

FLOW OF FUNDS ACCOUNTS, 1945-62

1963 SUPPLEMENT

Board of Governors
of the Federal Reserve System
Washington

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FLOW-OF-FUNDS SUMMARY MATRIX
1962 ANNUAL FLOWS

BILLIONS OF DOLLARS

1962-ANNUAL FLOWS

1962-ANNUAL FLOWS

TRANSACTION CATEGORY	SECTOR		CONSUMER +NONPROF ORG.		FARM BUS.		NON-CORP. BUS.		CORP-ORATE BUS.		U.S. GOV'T.		STATE + LOCAL		BANKING SYSTEM		SVGS. INSTIT.		INSUR-ANCE		FINANCE N.E.C.		REST OF WORLD		ALL SECTORS		DIS-CRE-PAN-CY	NAT. SVG. AND INV.
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S		
1 GROSS SAVING	86.6		4.2		9.0		36.6		4.7		3.8		1.2		1.2		.7		.8		2.2		128.0		130.2	1		
46 2 CAPITAL CONSUMPTION	48.5		4.2		9.0		30.1																91.8	1.6	91.8	2		
3 NET SAVING	38.0						6.5				3.8												36.2		38.3	3		
4 GROSS INVESTMENT(5+10)	91.0		4.2		9.0		34.0		5.0		4.3		.8		1.2		2.6		.6		.8		131.9		5.5	127.2	4	
5 PVT. CAPITAL EXPEND-ITURES, NET	69.5		4.8		13.9		37.5						.3				.4						126.4		126.4	5		
6 CONSUMER DURABLES	48.2																						48.2		48.2	6		
7 RESIDENTIAL CONSTR.	17.7				2.8		2.8																23.2		23.2	7		
8 PLANT + EQUIPMENT	3.6		4.7		10.3		30.7						.3				.4						50.0		50.0	8		
9 INVENTORY CHANGE			.1		.9		4.0																4.9		4.9	9		
10 NET FINANCIAL INVEST. (11-12)	21.5		.6		5.0		3.5		5.0		4.3		.5		1.2		2.2		.6		.8				5.5	.8	10	
11 FINANCIAL USES, NET	43.4		*		.5		9.6		4.2		4.0		19.3		15.3		11.9		5.1		2.6		115.8		3.4	3.4	11	
12 FINANCIAL SOURCES	21.9		.7		5.5		13.1		9.2		8.3		18.8		14.1		9.7		5.7		3.4		110.3		2.6	2.6	12	
13 GGLD + OFFICIAL U.S. FOREIGN EXCHANGE																											13	
14 TREASURY CURRENCY													1.5														14	
15 DEMAND DEP. + CURR. PVT. DOMESTIC	5.1						2.1		1.1		.1		3.5		.6		.2		.1				5.0	3.5	1.4	15		
36 FEDERAL FOREIGN CURRENCY													2.4										3.8	2.4		37		
56													1.0										1.1	1.7		36		
55													.1														55	
16 TIME + SVG. ACCOUNTS AT COML. BANKS	24.7						2.6		.1		1.0		15.3		.1								28.6			16		
17 AT SVGS. INSTIT.	11.5												15.3										15.3			17		
18 LIFE INSURANCE RES. PENSION FUND RESERVES	4.2								1.0		2.5								4.1				4.2			19		
20	8.5																		5.0				8.5			20		
21 CREDIT MKT. INSTR. U.S. GOV'T. SECUR.	3.2	22.0	2.2	.4	5.6	2.1	12.8	3.5	7.6	3.1	5.7	19.3	.1	14.5	.8	11.5	.4	5.3	4.9	1.3	2.3	64.1	63.9			21		
22 STATE + LOCAL OBLIG.	.7					.3			7.4	1.4		2.2		.4		.4		.8		1.3		7.6	7.4			22		
23 CORP. + FSN. BONDS	.5									.1	5.1	4.5		.1		1.1		.2				5.1				23		
24 CORP. STOCKS	.5						4.2			1.5		.1		.1		3.6		.5	.8	.1	.9		6.0			24		
25 1-4 FAM. MORTGAGES	.9															2.6		.8	1.9	.1	.1		2.6			25		
26 OTHER MORTGAGES	2	14.7			.4		.3	.1		.3		2.1		10.9		1.5		.5				15.4				26		
27 CONSUMER CREDIT	3.1	.4	1.3		3.6		4.0		.4			1.9		2.4		1.6		*				9.4				27		
28 BANK LOANS N.E.C.	5.8				.4		1.1		2.6			2.2		.8				1.3				5.8				28		
29 OTHER LOANS	.5		.7		.7		.8	1.1	3.2	.2		6.0		*				1.1			.4	6.0				29		
30 OPEN MKT. PAPER FEDERAL LOANS	.6		.3		.9		.8	.2	.2		.6	.5		.1	.8	.6		1.2	1.1	*	.8	6.4	6.4			30		
31 SECURITY CREDIT TO BKRS. + DLRS.																											31	
41 TO OTHERS																											41	
42 TRADE CREDIT EQUITY IN NONCORP. BUSINESS			.3		.7	5.1	.1	.2	.3		.1												5.6	1.5	4.1		32	
33 MISCELLANEOUS FIN. INSURANCE ACCUALS	2.6		1.9		.7	1.9	.1	.6	.2			.4	.1	.1		.7		.2				2.3	2.5			33		
44 DIRECT FGN. INV.	.2				.1	.3	.1															.1	1.6			44		
43	.2					1.6	.1																				43	
35 SECTOR DISCREPANCIES (1 - 4)	4.4					2.6		.3		.5		.5				1.9		.2			1.4		4.0		4.0	3.0	35	

P R E F A C E

The present volume brings up to date the complete set of tables that were published in Flow of Funds Supplement 5 in 1961. It replaces that supplement and all data that have appeared in the Federal Reserve Bulletin through August, 1963. The tables cover all periods for which flow of funds accounts have been computed--1945-62 for assets and liabilities, 1946-62 for annual total flows, and 1952-62 for quarterly flows. They include all of the tables published quarterly in the Federal Reserve Bulletin and in addition separate accounts for sectors and transaction categories not shown separately in the Bulletin.

The volume is divided into three major sections--I, year-end assets and liabilities; II, annual flows; and III, seasonally adjusted quarterly flows. The sequence and structure of tables is almost identical from one section to the next, and footnotes to tables are therefore given only once, in Section I. Page references to footnotes are listed in the table of contents.

Quarterly data in this supplement are shown seasonally adjusted at annual rates. The unadjusted data are available as a separate publication; requests should be addressed to the Flow of Funds Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Tables for the unadjusted accounts have the format of Part III of this supplement.

Organization of the Accounts

The structure and purposes of flow of funds accounts have been discussed in several publications and will not be gone into further here; the major references are listed on page vii. For use of this supplement the most convenient guide to the accounts is the matrix on the facing page, which appears in Bulletin publications of the accounts. Each table in the supplement is a statement in time-series form of one column or one row of this matrix. The tables for columns are sector accounts that summarize for separate institutional groups all sources of funds to capital account and the investment uses to which such funds are put. The tables for rows cut across sectors and are market summaries for individual types of financial instruments, showing net flows from investors into each market and the net borrowing that absorbs such inflows.¹

Thus the entry in any single cell of the matrix--the intersection of a row and a column--enters into two tables in the supplement, one for the row and one for the column. In the sector table the cell relates to other transactions of an institutional group--their saving, borrowing, and investment in various forms--while in the row table it relates to transactions of that type by all of the other sectors of the economy.

The tables have been organized into this simple matrix structure to allow as much flexibility as possible in grouping the accounts. Flow of funds data lend themselves to many different views of economic activity--how private capital formation is being financed, what the demand and supply pressures are in individual credit markets or groups of credit markets, to what extent funds are flowing through financial institutions, and the forms private financial investment is taking, to name a few. Each view needs its own summary account structure, with emphasis on types of transactions that may be netted or otherwise buried in other forms of the accounts.

¹The rows for saving and for tangible investment together constitute a single non-financial transaction account, with discrepancy on line 1. For further discussion see p. v.

Table 36 lists some alternative flow of funds measures of total borrowing and elements of borrowing, each of which has relevance to one or more views of financial activity in the economy. For example, borrowing in credit markets by nonfinancial sectors approximates a primary demand for credit associated with capital formation, while borrowing by financial institutions is also part of total funds raised in credit markets. Security credit, too, plays an ambiguous role in financial markets, because from the lender's viewpoint it is but one of several types of credit advanced, while it puts the borrower in a position of financial intermediary to some extent since he is raising funds in one market directly linked to lending in another.

Table 36 far from exhausts the possibilities for alternative views of borrowing, and there are at least as many on the supply side of financial markets. It is not possible in publishing the data to anticipate all combinations of data that may be significant, and short of attempting this the data are most usefully presented in the elemental columns and rows that enter into all such groupings. The matrix provides a map of the tables from which any condensed system can be designed with explicit indication of where each matrix cell will fall, thus insuring that the balance of the accounts can be maintained to any degree necessary.

The table of contents (page i) reflects this organization of the accounts. It is not a sequential list of the tables but rather a list of the sector and transaction types for which flow of funds accounts exist. For both sectors and transactions the list follows the order on the matrix. The page references indicate where the account may be found in each section of the book.

The sector tables are those published quarterly in the Federal Reserve Bulletin as Table 4, plus a number of tables for financial sectors and subsectors not shown separately in the Bulletin.² The transaction tables never appear in the Bulletin except in very condensed form, in Table 3. Some of the transaction tables are in fact groups of transaction accounts that are complete on both sides; this is true in particular for "Other loans" and "Miscellaneous transactions," and for these accounts the table gives statements for most of the component accounts.

No formal transaction account is included for saving or for spending on physical capital assets, apart from the summary in Table 2, Part I. These nonfinancial flows are derived from the national income and product accounts in conjunction with sector data or current receipts and outlays. A statement of the relationship between the income and product source materials and the flow of funds current account is in preparation. When completed, it will be a more useful statement of the nonfinancial accounts than any that could be provided here.

Seasonal Adjustments

The flow of funds procedure for seasonally adjusting the quarterly accounts is described in the November 1962 Federal Reserve Bulletin.³ As explained there, most nonfinancial series are derived directly from the Commerce Department income and product accounts and in adjusted form reflect the seasonals in the Commerce accounts. For financial series, seasonals are computed for net flows by a computer program and then forced into balance with one another and with the nonfinancial

²The distinction between a sector and a subsector needs clarification. In general any group for which a complete statement of sources and uses of funds has been set up constitutes a flow of funds sector, whether or not it is shown separately in publications. Credit unions, for example, are in this sense a sector, even though a separate table appears for them only in extremely condensed form. The component of groups of Finance n.e.c., on the other hand, are only subsectors, because no explicit separate estimates have been made for their retained incomes or gross saving, which is derived only for the sector as a whole. The subsectors are nevertheless of interest and are therefore shown separately in Table 14.

³Pp. 1399 ff.

accounts through a post-adjustment computation. Several computer programs are available for seasonal adjustment, but the matrix balance operation in flow of funds tends to reduce the differences among programs as to final result, and the choice is not critical.⁴

For this supplement, the Census Bureau's X-9 version of Method II was used rather than the Bureau of Labor Statistics' additive program that underlay the November 1962 publication. X-9 was used this time mainly because it was accessible for immediate application after derivation of the unadjusted accounts. In using X-9, however, a problem arises that was not discussed in the November Bulletin and that needs some mention, since it arises in other work and is susceptible to several solutions.

In the form now available, X-9 is applicable only to series that by their nature are positive, such as production, which by usual definitions cannot be less than zero. This restriction is inherent in the use of multiplicative factors--ratio adjustments--which express the normal seasonal as some fraction of the trend-cycle level of a series. For any quantity that can freely go negative, such as net financial flows, such factors are meaningless, and adjustment can be done only with additive seasonals or with some combination of additive and multiplicative seasonals. For the flow of funds accounts, therefore, the X-9 procedure needed to be modified in some way to approximate additive adjustment.

For this supplement, additive seasonals were estimated with X-9 by running two calculations for each series. In the first calculation, a constant amount was added to the series to make the series positive throughout the period covered. This modified series was then adjusted by X-9 and the constant addend subtracted from the adjusted series to give a first approximation of the adjusted net flows. Relative to a purely additive adjustment this is only an approximation, since the factors used tend to overadjust the high parts of the series and to underadjust the low points.

To offset this distortion, the series was adjusted again, this time after inverting the series, that is, after subtracting it from a constant larger than the maximum observation in the series. The distortions in this second approximation are opposite to those in the first (that is, the high points are underadjusted), and an average of the two approximations is close to a purely additive seasonal.⁵

After this double adjustment process, the adjusted matrix was forced into balance by the procedure described in the November 1962 Bulletin. The matrix balance operation modifies the important seasonals in the system on the basis of information throughout the system, while X-9 and virtually all other adjustment methods are based on only the information contained in each series by itself. The result published here is thus not directly the product of an X-9 calculation even though X-9 provided the starting point.

⁴ Alternatives to adjustment of net flows are discussed in the Nov. 1962 Bulletin reference mentioned earlier.

⁵ Within wide limits, the size of the addends is not critical. For this supplement they were made such as to put the minimum point at a level equal to twice the range (from minimum to maximum) of the series. This gave a reasonable compromise between linearity of result and accuracy of the factors.

Discrepancies

Table 35 is a new presentation not included in earlier flow of funds supplements. It is a time-series summary of all of the sector and transaction account discrepancies in the system and constitutes the final transaction and sector accounts that close the system.⁶

The discrepancies indicate inconsistencies among the data, such as differences between borrower and lender sectors in the value put on an amount borrowed. Some of the inconsistencies are deliberate--notably in demand deposits, trade credit, and parts of the miscellaneous accounts, where the discrepancies represent various types of float, such as payments still in the mail between transactors.⁷ These floats are directly estimated in calculating the accounts and are inserted as such in the respective discrepancy accounts. The miscellaneous account also has several types of unspecified assets and liabilities for individual sectors that cannot be allocated to other sectors as corresponding liabilities and assets. However, all of the sector discrepancies represent statistical deficiencies of the data, and the nonfinancial transaction discrepancy is mainly of this type, although it contains floats to some extent.

