1.6	2.7	4.0	4.1	0.8	0.7	17
18 St.&loc. govt. rtr. funds	4.7	5.4	6.0	6.0	6.0	6.0	5.7	5.5	5.2	5.1	4.8	4.2	18
19 Mortgage companies	2.1	2.2	1.8	1.8	2.0	2.7	1.8	2.0	1.8	2.8	2.7	3.0	19
20 REITs	0.8	0.8	0.9	1.3	1.8	1.8	2.1	2.6	2.5	2.3	2.2	5.3	20
21 ABS issuers	-	-	-	-	-	-	0.2	0.4	0.5	0.7	3.7	6.3	21
L.219 Commercial Mortgages													
1 Total liabilities	277.5	302.2	354.8	421.4	487.3	559.7	655.9	698.9	754.4	758.8	749.1	701.7	1
2 Household sector	33.8	36.8	49.9	56.9	62.8	70.9	81.0	104.7	123.7	139.1	158.9	169.8	2
3 Nonfarm noncorp. business	150.1	212.4	232.1	284.2	364.0	402.9	438.3	462.6	477.8	478.4	468.9	458.7	3
4 Nonfin. corporate business	92.4	51.7	71.3	78.7	58.9	84.0	134.5	129.3	150.4	138.4	118.0	89.6	4
5 REITs	1.3	1.4	1.4	1.7	1.7	1.9	2.1	2.3	2.5	2.9	3.2	3.6	5
6 Total assets	277.5	302.2	354.8	421.4	487.3	559.7	655.9	698.9	754.4	758.8	749.1	701.7	6
7 Household sector	3.5	0.7	2.5	1.2	2.1	1.0	2.9	2.6	3.5	2.8	2.8	3.7	7
8 Nonfarm noncorp. business	9.6	11.1	12.9	17.3	20.7	20.2	16.6	18.2	14.2	11.8	8.0	6.5	8
9 Nonfin. corporate business	1.3	2.9	2.4	3.2	3.7	9.0	14.0	13.7	17.5	21.3	24.7	23.5	9
10 State and local governments	2.2	3.1	3.4	3.7	4.4	5.1	5.7	6.0	6.4	7.1	7.7	7.5	10
11 U.S. government	6.7	7.4	7.8	8.1	8.3	8.4	6.6	5.3	4.4	13.4	21.2	14.6	11
12 Commercial banking	90.6	102.6	120.2	153.6	181.8	223.6	270.5	291.5	323.7	337.1	340.3	331.8	12
13 Savings institutions	63.5	66.3	82.8	103.8	114.1	119.4	146.9	138.6	136.5	109.2	86.7	68.2	13
14 Life insurance companies	88.2	93.5	103.8	111.2	127.7	149.1	166.7	187.5	205.5	215.1	214.1	198.3	14
15 Other insurance companies	1.3	1.6	2.3	2.7	3.3	4.3	5.0	5.6	6.5	6.9	6.5	5.9	15
16 Private pension funds	2.1	4.1	6.9	5.3	7.5	4.9	5.3	11.1	15.1	11.9	13.5	10.9	16
17 St.&loc. govt. rtr. funds	3.9	4.5	4.8	5.4	5.6	6.3	6.2	6.7	6.6	7.5	8.3	8.9	17
18 Mortgage companies	3.1	3.0	3.4	4.1	4.2	4.4	4.4	4.4	4.5	4.5	4.5	4.8	18
19 REITs	1.6	1.5	1.5	1.9	3.8	3.9	4.5	5.6	5.4	5.0	4.5	1.9	19
20 ABS issuers	-	-	-	-	-	-	0.5	2.1	4.5	5.2	6.5	15.2	20
L.220 Farm Mortgages													
1 Total liabilities	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	1
2 Total assets	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	78.9	79.3	80.7	2
3 Household sector	31.1	31.1	31.1	27.9	24.5	20.2	18.0	14.9	13.6	12.0	12.9	13.0	3
4 Nonfarm noncorp. business	0.3	0.4	0.3	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.8	0.8	4
5 State and local governments	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	5
6 U.S. government	8.3	8.8	9.2	9.8	10.4	10.7	10.2	9.8	9.3	8.6	8.2	9.1	6
7 Govt.-spons. enterprises	43.9	47.8	48.9	49.2	44.7	37.6	32.1	30.2	28.4	27.6	27.1	27.0	7
8 Fed. related mortgage pools	0.7	0.6	0.5	0.5	0.4	0.1	0.1	"	"	"	"	"	8
9 Commercial banking	8.4	8.4	9.4	10.2	11.4	12.7	14.4	15.5	16.7	17.2	18.4	19.9	9
10 Savings institutions	"	"	0.2	0.5	0.7	0.7	0.8	0.7	0.7	0.5	0.4	0.3	10
11 Life insurance companies	13.1	12.8	12.7	12.5	11.9	11.0	9.9	9.6	9.6	10.8	10.0	9.2	11
12 St.&loc. govt. rtr. funds	"	"	-	-	-	-	-	-	-	-	-	-	12

BILLIONS OF DOLLARS, END OF PERIOD.

MARCH 8, 1996
Mortgages, Continued

Mortgages, Continued

L.218-L.220 Mortgage Markets, Continued

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.218 Multifamily Residential Mortgages														
1	272.8	270.2	269.5	270.8	271.5	273.6	276.0	275.3	276.4	280.4	284.2	289.2	Total liabilities	1
2	251.5	248.6	247.3	248.0	247.7	248.6	249.9	248.7	249.2	252.6	255.8	260.2	Nonfarm noncorp. business	2
3	19.4	19.6	19.7	19.9	20.0	20.2	20.3	20.5	20.6	20.8	20.9	21.1	Nonfin. corporate business	3
4	1.9	2.0	2.5	3.0	3.8	4.8	5.8	6.2	6.6	7.0	7.5	7.9	REITs	4
5	"	"	"	"	"	"	"	"	"	"	"	"	U.S. government	5
6	272.8	270.2	269.5	270.8	271.5	273.6	276.0	275.3	276.4	280.4	284.2	289.2	Total assets	6
7	0.5	0.6	0.7	0.8	1.0	1.1	1.3	1.4	1.5	1.6	1.7	1.7	Household sector	7
8	8.1	7.9	7.7	7.5	7.2	7.0	6.7	6.4	6.3	6.2	6.2	6.3	Nonfarm noncorp. business	8
9	0.5	0.6	0.7	0.8	1.0	1.1	1.3	1.4	1.5	1.6	1.7	1.7	Nonfin. corporate business	9
10	42.5	42.7	42.8	42.8	42.9	43.0	43.2	43.5	43.7	43.9	44.0	44.2	State and local governments	10
11	26.1	24.8	23.8	24.6	24.0	23.4	24.1	22.0	21.4	19.8	18.3	17.2	U.S. government	11
12	16.5	16.7	17.3	17.9	18.3	18.5	18.6	18.7	19.0	19.0	19.3	19.5	Govt.-spons. enterprises	12
13	23.2	22.6	22.3	22.5	22.3	22.3	22.1	22.4	22.2	23.9	24.7	26.9	Fed. related mortgage pools	13
14	37.4	38.1	37.7	38.6	38.7	38.6	38.0	38.9	39.7	40.6	43.0	43.5	Commercial banking	14
15	70.6	68.3	68.4	67.4	66.9	66.3	65.5	64.4	63.8	64.4	63.6	62.2	Savings institutions	15
16	27.6	27.4	26.8	25.8	25.3	25.0	24.5	24.3	24.3	24.3	24.6	24.7	Life insurance companies	16
17	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	Private pension funds	17
18	4.0	4.1	4.0	4.1	4.1	4.1	4.2	4.3	4.3	4.4	4.4	4.5	St.&loc. govt. rtr. funds	18
19	3.0	3.1	3.0	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.5	3.7	Mortgage companies	19
20	5.2	5.4	5.5	5.6	6.7	7.8	8.7	8.7	9.0	9.3	9.6	9.9	REITs	20
21	6.7	7.4	8.0	8.7	9.2	11.5	13.9	14.9	15.7	17.3	18.9	22.4	ABS issuers	21
L.219 Commercial Mortgages														
1	697.5	689.5	687.4	689.4	683.7	686.0	684.8	684.8	691.0	695.9	701.2	710.5	Total liabilities	1
2	173.5	176.7	176.7	179.1	182.1	184.8	186.8	188.4	191.6	193.9	196.5	198.0	Household sector	2
3	431.9	427.0	421.4	414.8	409.7	407.0	402.7	401.0	402.2	402.2	402.7	405.9	Nonfarm noncorp. business	3
4	88.2	81.7	84.1	89.4	84.3	84.6	83.6	82.9	83.8	85.6	86.9	90.5	Nonfin. corporate business	4
5	3.8	4.0	5.1	6.0	7.6	9.7	11.7	12.5	13.4	14.3	15.2	16.1	REITs	5
6	697.5	689.5	687.4	689.4	683.7	686.0	684.8	684.8	691.0	695.9	701.2	710.5	Total assets	6
7	6.6	6.8	6.9	7.0	7.1	7.3	7.4	7.5	7.5	7.5	7.4	7.3	Household sector	7
8	5.7	4.9	4.1	3.2	2.3	1.9	1.5	1.5	1.5	1.5	1.7	1.9	Nonfarm noncorp. business	8
9	21.1	21.8	22.6	23.1	23.5	23.7	23.8	24.0	24.5	24.7	24.9	25.3	Nonfin. corporate business	9
10	7.5	7.8	7.5	7.7	7.9	8.0	8.2	8.3	8.1	8.2	7.8	7.6	State and local governments	10
11	13.1	11.5	10.9	20.5	17.7	17.2	15.3	13.2	12.5	11.8	10.9	10.1	U.S. government	11
12	329.8	328.5	329.5	327.5	327.3	330.4	332.8	334.9	340.6	343.9	347.5	351.6	Commercial banking	12
13	65.8	63.1	62.4	60.7	59.3	56.9	55.0	54.0	54.1	53.1	51.6	52.2	Savings institutions	13
14	197.3	195.4	191.7	184.3	181.0	178.2	175.2	173.5	173.1	173.6	175.6	176.4	Life insurance companies	14
15	5.6	5.2	4.8	4.5	4.3	4.1	4.0	3.8	3.6	3.7	3.8	3.9	Other insurance companies	15
16	11.2	11.0	11.5	11.3	11.3	11.5	11.7	12.1	12.2	12.4	12.5	12.6	Private pension funds	16
17	8.2	7.0	7.6	7.0	7.0	7.1	7.0	7.0	7.0	7.0	7.0	7.0	St.&loc. govt. rtr. funds	17
18	4.8	4.8	5.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	Mortgage companies	18
19	2.0	2.1	2.1	2.1	2.4	2.8	3.2	3.2	3.3	3.4	3.5	3.6	REITs	19
20	18.7	19.6	20.9	25.5	27.5	31.8	34.7	36.8	37.8	40.1	41.8	46.0	ABS issuers	20
L.220 Farm Mortgages														
1	80.8	81.0	81.1	81.2	81.3	82.1	82.6	83.0	83.4	83.9	84.4	84.3	Total liabilities	1
2	80.8	81.0	81.1	81.2	81.3	82.1	82.6	83.0	83.4	83.9	84.4	84.3	Total assets	2
3	12.9	12.2	11.7	11.7	11.6	11.1	10.6	10.4	10.4	10.5	10.5	10.7	Household sector	3
4	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	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	1.4	1.4	1.4	1.4	1.4	State and local governments	5
6	9.2	9.3	9.5	9.7	9.9	10.2	10.7	11.0	11.1	11.2	11.3	11.1	U.S. government	6
7	26.9	26.9	27.1	26.8	26.5	26.8	26.9	26.9	26.4	26.4	26.5	26.4	Govt.-spons. enterprises	7
8	"	"	"	"	"	"	"	"	"	"	"	"	Fed. related mortgage pools	8
9	20.0	20.6	20.8	20.9	21.3	21.9	22.4	22.6	22.9	23.6	23.8	23.8	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	9.3	9.5	9.4	9.4	9.5	9.6	9.9	9.6	9.6	9.7	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