Sources of the statistical deficiencies are too broad a subject to take up here, since it includes both the internal consistency of several bodies of source data and consistencies among these sources. The purpose of Table 35 is to tie the discrepancies of the system together, regardless of source. As a last column and last row of the matrix these discrepancies are closely interlocked, since it is an accounting necessity that the sum of transaction discrepancies (that is, the last column of the matrix) equal the sum of sector discrepancies (the last row), as shown in the two total lines of Table 35.⁸ Any movement in one discrepancy--for example in the consumer sector account--is therefore matched by parallel movements in transaction discrepancies and/or opposite movements in other sector discrepancies.

Sharp movements in particular discrepancies are a sign of trouble for short-run analysis, because they show inconsistencies in movements within the account without indicating the delinquent series. The offsets to such movements are presented on Table 35, however, and often give some indication as to the nature of the problem and of the other accounts involved. The principal operating use of Table 35 is thus to help in identifying and interpreting statistical deficiencies in the system with the aim of eliminating them as soon as possible.

⁶The role of these accounts is discussed in some detail in Flow of Funds in the United States, 1939-53 (Board of Governors, 1955), Appendix B. The discussion there is of an earlier version of the accounts, but the description of balance among discrepancies and shifting of discrepancies among accounts is fully relevant in principle to the present system.

⁷The varieties of float in the accounts are discussed in "The Float in Flow of Funds Accounts," George Garvey, pp. 431 ff, in (4) of the references on p. vii.

⁸This can be seen formally by considering that an error in any single cell of the matrix must appear simultaneously in a column discrepancy and a row discrepancy. As explained in the reference in footnote 1, these discrepancies are frequently shifted among accounts by use of residual calculations. The pairing of column and row discrepancies is not thereby broken, however; at the extreme the two are only netted against each other in some final residual account. This leaves the sector and row sums of discrepancies both at zero.

References

- (1) "A Quarterly Presentation of Flow of Funds, Saving, and Investment," Federal Reserve Bulletin, August 1939, page 828. The basic document on the structure of quarterly accounts.
- (2) "Flow of Funds Seasonally Adjusted," Federal Reserve Bulletin, November 1962, page 1393. Describes adjustment procedure, summary tables, and certain modifications in the structure introduced at that time.
- (3) Flow of Funds in the United States (Board of Governors of the Federal Reserve System, 1955). Detailed description of derivation of earlier forms of the system.
- (4) The Flow of Funds Approach to Social Accounting, Volume 26 of Studies in Income and Wealth, Princeton University Press, 1962. Review of the field by several authors.
- (5) "Uses of Flow of Funds Accounts in the Federal Reserve System," Journal of Finance, May 1963, page 249. Discussion of applications to projections.

GUIDE TO TABULAR PRESENTATION

M.B.	Member bank
NA	Not available
N.E.C.	Not elsewhere classified
SAAR	Seasonally adjusted annual rates
A	Assets
L	Liabilities
S	Sources of funds
U	Uses of funds
*	Less than \pm \$50 million
-	Zero

TABLE 6
FLOW-OF-FUNDS SUMMARY MATRIX
1962-LEVELS

1962-LEVELS	PART I												1962-LEVELS
	BILLIONS OF DOLLARS												
	CONSUMER + NONPROF. ORG. U.S.		FARM BUS. U.S.		NON-CORP. BUS. U.S.		CORP-URATE BUS. U.S.		U.S. GOVT. U.S.		STATE + LOCAL U.S.		
11 TOTAL ASSETS	1074.3		7.0	27.2	21.8	55.3	211.7	225.0	56.2	289.0	61.9	110.9	11
12 TOTAL LIABILITIES		247.6											12
13 GOLD + OFFICIAL U.S. FOREIGN EXCHANGE													13
14 TREASURY CURRENCY									*	2.8			14
15 DEMAND DEP. + CURR. PVT. DOMESTIC	71.2		5.5		12.5		31.8				12.3		15
37 FEDERAL FOREIGN									8.3				37
56													56
16 TIME + SVG. ACCOUNTS AT COM. BANKS	209.5						6.2		.3		6.5		16
17	92.2												17
18 AT SVGS. INSTIT.	127.3												18
19 LIFE INSURANCE RES. PENSION FUND RESERVES	98.9									6.6			19
20	104.3									16.0		24.5	20
21 CREDIT MKT. INSTR. U.S. GOVT. SECUR.	582.7	238.9		24.0	5.9	57.4	35.7	164.2	40.7	257.0	43.2	83.8	21
22	70.3						19.4			255.9	20.4		22
23 STATE + LOCAL OBLIG.	31.2						2.4				7.2	81.3	23
24 CORP. + FGN. BONDS	8.3										13.8		24
25 CORP. STOCKS	436.6										NA		25
26 1-4 FAM. MORTGAGES	11.8	161.0				5.5		1.9	7.2		1.9		26
27 OTHER MORTGAGES	26.4	2.8		15.5		30.5		33.3	4.9				27
28 CONSUMER CREDIT		63.5			5.9		10.3						28
29 BANK LOANS N.E.C.		3.4		6.0		11.7		38.0					29
30 OTHER LOANS		8.2		2.5		9.8		3.7	7.8	23.5	1.1	7.4	30
38 OPEN MKT. PAPER FEDERAL LOANS		.5		2.5		.4		3.7	1.7				38
39						4.1		1.7	28.0			7.4	39
31 SECURITY CREDIT TO BKRS. + DLRS. TO OTHERS	1.2	6.6											31
41	1.2												41
42		6.6											42
32 TRADE CREDIT EQUITY IN NONCORP. BUSINESS	NA			3.2		2.1	95.6	53.4	2.0	3.6		2.6	32
33 MISCELLANEOUS FIN. INSURANCE ACCRUALS	6.4		1.5		3.4		42.3	7.5	4.9	2.9			33
44	6.4		1.5		3.4		5.9						44
43 DIRECT FGN. INV.							36.1	7.5					43

	PART II												
	BANKING SYSTEM U.S.		SVGS. INSTIT. U.S.		INSUR-ANCE U.S.		FINANCE N.E.C. U.S.		REST OF WORLD U.S.		ALL SECTORS U.S.			DIS-CRE-PAN-CY
11 TOTAL ASSETS	294.3		144.0		204.2		66.9		69.0		2211.3		11
12 TOTAL LIABILITIES		272.9		131.9		173.3		35.1		68.0		1636.2	12
13 GOLD + OFFICIAL U.S. FOREIGN EXCHANGE	17.2												13
14 TREASURY CURRENCY	5.4								25.5	1.2	42.7	1.2	14
15 DEMAND DEP. + CURR. PVT. DOMESTIC		163.7									157.3	163.7	15
37 FEDERAL FOREIGN		151.4		3.9		3.8		4.4			145.4	151.4	37
56		8.6									8.3	8.6	56
16 TIME + SVG. ACCOUNTS AT COM. BANKS		98.0		1.2								226.3	16
17		99.0		.2						2.7		99.0	17
18 AT SVGS. INSTIT.				1.0	128.3							128.3	18
19 LIFE INSURANCE RES. PENSION FUND RESERVES							92.3					98.9	19
20							63.8					104.3	20
21 CREDIT MKT. INSTR. U.S. GOVT. SECUR.	259.1	NA	136.6	3.6	198.1		57.2	73.4	25.1	26.4	1384.3	878.7	21
22	79.8		13.0		16.0		4.5		12.3		255.8	255.9	22
23 STATE + LOCAL OBLIG.	24.8		.5		14.6		.5						23
24 CORP. + FGN. BONDS	.8		3.5		73.4		2.6	11.2	.7	6.8		101.2	24
25 CORP. STOCKS		NA	1.0		37.9		18.9	NA	11.0	NA	505.4	NA	25
26 1-4 FAM. MORTGAGES		22.0		94.2		28.5		2.7				168.4	26
27 OTHER MORTGAGES		12.3		17.5		20.9		*				82.1	27
28 CONSUMER CREDIT		23.6		6.5				17.2				63.5	28
29 BANK LOANS N.E.C.		70.8		.2				7.5		4.1		70.8	29
30 OTHER LOANS		5.0		.3	3.5	6.8		4.7	1.0	15.5	56.0	55.5	30
38 OPEN MKT. PAPER FEDERAL LOANS		3.1				.4		.3	4.7	1.0		1.8	38
39					3.5						13.7	28.0	39
31 SECURITY CREDIT TO BKRS. + DLRS. TO OTHERS	7.3						5.3	7.2	.1	.1		13.9	31
41	5.1						.7	7.2	.1	.1		7.2	41
42	2.1						4.6			.1			42
32 TRADE CREDIT EQUITY IN NONCORP. BUSINESS					2.4						100.0	62.8	32
33 MISCELLANEOUS FIN. INSURANCE ACCRUALS	5.3	11.2	2.3			17.2		4.5	11.9	40.4	78.1	83.7	33
44						17.2						17.2	44
43 DIRECT FGN. INV.									7.5	36.1			43

TABLE 7. SUMMARY OF PRINCIPAL FINANCIAL ASSETS AND LIABILITIES

LEVELS	IN BILLIONS OF DOLLARS										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
I. DEMAND DEPOSITS AND CURRENCY											
1 NET BANKING SYSTEM LIABILITY 1	131.7	116.9	120.0	119.5	119.5	125.9	132.5	138.8	138.7	143.1	1
2 U.S. GOVERNMENT DEPOSITS	26.6	4.3	3.9	5.1	5.5	5.2	5.4	7.2	5.9	6.2	2
3 OTHER	105.0	112.6	116.1	114.4	113.9	120.7	127.1	131.5	132.8	136.9	3
4 HOLDINGS, BY SECTOR	127.0	111.5	113.8	113.6	113.2	118.7	125.2	129.8	129.7	135.7	4
5 U.S. GOVERNMENT	27.0	4.3	3.8	4.9	5.3	5.0	5.2	7.0	5.5	5.8	5
6 OTHER DOMESTIC SECTORS	96.3	103.5	106.6	105.0	104.3	109.8	116.6	119.2	120.8	126.5	6
7 CONSUMER AND NONPROFIT	51.2	55.3	54.9	53.0	50.6	53.3	56.1	57.8	58.5	60.8	7
8 NONFINANCIAL BUSINESS	35.7	37.3	39.7	39.5	40.5	42.2	45.2	45.5	45.5	48.0	8
9 STATE AND LOCAL GOVERNMENT	5.3	6.2	6.9	7.4	7.6	8.1	8.5	9.0	9.7	10.0	9
10 FINANCIAL SECTORS	4.2	4.7	5.0	5.1	5.4	6.1	6.7	6.8	7.2	7.6	10
11 REST OF THE WORLD	3.6	3.8	3.5	3.7	3.7	3.9	3.4	3.6	3.4	3.5	11
12 DISCREPANCY- U.S. DEPOSITS	.4	*	.1	.2	.3	.2	.3	.3	.5	.4	12
13 OTHER	5.1	5.4	6.1	5.7	6.0	7.0	7.1	8.7	8.6	7.0	13
II. TIME AND SAVINGS ACCOUNTS											
14 TOTAL HELD 2	53.5	60.0	63.6	66.1	69.1	71.8	76.8	84.9	94.1	104.6	14
15 AT COMMERCIAL BANKS	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	15
16 CORPORATE BUSINESS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	16
17 STATE AND LOCAL GOVERNMENT	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	17
18 FOREIGN DEPOSITORS	*	*	*	*	.2	.4	.5	.7	1.3	1.8	18
19 CONSUMER AND NONPROFIT	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	19
20 AT SAVINGS INSTITUTIONS	23.1	25.8	28.0	30.0	32.5	34.9	38.1	43.2	48.9	55.7	20
MEMO- CONSUMER AND NONPROFIT											
21 TOTAL	51.7	58.0	61.4	63.6	66.2	68.7	73.2	80.9	89.1	98.3	21
III. U.S. GOVERNMENT SECURITIES											
22 TOTAL OUTSTANDING PAR VALUE	254.9	232.2	225.2	218.7	220.9	220.6	220.2	224.6	229.7	231.5	22
23 SHORT-TERM DIRECT 3	79.6	60.5	55.9	53.4	63.9	66.6	55.6	62.6	79.1	67.3	23
24 OTHER	175.3	171.7	169.2	165.3	157.0	154.0	164.6	162.0	150.6	164.2	24
25 HOLDINGS AT BOOK VALUE, BY SECTOR	256.4	233.9	226.8	219.8	221.9	221.6	220.9	224.7	229.6	231.6	25
26 PRIVATE DOMESTIC NONFIN. SECTORS	95.5	89.6	91.2	92.3	95.3	98.3	98.6	98.7	102.1	99.9	26
27 CONSUMERS AND NONPROFIT ORGS.	66.8	67.9	69.8	69.7	70.5	69.9	68.2	67.7	67.8	66.2	27
SAVINGS BONDS AND POSTAL SAV-											
INGS SYSTEM DEPOSITS	45.9	48.1	50.5	51.7	53.0	52.8	52.0	51.9	51.9	52.2	28
29 SECURITIES 4	20.9	19.8	19.3	17.9	17.5	17.1	16.2	15.8	16.0	14.0	29
30 CORPORATE NONFIN. BUSINESS	22.2	15.3	14.1	14.7	16.7	19.6	20.7	19.8	21.4	19.0	30
31 STATE AND LOCAL GOVERNMENT	6.6	6.4	7.3	7.9	8.1	8.8	9.7	11.3	12.9	14.6	31
32 FINANCIAL SECTORS	158.3	142.4	134.4	125.9	124.8	120.2	119.3	122.0	123.0	126.9	32
33 BANKING SYSTEM	115.7	99.3	93.0	87.2	87.2	84.5	86.9	89.5	90.7	95.3	33
34 MONETARY AUTHORITIES	24.3	23.4	22.6	23.4	18.9	20.8	23.8	24.7	25.9	25.0	34
35 COMMERCIAL BANKS	91.4	75.9	70.4	63.9	68.3	63.7	63.1	64.8	64.8	70.4	35
36 SAVINGS INSTITUTIONS	13.3	14.0	13.9	13.2	13.1	12.5	11.6	11.5	11.4	11.0	36
37 INSURANCE AND PENSION FUNDS	25.9	27.0	26.1	23.5	22.7	21.5	19.4	19.1	19.1	18.5	37
38 FINANCE N.E.C.	3.4	2.2	1.4	2.0	1.8	1.7	1.4	1.9	1.8	2.1	38
39 REST OF THE WORLD	2.6	1.9	1.2	1.6	1.9	3.1	3.0	4.0	4.5	4.8	39
IV. OTHER SECURITIES											
40 TOTAL AT MARKET VALUE	166.0	158.8	161.0	166.7	183.8	214.8	244.2	267.0	268.2	353.3	40
41 STATE AND LOCAL OBLIGATIONS	21.8	21.7	23.0	25.1	27.5	30.5	32.6	35.5	39.3	43.8	41
42 CORPORATE AND FOREIGN BONDS	26.5	27.4	30.4	35.0	38.2	40.7	44.6	49.5	54.1	64.6	42
43 NONFINANCIAL CORPORATIONS	23.5	24.4	27.2	31.3	34.1	35.7	38.9	43.4	46.7	50.1	43
44 FINANCE COMPANIES	.2	.4	.5	1.0	1.4	1.7	2.0	2.3	3.7	4.0	44
45 FOREIGN	2.7	2.6	2.7	2.7	2.7	3.3	3.7	3.8	3.7	3.5	45
46 CORPORATE STOCKS	117.7	109.7	107.6	106.5	118.1	143.6	167.0	182.1	174.9	251.9	46
HOLDINGS, BY SECTOR											
47 CONSUMERS AND NONPROFIT ORGS	132.2	122.5	119.9	119.3	129.5	153.5	175.5	189.9	183.4	254.9	47
48 STOCKS	110.7	102.4	100.2	99.1	109.4	133.5	155.5	169.1	161.1	232.5	48
49 BONDS	21.5	20.1	19.7	20.2	20.1	20.0	20.0	20.9	22.3	22.3	49
50 STATE AND LOCAL GOVERNMENT	3.2	2.9	3.0	3.4	4.2	5.0	5.6	6.2	7.1	8.2	50
51 CORPORATE BUSINESS	.3	.3	.4	.4	.5	.5	.6	.7	.8	1.0	51
52 COMMERCIAL BANKS	6.2	6.6	7.5	7.6	8.6	10.3	11.4	12.3	12.9	14.5	52
53 MUTUAL SAVINGS BANKS	1.2	1.4	1.7	2.2	2.4	2.3	2.6	3.2	3.6	4.1	53
54 INSURANCE AND PENSION FUNDS	17.9	20.2	24.0	29.5	33.9	38.1	42.9	48.8	54.4	63.0	54
55 STOCKS	3.6	3.9	4.2	4.4	5.3	6.5	7.4	8.6	9.3	13.2	55
56 BONDS	14.3	16.4	19.9	25.1	28.5	31.5	35.5	40.2	45.0	49.7	56
57 FINANCE N.E.C.	2.0	1.9	1.8	1.8	2.1	1.9	2.0	2.0	2.1	2.1	57
58 SECURITY BROKERS AND DEALERS	2.1	1.9	1.9	1.9	2.3	2.1	2.2	2.2	2.3	2.4	58
59 INVESTMENT COMPANIES - NET	.1	.1	.1	.1	.2	.2	.3	.3	.3	.3	59
60 PRIVATE SECURITIES	1.2	1.2	1.3	1.4	1.8	2.2	2.8	3.7	3.9	5.8	60
61 SHARES OUTSTANDING	1.3	1.3	1.4	1.5	1.9	2.4	3.0	3.9	4.1	6.1	61
62 REST OF THE WORLD	3.0	2.9	2.7	2.4	2.7	3.1	3.6	3.9	3.9	5.5	62
V. MORTGAGES											
63 TOTAL OUTSTANDING	35.5	41.8	48.9	56.2	62.7	72.8	82.3	91.4	101.3	113.7	63
64 1- TO 4-FAMILY MORTGAGES	18.6	23.0	28.2	33.3	37.6	45.2	51.7	58.5	66.1	75.7	64
65 OTHER MORTGAGES	16.9	18.7	20.7	22.9	25.1	27.6	30.6	32.9	35.2	38.0	65
66 HOLDINGS, BY SECTOR 5	35.5	41.8	48.9	56.2	62.7	72.8	82.3	91.4	101.3	113.7	66
67 CONSUMER AND NONPROFIT ORGS.	11.8	13.3	14.7	15.9	16.7	17.3	18.3	19.3	20.4	21.6	67
68 U.S. GOVERNMENT	2.4	2.0	1.8	1.9	2.4	2.7	3.4	4.0	4.4	4.6	68
69 COMMERCIAL BANKS	6.8	7.2	9.4	10.8	11.5	13.5	14.6	15.7	16.7	18.4	69
70 SAVINGS INSTITUTIONS	9.6	11.6	13.8	16.2	18.4	22.0	25.8	29.9	35.1	41.3	70
71 INSURANCE SECTOR	6.9	7.4	9.0	11.2	13.3	16.6	19.9	21.9	24.1	26.8	71
72 MORTGAGE COMPANIES	.1	.2	.2	.2	.3	.5	.4	.5	.5	.7	72
VI. BANK LOANS N.E.C.											
73 TOTAL OUTSTANDING	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	73
74 CONSUMER AND NONPROFIT ORGS.	.9	.6	.3	.4	.4	.7	.7	.6	.6	.7	74
75 NONFINANCIAL BUSINESS	10.2	14.8	18.6	19.0	16.9	21.7	26.2	28.7	28.0	27.6	75
76 CORPORATE	5.9	8.5	10.6	11.0	9.3	12.4	15.5	16.4	16.4	15.7	76
77 NONFARM NONCORPORATE	3.2	5.0	6.4	6.0	5.6	6.8	7.6	9.1	8.9	9.0	77
78 FARM	1.0	1.3	1.6	1.9	2.0	2.5	3.1	3.2	2.8	2.9	78
79 REST OF THE WORLD	.5	.8	1.0	1.1	.9	.7	.8	.8	.7	1.0	79
80 FINANCIAL SECTORS 6	1.0	1.7	2.3	2.7	3.1	4.2	4.2	4.9	4.8	5.0	80