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.221 Consumer Credit													
1 Total liabilities (MH)	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	1
2 Installment credit	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	730.1	748.7	744.0	748.1	2
3 Noninstallment credit	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	66.3	63.3	53.2	56.5	3
4 Total assets	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	812.0	797.2	804.6	4
5 Installment credit	315.5	330.4	374.5	449.5	526.2	581.1	618.5	673.3	730.1	748.7	744.0	748.1	5
6 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	6
7 Nonfin. corporate business	18.0	18.5	21.4	23.4	26.5	29.6	35.5	41.5	42.3	45.2	42.3	45.0	7
8 Commercial banking	147.6	152.5	172.0	211.6	245.1	266.8	287.2	324.8	342.8	347.1	340.7	330.1	8
9 Savings institutions	16.1	18.9	24.0	36.6	49.5	56.6	60.8	63.4	60.1	48.2	41.4	37.0	9
10 Credit unions	46.0	47.3	53.5	66.2	72.7	77.1	81.0	88.3	91.7	91.6	90.3	91.7	10
11 Finance companies	87.8	93.2	103.7	111.7	132.4	151.0	154.0	155.3	144.6	138.2	126.0	122.9	11
12 ABS issuers	-	-	-	-	-	-	-	-	48.7	78.5	103.3	121.4	12
13 Noninstallment credit	56.8	58.3	63.2	69.8	75.3	78.0	73.5	68.8	66.3	63.3	53.2	56.5	13
14 Nonfarm noncorp. business	-	-	-	-	-	-	-	-	-	-	-	-	14
15 Nonfin. corporate business	12.3	12.3	14.0	14.9	16.0	17.4	18.5	19.5	21.5	21.9	20.7	20.8	15
16 Commercial banking	36.6	38.4	41.7	47.2	51.3	54.3	50.5	46.0	42.3	39.9	31.7	35.4	16
17 Savings institutions	7.8	7.6	7.5	7.6	8.1	6.3	4.5	3.3	2.5	1.4	0.8	0.3	17
L.222 Bank Loans Not Elsewhere Classified													
Total loans by commercial													
1 banking, flow of funds basis	1023.3	1068.0	1151.4	1308.2	1445.3	1603.3	1706.3	1854.7	2016.6	2100.2	2097.0	2139.8	1
- Loans elsewhere classified:													
2 Mortgages	284.2	301.3	330.5	381.4	431.2	504.7	594.8	676.9	770.7	849.3	881.3	900.5	2
3 Consumer credit	184.2	190.9	213.7	258.8	296.3	321.1	337.6	370.7	385.1	387.0	372.4	365.5	3
4 Security credit	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	88.0	4
5 Open market paper	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6	9.2	5
6 = Banking sector total bank loans n.e.c.	512.2	532.8	564.2	621.0	662.6	729.3	728.2	763.1	812.7	815.0	785.9	776.6	6
7 U.S.-chartered banks	425.7	469.7	497.1	546.6	575.5	618.7	599.8	614.0	647.9	640.2	586.7	567.0	7
8 Bank holding companies	4.1	3.1	2.7	2.8	2.1	3.6	4.1	3.9	5.5	5.3	3.4	3.7	8
9 Foreign banking off. in US	81.1	56.1	58.7	64.4	75.8	97.7	115.1	135.6	149.6	156.5	185.8	195.7	9
10 Banks in U.S.-aff. areas	1.2	3.9	5.7	7.0	9.1	9.3	9.1	9.6	9.7	13.0	10.0	10.2	10
11 + Loans from F.R. banks	-	-	-	-	-	-	-	-	-	-	-	-	11
12 = Total bank loans n.e.c.	512.2	532.8	564.2	621.0	662.6	729.3	728.2	763.1	812.7	815.0	785.9	776.6	12
13 Total liabilities	512.2	532.8	564.2	621.0	662.6	729.3	728.2	763.1	812.7	815.0	785.9	776.6	13
14 Nonfinancial sectors	481.3	499.5	528.3	576.2	618.0	672.4	679.6	711.7	747.9	745.4	707.6	696.1	14
15 Household sector	33.5	35.1	35.6	22.0	31.9	30.1	28.3	20.1	18.6	12.1	8.7	11.5	15
16 Farm business	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	30.8	32.9	34.6	34.7	16
17 Nonfarm noncorp. business	85.5	76.0	75.5	92.4	98.5	103.1	113.8	122.4	134.3	136.4	135.0	137.7	17
18 Corporate business	261.7	318.5	340.9	391.1	424.1	481.1	485.1	517.9	542.8	545.5	507.7	488.4	18
19 Rest of the world	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	23.9	19
20 Foreign official inst.	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	5.4	2.8	2.4	3.3	20
21 Foreign banks	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	5.9	6.9	7.6	21
22 Other foreign	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	9.8	12.3	13.0	22
23 Financial sectors	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	69.6	78.4	80.5	23
24 Savings institutions	3.0	2.8	3.2	8.9	10.9	10.2	9.7	9.9	9.2	9.7	8.9	8.9	24
25 Finance companies	15.5	16.5	18.3	20.0	16.4	20.0	22.9	23.9	27.0	31.0	42.3	37.6	25
26 Mortgage companies	11.8	13.4	14.0	15.5	16.7	25.7	14.5	14.5	24.6	24.6	22.2	30.2	26
27 REITs	0.6	0.6	0.4	0.4	0.7	1.0	1.5	3.1	4.1	4.4	5.0	3.7	27

BILLIONS OF DOLLARS, END OF PERIOD.

MARCH 8, 1996
Consumer Credit and Bank Loans n.e.c.

Consumer Credit and Bank Loans n.e.c.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.221 Consumer Credit														
1	787.7	798.9	821.5	863.5	859.6	891.6	929.4	984.7	987.9	1026.5	1060.8	1115.5	Total liabilities (HH)	1
2	736.0	745.0	770.2	809.4	805.6	836.9	876.1	925.0	926.5	964.3	996.5	1050.6	Installment credit	2
3	51.7	53.9	51.3	54.1	54.1	54.7	53.4	59.7	61.4	62.2	64.2	64.9	Noninstallment credit	3
4	787.7	798.9	821.5	863.5	859.6	891.6	929.4	984.7	987.9	1026.5	1060.8	1115.5	Total assets	4
5	736.0	745.0	770.2	809.4	805.6	836.9	876.1	925.0	926.5	964.3	996.5	1050.6	Installment credit	5
6	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	6
7	44.3	45.5	47.2	55.3	50.9	51.8	52.4	61.0	55.4	56.3	54.2	57.5	Nonfin. corporate business	7
8	330.2	336.2	351.7	367.6	367.7	383.7	406.4	427.9	425.2	437.5	449.5	465.0	Commercial banking	8
9	36.6	37.3	37.2	37.9	37.1	38.1	38.4	38.5	37.5	38.4	38.9	38.5	Savings institutions	9
10	91.4	95.4	98.9	101.6	101.6	108.2	114.3	119.6	121.6	125.3	129.0	132.0	Credit unions	10
11	112.6	110.6	111.0	116.5	120.1	124.3	130.3	134.8	135.8	141.7	146.2	152.1	Finance companies	11
12	120.9	120.1	124.2	130.6	128.1	130.7	134.2	143.3	151.1	165.0	178.7	205.6	ABS issuers	12
13	51.7	53.9	51.3	54.1	54.1	54.7	53.4	59.7	61.4	62.2	64.2	64.9	Noninstallment credit	13
14	-	-	-	-	-	-	-	-	-	-	-	-	Nonfarm noncorp. business	14
15	19.0	19.1	19.4	21.9	20.5	20.8	21.3	24.2	22.6	23.0	23.3	25.5	Nonfin. corporate business	15
16	32.5	34.7	32.0	32.1	33.6	33.9	32.1	35.5	38.8	39.2	40.9	39.4	Commercial banking	16
17	0.2	0.1	-	-	-	-	-	-	-	-	-	-	Savings institutions	17
L.222 Bank Loans Not Elsewhere Classified														
1	2104.4	2150.4	2169.3	2223.5	2224.4	2265.0	2321.4	2407.1	2452.8	2538.7	2589.7	2645.0	Total loans by commercial banking, flow of funds basis	1
2	898.0	917.6	929.6	947.7	945.4	964.7	989.6	1013.1	1033.8	1062.1	1082.0	1089.5	- Loans elsewhere classified:	2
3	362.7	370.9	383.6	399.7	401.3	417.6	438.4	463.3	464.0	476.7	490.5	504.4	Mortgages	3
4	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	96.0	93.9	99.5	Consumer credit	4
5	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.8	4.5	5.7	5.4	5.7	Security credit	5
6	755.4	765.5	761.2	768.2	776.1	786.7	804.3	830.0	863.3	898.2	917.9	946.0	Open market paper	6
7	557.2	565.1	565.5	574.6	579.9	592.3	603.0	619.7	643.1	667.5	681.0	699.3	= Banking sector total bank loans n.e.c.	7
8	3.3	3.9	3.4	1.9	1.7	2.2	2.0	1.8	2.5	2.2	1.9	2.0	U.S.-chartered banks	8
9	184.7	186.6	182.5	182.0	184.7	182.5	189.0	197.2	206.2	216.5	222.8	232.5	Bank holding companies	9
10	10.1	9.9	9.8	9.7	9.8	9.7	10.2	11.3	11.6	12.0	12.2	12.2	Foreign banking off. in US	10
11	-	-	-	-	-	-	-	-	-	-	-	-	Banks in U.S.-aff. areas	11
12	755.4	765.5	761.2	768.2	776.1	786.7	804.3	830.0	863.3	898.2	917.9	946.0	+ Loans from F.R. banks	12
13	755.4	765.5	761.2	768.2	776.1	786.7	804.3	830.0	863.3	898.2	917.9	946.0	= Total bank loans n.e.c.	13
14	685.1	692.1	691.9	700.6	712.7	730.4	750.9	774.7	809.9	839.8	857.6	882.7	Total liabilities	14
15	9.7	9.5	16.2	18.6	20.5	21.7	25.2	28.7	30.4	32.9	36.2	43.3	Nonfinancial sectors	15
16	32.8	35.4	37.1	36.8	35.5	39.2	40.6	38.7	36.9	40.0	41.5	39.7	Household sector	16
17	138.6	139.5	137.5	138.2	140.7	143.7	147.2	150.7	155.7	159.7	162.2	164.2	Farm business	17
18	479.7	481.8	475.0	482.4	489.8	500.7	511.6	530.4	558.7	577.6	586.1	601.1	Nonfarm noncorp. business	18
19	24.3	25.9	26.2	24.6	26.2	25.1	26.3	26.1	28.2	29.6	31.6	34.4	Corporate business	19
20	3.0	3.1	3.4	2.4	2.7	2.1	2.4	2.2	2.5	2.1	2.3	2.6	Rest of the world	20
21	8.2	9.0	9.5	8.8	9.6	8.7	9.3	8.8	8.9	9.5	10.6	10.9	Foreign official inst.	21
22	13.1	13.9	13.3	13.5	13.9	14.3	14.6	15.2	16.7	17.9	18.7	20.9	Foreign banks	22
23	70.3	73.4	69.3	67.6	63.4	56.3	53.4	55.3	53.4	58.4	60.3	63.3	Other foreign	23
24	8.6	8.3	8.0	8.4	10.2	7.9	7.6	9.3	10.0	11.3	12.4	14.6	Financial sectors	24
25	34.1	29.4	25.8	25.3	24.2	23.3	21.6	21.2	21.0	21.5	21.8	23.1	Savings institutions	25
26	23.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	16.9	20.6	21.6	21.6	Finance companies	26
27	3.6	3.6	3.5	3.6	4.2	4.9	5.7	6.0	5.5	5.0	4.5	4.0	Mortgage companies	27
													REITs	28