TABLE 7. SUMMARY OF PRINCIPAL FINANCIAL ASSETS AND LIABILITIES

IN BILLIONS OF DOLLARS

LEVELS	7L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
I. DEMAND DEPOSITS AND CURRENCY									
1 NET BANKING SYSTEM LIABILITY 1	146.2	148.0	147.0	152.7	154.0	154.3	160.2	163.7	1
2 U.S. GOVERNMENT DEPOSITS	5.5	5.5	5.7	5.8	6.5	7.4	7.6	8.6	2
3 OTHER	140.6	142.5	141.4	146.9	147.5	146.9	152.6	155.1	3
4 HOLDINGS, BY SECTOR									
5 U.S. GOVERNMENT	5.2	5.0	5.2	5.3	6.0	6.9	7.2	8.3	5
6 OTHER DOMESTIC SECTORS	128.8	130.6	130.7	137.2	137.2	136.8	141.6	145.4	6
7 CONSUMER AND NONPROFIT	60.8	61.9	60.8	63.5	65.1	64.5	66.1	71.2	7
8 NONFINANCIAL BUSINESS	49.3	49.6	50.3	53.2	51.0	50.5	51.9	49.9	8
9 STATE AND LOCAL GOVERNMENT	10.4	10.6	10.8	11.0	11.6	11.8	12.3	12.3	9
10 FINANCIAL SECTORS	8.2	8.5	8.8	9.5	9.5	10.1	11.2	12.0	10
11 REST OF THE WORLD	3.4	3.6	3.8	3.8	3.8	3.7	3.6	3.7	11
12 DISCREPANCY- U.S. DEPOSITS	.4	.5	.5	.5	.5	.5	.4	.4	12
13 OTHER	8.5	8.3	6.9	5.9	6.5	6.4	7.4	6.1	13
II. TIME AND SAVINGS ACCOUNTS									
14 TOTAL HELD 2	113.1	122.4	134.8	151.7	161.5	176.8	197.7	226.3	14
15 AT COMMERCIAL BANKS	50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0	15
16 CORPORATE BUSINESS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2	16
17 STATE AND LOCAL GOVERNMENT	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4	17
18 FOREIGN DEPOSITORS	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7	18
19 CONSUMER AND NONPROFIT	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2	19
20 AT SAVINGS INSTITUTIONS	62.8	70.1	77.0	85.9	94.0	103.5	115.0	128.3	20
MEMO- CONSUMER AND NONPROFIT									
21 TOTAL	107.1	116.4	128.5	142.4	154.1	167.0	184.8	209.5	21
III. U.S. GOVERNMENT SECURITIES									
22 TOTAL OUTSTANDING PAR VALUE	232.6	227.0	226.3	234.5	243.8	241.2	248.5	255.9	22
23 SHORT-TERM DIRECT 3	60.2	67.6	73.1	71.9	77.4	72.3	83.7	86.1	23
24 OTHER	172.3	159.4	153.2	162.6	166.4	168.9	164.8	169.8	24
25 HOLDINGS AT BOOK VALUE, BY SECTOR									
26 PRIVATE DOMESTIC NONFIN. SECTORS	107.3	104.6	104.2	101.3	114.5	108.8	107.7	110.1	26
27 CONSUMERS AND NONPROFIT ORGS.	68.4	69.2	68.7	66.2	73.8	70.5	69.6	70.3	27
SAVINGS BONDS AND POSTAL SAV-									
INGS SYSTEM DEPOSITS	52.2	51.9	49.6	48.9	46.9	46.5	47.2	47.5	28
29 SECURITIES 4	16.2	17.3	19.1	17.3	26.9	24.1	22.4	22.9	29
30 CORPORATE NONFIN. BUSINESS	23.2	18.8	18.4	18.4	22.2	19.5	19.1	19.4	30
31 STATE AND LOCAL GOVERNMENT	15.6	16.6	17.2	16.7	18.5	18.7	19.0	20.4	31
32 FINANCIAL SECTORS	119.3	115.1	114.2	125.5	118.1	120.9	129.5	133.3	32
33 BANKING SYSTEM	88.2	85.2	84.6	95.0	87.4	90.1	97.5	99.8	33
34 MONETARY AUTHORITIES	24.8	25.0	24.3	26.4	26.7	27.4	28.9	30.9	34
35 COMMERCIAL BANKS	63.4	60.2	60.3	68.6	60.6	62.6	68.6	68.9	35
36 SAVINGS INSTITUTIONS	11.2	11.3	11.7	12.0	12.5	12.1	12.6	13.0	36
37 INSURANCE AND PENSION FUNDS	18.2	16.8	15.9	16.2	16.1	15.7	15.6	16.0	37
38 FINANCE N.E.C.	1.6	1.8	2.1	2.3	2.0	3.1	3.7	4.5	38
39 REST OF THE WORLD	5.8	6.7	6.9	7.0	10.0	10.6	11.0	12.3	39
IV. OTHER SECURITIES									
40 TOTAL AT MARKET VALUE	417.9	445.9	419.3	545.5	588.1	592.1	720.9	666.6	40
41 STATE AND LOCAL OBLIGATIONS	47.3	50.5	55.1	60.6	65.4	68.0	74.2	81.3	41
42 CORPORATE AND FOREIGN BONDS	61.4	66.5	73.9	80.1	84.6	90.2	95.3	101.2	42
43 NONFINANCIAL CORPORATIONS	52.8	56.4	62.7	68.4	71.4	74.9	79.1	83.2	43
44 FINANCE COMPANIES	5.4	6.3	7.1	7.2	8.3	9.9	10.4	11.2	44
45 FOREIGN	3.3	3.7	4.1	4.5	4.9	5.4	5.9	6.8	45
46 CORPORATE STOCKS	309.2	329.0	290.3	404.8	438.2	434.0	551.4	484.1	46
HOLDINGS, BY SECTOR									
47 CONSUMERS AND NONPROFIT ORGS	310.4	331.8	297.3	404.8	435.2	429.5	539.5	474.1	47
48 STOCKS	285.4	304.2	266.7	373.2	402.0	395.7	503.9	436.6	48
49 BONDS	25.0	27.6	30.7	31.5	33.2	33.8	35.6	37.6	49
50 STATE AND LOCAL GOVERNMENT	9.2	10.3	11.9	14.0	15.3	17.5	19.6	20.9	50
51 CORPORATE BUSINESS	1.2	1.3	1.5	2.0	2.6	2.4	2.4	2.4	51
52 COMMERCIAL BANKS	14.4	14.2	15.3	17.8	18.2	18.6	21.2	25.6	52
53 MUTUAL SAVINGS BANKS	3.9	4.0	4.7	5.4	5.2	5.3	5.2	5.1	53
54 INSURANCE AND PENSION FUNDS	69.6	75.3	80.3	91.6	100.5	107.9	122.0	125.9	54
55 STOCKS	16.2	17.3	17.1	23.1	27.1	29.6	38.8	37.9	55
56 BONDS	53.4	58.0	63.2	68.4	73.4	78.3	83.3	88.0	56
57 FINANCE N.E.C.	2.3	1.6	1.7	1.2	1.2	1.0	.7	.8	57
58 SECURITY BROKERS AND DEALERS	2.7	2.1	2.2	1.8	2.1	2.0	1.8	2.1	58
59 INVESTMENT COMPANIES - NET	.4	.5	.5	.6	.9	1.0	1.1	1.3	59
60 PRIVATE SECURITIES	7.4	8.6	8.2	12.6	15.0	16.1	21.8	20.0	60
61 SHARES OUTSTANDING	7.8	9.0	8.7	13.2	15.8	17.0	22.9	21.3	61
62 REST OF THE WORLD	6.8	7.3	6.5	8.8	9.9	9.8	10.2	11.7	62
V. MORTGAGES									
63 TOTAL OUTSTANDING	129.9	144.5	156.6	171.9	190.9	207.1	225.8	250.5	63
64 1- TO 4-FAMILY MORTGAGES	88.2	99.0	107.6	117.7	130.9	141.3	153.0	168.4	64
65 OTHER MORTGAGES	41.7	45.5	49.0	54.2	60.0	65.8	72.8	82.1	65
66 HOLDINGS, BY SECTOR 5									
67 CONSUMER AND NONPROFIT ORGS.	22.8	24.5	26.7	29.1	31.0	33.4	34.7	38.2	67
68 U.S. GOVERNMENT	5.2	6.0	7.4	7.8	10.0	11.2	11.8	12.2	68
69 COMMERCIAL BANKS	20.8	22.5	23.1	25.3	28.1	28.7	30.3	34.3	69
70 SAVINGS INSTITUTIONS	49.1	55.7	61.4	69.2	78.6	87.4	98.4	111.7	70
71 INSURANCE SECTOR	30.5	34.2	36.5	38.5	40.9	43.7	46.6	49.5	71
72 MORTGAGE COMPANIES	1.2	1.1	.8	1.3	1.5	1.5	2.1	2.6	72
VI. BANK LOANS N.E.C.									
73 TOTAL OUTSTANDING	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8	73
74 CONSUMER AND NONPROFIT ORGS.	1.4	1.5	1.7	2.1	2.4	2.6	2.9	3.4	74
75 NONFINANCIAL BUSINESS	32.1	38.0	40.2	41.6	47.4	50.0	51.7	55.7	75
76 CORPORATE	18.7	24.0	26.0	26.4	31.2	33.8	35.4	38.0	76
77 NONFARM NONCORPORATE	10.1	10.8	10.6	11.0	11.4	11.3	11.0	11.7	77
78 FARM	3.3	3.3	3.6	4.2	4.8	5.0	5.3	6.0	78
79 REST OF THE WORLD	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.1	79
80 FINANCIAL SECTORS 6	7.3	6.8	6.3	5.2	6.7	6.4	6.5	7.6	80

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

		IN BILLIONS OF DOLLARS										
LEVELS	BL. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
(A) CONSUMERS AND NONPROFIT ORGANIZATIONS												
1	TOTAL FINANCIAL ASSETS 1											1
2	DEMAND DEPOSITS AND CURRENCY	51.2	55.3	54.9	53.0	50.6	53.3	56.1	57.8	58.5	60.8	2
3	SAVINGS ACCOUNTS	51.7	58.0	61.4	63.6	66.2	68.7	73.2	80.9	89.1	98.3	3
4	AT COMMERCIAL BANKS	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	4
5	AT SAVINGS INSTITUTIONS	23.0	25.8	28.0	29.9	32.4	34.8	38.0	42.9	48.7	55.4	5
6	LIFE INSURANCE RESERVES	42.6	46.4	49.6	52.4	55.1	57.9	60.7	63.9	67.1	70.1	6
7	PENSION FUND RESERVES	10.4	12.1	14.1	16.6	19.8	23.4	27.3	31.8	36.4	42.3	7
8	CREDIT AND EQUITY MKT. INSTR.	210.7	203.8	204.4	204.9	216.7	240.8	262.0	276.9	271.7	342.7	8
9	U.S. GOVERNMENT SECURITIES 2	66.8	67.9	69.8	69.7	70.5	69.9	68.2	67.7	67.8	66.2	9
10	STATE AND LOCAL OBLIGATIONS	13.0	12.9	13.3	14.3	14.7	15.1	15.5	16.6	18.2	19.0	10
11	CORPORATE AND FOREIGN BONDS	8.5	7.2	6.4	5.9	5.4	4.9	4.6	4.3	4.1	3.3	11
12	CORPORATE STOCK 3	110.7	102.4	100.2	99.1	109.4	133.5	155.5	169.1	161.1	232.5	12
13	MORTGAGES	11.8	13.3	14.7	15.9	16.7	17.3	18.3	19.3	20.4	21.6	13
14	SECURITY CREDIT	.6	.7	.6	.6	.6	.9	.8	.7	.7	1.0	14
15	NONLIFE INSURANCE CLAIMS	.9	1.1	1.4	1.7	1.9	2.2	2.6	3.1	3.6	4.0	15
16	TOTAL LIABILITIES	28.9	32.8	40.3	48.3	56.0	68.4	76.8	88.7	101.0	112.9	16
17	CONSUMERS	27.1	31.1	38.6	46.5	54.0	66.0	74.3	86.0	98.3	109.7	17
18	CREDIT MKT. INSTR.	22.3	28.9	36.8	44.9	52.2	63.5	71.9	83.4	95.2	105.6	18
19	1- TO 4-FAMILY MORTGAGES	14.4	18.4	22.9	28.0	32.1	39.0	46.0	52.6	60.2	69.2	19
20	CONSUMER CREDIT	5.7	8.4	11.6	14.4	17.4	21.5	22.7	27.5	31.4	32.5	20
21	OTHER LOANS 4	2.2	2.2	2.3	2.5	2.7	3.0	3.3	3.4	3.7	3.9	21
22	SECURITY CREDIT	4.9	2.2	1.8	1.5	1.8	2.5	2.4	2.6	3.0	4.1	22
23	NONPROFIT ORGANIZATIONS 5	1.8	1.7	1.6	1.9	2.0	2.4	2.5	2.7	2.8	3.2	23
24	OTHER MORTGAGES	.4	.5	.6	.7	.7	.8	.9	1.0	1.0	1.2	24
25	BANK LOANS N.E.C.	.9	.6	.3	.4	.4	.7	.7	.6	.6	.7	25
26	TRADE CREDIT	.5	.6	.7	.8	.8	.9	.9	1.1	1.2	1.3	26
(A) CONSUMERS AND NONPROFIT ORGANIZATIONS												
		1955	1956	1957	1958	1959	1960	1961	1962			
1	TOTAL FINANCIAL ASSETS 1						2123.0	8791.6	5308.4			1
2	DEMAND DEPOSITS AND CURRENCY	60.8	61.9	60.8	63.5	65.1	64.5	66.1	71.2			2
3	SAVINGS ACCOUNTS	107.1	116.4	128.5	142.4	154.1	167.0	184.8	209.5			3
4	AT COMMERCIAL BANKS	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2			4
5	AT SAVINGS INSTITUTIONS	62.4	69.6	76.4	85.1	93.2	102.8	114.1	127.3			5
6	LIFE INSURANCE RESERVES	73.3	77.1	80.0	83.3	87.1	90.6	94.4	98.9			6
7	PENSION FUND RESERVES	48.7	54.5	60.4	69.9	78.7	86.2	98.9	104.3			7
8	CREDIT AND EQUITY MKT. INSTR.	401.6	425.5	392.7	500.1	540.1	533.4	643.8	582.7			8
9	U.S. GOVERNMENT SECURITIES 2	68.4	69.2	68.7	66.2	73.8	70.5	69.6	70.3			9
10	STATE AND LOCAL OBLIGATIONS	20.7	22.3	24.4	25.3	26.9	27.5	29.5	31.2			10
11	CORPORATE AND FOREIGN BONDS	4.3	5.3	6.3	6.3	6.3	6.2	6.1	6.3			11
12	CORPORATE STOCK 3	285.4	304.2	266.7	373.2	402.0	395.7	503.9	436.6			12
13	MORTGAGES	22.8	24.5	26.7	29.1	31.0	33.4	34.7	38.2			13
14	SECURITY CREDIT	.9	.9	.9	1.2	1.0	1.1	1.2	1.2			14
15	NONLIFE INSURANCE CLAIMS	4.5	4.7	5.0	5.3	5.7	5.9	6.2	6.4			15
16	TOTAL LIABILITIES	133.5	148.8	160.7	172.8	193.5	209.9	225.7	247.6			16
17	CONSUMERS	129.3	144.1	155.5	166.9	186.9	202.8	217.9	238.7			17
18	CREDIT MKT. INSTR.	124.5	139.4	151.2	161.4	181.4	197.4	211.2	232.1			18
19	1- TO 4-FAMILY MORTGAGES	81.5	92.6	101.3	110.9	124.0	134.8	146.3	161.0			19
20	CONSUMER CREDIT	38.8	42.3	45.0	45.1	51.5	56.0	57.7	63.5			20
21	OTHER LOANS 4	4.2	4.5	4.9	5.3	5.8	6.6	7.1	7.7			21
22	SECURITY CREDIT	4.8	4.8	4.4	5.5	5.5	5.4	6.7	6.6			22
23	NONPROFIT ORGANIZATIONS 5	4.1	4.6	5.1	5.9	6.6	7.1	7.8	8.8			23
24	OTHER MORTGAGES	1.3	1.5	1.6	1.8	2.0	2.2	2.4	2.8			24
25	BANK LOANS N.E.C.	1.4	1.5	1.7	2.1	2.4	2.6	2.9	3.4			25
26	TRADE CREDIT	1.4	1.6	1.7	1.8	1.9	2.0	2.0	2.1			26

¹Excludes proprietors' equity in noncorporate business, for which no amount outstanding is estimated.

²Includes saving bonds and Postal Savings System deposits; see Table 7, Part III, line 28.

³At market value. Year-to-year changes reflect mainly changes in valuation of outstanding shares; the changes differ from flows shown in Table 4, which represent only net funds put into stocks.

⁴Mainly loans on life insurance policies.

⁵Includes small amount of other loans not shown separately.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	8L. ASSETS AND LIABILITIES											
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
	(B) FARM BUSINESS											
1	TOTAL FINANCIAL ASSETS	7.1	7.7	7.7	7.5	7.2	7.3	7.5	7.5	7.4	7.3	1
2	DEMAND DEPOSITS AND CURRENCY	6.6	7.1	7.0	6.7	6.3	6.3	6.5	6.4	6.3	6.2	2
3	NONLIFE INSURANCE CLAIMS 1	.5	.6	.7	.8	.9	1.0	1.0	1.1	1.1	1.1	3
4	TOTAL LIABILITIES 2	7.0	7.5	8.2	9.1	9.8	11.1	12.7	13.6	13.6	14.4	4
5	CREDIT MARKET INSTRUMENTS	6.4	6.9	7.3	8.0	8.4	9.4	10.7	11.5	11.5	12.3	5
6	MORTGAGES	4.8	4.9	5.1	5.3	5.6	6.1	6.7	7.3	7.8	8.3	6
7	BANK LOANS N.E.C.	1.0	1.3	1.6	1.9	2.0	2.5	3.1	3.2	2.8	2.9	7
8	OTHER LOANS 3	.7	.7	.7	.8	.8	.8	1.0	1.0	1.0	1.1	8
9	TRADE DEBT	.6	.6	.8	1.2	1.4	1.7	2.0	2.1	2.1	2.1	9
10	MEMO- CCC DIRECT AND GUARANTEED LOANS NOT INCLUDED ABOVE	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	10
	(C) NONCORPORATE NONFINANCIAL BUSINESS											
11	TOTAL FINANCIAL ASSETS	11.2	11.7	12.6	12.9	13.6	14.4	16.0	16.2	16.6	17.3	11
12	DEMAND DEPOSITS AND CURRENCY	8.9	8.9	9.3	9.1	9.5	9.7	10.8	10.4	10.4	10.9	12
13	CONSUMER CREDIT	1.5	1.9	2.2	2.6	2.8	3.3	3.6	4.0	4.2	4.3	13
14	NONLIFE INSURANCE CLAIMS 1	.8	.9	1.1	1.2	1.3	1.4	1.6	1.8	2.0	2.1	14
15	TOTAL LIABILITIES 2	13.1	15.1	17.2	18.6	19.6	22.4	24.7	25.6	26.8	29.6	15
16	CREDIT MARKET INSTRUMENTS	13.8	16.9	19.9	20.9	21.8	24.9	27.9	29.8	30.6	32.2	16
17	1- TO 4-FAMILY MORTGAGES	3.9	4.1	4.4	4.4	4.5	4.9	4.7	4.8	4.8	5.0	17
18	MULTIFAMILY AND COMML. MTGS.	5.7	6.4	7.2	8.1	9.0	10.0	12.0	11.9	12.7	13.7	18
19	BANK LOANS N.E.C.	3.2	5.0	6.4	6.0	5.6	6.8	7.6	9.1	8.9	9.0	19
20	OTHER LOANS 4	.9	1.4	1.9	2.3	2.6	3.2	3.7	4.0	4.2	4.5	20
21	TRADE DEBT, NET	.6	1.8	2.8	2.3	2.2	2.4	3.2	4.2	3.7	2.6	21
22	TRADE DEBT	3.4	3.2	2.6	3.4	3.7	4.6	4.1	4.1	5.2	6.6	22
23	TRADE RECEIVABLES	4.0	5.0	5.4	5.8	5.8	7.0	7.3	8.4	8.9	9.2	23
	(D) CORPORATE NONFINANCIAL BUSINESS											
24	TOTAL FINANCIAL ASSETS	75.1	74.0	81.2	86.6	90.7	107.5	116.1	122.1	125.2	130.3	24
25	LIQUID ASSETS	43.2	37.4	38.4	39.3	42.3	46.6	49.5	49.4	51.1	51.0	25
26	DEMAND DEPOSITS AND CURRENCY	20.1	21.2	23.4	23.6	24.7	26.2	27.9	28.7	28.8	30.9	26
27	TIME DEPOSITS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	27
28	U.S. GOVT. SECURITIES	22.2	15.3	14.1	14.7	16.7	19.6	20.7	19.8	21.4	19.0	28
29	STATE AND LOCAL OBLIGATIONS	.3	.3	.4	.4	.5	.5	.6	.7	.8	1.0	29
30	CONSUMER CREDIT	1.7	2.2	2.9	3.4	3.8	4.6	5.1	5.9	6.1	6.4	30
31	OTHER LOANS (FINANCE PAPER)	#	.2	.3	.4	.6	.6	.9	1.2	1.4	1.3	31
32	TRADE CREDIT	21.0	23.7	28.8	31.1	30.3	40.5	44.0	47.0	46.2	49.6	32
33	OTHER FINANCIAL ASSETS 5	8.9	10.3	10.5	12.0	13.2	14.5	15.9	17.9	19.5	20.9	33
34	TOTAL LIABILITIES 6	56.3	64.1	73.9	81.1	82.0	94.6	104.9	115.6	120.0	124.7	34
35	CREDIT AND EQUITY MKT. INSTR.	36.8	41.5	47.8	53.5	55.8	62.1	68.8	76.3	80.8	84.9	35
36	CORPORATE BONDS	23.5	24.4	27.2	31.3	34.1	35.7	38.9	43.4	46.7	50.1	36
37	MORTGAGES 7	6.4	7.5	8.7	9.6	10.7	12.1	12.1	14.0	14.9	16.3	37
38	BANK LOANS N.E.C.	5.9	8.5	10.6	11.0	9.3	12.4	15.5	16.4	16.4	15.7	38
39	OTHER LOANS 8	1.0	1.2	1.4	1.5	1.7	2.0	2.2	2.4	2.8	2.8	39
40	TRADE DEBT	17.1	20.1	23.5	24.8	23.2	29.4	32.8	35.8	35.5	35.9	40
41	DIRECT FOREIGN INVESTMENT	2.4	2.5	2.6	2.8	2.9	3.1	3.3	3.5	3.8	4.0	41
42	MEMO- PROFITS TAX LIABILITY 9	10.0	8.1	10.3	11.1	8.8	16.1	20.6	17.4	18.0	14.8	42

¹Premium prepayments and benefits due.