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.223 Open Market Paper													
1 Total outstanding, all types	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9	579.0	1
2 Commercial paper	161.1	161.8	183.5	231.7	293.9	326.1	373.6	451.8	521.9	557.8	528.1	545.1	2
3 Nonfin. corporate business	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	107.1	3
4 Foreign issues in U.S.	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	77.7	4
5 Financial business	107.6	109.2	125.2	145.5	187.8	225.9	258.6	316.1	351.7	365.6	347.9	360.4	5
6 Commercial banking	33.0	34.6	38.0	44.1	46.4	43.1	44.6	44.4	48.8	30.1	24.3	20.4	6
7 Funding corporations	16.8	22.8	25.7	26.1	35.6	54.1	72.5	111.6	125.4	137.9	124.5	155.2	7
8 Finance companies	57.2	51.4	60.5	73.1	102.7	124.3	135.0	152.1	160.7	165.3	159.5	156.4	8
9 REITs	0.6	0.4	0.4	0.6	0.7	1.1	1.4	1.3	1.1	0.9	0.9	0.9	9
10 ABS issuers	-	-	0.7	1.5	2.4	3.3	5.1	6.8	15.7	31.4	38.7	47.4	10
11 Bankers acceptances (1)	54.0	65.0	70.3	74.0	64.6	58.8	64.3	61.6	57.4	52.1	37.8	33.9	11
12 Holdings, by sector	215.1	226.8	253.8	305.7	358.5	384.9	437.9	513.4	579.2	609.9	565.9	579.0	12
13 Household sector	26.6	30.3	25.0	42.0	35.0	30.6	32.9	67.3	56.9	63.2	33.3	29.9	13
14 Nonfin. corporate business	8.2	7.9	12.2	9.7	10.5	10.2	15.0	13.6	14.3	13.8	14.7	17.0	14
15 Rest of the world	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.8	12.7	10.7	11.3	12.9	15
16 Govt.-spons. enterprises	0.7	0.4	0.8	0.7	0.1	0.1	*	0.4	3.3	3.8	10.9	13.5	16
17 Monetary authority	-	-	-	-	-	-	-	-	-	-	-	-	17
18 Commercial banking (1)	16.5	16.8	14.3	12.6	9.7	8.6	11.2	10.1	9.9	12.7	10.6	9.2	18
19 Funding corporations	8.3	15.2	46.4	30.5	93.1	94.5	120.5	130.7	135.7	136.6	144.8	162.5	19
20 Savings institutions	5.1	6.9	5.2	3.8	3.5	5.3	4.3	5.1	4.7	0.7	1.3	0.6	20
21 Credit unions	-	-	-	9.1	0.2	0.7	0.5	0.9	1.1	2.3	2.6	3.0	21
22 Life insurance companies	17.6	21.7	25.2	29.3	29.1	34.5	34.0	39.2	42.8	45.7	45.8	43.2	22
23 Private pension funds	24.5	15.2	17.2	19.6	21.9	25.7	33.0	26.9	26.9	27.2	32.7	34.8	23
24 St.&local govt. rtr. funds	-	-	1.0	2.5	5.0	8.3	11.3	10.2	9.7	11.8	16.1	19.0	24
25 Mutual funds	2.2	2.1	2.9	8.5	7.9	15.8	19.5	28.6	28.0	28.5	12.2	21.9	25
26 Money market mutual funds	70.4	69.1	66.2	97.3	98.4	104.4	110.1	127.5	184.5	204.0	190.6	173.6	26
27 Brokers and dealers	11.6	16.4	11.6	17.3	14.5	12.6	14.2	14.8	17.8	18.4	14.0	15.2	27
28 Bank personal trusts	15.4	18.5	18.8	23.6	21.5	25.6	22.4	26.3	30.9	30.5	25.2	22.8	28
(1) Excludes banks' holdings of own acceptances.													
L.224 Other Loans and Advances													
1 Total other loans and advances	460.0	493.6	528.1	620.2	675.7	744.8	805.4	861.8	896.6	933.5	831.0	843.1	1
2 Savings inst. loans to bus.	3.9	5.6	11.7	20.7	29.3	39.8	40.9	49.2	47.0	34.3	19.3	12.4	2
3 Liab.: Nonfarm noncorp. bus.	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7	6.2	3
4 Nonfin. corp. business	2.0	2.8	5.8	10.3	14.7	19.9	20.4	24.6	23.5	17.2	9.7	6.2	4
5 Finance co. loans to business	99.4	100.4	113.4	137.8	158.7	177.2	213.8	245.3	270.2	293.7	295.8	301.3	5
6 Liab.: Nonfarm noncorp. bus.	9.9	10.0	11.3	13.8	15.9	17.7	21.4	24.5	27.0	29.4	29.6	30.1	6
7 Nonfin. corp. business	89.5	90.3	102.1	124.0	142.9	159.4	192.4	220.8	243.2	264.3	266.2	271.2	7
8 ABS issuer loans to business	-	-	-	-	-	-	-	-	2.0	5.8	8.8	11.6	8
9 Liab.: Nonfin. corp. business	-	-	-	-	-	-	-	-	2.0	5.8	8.8	11.6	9
10 U.S. government loans	139.5	153.0	161.5	177.5	194.2	199.6	189.7	164.9	157.3	155.3	147.7	147.8	10
11 Liab.: Household sector	11.0	12.6	13.4	14.0	16.5	19.4	18.7	20.1	15.6	18.6	20.8	21.6	11
12 Farm business	16.4	16.7	16.7	17.8	18.2	18.0	17.7	13.3	13.6	13.8	9.8	9.5	12
13 Nonfarm noncorp. bus.	31.2	35.8	38.5	40.5	41.0	41.7	41.1	41.7	41.6	40.3	40.4	40.1	13
14 Nonfin. corp. business	9.6	10.9	10.4	11.6	14.2	14.8	11.5	9.9	9.6	8.8	7.9	7.9	14
15 St.&local governments	8.8	9.8	10.9	18.6	26.8	27.3	24.9	9.0	8.8	9.6	10.0	9.9	15
16 Rest of the world	57.9	62.3	66.6	70.0	71.4	72.8	70.9	65.8	63.2	59.3	53.9	54.1	16
17 Govt.-sp. enterprises	4.6	5.0	5.0	5.0	6.1	5.7	5.0	5.0	5.0	4.9	4.8	4.8	17
18 Govt.-spons. enterprise loans	100.7	101.5	94.7	110.5	122.0	140.9	167.9	189.8	184.0	164.1	131.8	135.5	18
19 Liab.: Household sector (SLMA)	4.8	6.4	4.7	5.7	7.0	8.4	10.4	13.5	16.3	19.8	22.0	24.9	19
20 Farm business (FICB)	21.2	20.4	19.0	17.8	13.9	11.6	9.9	7.6	9.5	9.8	11.2	11.4	20
21 Noncorp. business (BC)	9.5	8.7	9.5	9.1	8.1	7.4	8.2	9.9	9.9	10.1	11.5	12.6	21
22 Comm. banks (FHLB&SLMA)	-	-	1.8	2.3	3.0	3.5	4.5	4.3	4.7	6.7	9.3	12.5	22
23 Svgs. inst. (FHLB&SLMA)	65.2	66.0	59.6	75.5	90.0	110.0	134.8	154.5	143.6	117.7	77.8	74.0	23
24 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	24
25 Life insurance (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	25
26 Policy loans (MH liability)	50.0	54.2	55.2	55.6	55.5	55.4	55.3	55.2	58.3	62.5	67.2	72.9	26
27 Asset: U.S. government	1.3	1.2	1.2	1.1	1.1	1.3	1.7	0.9	0.9	0.9	0.9	0.9	27
28 Life insurance cos.	48.7	53.0	54.1	54.5	54.4	54.1	53.6	54.2	57.4	61.6	66.4	72.1	28
Cust. liab. on acceptances outstanding (bank asset)	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	45.5	35.3	31.7	29
30 Liab: Nonfin. corp. business	21.4	20.7	27.6	30.4	28.3	28.1	32.6	32.6	35.8	29.2	23.3	20.4	30
31 Rest of the world	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	16.3	12.0	11.3	31
Foreign loans to US corp. bus.	15.4	20.1	25.9	48.7	56.0	77.6	78.1	100.0	122.3	172.4	125.1	129.9	32
32 Liab.: Nonfin. corp. business	15.4	20.1	25.9	48.7	56.0	77.6	78.1	100.0	122.3	172.4	125.1	129.9	32

BILLIONS OF DOLLARS, END OF PERIOD.

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

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.223 Open Market Paper														
1	565.5	572.0	568.2	580.0	582.0	587.9	599.2	623.5	654.7	673.8	692.7	700.4	Total outstanding, all types	1
2	534.8	543.2	541.1	553.8	556.9	563.4	573.7	600.1	630.2	649.3	668.6	677.7	Commercial paper	2
3	113.9	124.0	123.2	117.8	129.9	135.7	138.7	139.2	149.8	162.9	163.3	157.4	Nonfin. corporate business	3
4	72.3	72.1	71.7	68.7	43.3	42.0	39.9	41.4	50.9	48.1	55.8	55.0	Foreign issues in U.S.	4
5	348.7	347.0	346.1	367.2	383.8	385.7	395.1	419.4	429.6	438.3	449.5	465.4	Financial business	5
6	22.7	23.6	22.9	25.6	26.7	29.0	31.9	31.6	31.0	30.8	34.1	30.1	Commercial banking	6
7	127.6	129.7	126.4	129.9	138.1	134.5	137.2	139.3	147.9	151.3	157.1	162.7	Funding corporations	7
8	149.8	144.5	149.9	159.2	165.9	171.2	171.0	184.6	181.3	181.3	178.0	184.5	Finance companies	8
9	0.7	0.5	0.6	0.6	0.4	0.3	0.2	*	*	*	*	-	REITs	9
10	47.8	48.8	46.4	51.9	52.6	50.7	54.9	63.9	69.4	74.9	80.3	88.0	ABS issuers	10
11	30.7	28.9	27.1	26.3	25.0	24.6	25.5	23.4	24.5	24.5	24.1	22.6	Bankers acceptances (1)	11
12	565.5	572.0	568.2	580.0	582.0	587.9	599.2	623.5	654.7	673.8	692.7	700.4	Holdings, by sector	12
13	25.5	23.6	31.8	30.0	25.0	18.8	25.0	35.0	26.0	29.5	38.0	35.3	Household sector	13
14	15.8	17.9	16.5	19.1	16.2	17.5	17.4	18.3	17.7	16.8	17.2	17.0	Nonfin. corporate business	14
15	12.9	19.8	20.1	18.8	22.8	23.0	19.9	24.5	28.3	33.1	37.6	43.4	Rest of the world	15
16	9.5	10.0	13.4	11.9	10.2	13.6	20.0	26.3	25.3	22.1	28.1	26.1	Govt.-spons. enterprises	16
17	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authority	17
18	8.6	7.1	6.5	7.3	5.7	5.4	5.1	5.8	4.5	5.7	5.4	5.7	Commercial banking (1)	18
19	144.5	142.9	145.6	145.5	144.0	126.7	118.0	115.8	126.2	119.7	114.0	101.9	Funding corporations	19
20	0.6	0.3	0.2	0.3	0.4	0.4	0.2	0.1	0.1	0.3	0.2	0.2	Savings institutions	20
21	3.2	2.8	2.4	2.2	1.7	2.2	2.1	2.1	1.7	1.3	0.7	0.6	Credit unions	21
22	46.4	49.6	47.8	46.9	49.4	49.4	52.6	52.7	55.5	54.7	56.2	50.0	Life insurance companies	22
23	36.9	38.5	38.9	41.4	44.1	46.8	49.0	51.6	51.5	50.3	51.1	52.1	Private pension funds	23
24	19.7	20.5	18.8	19.2	19.3	21.6	24.4	26.6	27.9	30.4	33.3	36.6	St.&local govt. rtr. funds	24
25	29.0	30.4	31.5	38.7	45.4	46.7	52.9	43.1	44.1	42.7	43.4	46.6	Mutual funds	25
26	175.3	172.0	159.9	164.4	166.4	176.4	178.4	187.2	204.9	224.7	219.2	235.5	Money market mutual funds	26
27	15.8	15.3	14.6	14.9	11.4	18.7	12.2	11.2	16.8	17.4	22.1	22.4	Brokers and dealers	27
28	22.0	21.2	20.3	19.5	19.9	20.8	22.0	23.0	24.1	25.2	26.2	27.2	Bank personal trusts	28
(1) Excludes banks' holdings of own acceptances.														
L.224 Other Loans and Advances														
1	839.4	842.3	844.3	851.1	871.2	887.4	902.2	929.1	948.1	961.7	968.1	985.4	Total other loans and advances	1
2	11.3	11.0	11.1	10.8	10.4	10.2	10.2	10.3	11.9	12.1	12.5	12.9	Savings inst. loans to bus.	2
3	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	6.0	6.3	6.4	Liab.: Nonfarm noncorp. bus.	3
4	5.6	5.5	5.5	5.4	5.2	5.1	5.1	5.1	5.9	6.0	6.3	6.4	Nonfin. corp. business	4
5	292.7	291.8	291.9	294.6	302.3	313.2	317.2	337.6	351.9	361.8	362.4	375.4	Finance co. loans to business	5
6	29.3	29.2	29.2	29.5	30.2	31.3	31.7	33.8	35.2	36.2	36.2	37.5	Liab.: Nonfarm noncorp. bus.	6
7	263.5	262.6	262.7	265.2	272.1	281.9	285.5	303.9	316.7	325.7	326.2	337.8	Nonfin. corp. business	7
8	15.6	17.7	16.3	21.6	24.4	23.7	23.9	25.9	27.0	29.4	30.5	32.7	ABS issuer loans to business	8
9	15.6	17.7	16.3	21.6	24.4	23.7	23.9	25.9	27.0	29.4	30.5	32.7	Liab.: Nonfin. corp. business	9
10	146.4	145.7	144.6	144.8	138.7	136.7	135.1	134.7	133.4	131.7	129.1	125.7	U.S. government loans	10
11	21.5	21.2	20.9	20.3	19.7	18.9	18.0	17.0	15.8	14.5	13.1	11.5	Liab.: Household sector	11
12	9.4	9.2	9.0	8.7	8.4	8.0	7.6	7.1	6.6	6.0	5.3	4.6	Farm business	12
13	40.1	40.3	40.4	40.7	40.9	41.3	41.7	42.1	42.6	43.0	43.5	44.0	Nonfarm noncorp. bus.	13
14	7.9	8.0	8.0	8.1	8.2	8.3	8.5	8.6	8.8	9.0	9.2	9.4	Nonfin. corp. business	14
15	9.8	9.6	9.4	9.2	9.0	8.8	8.5	8.2	7.8	7.5	7.1	6.7	St.&local governments	15
16	53.0	52.6	52.0	52.9	52.4	51.3	50.8	51.7	51.9	51.8	51.0	49.6	Rest of the world	16
17	4.8	4.8	4.8	4.8	-	-	-	-	-	-	-	-	Govt.-sp. enterprises	17
18	140.8	148.7	156.1	162.0	161.0	169.3	178.4	189.1	184.9	187.3	190.8	200.3	Govt.-spons. enterprise loans	18
19	25.4	26.1	26.8	27.6	28.4	29.5	30.3	31.3	32.4	33.8	34.7	34.1	Liab.: Household sector (SLMA)	19
20	10.4	11.1	11.4	11.6	11.4	12.3	12.3	12.4	12.0	13.1	13.7	14.2	Farm business (FICB)	20
21	13.4	13.0	13.0	13.9	14.9	13.7	13.7	13.9	15.1	14.6	15.2	14.7	Noncorp. business (BC)	21
22	14.3	16.8	19.7	21.2	21.6	24.9	28.7	30.5	29.9	33.3	34.5	38.2	Comm. banks (FHLB&SLMA)	22
23	77.2	81.3	84.8	87.3	84.2	88.3	92.6	100.0	94.6	91.5	91.7	98.1	Svgs. inst. (FHLB&SLMA)	23
24	*	0.1	0.2	0.2	0.3	0.3	0.4	0.5	0.4	0.3	0.4	0.4	Credit unions (FHLB)	24
25	*	0.2	0.1	0.2	0.3	0.3	0.3	0.6	0.6	0.6	0.6	0.5	Life insurance (FHLB)	25
26	73.7	74.7	76.6	78.6	80.1	82.6	84.5	86.4	87.9	89.6	91.9	94.2	Policy loans (HH liability)	26
27	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	27
28	72.9	73.9	75.7	77.7	79.3	81.7	83.6	85.5	87.0	88.7	91.0	93.3	Life insurance cos.	28
29	28.9	27.5	26.3	25.3	24.3	23.9	24.7	22.9	24.0	24.3	23.7	22.3	Cust. liab. on acceptances outstanding (bank asset)	29
30	19.3	18.3	18.1	17.1	16.3	16.0	16.9	15.0	16.0	16.6	15.6	14.2	Liab.: Nonfin. corp. business	30
31	9.5	9.2	8.2	8.2	7.9	7.9	7.8	7.9	7.9	7.7	8.1	8.1	Rest of the world	31
32	129.9	125.2	121.5	113.4	130.1	127.8	128.1	122.3	127.0	125.4	127.2	121.9	Foreign loans to US corp. bus. Liab.: Nonfin. corp. business	32
BILLIONS OF DOLLARS, END OF PERIOD.														