²Excludes proprietors' net investment for which amounts outstanding are not estimated.

³Government loans; excludes CCC-guaranteed loans.

⁴Mainly REA and other loans from U.S. Government and loans from finance companies.

⁵Foreign currency and deposits and direct investments abroad.

⁶Other than corporate stock, for which no liability is estimated.

⁷Construction loans.

⁸Mainly loans from finance companies, commercial paper, and Government loans.

⁹Federal taxes on profits.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

LEVELS	IN BILLIONS OF DOLLARS								LEVELS	
	8L. ASSETS AND LIABILITIES									
	1955	1956	1957	1958	1959	1960	1961	1962		
	(B) FARM BUSINESS									
1	TOTAL FINANCIAL ASSETS	7.4	7.2	7.2	7.5	7.2	7.0	7.0	7.0	1
2	DEMAND DEPOSITS AND CURRENCY	6.2	6.0	5.9	6.2	5.8	5.6	5.5	5.5	2
3	NONLIFE INSURANCE CLAIMS 1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	3
4	TOTAL LIABILITIES 2	15.7	16.6	17.8	19.5	21.5	22.8	24.6	27.2	4
5	CREDIT MARKET INSTRUMENTS	13.5	14.4	15.5	17.0	18.9	20.1	21.7	24.0	5
6	MORTGAGES	9.1	9.9	10.5	11.3	12.2	13.1	14.2	15.5	6
7	BANK LOANS N.E.C.	3.3	3.3	3.6	4.2	4.8	5.0	5.3	6.0	7
8	OTHER LOANS 3	1.1	1.2	1.4	1.6	1.8	2.0	2.2	2.5	8
9	TRADE DEBT	2.2	2.3	2.3	2.5	2.7	2.8	2.9	3.2	9
10	MEMO- CCC DIRECT AND GUARANTEED LOANS NOT INCLUDED ABOVE	1.2	.9	.5	.8	.2	.7	.9	1.1	10
	(C) NONCORPORATE NONFINANCIAL BUSINESS									
11	TOTAL FINANCIAL ASSETS	17.9	18.7	19.8	21.0	20.7	20.7	21.2	21.8	11
12	DEMAND DEPOSITS AND CURRENCY	11.2	11.5	12.4	13.5	12.7	12.4	12.5	12.5	12
13	CONSUMER CREDIT	4.4	4.7	4.8	4.8	5.0	5.3	5.5	5.9	13
14	NONLIFE INSURANCE CLAIMS 1	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.4	14
15	TOTAL LIABILITIES 2	33.1	35.5	37.6	40.1	43.1	46.1	49.1	55.3	15
16	CREDIT MARKET INSTRUMENTS	35.6	37.8	39.5	42.4	45.8	48.9	51.9	57.4	16
17	1- TO 4-FAMILY MORTGAGES	5.2	5.0	5.0	5.2	5.2	5.1	5.2	5.5	17
18	MULTIFAMILY AND COMML. MTGS.	15.0	16.3	17.6	19.7	21.9	24.2	26.9	30.5	18
19	BANK LOANS N.E.C.	10.1	10.8	10.6	11.0	11.4	11.3	11.0	11.7	19
20	OTHER LOANS 4	5.3	5.7	6.3	6.5	7.3	8.4	8.9	9.8	20
21	TRADE DEBT, NET	2.5	2.4	1.8	2.3	2.7	2.8	2.8	2.1	21
22	TRADE DEBT	7.1	8.2	9.0	9.3	8.7	8.7	8.7	9.4	22
23	TRADE RECEIVABLES	9.7	10.6	10.8	11.6	11.3	11.5	11.5	11.5	23
	(D) CORPORATE NONFINANCIAL BUSINESS									
24	TOTAL FINANCIAL ASSETS	147.7	153.0	158.1	170.0	183.4	189.8	201.9	211.7	24
25	LIQUID ASSETS	56.2	51.9	51.4	53.8	56.2	54.3	56.6	57.4	25
26	DEMAND DEPOSITS AND CURRENCY	31.9	32.1	32.1	33.5	32.5	32.5	33.9	31.8	26
27	TIME DEPOSITS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2	27
28	U.S. GOVT. SECURITIES	23.2	18.8	18.4	18.4	22.2	19.5	19.1	19.4	28
29	STATE AND LOCAL OBLIGATIONS	1.2	1.3	1.5	2.0	2.6	2.4	2.4	2.4	29
30	CONSUMER CREDIT	7.1	7.5	7.6	8.1	8.9	9.1	9.2	10.3	30
31	OTHER LOANS (FINANCE PAPER)	1.3	1.5	1.8	1.8	2.3	2.8	2.9	3.7	31
32	TRADE CREDIT	59.3	65.0	66.5	72.6	78.6	82.8	90.5	95.6	32
33	OTHER FINANCIAL ASSETS 5	22.6	25.8	29.3	31.8	34.8	38.3	40.3	42.3	33
34	TOTAL LIABILITIES 6	140.5	155.2	164.8	176.3	189.9	200.5	212.3	225.0	34
35	CREDIT AND EQUITY MKT. INSTR.	92.4	102.8	113.2	121.9	132.7	142.5	152.0	164.2	35
36	CORPORATE BONDS	52.8	56.4	62.7	68.4	71.4	74.9	79.1	83.2	36
37	MORTGAGES 7	17.9	19.2	20.6	23.1	25.6	27.8	30.8	35.2	37
38	BANK LOANS N.E.C.	18.7	24.0	26.0	26.4	31.2	33.8	35.4	38.0	38
39	OTHER LOANS 8	3.0	3.2	3.8	4.0	4.5	6.1	6.7	7.8	39
40	TRADE DEBT	43.9	47.9	46.8	49.5	50.6	51.0	53.2	53.4	40
41	DIRECT FOREIGN INVESTMENT	4.3	4.5	4.8	4.9	6.6	6.9	7.0	7.5	41
42	MEMO- PROFITS TAX LIABILITY 9	18.5	16.8	14.6	12.0	14.2	12.6	13.0	13.9	42

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
	(E) U.S. GOVERNMENT											
1	TOTAL FINANCIAL ASSETS	38.0	16.5	19.7	22.8	24.8	26.0	28.7	33.3	32.4	32.5	1
2	DEMAND DEPOSITS AND CURRENCY	27.0	4.3	3.8	4.9	5.3	5.0	5.2	7.0	5.5	5.8	2
3	AT F.R. BANKS	1.9	1.1	2.4	2.6	2.3	2.2	1.8	1.9	1.4	1.6	3
4	OTHER	25.1	3.2	1.4	2.3	3.0	2.8	3.4	5.1	4.1	4.2	4
5	CREDIT MARKET INSTRUMENTS	6.8	9.4	13.6	15.2	16.5	17.7	19.3	21.0	21.8	21.5	5
6	1- TO 4-FAMILY MORTGAGES	.9	.7	.6	.7	1.2	1.5	2.1	2.5	2.8	2.8	6
7	OTHER MORTGAGES 1	1.5	1.3	1.2	1.2	1.2	1.3	1.3	1.4	1.7	1.8	7
8	OTHER LOANS	4.3	7.4	11.8	13.3	14.1	15.0	15.9	17.0	17.4	16.9	8
9	TO SAVINGS AND LOAN ASSNS.	.2	.3	.4	.5	.4	.8	.8	.9	.9	.9	9
10	TO REST OF THE WORLD	1.6	4.5	8.3	9.5	9.9	10.1	10.2	10.6	10.9	10.7	10
11	TO OTHERS	4.2	7.3	11.7	13.2	14.0	14.8	15.7	16.8	17.2	16.7	11
12	TIME DEPOSITS	.1	.1	.1	.1	.2	.2	.3	.3	.3	.4	12
13	TREASURY CURRENCY ASSETS 2	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	13
14	TRADE CREDIT 3	.9	.1	-	-	-	-	1.3	2.3	2.2	2.4	14
15	MISCELLANEOUS 4	3.0	2.5	2.2	2.5	2.8	2.6	2.6	2.7	2.5	2.4	15
16	TOTAL LIABILITIES	268.5	244.8	238.2	233.4	236.7	237.9	240.3	246.2	253.4	255.5	16
17	CONSUMER SVGS. IN LIFE INSURANCE	3.6	4.7	5.4	5.6	5.6	6.0	6.1	6.2	6.3	6.0	17
18	CONSUMER SVGS. IN RETIREMENT FDS.	2.9	3.3	4.1	4.9	6.0	6.7	7.5	8.4	8.9	9.4	18
19	U.S. GOVT. SECURITIES 5	254.9	232.2	225.2	218.7	220.9	220.6	220.2	224.6	229.7	231.5	19
20	SHORT-TERM DIRECT 6	79.6	60.5	55.9	53.4	63.9	66.6	55.6	62.6	79.1	67.3	20
21	OTHER SECURITIES	129.3	123.6	118.7	113.5	104.1	101.2	112.6	110.1	98.7	112.0	21
22	CONSUMER-HELD SVGS. BONDS 7	45.9	48.1	50.5	51.7	53.0	52.8	52.0	51.9	51.9	52.2	22
23	OTHER LOANS 8	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	23
24	TRADE DEBT 9	2.7	.7	-	-	-	1.1	2.7	2.8	2.6	2.4	24
25	TREASURY CURRENCY LIABILITY 10	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	25
26	MISCELLANEOUS LIABILITIES	1.8	1.4	1.1	.9	.8	.8	1.1	1.1	1.3	1.6	26
	DEPOSITS OF SAVINGS AND LOAN ASSOCIATIONS AT FHLB	.0	.1	.1	.1	.3	.2	.3	.4	.6	.8	27
28	OTHER 11	6.8	4.5	3.5	3.3	3.1	4.2	6.2	6.3	6.3	6.5	28
	(F) STATE AND LOCAL GOVERNMENT											
29	TOTAL FINANCIAL ASSETS	15.5	16.2	18.1	19.9	21.2	23.3	25.4	28.1	31.6	35.3	29
30	DEMAND DEPOSITS AND CURRENCY	5.3	6.2	6.9	7.4	7.6	8.1	8.5	9.0	9.7	10.0	30
31	TIME DEPOSITS	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	31
32	CREDIT MARKET INSTRUMENTS	9.7	9.3	10.3	11.3	12.3	13.8	15.3	17.5	20.0	22.9	32
33	U.S. GOVT. SECURITIES	6.6	6.4	7.3	7.9	8.1	8.8	9.7	11.3	12.9	14.6	33
34	STATE AND LOCAL OBLIGATIONS	2.6	2.4	2.5	2.6	3.1	3.6	3.8	4.0	4.4	4.7	34
35	CORPORATE BONDS	.5	.5	.6	.8	1.1	1.4	1.8	2.2	2.8	3.5	35
36	1- TO 4-FAMILY MORTGAGES	-	-	-	-	-	-	-	-	-	.1	36
37	TOTAL LIABILITIES	25.3	25.8	27.5	30.3	33.5	37.4	40.6	44.8	49.6	55.1	37
38	CREDIT MARKET INSTRUMENTS	22.3	22.2	23.5	25.7	28.0	31.1	33.5	36.6	40.1	44.3	38
39	STATE AND LOCAL OBLIGATIONS	21.8	21.7	23.0	25.1	27.5	30.5	32.6	35.5	39.3	43.8	39
40	OTHER LOANS (U.S. GOVERNMENT)	.5	.5	.5	.6	.5	.6	.8	1.1	.8	.5	40
41	TRADE DEBT	.6	.7	.9	1.0	1.1	1.2	1.2	1.3	1.4	1.6	41
42	CONSUMER SAVINGS IN RETIREMENT FUNDS	2.5	2.9	3.1	3.6	4.4	5.2	6.0	6.9	8.1	9.3	42

¹Mainly farm mortgages.²Silver bullion held at cost in account of Treasurer of the United States.³Prepayments and advances to corporations.⁴Mainly subscriptions to International Monetary Fund and International Bank for Reconstruction and Development; capital stock of Exchange Stabilization Fund; and holdings of foreign cash assets.⁵Excludes Federal debt held by Federal agencies, special notes issued to IMF, and currency items in public debt; includes Federal agency debt and accrued interest on Treasury bills and on savings bonds.⁶Beginning 1951, direct marketable issues maturing within 1 year; before 1951, issues maturing or callable within 1 year. Includes savings notes prior to their retirement in 1956.⁷Includes accrued interest; and prior to 1954, includes armed forces leave bonds.⁸CCC certificates of interest and liability for CCC-guaranteed loans. See discussion on p. 840 of the August 1959 BULLETIN.⁹Payable to corporations.¹⁰Seigniorage on silver, deposits with U.S. Government for redemption of F.R. Bank notes and national bank notes, and liability of U.S. Government in connection with minor coin and U.S. notes not backed by gold reserves.¹¹Private equity in Government enterprises, and miscellaneous trust and deposit liabilities.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED
IN BILLIONS OF DOLLARS

LEVELS	8L. ASSETS AND LIABILITIES							LEVELS		
	1955	1956	1957	1958	1959	1960	1961		1962	
	(E) U.S. GOVERNMENT									
1	TOTAL FINANCIAL ASSETS	33.2	35.4	38.9	40.5	45.3	48.7	52.0	56.2	1
2	DEMAND DEPOSITS AND CURRENCY	5.2	5.0	5.2	5.3	6.0	6.9	7.2	8.3	2
3	AT F.R. BANKS	1.4	1.5	1.5	1.3	1.1	1.1	1.1	1.2	3
4	OTHER	3.7	3.5	3.7	4.0	4.9	5.8	6.1	7.0	4
5	CREDIT MARKET INSTRUMENTS	22.9	24.1	26.5	28.2	32.0	34.4	37.2	40.7	5
6	1- TO 4-FAMILY MORTGAGES	3.0	3.5	4.7	4.7	6.3	7.1	7.3	7.2	6
7	OTHER MORTGAGES 1	2.2	2.5	2.8	3.1	3.7	4.1	4.5	4.9	7
8	OTHER LUANS	17.8	18.1	19.0	20.4	22.0	23.2	25.4	28.5	8
9	TO SAVINGS AND LOAN ASSNS.	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	9
10	TO REST OF THE WORLD	10.6	10.7	11.0	11.7	11.6	12.2	12.9	13.7	10
11	TO OTHERS	17.5	17.8	18.7	20.1	21.6	22.7	24.9	28.0	11
12	TIME DEPOSITS	.4	.3	.3	.3	.3	.3	.3	.3	12
13	TREASURY CURRENCY ASSETS 2	.	.1	.1	.1	.1	.	.	.	13
14	TRADE CREDIT 3	2.3	2.4	2.3	1.7	1.7	1.8	1.8	2.0	14
15	MISCELLANEOUS 4	2.5	3.5	4.6	4.8	5.2	5.3	5.5	4.9	15
16	TOTAL LIABILITIES	256.0	251.7	251.6	261.4	271.1	270.8	280.0	289.0	16
17	CONSUMER SVGS. IN LIFE INSURANCE	5.9	6.0	6.2	6.2	6.4	6.4	6.5	6.6	17
18	CONSUMER SVGS. IN RETIREMENT FDS.	10.0	10.9	11.3	12.3	13.2	14.1	15.0	16.0	18
19	U.S. GOVT. SECURITIES 5	232.6	227.0	226.3	234.5	243.8	241.2	248.5	255.9	19
20	SHORT-TERM DIRECT 6	60.2	67.6	73.1	71.9	77.4	72.3	83.7	86.1	20
21	OTHER SECURITIES	120.1	107.5	103.5	113.7	119.5	122.4	117.7	122.3	21
22	CONSUMER-HELD SVGS. BONDS 7	52.2	51.9	49.6	48.9	46.9	46.5	47.2	47.5	22
23	OTHER LUANS 8	1.2	.9	.5	.8	.2	.7	.9	1.1	23
24	TRADE DEBT 9	2.3	2.6	2.8	2.8	2.9	3.1	3.4	3.6	24
25	TREASURY CURRENCY LIABILITY 10	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8	25
26	MISCELLANEOUS LIABILITIES	1.6	1.7	2.0	2.1	2.0	2.5	2.9	2.9	26
27	DEPOSITS OF SAVINGS AND LOAN ASSOCIATIONS AT FHLB	.7	.7	.7	.8	.6	.9	1.2	1.2	27
28	OTHER 11	6.4	6.8	7.3	7.5	7.6	8.4	9.1	9.3	28
		(F) STATE AND LOCAL GOVERNMENT								
29	TOTAL FINANCIAL ASSETS	37.8	40.2	43.0	45.8	49.3	53.7	58.0	61.9	29
30	DEMAND DEPOSITS AND CURRENCY	10.4	10.6	10.8	11.0	11.6	11.8	12.3	12.3	30
31	TIME DEPOSITS	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4	31
32	CREDIT MARKET INSTRUMENTS	25.0	27.3	29.4	31.2	34.5	37.4	40.2	43.2	32
33	U.S. GOVT. SECURITIES	15.6	16.6	17.2	16.7	18.5	18.7	19.0	20.4	33
34	STATE AND LOCAL OBLIGATIONS	5.1	5.6	6.1	6.6	7.0	7.2	7.3	7.2	34
35	CORPORATE BONDS	4.1	4.8	5.8	7.4	8.3	10.4	12.3	13.8	35
36	1- TO 4-FAMILY MORTGAGES	.2	.3	.4	.5	.8	1.1	1.6	1.9	36
37	TOTAL LIABILITIES	60.1	64.9	71.6	79.4	86.1	90.9	100.5	110.9	37
38	CREDIT MARKET INSTRUMENTS	47.8	51.1	55.9	61.6	66.6	69.5	76.0	83.8	38
39	STATE AND LOCAL OBLIGATIONS	47.3	50.5	55.1	60.6	65.4	68.0	74.2	81.3	39
40	OTHER LOANS (U.S. GOVERNMENT)	.5	.6	.8	1.0	1.2	1.5	1.8	2.4	40
41	TRADE DEBT	1.7	1.8	2.0	2.2	2.3	2.4	2.5	2.6	41
42	CONSUMER SAVINGS IN RETIREMENT FUNDS	10.6	12.1	13.7	15.6	17.2	19.0	22.0	24.5	42

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	BL. ASSETS AND LIABILITIES											
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
	(G) CONSOLIDATED COMMERCIAL BANKING SYSTEM											
1	TOTAL FINANCIAL ASSETS	174.8	163.6	167.8	169.2	171.0	177.9	187.2	197.7	201.9	211.2	1
2	GOLD AND FOREIGN EXCHANGE	20.1	20.5	23.8	25.7	26.0	24.3	24.3	24.7	23.5	23.0	2
3	GOLD	20.1	20.7	22.9	24.4	24.6	22.8	22.9	23.3	22.1	21.8	3
4	NET IMF POSITION 1	*	.2-	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	4
5	OFF. FGN. CURR. HOLDINGS	-	-	-	-	-	-	-	-	-	-	5
6	TREASURY CURRENCY 1	4.2	4.4	4.4	4.4	4.4	4.5	4.6	4.7	4.7	4.8	6
7	CREDIT MARKET INSTRUMENTS	141.2	134.0	136.5	135.2	136.2	144.2	153.5	163.6	168.6	177.0	7
8	U.S. GOVT. SECURITIES	115.7	99.3	93.0	87.2	87.2	84.5	86.9	89.5	90.7	95.3	8
9	MONETARY AUTHORITIES	24.3	23.4	22.6	23.4	18.9	20.8	23.8	24.7	25.9	25.0	9
10	SHORT-TERM DIRECT 2	23.2	22.3	19.9	12.4	12.0	16.0	13.4	14.8	17.0	19.4	10
11	OTHER DIRECT	1.1	1.1	2.7	10.9	6.9	4.8	10.4	10.0	9.0	5.5	11
12	COMMERCIAL BANKS	91.4	75.9	70.4	63.9	68.3	63.7	63.1	64.8	64.8	70.4	12
13	SHORT-TERM DIRECT 2	32.3	18.8	19.2	19.4	26.5	22.2	15.8	19.2	28.2	17.6	13
14	OTHER	59.0	57.1	51.2	44.5	41.7	41.5	47.3	45.6	36.5	52.8	14
15	STATE AND LOCAL OBLIGATIONS	4.0	4.4	5.3	5.7	6.5	8.1	9.2	10.2	10.8	12.6	15
16	CORP. AND FOREIGN BONDS	2.2	2.2	2.2	1.9	2.1	2.2	2.2	2.1	2.1	1.9	16
17	1- TO 4- FAMILY MORTGAGES	2.9	4.6	6.3	7.3	7.9	9.4	10.2	11.1	11.9	13.2	17
18	OTHER MORTGAGES	1.9	2.7	3.1	3.5	3.7	4.2	4.4	4.6	4.8	5.2	18
19	CONSUMER CREDIT	1.4	2.6	3.8	4.8	5.8	7.4	7.5	9.4	10.9	10.9	19
20	BANK LOANS N.E.C.	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	20
21	TO NONFINANCIAL BUSINESS	10.2	14.8	18.6	19.0	16.9	21.7	26.2	28.7	28.0	27.6	21
22	TO NONBANK FINAN. SECTORS	1.0	1.7	2.3	2.7	3.1	4.2	4.2	4.9	4.8	5.0	22
23	TO NONPROFIT ORGS.	.9	.6	.3	.4	.4	.7	.7	.6	.6	.7	23
24	TO REST OF THE WORLD	.5	.8	1.0	1.1	.9	.7	.8	.8	.7	1.0	24
25	OTHER LOANS	.6	.5	.6	1.5	1.6	1.2	1.3	1.8	3.3	3.7	25
26	CCC-GUARANTEED LOANS 3	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	26
27	OPEN-MARKET PAPER	.2	.3	.4	.4	.4	.5	.6	.7	.7	.9	27
28	SECURED BY HYPOTHECATED DEP. 4	.1	.1	.1	.2	.2	.3	.4	.4	.4	.5	28
29	SECURITY LOANS	6.8	3.2	2.1	2.3	2.6	2.9	2.6	3.2	3.6	4.5	29
30	MISCELLANEOUS	2.6	1.6	1.0	1.6	1.7	2.1	2.3	1.5	1.6	1.9	30
31	TOTAL LIABILITIES	167.1	155.0	158.8	159.3	160.3	167.3	175.8	185.5	189.0	197.1	31
32	DEMAND DEP., NET, AND CURRENCY 5	131.7	116.9	120.0	119.5	119.5	125.9	132.5	138.8	138.7	143.1	32
33	DUE TO U.S. GOVERNMENT	26.6	4.3	3.9	5.1	5.5	5.2	5.4	7.2	5.9	6.2	33
34	MONETARY AUTHORITIES	1.9	1.1	2.4	2.6	2.3	2.2	1.8	1.9	1.4	1.6	34
35	COMMERCIAL BANKS	24.7	3.2	1.5	2.5	3.3	3.0	3.7	5.3	4.6	4.6	35
36	DUE TO REST OF THE WORLD	3.6	3.8	3.5	3.7	3.7	3.9	3.4	3.6	3.4	3.5	36
37	MONETARY AUTHORITIES 6	.9	.5	.4	.6	.8	.9	.5	.6	.4	.5	37
38	COMMERCIAL BANKS	2.7	3.2	3.0	3.1	2.9	3.0	2.9	3.1	2.9	3.0	38
39	DUE TO OTHERS	101.4	108.8	112.6	110.7	110.2	116.7	123.6	127.9	129.5	133.5	39
40	DEMAND DEPOSITS, NET 5	74.8	81.9	86.0	84.4	84.6	91.2	97.1	100.2	101.2	105.4	40
41	CURRENCY	26.6	26.9	26.7	26.3	25.6	25.6	26.5	27.7	28.3	28.0	41
42	TIME DEPOSITS 7	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	42
43	U.S. GOVERNMENT	.1	.1	.1	.1	.2	.2	.3	.3	.3	.4	43
44	FOREIGN	*	*	*	*	.2	.4	.5	.7	1.3	1.8	44
45	STATE AND LOC. GOVTS.	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	45
46	CONSUMERS	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	46
47	CORPORATE BUSINESS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	47
48	OTHER LIABILITIES 8	5.1	3.9	3.2	3.7	4.2	4.5	4.7	5.0	5.1	5.0	48

¹For description of IMF position and Treasury currency see Table 18.

²Before 1951 direct marketable issues maturing or callable within 1 year; beginning 1951 direct marketables maturing within 1 year.

³Includes CCC certificates of interest.

⁴Consumer loans excluded from line 19 but included in bank credit statistics.

⁵Net of F.R. float and cash items in process of collection.

⁶Other than IMF deposits, which are net in IMF position, line 4.

⁷Includes mutual savings bank deposits not shown separately.

⁸For detail see Table 34.

⁹Includes F.R. payments to U.S. Government on notes outstanding.

¹⁰Includes Treasury currency not shown separately.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED
IN BILLIONS OF DOLLARS

LEVELS	BL. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	(G) CONSOLIDATED COMMERCIAL BANKING SYSTEM									
1	TOTAL FINANCIAL ASSETS	215.8	221.9	228.1	243.2	248.3	257.0	274.8	294.3	1
2	GOLD AND FOREIGN EXCHANGE	22.8	23.7	24.8	22.5	21.5	19.4	18.8	17.2	2
3	GOLD	21.8	22.1	22.9	20.6	19.5	17.8	16.9	16.1	3
4	NET IMF POSITION 1	1.0	1.6	2.0	2.0	2.0	1.6	1.7	1.1	4
5	OFF. FGN. CURR. HOLDINGS	-	-	-	-	-	-	.1	.1	5
6	TREASURY CURRENCY 1	4.9	4.9	5.0	5.1	5.2	5.2	5.4	5.4	6
7	CREDIT MARKET INSTRUMENTS	181.2	186.7	191.1	208.1	213.8	223.4	239.8	259.1	7
8	U.S. GOVT. SECURITIES	88.2	85.2	84.6	95.0	87.4	90.1	97.5	99.8	8
9	MONETARY AUTHORITIES	24.8	25.0	24.3	26.4	26.7	27.4	28.9	30.9	9
10	SHORT-TERM DIRECT 2	20.7	22.1	21.4	21.0	18.7	15.2	17.6	17.7	10
11	OTHER DIRECT	4.1	2.9	2.8	5.4	8.1	12.2	11.3	13.2	11
12	COMMERCIAL BANKS	63.4	60.2	60.3	68.6	60.6	62.6	68.6	68.9	12
13	SHORT-TERM DIRECT 2	9.0	13.8	15.7	16.6	13.6	17.0	24.1	23.1	13
14	OTHER	54.4	46.4	44.6	51.9	47.1	45.6	44.5	45.7	14
15	STATE AND LOCAL OBLIGATIONS	12.7	12.9	13.9	16.5	17.0	17.6	20.3	24.8	15
16	CORP. AND FOREIGN BONDS	1.7	1.3	1.4	1.3	1.2	1.0	.9	.8	16
17	1- TO 4- FAMILY MORTGAGES	14.9	16.1	16.2	17.4	19.1	19.2	20.0	22.0	17
18	OTHER MORTGAGES	5.9	6.4	6.9	7.8	8.9	9.5	10.4	12.3	18
19	CONSUMER CREDIT	13.2	14.6	15.8	15.9	18.8	20.6	21.4	23.6	19
20	BANK LOANS N.E.C.	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8	20
21	TO NONFINANCIAL BUSINESS	32.1	38.0	40.2	41.6	47.4	50.0	51.7	55.7	21
22	TO NONBANK FINAN. SECTORS	7.3	6.8	6.3	5.2	6.7	6.4	6.5	7.6	22
23	TO NONPROFIT ORGS.	1.4	1.5	1.7	2.1	2.4	2.6	2.9	3.4	23
24	TO REST OF THE WORLD	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.1	24
25	OTHER LOANS	2.4	2.3	2.0	2.6	2.0	3.4	4.5	5.0	25
26	CCC-GUARANTEED LOANS 3	1.2	.9	.5	.8	.2	.7	.9	1.1	26
27	OPEN MARKET PAPER	.7	.7	.9	1.1	1.0	1.9	2.8	3.0	27
28	SECURED BY HYPOTHECATED DEP. 4	.5	.6	.6	.6	.7	.7	.8	.8	28
29	SECURITY LOANS	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.3	29
30	MISCELLANEOUS	1.9	2.3	2.9	2.8	3.0	3.8	4.6	5.3	30
31	TOTAL LIABILITIES	201.6	206.7	211.5	225.4	229.8	237.5	254.2	272.9	31
32	DEMAND DEP., NET, AND CURRENCY 5	146.2	148.0	147.0	152.7	154.0	154.3	160.2	163.7	32
33	DUE TO U.S. GOVERNMENT	5.5	5.5	5.7	5.8	6.5	7.4	7.6	8.6	33
34	MONETARY AUTHORITIES	1.4	1.5	1.5	1.3	1.1	1.1	1.1	1.2	34
35	COMMERCIAL BANKS	4.1	4.0	4.2	4.5	5.4	6.3	6.5	7.4	35
36	DUE TO REST OF THE WORLD	3.4	3.6	3.8	3.8	3.8	3.7	3.6	3.7	36
37	MONETARY AUTHORITIES 6	.4	.3	.4	.3	.4	.2	.3	.3	37
38	COMMERCIAL BANKS	3.0	3.3	3.5	3.5	3.5	3.5	3.3	3.4	38
39	DUE TO OTHERS	137.3	138.9	137.5	143.1	143.7	143.2	149.0	151.4	39
40	DEMAND DEPOSITS, NET 5	108.8	110.4	109.0	114.2	114.1	113.7	118.8	120.3	40
41	CURRENCY	28.5	28.5	28.5	28.9	29.6	29.5	30.2	31.1	41
42	TIME DEPOSITS 7	50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0	42
43	U.S. GOVERNMENT	.4	.3	.3	.3	.3	.3	.3	.3	43
44	FOREIGN	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7	44
45	STATE AND LOC. GOVTS.	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4	45
46	CONSUMERS	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2	46
47	CORPORATE BUSINESS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2	47
48	OTHER LIABILITIES 8	5.2	6.4	6.7	6.9	8.3	9.8	11.3	11.2	48