BILLIONS OF DOLLARS, END OF PERIOD.

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

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
L.225 Security Credit													
1 Total liabilities	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	217.7	1
2 Household sector	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	2
3 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	3
4 Brokers and dealers	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	164.2	4
5 From U.S.-chartered banks	24.6	25.1	27.0	31.7	38.5	32.5	29.4	29.0	33.2	27.8	30.0	57.3	5
6 From fgn. bkg. off. in US	1.6	1.2	1.6	2.8	7.0	7.1	5.0	4.9	5.0	8.4	16.8	30.7	6
7 Customer credit balances	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	76.2	7
8 Total assets	64.0	69.8	83.4	87.9	131.2	141.1	115.3	118.3	133.9	137.4	188.9	217.7	8
9 Household sector	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	76.2	9
10 Rest of the world	-	-	-	-	-	-	-	-	-	-	-	-	10
11 Commercial banking	26.2	26.2	28.7	34.5	45.4	39.6	34.4	33.9	38.2	36.2	46.8	88.0	11
12 Brokers and dealers	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	53.5	12
L.226 Trade Credit													
1 Total trade payables	536.4	551.6	569.0	618.4	681.4	682.8	747.3	834.0	891.4	927.2	948.3	995.1	1
2 Household sector	14.8	15.6	18.0	21.2	24.3	26.6	31.4	41.5	57.6	68.9	77.7	82.5	2
3 Farm business	18.4	19.1	18.6	17.6	15.1	12.1	10.9	11.8	12.3	12.7	13.0	13.2	3
4 Nonfarm noncorp. business	41.6	45.3	45.8	51.5	56.9	45.5	50.9	53.3	58.7	60.0	59.7	66.6	4
5 Nonfin. corporate business	383.4	394.2	402.0	436.7	479.7	478.0	522.4	576.1	597.9	626.3	649.4	682.8	5
6 State and local governments	19.2	20.1	20.9	21.9	23.0	24.6	26.6	28.8	31.5	34.6	25.4	27.7	6
7 Rest of the world	26.3	19.3	18.2	16.5	16.3	15.6	18.1	25.8	28.6	27.4	30.4	31.0	7
8 U.S. government	30.6	35.4	40.4	47.5	58.2	72.8	80.3	88.2	96.8	91.2	85.8	83.1	8
9 Brokers and dealers	2.1	2.6	5.1	5.5	6.0	7.6	6.8	8.5	8.0	6.1	6.8	7.4	9
10 Total trade receivables	675.3	684.8	756.9	841.6	898.6	916.2	996.0	1111.3	1170.8	1217.7	1211.4	1246.1	10
11 Nonfarm noncorp. business	37.0	45.0	52.4	59.3	63.8	74.8	76.3	88.3	95.1	97.8	96.7	103.8	11
12 Nonfin. corporate business	574.1	569.1	626.5	694.1	739.3	741.5	805.3	895.8	938.0	967.2	961.4	988.9	12
13 Rest of the world	28.4	28.0	28.9	30.4	30.9	31.9	31.6	34.3	36.6	42.8	42.3	44.7	13
14 U.S. government	17.6	22.4	26.2	31.3	35.0	32.6	42.0	43.7	47.2	45.3	40.4	35.3	14
15 Other insurance companies	18.1	20.2	22.2	25.0	27.2	32.1	35.7	42.5	45.3	47.2	49.1	49.0	15
16 ABS issuers	-	-	0.7	1.5	2.4	3.3	5.1	6.8	8.7	17.4	21.5	26.3	16
17 Discrepancy	-139.0	-133.1	-188.0	-223.2	-217.2	-233.4	-248.6	-277.3	-279.4	-290.5	-263.1	-251.0	17
L.227 Taxes Payable by Businesses													
1 Total taxes payable by all businesses	56.3	53.7	58.4	62.7	63.5	69.0	74.5	79.8	82.2	77.4	71.2	79.7	1
2 Nonfarm noncorp. business	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	32.0	32.5	33.1	2
3 Nonfin. corporate business	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	41.5	33.3	40.5	3
4 U.S.-chartered banks	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.8	0.6	0.5	0.7	4
5 Savings institutions	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	1.1	0.9	1.2	1.4	5
6 Life insurance companies	0.7	0.7	0.6	0.4	0.4	0.4	0.6	0.7	0.7	0.6	1.1	1.1	6
7 Other insurance companies	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.7	0.6	1.1	1.1	7
8 Finance companies	0.1	"	"	"	0.1	0.1	0.2	0.3	0.4	0.6	0.7	0.8	8
9 Brokers and dealers	0.3	0.6	0.5	0.4	0.8	0.9	0.4	0.5	0.6	0.7	0.9	0.9	9
10 Total business taxes receivable	19.5	19.3	24.1	31.0	38.4	48.1	49.5	58.4	61.2	59.6	53.4	54.4	10
11 State and local governments	17.8	19.3	22.1	23.1	27.0	29.8	30.3	33.9	37.4	37.1	37.0	38.9	11
12 U.S. government	1.7	-	2.1	7.9	11.3	18.4	19.3	24.5	23.8	22.5	16.4	15.5	12
13 Discrepancy	36.8	34.4	34.2	31.7	25.1	20.9	25.0	21.4	21.0	17.8	17.8	25.3	13
L.229 Investment in Bank Personal Trusts													
1 Liab.: Bank personal trusts	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	1
2 Asset: Household sector	271.6	288.5	318.1	331.1	384.3	429.1	442.1	470.3	541.4	551.7	639.3	660.6	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

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
L.225 Security Credit														
1	226.2	235.3	255.5	279.0	283.7	279.1	263.9	279.0	269.5	277.9	286.2	299.6	Total liabilities	1
2	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Household sector	2
3	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world	3
4	166.4	176.2	188.1	202.9	206.7	203.0	191.3	203.9	200.1	209.2	208.9	222.6	Brokers and dealers	4
5	55.9	58.9	60.2	61.4	63.2	58.4	54.7	56.8	56.1	62.3	59.5	65.1	From U.S.-chartered banks	5
6	23.7	30.4	28.1	39.3	32.8	32.1	29.3	38.1	31.1	33.7	34.5	34.4	From fgn. bkg. off. in US	6
7	86.8	86.9	99.7	102.3	110.8	112.5	107.3	109.0	112.9	113.2	114.9	123.2	Customer credit balances	7
8	226.2	235.3	255.5	279.0	283.7	279.1	263.9	279.0	269.5	277.9	286.2	299.6	Total assets	8
9	86.8	86.9	99.7	102.3	110.8	112.5	107.3	109.0	112.9	113.2	114.9	123.2	Household sector	9
10	-	-	-	-	-	-	-	-	-	-	-	-	Rest of the world	10
11	79.6	89.3	88.4	100.7	95.9	90.5	84.0	94.9	87.2	96.0	93.9	99.5	Commercial banking	11
12	59.8	59.0	67.4	76.1	77.0	76.1	72.6	75.1	69.4	68.7	77.4	76.9	Brokers and dealers	12
L.226 Trade Credit														
1	980.6	985.3	995.0	1032.8	1024.7	1059.9	1082.3	1144.8	1143.8	1158.6	1202.0	1246.2	Total trade payables	1
2	83.7	85.0	86.2	87.5	88.8	90.1	91.5	92.8	94.2	95.6	97.0	98.4	Household sector	2
3	12.7	13.7	14.3	14.2	14.0	15.4	15.9	15.2	15.0	16.3	16.9	16.2	Farm business	3
4	67.6	68.2	68.6	69.2	69.8	70.4	71.1	71.9	72.7	73.7	74.7	75.9	Nonfarm noncorp. business	4
5	662.9	661.7	667.2	704.0	689.3	719.0	737.1	796.6	790.7	796.9	830.6	876.0	Nonfin. corporate business	5
6	28.0	28.1	28.3	28.4	28.4	28.6	28.7	28.9	29.1	29.3	29.6	29.9	State and local governments	6
7	33.8	33.6	32.7	34.4	34.3	35.3	34.9	36.4	38.0	40.4	43.0	45.0	Rest of the world	7
8	85.9	85.1	87.1	85.2	87.8	91.1	92.9	93.9	95.1	97.1	100.1	94.6	U.S. government	8
9	8.1	9.9	10.4	10.1	12.3	10.0	10.3	9.1	9.0	9.3	10.0	10.2	Brokers and dealers	9
10	1262.3	1280.1	1292.1	1247.9	1286.8	1340.1	1364.6	1363.8	1401.9	1435.7	1485.8	1465.7	Total trade receivables	10
11	105.0	105.9	106.7	107.6	108.6	109.6	110.6	111.6	112.8	114.0	115.2	116.6	Nonfarm noncorp. business	11
12	1002.7	1020.3	1028.7	982.2	1018.4	1071.7	1093.4	1086.0	1118.4	1146.2	1190.6	1162.9	Nonfin. corporate business	12
13	45.8	45.8	49.2	47.9	49.3	49.7	49.1	51.2	51.9	53.9	54.9	55.8	Rest of the world	13
14	32.9	31.2	31.5	30.7	30.1	29.2	28.7	26.6	26.8	26.0	25.9	26.4	U.S. government	14
15	49.3	49.8	50.3	50.7	51.3	51.8	52.4	52.9	53.5	54.1	54.6	55.3	Other insurance companies	15
16	26.5	27.1	25.7	28.8	29.2	28.2	30.4	35.5	38.5	41.6	44.6	48.9	ABS issuers	16
17	-281.7	-294.8	-297.1	-215.1	-262.1	-280.2	-282.3	-219.0	-258.1	-277.1	-283.9	-219.5	Discrepancy	17
L.227 Taxes Payable by Businesses														
1	83.0	81.2	82.9	84.2	89.2	82.0	86.3	87.3	93.5	88.6	91.4	88.9	Total taxes payable by all businesses	1
2	33.3	33.5	33.6	33.8	34.0	34.2	34.4	34.6	34.8	35.0	35.2	35.4	Nonfarm noncorp. business	2
3	43.1	40.9	41.6	42.5	47.0	40.3	44.2	44.9	50.4	44.9	46.9	44.2	Nonfin. corporate business	3
4	0.8	0.9	1.1	1.2	1.4	1.5	1.7	1.9	2.1	2.3	2.6	2.8	U.S.-chartered banks	4
5	1.6	1.7	1.9	1.9	2.1	1.2	1.1	1.0	1.3	1.2	1.6	1.6	Savings institutions	5
6	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	Life insurance companies	6
7	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	Other insurance companies	7
8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	Finance companies	8
9	1.1	1.1	1.4	1.4	1.4	1.4	1.4	1.2	1.3	1.3	1.3	1.1	Brokers and dealers	9
10	68.4	56.8	58.6	58.0	73.7	60.7	64.3	63.0	85.6	67.3	67.8	50.9	Total business taxes receivable	10
11	38.9	39.5	39.5	39.1	38.9	39.4	39.5	38.5	37.1	37.9	37.2	35.5	State and local governments	11
12	29.5	17.3	19.1	18.9	34.7	21.3	24.8	24.5	48.6	29.4	30.5	15.4	U.S. government	12
13	14.6	24.3	24.3	26.2	15.5	21.3	22.0	24.2	7.9	21.2	23.6	38.0	Discrepancy	13
L.229 Investment in Bank Personal Trusts														
1	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Liab.: Bank personal trusts	1
2	669.9	668.4	681.8	691.3	685.4	680.0	701.1	699.4	736.3	774.6	817.0	841.7	Asset: Household sector	2