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	8L. ASSETS AND LIABILITIES											
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
(H) NONBANK FINANCIAL INSTITUTIONS												
1	TOTAL FINANCIAL ASSETS	91.3	98.1	106.1	115.8	126.8	139.7	150.7	167.4	184.3	206.5	1
2	DEMAND DEPOSITS AND CURRENCY	4.2	4.7	5.0	5.1	5.4	6.1	6.7	6.8	7.2	7.6	2
3	CREDIT AND EQUITY MKT. INSTR.	85.2	91.9	99.4	108.8	118.9	130.5	140.7	156.8	172.5	192.9	3
4	SECURITY CREDIT	1.3	.6	.6	.6	1.0	1.6	1.6	1.7	2.2	3.1	4
5	OTHER FINANCIAL ASSETS	.7	.9	1.1	1.2	1.4	1.4	1.7	2.1	2.4	2.9	5
6	TOTAL LIABILITIES	77.8	84.2	91.1	99.1	107.4	117.4	127.0	140.8	155.6	172.0	6
7	SAVINGS ACCOUNTS	23.1	25.8	28.0	30.0	32.5	34.9	38.1	43.2	48.9	55.7	7
8	INSURANCE AND PENSION RESERVES	44.0	47.6	51.2	54.9	58.8	63.5	68.5	74.2	80.2	87.8	8
9	CREDIT AND EQUITY MKT. INSTR.	1.4	2.6	3.6	4.7	5.6	7.4	8.0	9.4	11.1	11.3	9
10	SECURITY CREDIT	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	10
11	MISCELLANEOUS	5.3	6.0	6.7	7.5	8.1	8.8	9.8	10.9	11.8	12.7	11
(H.1) SAVINGS INSTITUTIONS												
12	TOTAL FINANCIAL ASSETS	25.7	28.8	31.5	33.9	36.6	39.8	43.2	48.7	55.0	62.3	12
13	DEMAND DEPOSITS AND CURRENCY	1.1	1.2	1.2	1.3	1.4	1.4	1.7	1.7	1.8	2.2	13
14	TIME DEPOSITS AND SVGS. SHARES 1	.2	.2	.3	.3	.3	.3	.3	.4	.5	.6	14
15	CREDIT AND EQUITY MKT. INSTR. 2	24.3	27.3	29.8	32.0	34.5	37.7	40.7	45.8	51.7	58.3	15
16	U.S. GOVT. SECURITIES	13.3	14.0	13.9	13.2	13.1	12.5	11.6	11.5	11.4	11.0	16
17	STATE AND LOCAL OBLIGATIONS 3	.1	.1	.1	.1	.1	.1	.1	.3	.4	.6	17
18	CORPORATE BONDS 3	1.0	1.1	1.5	1.9	2.1	2.0	2.2	2.5	2.8	2.9	18
19	CORPORATE STOCK 3	.2	.2	.1	.2	.2	.2	.2	.3	.4	.6	19
20	1- TO 4-FAMILY MORTGAGES	7.1	8.9	10.8	12.7	14.6	17.5	20.3	24.0	28.5	34.2	20
21	OTHER MORTGAGES	2.5	2.7	3.0	3.4	3.8	4.5	5.3	5.9	6.5	7.1	21
22	CONSUMER CREDIT	.1	.2	.4	.5	.6	.9	.9	1.2	1.6	1.8	22
23	MISCELLANEOUS 4	.1	.2	.2	.2	.4	.4	.5	.7	.9	1.2	23
24	TOTAL LIABILITIES	23.5	26.2	28.6	30.6	33.0	35.8	39.0	44.1	50.0	56.7	24
25	DEPOSITS AT MUTUAL SVGS. BANKS	15.4	16.8	17.8	18.4	19.3	20.0	20.9	22.6	24.4	26.4	25
26	SAVINGS SHARES	7.8	9.0	10.3	11.6	13.2	14.8	17.2	20.5	24.5	29.4	26
27	SAVINGS AND LOAN ASSNS.	7.4	8.6	9.8	11.0	12.5	14.0	16.1	19.2	22.8	27.3	27
28	CREDIT UNIONS	.4	.4	.5	.6	.7	.8	1.1	1.4	1.7	2.0	28
29	CREDIT MARKET INSTR. 5	.4	.4	.5	.6	.5	.9	.9	.9	1.0	1.0	29
(H.2) INSURANCE												
30	TOTAL FINANCIAL ASSETS	54.6	58.8	63.9	69.0	75.2	81.9	88.5	96.4	104.6	115.6	30
31	DEMAND DEPOSITS AND CURRENCY	1.6	1.8	2.2	2.2	2.3	2.6	2.8	2.9	3.1	3.1	31
32	CREDIT AND EQUITY MKT. INSTR.	52.7	56.5	61.1	66.2	72.1	78.6	84.8	92.5	100.4	111.5	32
33	U.S. GOVT. SECURITIES	25.9	27.0	26.1	23.5	22.7	21.5	19.4	19.1	19.1	18.5	33
34	STATE AND LOCAL OBLIGATIONS	1.4	1.2	1.3	1.8	2.3	2.7	3.0	3.4	4.3	5.6	34
35	CORPORATE BONDS	13.0	15.1	18.6	23.3	26.2	28.8	32.5	36.8	40.8	44.2	35
36	CORPORATE STOCK	3.6	3.9	4.2	4.4	5.3	6.5	7.4	8.6	9.3	13.2	36
37	1- TO 4-FAMILY MORTGAGES	2.3	2.5	3.5	4.9	6.1	8.6	10.7	11.9	13.3	15.3	37
38	OTHER MORTGAGES	4.6	4.9	5.5	6.2	7.2	8.1	9.2	10.0	10.7	11.5	38
39	OTHER LOANS 1	2.0	2.0	2.0	2.1	2.3	2.5	2.7	2.8	3.0	3.3	39
40	TRADE CREDIT 2	.4	.5	.6	.7	.7	.7	.8	.9	1.0	1.1	40
41	TOTAL LIABILITIES	47.6	51.9	56.3	60.8	65.3	70.5	76.4	83.1	90.0	98.1	41
42	LIFE INSURANCE RESERVES	39.0	41.7	44.2	46.8	49.4	52.0	54.6	57.7	60.8	64.2	42
43	PENSION FUNDS RESERVES	5.0	5.9	6.9	8.1	9.4	11.5	13.9	16.5	19.4	23.6	43
44	NONLIFE POLICY LIABILITIES 3	3.6	4.3	5.1	5.9	6.5	7.0	7.9	8.9	9.7	10.3	44
(H.3) FINANCE N.E.C.												
45	TOTAL FINANCIAL ASSETS	11.0	10.5	10.8	12.9	15.0	17.9	19.0	22.3	24.8	28.6	45
46	DEMAND DEPOSITS AND CURRENCY	1.6	1.8	1.6	1.7	1.7	2.1	2.3	2.2	2.2	2.4	46
47	CREDIT AND EQUITY MKT. INSTR.	8.1	8.1	8.6	10.6	12.3	14.2	15.2	18.4	20.4	23.1	47
48	U.S. GOVT. SECURITIES	3.4	2.2	1.4	2.0	1.8	1.7	1.4	1.9	1.8	2.1	48
49	STATE AND LOCAL OBLIGATIONS	.4	.4	.3	.3	.3	.4	.4	.3	.5	.4	49
50	CORPORATE BONDS	1.0	1.0	1.0	1.0	1.2	1.1	1.2	1.4	1.3	1.5	50
51	CORPORATE STOCK	1.9	1.8	2.0	2.0	2.6	2.9	3.4	4.3	4.5	6.4	51
52	MORTGAGES	.1	.2	.3	.3	.4	.6	.5	.6	.7	.9	52
53	CONSUMER CREDIT	.9	1.5	2.4	3.2	4.3	5.3	5.6	7.1	8.6	9.1	53
54	OTHER LOANS 1	.5	1.0	1.3	1.7	1.7	2.2	2.6	2.8	2.9	2.9	54
55	SECURITY CREDIT	1.3	.6	.6	.6	1.0	1.6	1.6	1.7	2.2	3.1	55
56	TOTAL LIABILITIES	6.7	6.1	6.2	7.8	9.2	11.1	11.6	13.5	15.6	17.2	56
57	CREDIT MARKET INSTRUMENTS 2	1.1	2.1	3.0	4.1	5.1	6.5	7.1	8.5	10.1	10.4	57
58	CORPORATE BONDS	.2	.4	.5	1.0	1.4	1.7	2.0	2.3	3.7	4.0	58
59	BANK LOANS N.E.C.	.8	1.6	2.2	2.6	3.1	4.1	4.1	4.8	4.7	4.9	59
60	OTHER LOANS (OPEN MKT. PAPER)	.1	.2	.3	.5	.7	.7	1.1	1.4	1.6	1.5	60
61	SECURITY CREDIT 3	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	61
62	MISCELLANEOUS 4	1.8	1.7	1.6	1.6	1.6	1.7	1.8	2.0	2.1	2.4	62

Note.--Footnotes for table 8H.1 are on page 14, for 8H.2 on page 17, and for 8H.3 on page 20.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED

IN BILLIONS OF DOLLARS

LEVELS	8L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	(H) NONBANK FINANCIAL INSTITUTIONS									
1	TOTAL FINANCIAL ASSETS	232.4	250.4	266.5	295.8	323.3	349.7	389.6	415.1	1
2	DEMAND DEPOSITS AND CURRENCY	8.2	8.5	8.8	9.5	9.5	10.1	11.2	12.0	2
3	CREDIT AND EQUITY MKT. INSTR.	217.6	235.0	250.7	277.7	305.1	330.5	367.4	391.9	3
4	SECURITY CREDIT	3.6	3.7	3.5	4.5	4.5	4.5	5.6	5.3	4
5	OTHER FINANCIAL ASSETS	3.0	3.2	3.5	4.1	4.1	4.7	5.4	5.9	5
6	TOTAL LIABILITIES	192.5	208.0	223.5	243.2	265.8	287.6	315.5	340.3	6
7	SAVINGS AND BONDS	62.8	70.1	77.0	85.9	94.0	103.5	115.0	128.3	7
8	CREDIT AND PENSION RESERVES	95.5	102.6	109.0	119.1	129.0	137.3	149.8	156.0	8
9	CREDIT AND EQUITY MKT. INSTR.	15.8	16.2	17.0	16.0	19.9	22.0	23.3	27.1	9
10	SECURITY CREDIT	4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2	10
11	MISCELLANEOUS	13.6	14.9	16.2	17.4	17.9	19.5	21.2	21.7	11
	(H.1) SAVINGS INSTITUTIONS									
12	TOTAL FINANCIAL ASSETS	70.7	78.3	85.7	95.7	105.8	115.7	128.8	144.0	12
13	DEMAND DEPOSITS AND CURRENCY	2.3	2.5	2.5	2.9	2.6	2.8	3.3	3.9	13
14	TIME DEPOSITS AND SVGS. SHARES 1	.6	.7	.7	.9	.9	.8	1.0	1.2	14
15	CREDIT AND EQUITY MKT. INSTR. 2	66.5	73.9	81.1	90.4	100.8	110.1	122.1	136.6	15
16	U.S. GOVT. SECURITIES	11.2	11.3	11.7	12.0	12.5	12.1	12.6	13.0	16
17	STATE AND LOCAL OBLIGATIONS 3	.6	.7	.7	.7	.7	.7	.7	.5	17
18	CORPORATE BONDS 3	2.6	2.6	3.2	3.8	3.6	3.8	3.6	3.5	18
19	CORPORATE STOCK 3	.7	.7	.8	.9	.8	.8	.9	1.0	19
20	1- TO 4-FAMILY MORTGAGES	41.3	47.2	52.4	58.9	66.8	74.1	83.3	94.2	20
21	OTHER MORTGAGES	7.8	8.5	9.1	10.4	11.8	13.3	15.1	17.5	21
22	CONSUMER CREDIT	2.3	2.7	3.2	3.6	4.3	5.1	5.6	6.5	22
23	MISCELLANEOUS 4	1.2	1.3	1.3	1.6	1.5	1.9	2.3	2.3	23
24	TOTAL LIABILITIES	64.4	71.4	78.4	87.3	96.4	105.7	117.8	131.9	24
25	DEPOSITS AT MUTUAL SVGS. BANKS	28.2	30.0	31.7	34.0	35.0	36.4	38.5	41.6	25
26	SAVINGS SHARES	34.6	40.1	45.3	51.8	59.0	67.1	76.5	86.7	26
27	SAVINGS AND LOAN ASSNS.	32.2	37.1	41.9	48.0	54.6	62.1	70.9	80.4	27
28	CREDIT UNIONS	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	28
29	CREDIT MARKET INSTR. 5	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6	29
	(H.2) INSURANCE									
30	TOTAL FINANCIAL ASSETS	126.2	134.4	141.6	155.6	167.5	178.3	196.1	204.2	30
31	DEMAND DEPOSITS AND CURRENCY	3.2	3.1	3.2	3.4	3.4	3.4	3.6	3.8	31
32	CREDIT AND EQUITY MKT. INSTR.	121.8	129.9	136.9	150.6	162.3	173.0	190.4	198.1	32
33	U.S. GOVT. SECURITIES	18.2	16.8	15.9	16.2	16.1	15.7	15.6	16.0	33
34	STATE AND LOCAL OBLIGATIONS	6.6	7.5	8.3	9.3	10.8	12.2	13.5	14.6	34
35	CORPORATE BONDS	46.8	50.5	55.0	59.1	62.6	66.1	69.8	73.4	35
36	CORPORATE STOCK	16.2	17.3	17.1	23.1	27.1	29.6	38.8	37.9	36
37	1- TO 4-FAMILY MORTGAGES	17.9	20.5	21.9	23.0	24.4	25.9	27.3	28.5	37
38	OTHER MORTGAGES	12.5	13.6	14.6	15.5	16.5	17.8	19.4	20.9	38
39	OTHER LOANS 1	3.6	3.8	4.3	4.5	5.0	5.8	6.2	6.8	39
40	TRADE CREDIT 2	1.2	1.3	1.5	1.6	1.8	1.9	2.1	2.4	40
41	TOTAL LIABILITIES	106.5	114.4	121.8	132.8	143.8	153.0	166.3	173.3	41
42	LIFE INSURANCE RESERVES	67.5	71.1	73.8	77.1	80.7	84.2	87.9	92.3	42
43	PENSION FUNDS RESERVES	28.0	31.6	35.3	42.1	48.3	53.1	61.9	63.8	43
44	NONLIFE POLICY LIABILITIES 3	11.0	11.8	12.8	13.7	14.8	15.7	16.5	17.2	44
	(H.3) FINANCE N.E.C.									
45	TOTAL FINANCIAL ASSETS	35.6	37.7	39.2	44.5	50.0	55.7	64.8	66.9	45
46	DEMAND DEPOSITS AND CURRENCY	2.7	2.9	3.1	3.2	3.5	3.8	4.3	4.4	46
47	CREDIT AND EQUITY MKT. INSTR.	29.3	31.1	32.7	36.7	42.0	47.4	54.9	57.2	47
48	U.S. GOVT. SECURITIES	1.6	1.8	2.1	2.3	2.0	3.1	3.7	4.5	48
49	STATE AND LOCAL OBLIGATIONS	.4	.2	.3	.3	.3	.4	.4	.6	49
50	CORPORATE BONDS	1.7	1.7	1.8	1.8	2.0	2.1	2.2	2.6	50
51	CORPORATE STOCK	8.1	8.9	8.4	12.5	14.7	15.6	21.1	18.9	51
52	MORTGAGES	1.4	1.3	1.1	1.6	1.6	1.6	2.3	2.7	52
53	CONSUMER CREDIT	11.8	12.8	13.5	12.7	14.5	16.0	15.9	17.2	53
54	OTHER LOANS 1	4.2	4.4	5.5	5.6	6.8	8.6	9.4	10.6	54
55	SECURITY CREDIT	3.6	3.7	3.5	4.5	4.5	4.5	5.6	5.3	55
56	TOTAL LIABILITIES	21.6	22.1	23.3	23.1	25.6	28.9	31.3	35.1	56
57	CREDIT MARKET INSTRUMENTS 2	14.3	14.9	15.6	14.5	17.6	19.8	20.4	23.4	57
58	CORPORATE BONDS	5.4	6.3	7.1	7.2	8.3	9.9	10.4	11.2	58
59	BANK LOANS N.E.C.	7.2	6.6	6.2	5.0	6.4	6.2	6.3	7.5	59
60	OTHER LOANS (OPEN MKT. PAPER)	1.7	1.9	2.3	2.2	2.8	3.7	3.7	4.7	60
61	SECURITY CREDIT 3	4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2	61
62	MISCELLANEOUS 4	2.6	3.1	3.4	3.7	3.1	3.7	4.6	4.5	62