BILLIONS OF DOLLARS, END OF PERIOD.

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total liabilities	1886.8	2055.7	2213.1	2367.3	2886.6	2978.9	3262.8	3640.2	3974.3	4133.6	4443.8	4791.2	1
2 Household sector	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	15.8	2
3 Nonfarm noncorp. business	33.1	44.0	57.5	77.4	85.7	79.3	66.2	82.4	92.9	77.8	90.6	98.4	3
4 Nonfin. corporate business	862.0	951.2	991.5	1069.9	1244.7	1197.4	1243.9	1409.1	1541.3	1605.0	1745.2	1948.8	4
5 Rest of the world	424.1	470.2	457.0	448.9	465.1	501.7	547.6	611.1	664.4	718.3	728.8	731.1	5
6 U.S. government	"	"	"	"	-	-	1.2	5.8	7.8	7.7	7.0	6.9	6
7 Financial sectors	552.9	574.7	691.0	756.0	1075.9	1186.7	1388.7	1516.3	1651.5	1708.3	1856.6	1990.2	7
8 Govt.-spons. enterprises	33.0	38.8	38.5	48.8	55.7	64.0	61.9	63.1	69.3	70.6	78.3	90.8	8
9 Monetary authority	4.4	4.4	4.2	4.8	4.8	4.7	5.7	5.8	10.0	4.3	5.5	3.7	9
10 Commercial banking	184.6	178.7	198.3	214.3	235.6	267.1	315.8	357.1	458.8	465.0	507.4	560.4	10
11 Funding corporations	9.4	16.6	49.2	33.5	96.8	88.3	105.1	100.8	103.8	109.0	132.8	162.0	11
12 Savings institutions	34.6	30.6	49.0	60.3	78.7	89.9	100.1	120.4	83.7	107.6	106.4	106.8	12
13 Credit unions	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	4.6	13
14 Life insurance companies	66.1	73.1	82.4	97.2	245.7	260.3	302.3	314.5	337.9	327.3	359.0	357.4	14
15 Other insurance companies	138.8	150.1	163.0	177.2	214.7	258.4	304.3	335.6	369.9	396.9	416.4	439.1	15
16 Finance companies	64.5	71.4	81.8	91.0	105.3	106.2	139.6	154.6	152.5	160.3	163.7	180.7	16
17 Mortgage companies	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	30.3	17
18 REITs	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	2.4	18
19 Brokers and dealers	9.5	3.3	16.5	19.6	27.0	33.1	39.4	42.0	35.2	37.5	41.5	52.2	19
20 Total assets	1562.8	1756.5	1976.9	2330.5	2876.7	3157.0	3564.4	4101.8	4601.6	4760.7	5082.8	5305.6	20
21 Household sector	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	224.4	234.1	251.0	21
22 Farm business	18.5	20.2	21.3	21.4	24.3	27.6	29.6	32.4	34.5	36.6	37.8	39.8	22
23 Nonfarm noncorp. business	90.4	102.8	131.1	179.5	219.2	209.5	201.6	213.5	225.8	215.9	215.0	218.7	23
24 Nonfin. corporate business	814.3	914.0	982.9	1152.2	1337.0	1482.8	1652.1	1911.2	2070.9	2176.3	2260.5	2355.8	24
25 Rest of the world	174.3	176.2	213.1	237.6	264.6	286.0	354.0	430.0	542.7	567.3	641.4	613.8	25
26 U.S. government	10.9	12.4	13.1	15.0	16.4	16.9	17.9	20.3	35.6	69.8	105.9	121.3	26
27 Financial sectors	374.1	443.5	512.6	620.5	882.6	984.5	1134.3	1303.1	1485.7	1470.3	1588.1	1705.2	27
28 Govt.-spons. enterprises	2.6	3.6	4.9	7.6	2.7	4.6	11.0	17.9	27.5	29.8	35.9	23.3	28
29 Monetary authority	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.0	5.6	7.4	29
30 Commercial banking	147.5	172.7	187.6	244.5	286.5	319.8	351.8	374.4	477.1	455.4	474.3	551.6	30
31 Funding corporations	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	85.1	31
32 Savings institutions	44.4	63.5	76.4	108.0	122.5	124.6	146.3	177.8	140.3	131.2	112.6	96.6	32
33 Credit unions	4.7	4.2	4.2	3.5	4.4	7.0	4.4	4.5	5.9	7.9	12.3	15.7	33
34 Life insurance companies	30.3	37.3	45.3	52.2	57.8	64.8	77.8	86.4	95.1	81.3	85.7	77.7	34
35 Other insurance companies	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	24.0	35
36 Private pension funds	74.3	78.3	95.4	98.2	267.5	286.9	327.7	366.0	385.3	346.0	396.9	377.8	36
37 St.&loc. govt. rtr. funds	1.6	3.0	5.8	4.2	5.6	8.0	8.9	24.8	55.3	78.3	69.3	100.8	37
38 Finance companies	22.0	25.5	27.8	27.6	40.1	53.1	67.6	79.4	94.3	104.0	134.3	130.6	38
39 Mutual funds	-	-	-	-	1.0	2.7	3.8	3.5	7.1	8.9	8.2	3.0	39
40 Money market mutual funds	1.6	1.0	0.8	1.7	2.0	3.6	4.4	4.6	7.5	4.0	7.7	12.7	40
41 REITs	0.5	0.8	0.8	2.0	2.3	2.4	3.4	5.2	7.0	5.5	7.0	5.8	41
42 Brokers and dealers	9.5	11.9	17.1	19.6	26.8	34.7	38.2	47.2	66.5	97.0	129.0	180.4	42
43 Bank personal trusts	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	12.6	43
44 Discrepancy	324.0	299.1	236.2	36.8	9.9	-178.0	-301.7	-461.6	-627.3	-627.1	-639.0	-514.4	44

BILLIONS OF DOLLARS, END OF PERIOD.

MARCH 8, 1996
Miscellaneous

Miscellaneous

L.230 Total Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	4924.7	5009.9	5096.9	5102.9	5220.1	5239.7	5322.2	5363.9	5437.9	5510.4	5506.2	5724.6	Total liabilities	1
2	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	18.0	18.2	18.4	Household sector	2
3	98.6	99.3	100.1	100.6	102.3	103.1	104.0	105.0	106.2	107.5	109.0	110.6	Nonfarm noncorp. business	3
4	2066.4	2079.8	2087.7	2061.5	2063.1	2075.8	2073.6	2091.8	2084.9	2117.4	2142.4	2134.0	Nonfin. corporate business	4
5	753.9	776.7	804.4	806.1	861.5	837.4	859.7	865.5	881.3	925.3	934.7	1007.0	Rest of the world	5
6	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	6.8	6.6	6.7	U.S. government	6
7	1983.1	2031.1	2081.8	2111.3	2169.9	2199.8	2260.9	2277.3	2341.1	2335.5	2375.3	2447.9	Financial sectors	7
8	78.4	84.6	81.9	85.9	73.6	66.4	64.1	61.1	57.5	63.3	65.8	69.9	Govt.-spons. enterprises	8
9	4.2	4.0	5.4	4.6	4.7	6.0	5.9	6.0	7.0	7.2	6.9	7.2	Monetary authority	9
10	580.8	594.0	615.0	629.0	680.2	709.0	733.3	750.9	800.3	777.5	801.8	851.0	Commercial banking	10
11	154.3	155.7	169.4	170.3	176.8	172.2	186.7	182.2	186.3	173.9	166.8	154.0	Funding corporations	11
12	104.7	106.0	107.5	103.0	103.6	107.9	110.3	106.7	107.6	105.6	106.9	109.2	Savings institutions	12
13	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	4.7	4.6	4.7	Credit unions	13
14	361.8	361.4	362.5	365.4	370.7	376.5	382.6	382.8	389.0	393.6	399.8	405.9	Life insurance companies	14
15	443.6	447.2	450.4	456.6	460.7	464.4	468.2	471.0	473.9	479.9	487.1	494.4	Other insurance companies	15
16	179.9	182.4	188.2	190.9	193.5	197.6	207.2	216.9	225.7	234.3	235.4	243.6	Finance companies	16
17	23.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	17.0	20.8	21.6	21.7	Mortgage companies	17
18	0.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.5	5.9	6.3	6.5	REITs	18
19	46.0	57.4	62.9	68.0	72.1	70.0	73.4	69.3	66.4	69.0	72.3	79.6	Brokers and dealers	19
20	5442.1	5490.1	5553.0	5692.6	5744.5	5809.0	5934.7	6087.9	6220.5	6297.8	6388.8	6509.6	Total assets	20
21	254.6	257.6	261.9	264.1	266.6	267.9	271.5	274.7	279.6	286.1	295.2	305.7	Household sector	21
22	40.2	40.6	40.9	41.3	41.7	42.2	42.8	43.3	44.0	44.7	45.5	46.3	Farm business	22
23	219.7	220.8	221.9	223.0	224.1	225.2	226.2	227.5	228.8	230.1	231.5	232.9	Nonfarm noncorp. business	23
24	2423.3	2428.4	2421.5	2475.5	2485.3	2499.3	2518.0	2595.1	2647.6	2685.3	2712.0	2776.5	Nonfin. corporate business	24
25	629.1	642.5	666.8	697.8	655.4	637.4	692.2	753.0	760.7	786.2	802.8	801.0	Rest of the world	25
26	120.8	119.9	115.7	117.4	115.6	120.6	118.8	120.7	116.7	115.3	116.8	115.7	U.S. government	26
27	1754.3	1780.5	1824.3	1873.5	1955.7	2016.3	2065.2	2073.5	2143.0	2150.0	2185.0	2231.5	Financial sectors	27
28	25.9	25.0	29.4	26.7	24.9	21.3	18.1	18.0	22.0	26.4	38.0	37.3	Govt.-spons. enterprises	28
29	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	9.4	9.2	10.7	Monetary authority	29
30	577.0	592.6	613.3	630.0	680.5	708.3	717.9	742.2	774.1	773.1	786.1	803.0	Commercial banking	30
31	96.0	102.0	103.7	104.6	119.6	119.7	130.9	133.9	145.8	148.9	156.8	163.6	Funding corporations	31
32	84.3	79.1	71.7	70.4	67.8	65.0	57.8	57.8	56.0	58.5	58.0	60.3	Savings institutions	32
33	17.9	17.8	18.9	17.3	22.4	21.8	16.5	16.7	17.2	16.8	15.8	15.1	Credit unions	33
34	77.3	79.1	75.9	76.7	87.7	94.6	98.6	92.4	95.5	93.6	93.2	92.2	Life insurance companies	34
35	24.8	25.3	25.9	28.9	28.8	28.1	29.0	31.1	31.6	31.7	32.5	32.7	Other insurance companies	35
36	379.3	371.5	363.7	359.9	355.8	358.6	359.0	354.0	354.3	350.4	350.7	347.9	Private pension funds	36
37	100.3	103.8	108.3	110.2	103.2	119.0	139.9	134.5	132.9	145.0	144.6	144.2	St.&loc. govt. rtr. funds	37
38	138.6	139.4	151.7	158.6	158.8	162.1	164.6	170.7	181.8	185.2	185.1	197.1	Finance companies	38
39	3.6	1.6	1.6	3.3	3.2	2.6	4.7	5.9	5.5	7.1	7.6	7.4	Mutual funds	39
40	15.0	17.9	21.3	23.7	28.2	28.1	29.4	30.6	30.5	33.8	37.9	45.4	Money market mutual funds	40
41	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	9.2	9.9	10.6	11.3	REITs	41
42	188.5	195.0	207.9	228.6	240.5	254.8	267.9	254.2	265.6	248.7	248.2	255.5	Brokers and dealers	42
43	15.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	11.5	10.7	9.8	Bank personal trusts	43
44	-517.3	-480.3	-456.1	-589.8	-524.4	-569.2	-612.4	-723.9	-782.6	-787.4	-802.6	-785.0	Discrepancy	44

BILLIONS OF DOLLARS, END OF PERIOD.

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L.231 Identified Miscellaneous Financial Claims

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total identified claims	944.8	1005.0	1050.6	1130.8	1407.8	1573.0	1790.2	1947.2	2129.1	2265.7	2390.5	2520.2	1
U.S. direct investment abroad													
2 Liab.: Rest of the world	426.4	419.6	414.6	409.8	432.2	465.1	534.9	549.3	577.6	632.1	655.4	666.4	2
3 Asset: Nonfin. corp. bus.	402.9	393.6	386.7	380.1	401.5	429.9	490.8	498.1	504.8	558.5	578.0	578.4	3
4 Commercial banking	10.1	11.4	12.6	13.8	14.8	15.0	18.7	20.2	22.6	24.9	25.4	29.9	4
5 Life insurance cos.	1.7	1.7	1.7	1.9	1.6	1.5	1.9	2.1	2.4	2.7	3.7	4.0	5
6 Other insurance cos.	8.9	9.5	9.9	9.9	10.0	11.8	15.5	18.9	22.4	24.8	23.7	24.0	6
7 Finance companies	2.0	2.4	2.9	3.4	3.4	5.7	5.2	7.3	23.1	18.7	21.2	24.6	7
8 Brokers and dealers	0.8	1.0	0.8	0.7	0.9	1.2	2.8	2.7	2.3	2.5	3.5	5.4	8
Foreign direct investment in U.S.													
9 Liab.: Nonfarm noncorp. bus.	4.9	5.6	6.4	7.1	8.0	8.1	3.1	6.5	8.7	3.8	3.4	3.6	9
10 Nonfin. corp. bus.	140.2	153.3	158.3	179.2	195.0	235.2	295.6	367.7	422.7	473.8	483.3	494.3	10
11 Commercial banking	6.6	7.8	8.7	10.3	11.4	12.4	14.4	16.9	18.6	18.4	24.9	28.4	11
12 Funding corporations	-	-	-	-	-	-12.4	-23.9	-42.4	-52.4	-64.2	-64.3	-76.4	12
13 Life insurance cos.	3.6	3.9	4.0	4.9	7.3	9.4	7.2	7.3	8.6	9.9	8.6	11.0	13
14 Other insurance cos.	3.5	4.0	4.7	4.0	4.5	6.0	10.5	11.7	14.2	17.3	24.7	24.8	14
15 Finance companies	-	0.4	-	1.9	1.4	3.6	3.5	2.7	9.3	4.6	5.6	7.6	15
16 Brokers and dealers	1.1	1.8	2.3	3.7	3.8	3.6	3.1	4.8	6.3	3.8	5.8	5.3	16
17 Asset: Rest of the world	159.9	176.9	184.4	211.2	231.3	265.8	313.5	375.2	435.9	467.3	491.9	498.6	17
U.S. govt. equity in IBRD, etc.													
18 Liab.: Rest of the world	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	25.0	18
19 Asset: U.S. government	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	25.0	19
Nonofficial foreign currencies													
20 Liab.: Rest of the world	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	1.7	20
21 Asset: U.S. government	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	0.6	1.6	1.7	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	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	31.7	30.8	24
25 Asset: Savings institutions	11.9	14.7	11.8	18.9	23.3	27.0	20.4	19.0	25.9	30.7	31.7	30.8	25
Federal Reserve Bank stock													
26 Liab.: Monetary authority	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	3.1	26
27 Asset: Commercial banking	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.1	2.2	2.4	2.7	3.1	27
Equity in govt.-spons. enterprises													
28 Liab.: Govt.-sp. enterprises	11.0	12.0	12.2	13.1	14.0	14.6	16.3	18.2	17.6	15.0	14.8	14.7	28
29 Asset: U.S. government	-	-	-	-	-	-	-	-	-	-	-	-	29
30 Farm bus. (FICB & FLB)	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	2.0	2.2	2.1	30
31 Nonfarm noncorp. (BC)	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.6	0.6	0.6	31
32 Nonfin. corp. bus. (FNMA)	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	1.3	1.8	1.9	32
33 Commercial banks (FHLB)	-	-	-	-	-	-	-	-	-	0.1	0.7	1.4	33
34 Savings inst. (FHLB)	5.8	6.3	6.4	7.2	8.3	9.5	11.3	13.2	13.4	11.0	9.5	8.6	34
35 Credit unions (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	35
36 Life insur. cos. (FHLB)	-	-	-	-	-	-	-	-	-	-	-	-	36
Deferred and unpaid life insurance premiums													
37 Liab.: Household sector	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	15.8	37
38 Asset: Life insurance cos.	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	16.5	15.7	15.8	38
Life insurance company reserves													
39 Liab.: Life insurance cos.	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	70.0	77.5	39
40 Health	11.9	13.2	15.0	16.6	18.8	21.3	24.0	26.9	29.9	33.4	38.2	45.2	40
41 Policy div. accum.	21.6	22.6	24.0	25.1	26.3	26.9	27.9	29.1	30.7	31.9	31.7	32.3	41
42 Asset: Household sector	33.5	35.8	39.0	41.7	45.2	48.2	51.9	55.9	60.5	65.4	70.0	77.5	42
Policy payables													
43 Liab.: Other insurance cos.	135.3	146.1	158.3	173.1	210.2	252.4	293.8	323.9	355.7	379.7	391.7	414.3	43
44 Asset: Household sector	46.8	51.6	63.9	62.5	87.4	101.6	123.0	135.4	145.7	159.1	164.1	173.6	44
45 Farm business	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	34.6	35.6	37.7	45
46 Nonfarm noncorp. bus.	26.3	28.4	23.8	34.8	39.6	45.0	39.0	39.1	43.3	38.6	42.4	39.9	46
47 Nonfin. corp. business	47.3	50.0	53.5	58.6	62.8	81.6	105.1	120.0	134.2	147.5	149.5	163.0	47
Unallocated insurance co. contracts													
48 Liab.: Life insurance cos.	-	-	-	-	134.1	143.3	179.9	183.3	195.8	189.4	210.0	195.8	48
49 Asset: Private pension funds	-	-	-	-	134.1	143.3	179.9	183.3	195.8	189.4	210.0	195.8	49
Pension fund contributions payable													
50 Liab.: Nonfin. corp. business	8.0	9.9	12.0	12.9	18.7	18.7	20.3	16.9	15.9	13.6	17.3	19.3	50
51 Asset: Private pension funds	8.0	9.9	12.0	12.9	18.7	18.7	20.3	16.9	15.9	13.6	17.3	19.3	51
BHC investment in subsidiaries													
52 Liab.: Commercial banking	85.9	102.1	117.6	136.4	152.1	168.8	172.6	193.8	202.4	207.8	227.2	255.0	52
53 Savings institutions	5.9	5.3	5.3	6.5	7.2	7.3	6.5	6.4	6.4	6.0	5.0	4.0	53
54 Finance companies	7.9	13.5	17.3	25.0	35.8	41.3	37.5	27.6	26.4	22.5	17.2	18.9	54
55 Mortgage companies	4.6	5.2	5.5	6.0	8.1	10.9	9.4	14.5	24.6	24.6	38.2	30.3	55
56 Brokers and dealers	-	-	-	-	-	-	15.0	17.3	18.6	2.1	-19.5	-9.9	56
57 Asset: Bank holding companies	104.3	126.1	145.6	174.0	203.2	228.3	240.9	259.7	278.4	263.0	268.2	298.2	57
NFC investment in finance co. subs.													
58 Liab.: Finance companies	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.2	18.2	20.5	58
59 Asset: Nonfin. corp. business	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	15.2	18.2	20.5	59
Funding corp. invest. in subs.													
60 Liab.: Fgn. bkg. off. in US	12.6	17.1	19.3	19.6	22.7	26.9	34.1	46.9	49.5	47.6	30.3	21.5	60
61 Brokers and dealers	4.2	5.7	6.7	7.5	16.0	19.4	21.7	28.5	28.3	33.8	44.5	63.7	61
62 Asset: Funding corporations	16.8	22.8	25.9	27.1	38.7	46.2	55.8	75.4	77.8	81.4	74.8	85.1	62
Securities borrowed (net)													
63 Liab.: Funding corporations	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	153.5	63
64 Asset: Brokers and dealers	2.1	2.3	5.2	5.4	6.9	12.0	15.1	23.2	39.3	71.4	102.9	153.5	64

BILLIONS OF DOLLARS, END OF PERIOD.

L.231 Identified Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993				1994				1995					
	I	II	III	IV	I	II	III	IV	I	II	III	IV		
1	2559.4	2616.3	2661.1	2721.9	2779.6	2814.9	2895.1	2925.9	3012.1	3058.2	3128.8	3200.8	Total identified claims	1
2	671.9	691.7	700.3	706.6	727.2	736.6	748.1	761.0	784.4	803.4	826.3	840.9	U.S. direct investment abroad	2
3	584.8	598.1	609.3	594.0	614.4	627.7	640.7	654.3	674.1	691.5	711.3	722.8	Liab.: Rest of the world	3
4	30.3	30.7	31.5	33.3	33.7	34.2	34.6	35.9	35.9	36.2	37.2	38.2	Asset: Nonfinan. corp. bus.	4
5	4.1	3.8	3.8	4.7	4.7	4.9	4.7	4.3	4.8	5.1	5.0	5.1	Commercial banking	5
6	24.8	25.3	25.9	28.9	28.8	28.1	29.0	31.1	31.6	31.7	32.5	32.7	Life insurance cos.	6
7	22.2	27.4	23.4	41.4	41.2	37.3	34.8	30.6	33.2	33.9	37.3	41.1	Other insurance cos.	7
8	5.7	6.4	6.4	4.4	4.4	4.4	4.4	4.7	4.8	5.0	2.8	1.0	Finance companies	8
													Brokers and dealers	
9	2.6	2.5	2.6	2.3	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.8	Foreign direct investment in U.S.	9
10	490.1	490.2	493.8	490.8	504.8	509.5	519.5	530.5	555.2	573.6	584.1	590.8	Liab.: Nonfarm noncorp. bus.	10
11	28.9	30.0	30.5	33.5	34.6	35.2	36.2	36.7	38.5	39.4	41.1	42.0	Nonfin. corp. bus.	11
12	-66.2	-64.5	-62.6	-65.2	-71.1	-71.7	-69.8	-65.4	-75.3	-81.1	-83.1	-83.5	Commercial banking	12
13	9.9	10.6	11.3	13.3	13.8	13.8	14.5	14.4	14.7	14.8	15.2	15.5	Funding corporations	13
14	25.1	25.2	25.1	27.1	27.7	27.9	28.2	27.0	27.1	28.6	29.5	30.0	Life insurance cos.	14
15	8.5	14.8	18.1	20.4	20.7	22.1	28.2	28.2	28.3	26.4	34.7	40.2	Other insurance cos.	15
16	5.3	5.4	5.4	5.6	6.3	6.4	6.5	6.1	6.1	6.2	6.3	6.5	Finance companies	16
17	504.2	514.2	524.2	535.8	539.9	546.1	566.3	580.5	597.6	610.7	630.6	644.3	Asset: Rest of the world	17
													U.S. govt. equity in IBRD, etc.	
18	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	28.1	28.5	29.0	Liab.: Rest of the world	18
19	25.2	25.4	25.7	26.1	26.3	26.7	27.1	27.5	27.8	28.1	28.5	29.0	Asset: U.S. government	19
													Nonofficial foreign currencies	
20	2.1	2.5	3.0	2.0	1.9	2.1	2.5	2.1	1.8	1.8	2.0	2.5	Liab.: Rest of the world	20
21	2.1	2.5	3.0	2.0	1.9	2.1	2.5	2.1	1.8	1.8	2.0	2.5	Asset: U.S. government	21
													Postal Savings System deposits	
22	-	-	-	-	-	-	-	-	-	-	-	-	Liab.: U.S. government	22
23	-	-	-	-	-	-	-	-	-	-	-	-	Asset: Household sector	23
													Deposits at Federal Home Loan Banks	
24	28.7	24.9	22.8	23.7	21.9	18.2	15.4	16.0	14.8	17.9	16.9	19.3	Liab.: Govt.-sp. enterprises	24
25	28.7	24.9	22.8	23.7	21.9	18.2	15.4	16.0	14.8	17.9	16.9	19.3	Asset: Savings institutions	25
													Federal Reserve Bank stock	
26	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.8	3.9	4.0	Liab.: Monetary authority	26
27	3.2	3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.8	3.9	4.0	Asset: Commercial banking	27
													Equity in govt.-spons. enterprises	
28	15.0	15.4	16.0	16.3	16.7	17.4	17.8	18.2	18.8	19.3	20.1	20.6	Liab.: Govt.-sp. enterprises	28
29	-	-	-	-	-	-	-	-	-	-	-	-	Asset: U.S. government	29
30	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.2	2.4	2.4	2.4	2.5	Farm bus. (FICB & FLB)	30
31	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	Nonfarm noncorp. (BC)	31
32	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Nonfin. corp. bus. (FNMA)	32
33	1.7	2.0	2.4	2.7	3.0	3.6	3.9	4.3	4.8	5.2	5.5	5.8	Commercial banks (FHLB)	33
34	8.6	8.5	8.7	8.7	8.5	8.6	8.6	8.6	8.6	8.6	8.9	9.1	Savings inst. (FHLB)	34
35	"	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	Credit unions (FHLB)	35
36	"	"	"	"	"	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Life insur. cos. (FHLB)	36
													Deferred and unpaid life insurance premiums	
37	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	18.0	18.2	18.4	Liab.: Household sector	37
38	15.9	16.1	16.4	16.6	16.9	17.1	17.3	17.5	17.8	18.0	18.2	18.4	Asset: Life insurance cos.	38
													Life insurance company reserves	
39	79.2	80.8	83.7	84.2	85.8	86.6	89.3	90.9	95.2	99.1	103.6	108.8	Liab.: Life insurance cos.	39
40	46.7	48.2	51.0	51.4	53.0	53.7	56.5	58.0	62.4	66.2	70.8	75.9	Health	40
41	32.4	32.5	32.7	32.8	32.8	32.8	32.8	32.9	32.9	32.9	32.9	32.9	Policy div. accum.	41
42	79.2	80.8	83.7	84.2	85.8	86.6	89.3	90.9	95.2	99.1	103.6	108.8	Asset: Household sector	42
													Policy payables	
43	418.6	422.0	425.4	429.4	433.0	436.5	440.0	444.0	446.8	451.3	457.5	464.4	Liab.: Other insurance cos.	43
44	175.4	176.8	178.2	179.9	180.8	181.4	182.2	183.9	184.4	187.0	191.5	196.9	Asset: Household sector	44
45	38.1	38.4	38.7	39.1	39.5	40.0	40.5	41.1	41.7	42.3	43.1	43.8	Farm business	45
46	39.9	40.1	40.5	40.8	40.9	41.1	41.3	41.6	41.8	42.2	42.5	42.9	Nonfarm noncorp. bus.	46
47	165.2	166.6	168.0	169.7	171.7	174.0	176.0	177.5	178.9	179.8	180.4	180.7	Nonfin. corp. business	47
													Unallocated insurance co. contracts	
48	196.8	192.9	190.1	189.2	191.5	195.8	198.9	197.2	198.7	198.6	200.0	201.3	Liab.: Life insurance cos.	48
49	196.8	192.9	190.1	189.2	191.5	195.8	198.9	197.2	198.7	198.6	200.0	201.3	Asset: Private pension funds	49
													Pension fund contributions payable	
50	20.1	20.9	21.6	22.4	23.2	24.0	24.8	25.6	26.4	27.2	28.0	28.8	Liab.: Nonfin. corp. business	50
51	20.1	20.9	21.6	22.4	23.2	24.0	24.8	25.6	26.4	27.2	28.0	28.8	Asset: Private pension funds	51
													BHC investment in subsidiaries	
52	263.2	270.9	279.1	286.6	290.6	293.0	300.4	304.2	314.5	322.2	331.6	340.0	Liab.: Commercial banking	52
53	4.0	4.0	4.2	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.5	4.5	Savings institutions	53
54	21.6	22.5	22.3	21.4	20.6	22.4	25.0	25.5	26.3	28.8	29.5	31.2	Finance companies	54
55	25.9	32.1	31.9	30.2	24.8	20.2	18.5	18.7	17.0	20.8	21.6	21.7	Mortgage companies	55
56	-11.3	-11.2	-12.8	0.3	4.5	0.1	6.1	7.8	10.7	10.6	7.9	11.2	Brokers and dealers	56
57	301.4	318.2	324.7	342.9	344.8	340.1	354.4	360.6	372.9	386.8	395.0	408.6	Asset: Bank holding companies	57
													NFC investment in finance co. subs.	
58	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	26.2	28.7	29.5	31.1	Liab.: Finance companies	58
59	21.5	22.5	22.3	21.4	20.5	22.3	25.0	25.5	26.2	28.7	29.5	31.1	Asset: Nonfin. corp. business	59
													Funding corp. invest. in subs.	
60	26.1	26.0	24.5	23.8	23.8	23.8	30.0	32.0	33.0	33.3	31.4	28.8	Liab.: Fgn. bkg. off. in US	60
61	69.9	76.0	79.2	80.8	95.8	95.9	100.9	101.9	112.8	115.6	125.4	134.8	Brokers and dealers	61
62	96.0	102.0	103.7	104.6	119.6	119.7	130.9	133.9	145.8	148.9	156.8	163.6	Asset: Funding corporations	62
													Securities borrowed (net)	
63	159.7	163.5	177.9	197.1	206.9	222.2	233.7	221.7	233.4	214.6	211.7	215.3	Liab.: Funding corporations	63
64	159.7	163.5	177.9	197.1	206.9	222.2	233.7	221.7	233.4	214.6	211.7	215.3	Asset: Brokers and dealers	64

BILLIONS OF DOLLARS, END OF PERIOD.

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L.232 Unidentified Miscellaneous Financial Claims

LEVELS, 1980-1991

LEVELS, 1980-1991

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	
1 Total liabilities	942.1	1050.7	1162.5	1236.5	1478.9	1406.0	1472.5	1693.0	1845.1	1867.9	2053.3	2270.9	1
2 Nonfarm noncorp. business	28.1	38.4	51.1	70.3	77.7	71.2	63.1	76.0	84.2	74.0	87.2	94.8	2
3 Nonfin. corporate business	715.8	788.0	821.1	877.7	1031.0	943.4	928.1	1024.4	1102.8	1117.7	1244.6	1435.1	3
4 U.S. government	-	-	-	-	-	-	1.2	5.8	7.8	7.7	7.0	6.9	4
5 Govt.-spons. enterprises	10.1	12.1	14.5	16.8	18.4	22.5	25.3	25.8	25.8	24.9	31.8	45.4	5
6 Rest of the world	-13.2	38.3	29.4	24.1	16.5	19.7	-5.2	41.5	65.5	63.5	48.2	38.1	6
7 Monetary authority	3.1	3.0	2.8	3.1	3.1	2.8	3.7	3.6	7.7	1.9	2.8	0.6	7
8 Commercial banking	79.5	51.7	52.8	47.9	49.5	59.0	94.8	99.5	188.3	191.1	225.0	255.6	8
9 U.S.-chartered banks	51.3	40.3	40.0	38.2	39.9	41.7	60.8	65.4	75.8	75.8	84.0	76.3	9
10 Foreign banking off. in US	23.9	6.2	4.0	2.2	0.4	-	16.7	15.3	89.0	88.1	119.9	153.1	10
11 Bank holding companies	1.5	2.9	4.0	3.2	3.5	14.4	15.6	16.3	20.6	23.3	18.2	22.0	11
12 Banks in U.S.-aff. areas	2.7	2.2	4.7	4.3	5.6	2.9	1.8	2.4	2.9	5.9	2.9	4.2	12
13 Funding corporations	7.3	14.4	44.0	28.1	89.9	88.8	113.9	120.1	117.0	101.8	94.3	84.9	13
14 Savings institutions	28.7	25.3	43.7	53.8	71.6	82.5	93.7	114.0	77.3	101.6	101.4	102.8	14
15 Credit unions	3.2	2.3	2.3	2.9	2.8	3.0	3.9	4.3	3.7	3.9	4.5	4.6	15
16 Life insurance companies	29.0	33.4	39.4	50.6	59.2	59.5	63.3	68.0	73.0	62.7	70.4	73.1	16
17 Finance companies	48.0	47.8	53.6	52.1	51.4	42.6	86.2	115.2	107.9	118.1	122.6	133.6	17
18 REITs	0.3	0.3	0.3	0.5	0.7	0.8	1.2	3.5	2.1	1.2	2.9	2.4	18
19 Brokers and dealers	4.2	-4.2	7.5	8.4	7.1	10.1	-5	-8.7	-18.0	-2.1	10.7	-6.9	19
20 Total assets	618.1	751.5	926.4	1199.7	1469.0	1584.0	1774.2	2154.6	2472.4	2495.0	2692.3	2785.3	20
21 Nonfarm noncorp. business	63.2	73.6	106.4	143.8	178.7	163.7	161.8	173.7	181.7	176.8	172.0	178.1	21
22 Nonfin. corporate business	354.9	459.9	531.1	700.8	855.2	951.6	1042.4	1282.6	1421.8	1453.8	1513.0	1592.0	22
23 U.S. government	-	-	-	-	-	-	-	-	14.3	47.1	80.7	94.6	23
24 Govt.-spons. enterprises	2.6	3.6	4.9	7.6	2.7	4.6	11.0	17.9	27.5	29.8	35.9	23.3	24
25 Rest of the world	14.3	-7	28.7	26.4	33.3	20.2	40.6	54.8	106.8	100.0	149.5	115.2	25
26 Monetary authority	4.0	3.9	4.9	8.5	8.0	7.7	9.9	9.4	7.5	6.0	5.6	7.4	26
27 Commercial banking	31.8	33.9	27.9	55.2	66.7	74.5	90.2	92.3	173.9	165.0	177.4	219.0	27
28 U.S.-chartered banks	8.5	3.6	-2.1	27.8	40.0	41.5	38.9	38.1	49.9	51.6	49.4	44.6	28
29 Foreign banking off. in US	11.9	21.6	19.1	17.9	18.1	24.6	42.2	44.5	111.2	87.2	102.1	144.4	29
30 Bank holding companies	1.9	2.4	2.9	4.3	4.2	6.0	7.3	6.6	8.8	22.0	22.2	27.0	30
31 Banks in U.S.-aff. areas	9.5	6.3	8.0	5.2	4.4	2.4	1.8	3.2	4.1	4.2	3.7	3.0	31
32 Savings institutions	26.6	42.5	58.2	82.0	90.8	88.2	114.6	145.6	101.0	89.5	71.4	57.2	32
33 Credit unions	4.7	4.2	4.2	3.5	4.4	7.0	4.4	4.5	5.9	7.9	12.3	15.7	33
34 Life insurance companies	13.8	20.1	27.5	35.1	41.0	49.5	60.8	68.7	76.4	62.1	66.3	57.9	34
35 Private pension funds	66.4	68.5	83.4	85.3	114.7	124.9	127.6	165.7	173.6	143.0	169.6	162.6	35
36 St.&loc. govt. rtr. funds	1.6	3.0	5.8	4.2	5.6	8.0	8.9	24.8	55.3	78.3	69.3	100.8	36
37 Finance companies	20.0	23.1	24.8	24.2	36.7	47.4	62.4	72.1	71.2	85.3	113.1	106.0	37
38 Mutual funds	-	-	-	-	1.0	2.7	3.8	3.5	7.1	8.9	8.2	3.0	38
39 Money market mutual funds	1.6	1.0	0.8	1.7	2.0	3.6	4.4	4.6	7.5	4.0	7.7	12.7	39
40 REITs	0.5	0.8	0.8	2.0	2.3	2.4	3.4	5.2	7.0	5.5	7.0	5.8	40
41 Brokers and dealers	6.5	8.6	11.1	13.6	19.0	21.5	20.3	21.3	24.9	23.1	22.6	21.5	41
42 Bank personal trusts	5.4	5.4	5.8	5.9	6.8	6.5	7.8	7.6	9.0	8.7	10.8	12.6	42
43 Discrepancy	324.0	299.1	236.2	36.8	9.9	-178.0	-301.7	-461.6	-627.3	-627.1	-639.0	-514.4	43

BILLIONS OF DOLLARS, END OF PERIOD.

L.232 Unidentified Miscellaneous Financial Claims

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LEVELS, 1992-1995

LEVELS, 1992-1995

	1993					1994					1995					
	I	II	III	IV		I	II	III	IV		I	II	III	IV		
1	2365.3	2393.6	2435.8	2380.9	2440.5	2424.8	2427.1	2438.1	2425.8	2452.2	2457.4	2523.8	Total liabilities		1	
2	96.0	96.8	97.5	98.3	99.2	100.1	101.0	102.0	103.3	104.6	106.1	107.8	Nonfarm noncorp. business		2	
3	1556.2	1568.7	1572.3	1548.3	1535.1	1542.3	1529.3	1535.7	1503.3	1516.6	1530.3	1514.4	Nonfin. corporate business		3	
4	6.8	6.8	6.5	6.8	6.5	6.6	6.6	6.8	6.6	6.8	6.6	6.7	U.S. government		4	
5	34.6	44.3	43.2	45.8	35.0	30.8	30.8	26.8	23.9	26.1	28.9	30.1	Govt.-spons. enterprises		5	
6	54.8	57.1	75.4	71.4	106.0	72.1	82.1	74.9	67.4	92.1	77.9	134.6	Rest of the world		6	
7	1.0	0.7	2.0	1.2	1.3	2.5	2.3	2.3	3.2	3.4	2.9	3.3	Monetary authority		7	
8	262.7	267.1	280.9	285.0	331.1	357.0	366.6	378.0	414.4	382.5	397.8	440.2	Commercial banking		8	
9	84.4	88.1	86.1	91.0	141.4	150.8	168.4	158.9	169.4	129.9	138.8	159.1	U.S.-chartered banks		9	
10	152.7	152.2	166.5	168.3	162.2	180.0	172.1	188.9	213.7	221.0	226.6	242.2	Foreign banking off. in US		10	
11	21.0	21.7	22.6	19.6	21.3	19.7	19.2	22.0	23.0	22.9	23.6	29.9	Bank holding companies		11	
12	4.6	5.1	5.6	6.1	6.2	6.4	6.9	8.3	8.2	8.8	8.9	9.0	Banks in U.S.-aff. areas		12	
13	60.8	56.7	54.0	38.4	41.0	21.7	22.8	25.9	28.2	40.3	38.2	22.3	Funding corporations		13	
14	100.7	102.0	103.3	98.6	99.2	103.5	105.9	102.3	103.2	101.1	102.5	104.7	Savings institutions		14	
15	4.8	5.0	5.2	5.1	5.0	5.4	5.9	6.4	4.9	4.7	4.6	4.7	Credit unions		15	
16	75.9	77.1	77.4	78.8	79.6	80.3	80.1	80.4	80.4	81.1	80.9	80.3	Life insurance companies		16	
17	128.4	122.6	125.5	119.7	131.7	130.8	128.8	137.7	145.0	150.5	141.7	141.1	Finance companies		17	
18	0.6	1.5	1.6	2.3	4.3	4.1	4.8	5.3	5.5	5.9	6.3	6.5	REITs		18	
19	-17.9	-12.7	-8.9	-18.8	-34.5	-32.4	-40.0	-46.5	-63.2	-63.4	-67.3	-72.8	Brokers and dealers		19	
20	2882.7	2873.8	2891.9	2970.7	2964.9	2994.1	3039.5	3162.0	3208.4	3239.6	3260.0	3308.8	Total assets		20	
21	179.2	180.0	180.7	181.5	182.3	183.2	184.0	185.0	186.0	187.0	188.0	189.0	Nonfarm noncorp. business		21	
22	1649.9	1639.2	1620.1	1688.6	1676.7	1673.3	1674.4	1735.8	1766.5	1783.4	1788.7	1839.8	Nonfin. corporate business		22	
23	93.6	91.9	87.0	89.3	87.3	91.9	89.2	91.1	87.1	85.5	86.3	84.2	U.S. government		23	
24	25.9	25.0	29.4	26.7	24.9	21.3	18.1	18.0	22.0	26.4	38.0	37.3	Govt.-spons. enterprises		24	
25	124.9	128.2	142.6	162.0	115.6	91.3	125.8	172.5	163.2	175.4	172.2	156.6	Rest of the world		25	
26	7.7	9.2	8.3	9.6	8.6	8.9	8.7	9.8	8.6	9.4	9.2	10.7	Monetary authority		26	
27	240.3	238.4	251.4	247.8	295.5	326.9	321.4	337.6	356.8	341.1	344.5	346.5	Commercial banking		27	
28	43.4	41.7	41.9	38.7	79.6	91.0	82.7	82.4	98.1	85.0	79.3	78.6	U.S.-chartered banks		28	
29	160.4	163.4	176.7	179.0	183.3	197.9	203.2	217.5	220.2	217.9	223.0	224.0	Foreign banking off. in US		29	
30	33.7	30.4	30.1	27.5	29.7	35.1	32.5	35.2	36.5	36.2	39.9	41.2	Bank holding companies		30	
31	2.8	2.8	2.7	2.6	2.8	3.0	3.0	2.5	2.0	2.1	2.2	2.8	Banks in U.S.-aff. areas		31	
32	47.0	45.7	40.2	38.0	37.4	38.2	33.8	33.2	32.7	32.0	32.1	32.0	Savings institutions		32	
33	17.8	17.8	18.8	17.3	22.3	21.7	16.4	16.6	17.1	16.7	15.6	14.9	Credit unions		33	
34	57.3	59.1	55.7	55.3	66.1	72.5	76.6	70.5	72.9	70.5	69.8	68.7	Life insurance companies		34	
35	162.4	157.7	151.9	148.3	141.1	138.7	135.3	131.3	129.2	124.5	122.6	117.8	Private pension funds		35	
36	100.3	103.8	108.3	110.2	103.2	119.0	139.9	134.5	132.9	145.0	144.6	144.2	St.&loc. govt. rtr. funds		36	
37	116.4	112.0	128.3	117.2	117.6	124.7	129.7	140.1	148.7	151.3	147.7	155.9	Finance companies		37	
38	3.6	1.6	1.6	3.3	3.2	2.6	4.7	5.9	5.5	7.1	7.6	7.4	Mutual funds		38	
39	15.0	17.9	21.3	23.7	28.2	28.1	29.4	30.6	30.5	33.8	37.9	43.4	Money market mutual funds		39	
40	4.9	7.1	7.8	8.8	9.9	8.8	8.5	8.7	9.2	9.9	10.6	11.3	REITs		40	
41	23.2	25.2	23.6	27.1	29.1	28.2	29.8	27.8	27.4	29.1	33.6	39.3	Brokers and dealers		41	
42	13.3	14.1	15.1	16.0	15.8	14.9	13.8	12.9	12.2	11.5	10.7	9.8	Bank personal trusts		42	
43	-517.3	-480.3	-456.1	-589.8	-524.4	-569.2	-612.4	-723.9	-782.6	-787.4	-802.6	-785.0	Discrepancy		43	

BILLIONS OF DOLLARS, END OF PERIOD.

ANNUAL FLOWS

ANNUAL FLOWS

	1988	1989	1990	1991	1992	
1 Net financial investment	35.4	14.6	7.7	41.1	17.2	1
2 Net acq. of financial assets	62.3	59.2	44.3	93.8	56.6	2
3 Deposits	-12.7	9.3	-6.0	47.3	2.8	3
4 Checkable dep. & curr.	0.5	-1.0	1.3	4.0	1.2	4
5 Time and savings dep.	-2	5.4	-6.2	10.4	-2.4	5
6 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	6
7 Credit market instruments	51.6	22.6	23.4	-7.5	34.9	7
8 U.S. govt. securities	11.5	18.6	10.5	14.2	18.2	8
9 Treasury	3.2	27.8	-2.9	7.8	13.4	9
10 Agency	8.2	-9.2	13.4	6.4	4.7	10
11 Municipal securities	"	1.9	-1.9	0.1	-1	11
12 Corporate and fgn. bonds	6.6	11.5	9.3	8.2	19.3	12
13 Mortgages	-8	0.9	-7	-1	0.9	13
14 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	14
15 Security RPs	0.4	3.1	-2.2	-1.3	6.0	15
16 Mutual fund shares	-2	1.3	0.9	1.4	3.0	16
17 Corporate equities	11.3	3.4	7.0	17.5	-8	17
18 Equity in noncorp. bus.	-1	-3.9	-6.0	15.2	10.6	18
19 Security credit	2.8	2.8	2.6	2.0	1.1	19
20 Trade receivables	2.8	2.8	2.6	2.0	1.1	20
21 Miscellaneous assets	6.5	17.8	22.1	16.9	-2.3	21
22 Net increase in liabilities	26.9	44.6	36.7	52.7	39.4	22
23 Credit market instruments	11.0	16.3	18.0	24.4	21.7	23
24 Municipal debt	1.3	2.5	3.8	7.7	9.3	24
25 Commercial mortgages	9.5	19.1	15.3	19.9	10.9	25
26 Bank loans n.e.c.	0.2	-5.2	-1.5	-3.5	1.7	26
27 Other loans and advances	"	"	0.3	0.4	-2	27
28 Trade payables	2.5	16.1	11.3	8.8	4.7	28
29 Miscellaneous liabilities	13.5	12.2	7.4	19.4	13.0	29

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

BILLIONS OF DOLLARS.

LEVELS, 1987-1992

LEVELS, 1987-1992

	1987	1988	1989	1990	1991	1992		
1	372.0	498.4	593.0	622.1	738.8	803.1	Total financial assets	1
2	38.8	34.3	43.5	37.5	84.9	87.7	Deposits	2
3	12.5	17.0	15.9	17.3	21.3	22.5	Checkable deposits & curr.	3
4	1.2	1.5	6.8	0.6	11.1	8.7	Time and savings deposits	4
5	25.0	15.9	20.8	19.6	52.5	56.5	Money market fund shares	5
6	125.0	201.4	224.0	247.4	240.0	274.9	Credit market instruments	6
7	70.5	97.3	115.9	126.4	140.6	158.8	U.S. govt. securities	7
8	51.5	64.8	92.5	89.7	97.5	110.9	Treasury	8
9	19.1	32.6	23.4	36.8	43.1	47.9	Agency	9
10	"	"	1.9	"	0.2	0.1	Municipal securities	10
11	18.7	34.2	45.7	55.0	63.2	82.5	Corporate and fgn. bonds	11
12	2.9	2.6	3.5	2.8	2.8	3.7	Mortgages	12
13	32.9	67.3	56.9	63.2	33.3	29.9	Open market paper	13
14	0.9	1.7	4.8	2.5	1.3	7.3	Security RPs	14
15	10.1	12.7	17.3	16.9	22.2	27.1	Mutual fund shares	15
16	98.1	116.9	152.3	145.4	182.1	187.1	Corporate equities	16
17	21.1	26.1	22.2	16.2	31.4	42.0	Equity in noncorp. business	17
18	19.0	25.7	28.5	31.1	33.1	34.3	Security credit	18
19	19.0	25.7	28.5	31.1	33.1	34.3	Trade receivables	19
20	40.0	54.0	71.8	93.9	110.8	108.5	Miscellaneous assets	20
21	235.1	323.2	367.8	404.5	457.2	496.6	Liabilities	21
22	174.9	200.0	216.2	234.2	258.6	280.4	Credit market instruments	22
23	78.2	79.5	81.9	85.8	93.5	102.7	Municipal debt	23
24	81.0	104.7	123.7	139.1	158.9	169.8	Commercial mortgages	24
25	15.3	15.5	10.3	8.8	5.3	7.0	Bank loans n.e.c.	25
26	0.3	0.3	0.3	0.5	0.9	0.7	Other loans and advances	26
27	31.4	41.5	57.6	68.9	77.7	82.5	Trade payables	27
28	28.9	81.7	94.0	101.3	120.8	133.7	Miscellaneous liabilities	28

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

BILLIONS OF DOLLARS, END OF PERIOD.