Note:--Footnotes for table 8H.1 are on page 14, for 8H.2 on page 17, and for 8H.3 on page 20.

TABLE 8. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES CONTINUED
IN BILLIONS OF DOLLARS

LEVELS	8L. ASSETS AND LIABILITIES											LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
	(1) REST OF THE WORLD											
1	TOTAL FINANCIAL ASSETS 1	26.2	25.1	22.4	22.1	23.3	27.9	28.7	30.6	33.3	37.3	1
2	GOLD 2	13.2	12.9	11.3	10.2	10.5	12.5	12.7	12.6	14.2	15.1	2
3	U.S. DEMAND DEPOSITS	3.6	3.8	3.5	3.7	3.7	3.9	3.4	3.6	3.4	3.5	3
4	TIME DEPOSITS	*	*	*	*	.2	.4	.5	.7	1.3	1.8	4
5	CREDIT AND EQUITY MKT. INSTR.	5.6	4.8	3.9	4.2	4.7	6.4	6.9	8.3	8.9	10.8	5
6	U.S. GOVT. SECURITIES	2.6	1.9	1.2	1.6	1.9	3.1	3.0	4.0	4.5	4.8	6
7	CORPORATE BONDS	.3	.2	.2	.1	.2	.2	.2	.2	.3	.2	7
8	CORPORATE STOCK 3	2.7	2.7	2.5	2.3	2.5	2.9	3.4	3.7	3.6	5.3	8
9	OTHER 4	*	.1	.1	.1	.1	.2	.3	.3	.4	.6	9
10	MISCELLANEOUS 5	3.7	3.5	3.6	3.9	4.2	4.6	5.0	5.3	5.6	6.0	10
11	TOTAL LIABILITIES 6	13.6	17.3	22.6	25.4	27.1	29.0	30.7	32.9	34.4	35.7	11
	OFFICIAL U.S. FOREIGN EXCHANGE											
12	AND NET IMF POSITION	-	.2-	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	12
13	CREDIT AND EQUITY MKT. INSTR. 7	4.9	8.0	12.1	13.4	13.7	14.2	14.9	15.3	15.4	15.4	13
14	BONDS 3	2.7	2.6	2.7	2.7	2.7	3.3	3.7	3.8	3.7	3.5	14
15	BANK LOANS N.E.C.	.5	.8	1.0	1.1	.9	.7	.8	.8	.7	1.0	15
16	OTHER LOANS 8	1.6	4.6	8.4	9.5	10.0	10.2	10.4	10.8	11.0	10.9	16
17	MISCELLANEOUS	8.7	9.5	9.6	10.8	11.9	13.2	14.3	16.1	17.5	19.0	17
18	U.S. SUBSCRIPTION TO IBRD 9	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	18
19	DIRECT INVESTMENTS BY U.S. BUSINESS	7.2	8.4	8.4	9.6	10.7	11.8	13.1	14.8	16.3	17.6	19
20	FGN. CURRENCY	.8	.5	.5	.4	.5	.8	.5	.6	.6	.7	20

LEVELS	8L. ASSETS AND LIABILITIES											LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962				
	(1) REST OF THE WORLD											
1	TOTAL FINANCIAL ASSETS 1	40.5	43.0	42.8	49.2	56.2	60.7	64.5	69.0			1
2	GOLD 2	15.9	16.0	15.9	18.9	20.7	22.7	24.3	25.5			2
3	U.S. DEMAND DEPOSITS	3.4	3.6	3.8	3.8	3.8	3.7	3.6	3.7			3
4	TIME DEPOSITS	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7			4
5	CREDIT AND EQUITY MKT. INSTR.	13.0	14.4	14.1	16.3	20.3	21.3	22.2	25.1			5
6	U.S. GOVT. SECURITIES	5.8	6.7	6.9	7.0	10.0	10.6	11.0	12.3			6
7	CORPORATE BONDS	.3	.3	.4	.5	.5	.5	.5	.7			7
8	CORPORATE STOCK 3	6.6	7.0	6.1	8.3	9.4	9.3	9.6	11.0			8
9	OTHER 4	.3	.5	.7	.6	.5	1.0	1.0	1.0			9
10	MISCELLANEOUS 5	6.4	7.2	7.3	7.6	9.6	10.9	11.9	11.9			10
11	TOTAL LIABILITIES 6	37.6	42.5	47.9	51.8	55.1	60.2	64.8	68.0			11
	OFFICIAL U.S. FOREIGN EXCHANGE											
12	AND NET IMF POSITION	1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2			12
13	CREDIT AND EQUITY MKT. INSTR. 7	15.6	16.6	17.9	19.4	19.9	21.8	24.2	26.4			13
14	BONDS 3	3.3	3.7	4.1	4.5	4.9	5.4	5.9	6.8			14
15	BANK LOANS N.E.C.	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.1			15
16	OTHER LOANS 8	10.9	11.2	11.7	12.3	12.2	13.4	14.7	15.5			16
17	MISCELLANEOUS	20.9	24.2	28.0	30.3	33.1	36.7	38.6	40.4			17
18	U.S. SUBSCRIPTION TO IBRD 9	.6	.7	.7	.7	.7	.8	.8	.8			18
19	DIRECT INVESTMENTS BY U.S. BUSINESS	19.3	22.2	25.2	27.3	29.7	32.7	34.3	36.1			19
20	FGN. CURRENCY	.9	1.3	2.0	2.3	2.6	3.1	3.4	3.4			20

¹Excludes amounts for unidentified assets (in miscellaneous category) for which estimates of amounts outstanding are not available.

²Holdings of international institutions and foreign central banks and governments, excluding U.S.S.R. Reflects net foreign gold production (output plus net U.S.S.R. gold exports, less consumption and net increase in private holdings) as well as gold transactions with the United States.

³At estimated market value; annual changes thus differ from corresponding flows, which reflect only net funds put into securities.

⁴Commercial paper, corporate bonds, and security credit.

⁵Mainly direct investments in the United States, deposits with U.S. agencies of foreign banks, and notes of the International Monetary Fund.

⁶Excludes amounts for corporate stock and unidentified liabilities (in miscellaneous category) for which amounts outstanding are not estimated.

⁷Includes security credit not shown separately.

⁸Predominantly U.S. Government loans.

⁹Includes subscriptions to IFC (1956) and IAB (1959).

TABLE 9. SAVINGS INSTITUTIONS SECTOR

IN BILLIONS OF DOLLARS

LEVELS	9L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL FINANCIAL ASSETS	25.7	28.8	31.5	33.9	36.6	39.8	43.2	48.7	55.0	62.3	1
2 DEMAND DEPOSITS AND CURRENCY	1.1	1.2	1.2	1.3	1.4	1.4	1.7	1.7	1.8	2.2	2
3 TIME DEPOSITS 1	.2	.2	.3	.3	.3	.3	.3	.4	.5	.6	3
4 CREDIT AND EQUITY MARKET INSTRUMENTS 2	24.3	27.3	29.8	32.0	34.5	37.7	40.7	45.8	51.7	58.3	4
5 U.S. GOVT. SECURITIES	13.3	14.0	13.9	13.2	13.1	12.5	11.6	11.5	11.4	11.0	5
6 STATE AND LOCAL OBLIGATIONS 3	.1	.1	.1	.1	.1	.1	.1	.3	.4	.6	6
7 CORPORATE BONDS 3	1.0	1.1	1.5	1.9	2.1	2.0	2.2	2.5	2.8	2.9	7
8 CORPORATE STOCK 3	.2	.2	.1	.2	.2	.2	.2	.3	.4	.6	8
9 1- TO 4-FAMILY MORTGAGES	7.1	8.9	10.8	12.7	14.6	17.5	20.3	24.0	28.5	34.2	9
10 OTHER MORTGAGES	2.5	2.7	3.0	3.4	3.8	4.5	5.3	5.9	6.5	7.1	10
11 CONSUMER CREDIT	.1	.2	.4	.5	.6	.9	.9	1.2	1.6	1.8	11
12 MISCELLANEOUS 4	.1	.2	.2	.2	.4	.4	.5	.7	.9	1.2	12
13 TOTAL LIABILITIES	23.5	26.2	28.6	30.6	33.0	35.8	39.0	44.1	50.0	56.7	13
14 DEPOSITS AT MUTUAL SAVINGS BANKS	15.4	16.8	17.8	18.4	19.3	20.0	20.9	22.6	24.4	26.4	14
15 SAVINGS SHARES	7.8	9.0	10.3	11.6	13.2	14.8	17.2	20.5	24.5	29.4	15
16 SAVINGS AND LOAN ASSOCIATIONS	7.4	8.6	9.8	11.0	12.5	14.0	16.1	19.2	22.8	27.3	16
17 CREDIT UNIONS	.4	.4	.5	.6	.7	.8	1.1	1.4	1.7	2.0	17
18 CREDIT MARKET INSTRUMENTS 5	.4	.4	.5	.6	.5	.9	.9	.9	1.0	1.0	18

LEVELS	9L. ASSETS AND LIABILITIES							LEVELS	
	1955	1956	1957	1958	1959	1960	1961		1962
1 TOTAL FINANCIAL ASSETS	70.7	78.3	85.7	95.7	105.8	115.7	128.8	144.0	1
2 DEMAND DEPOSITS AND CURRENCY	2.3	2.5	2.5	2.9	2.6	2.8	3.3	3.9	2
3 TIME DEPOSITS 1	.6	.7	.7	.9	.9	.8	1.0	1.2	3
4 CREDIT AND EQUITY MARKET INSTRUMENTS 2	66.5	73.9	81.1	90.4	100.8	110.1	122.1	136.6	4
5 U.S. GOVT. SECURITIES	11.2	11.3	11.7	12.0	12.5	12.1	12.6	13.0	5
6 STATE AND LOCAL OBLIGATIONS 3	.6	.7	.7	.7	.7	.7	.7	.5	6
7 CORPORATE BONDS 3	2.6	2.6	3.2	3.8	3.6	3.8	3.6	3.5	7
8 CORPORATE STOCK 3	.7	.7	.8	.9	.8	.8	.9	1.0	8
9 1- TO 4-FAMILY MORTGAGES	41.3	47.2	52.4	58.9	66.8	74.1	83.3	94.2	9
10 OTHER MORTGAGES	7.8	8.5	9.1	10.4	11.8	13.3	15.1	17.5	10
11 CONSUMER CREDIT	2.3	2.7	3.2	3.6	4.3	5.1	5.6	6.5	11
12 MISCELLANEOUS 4	1.2	1.3	1.3	1.6	1.5	1.9	2.3	2.3	12
13 TOTAL LIABILITIES	64.4	71.4	78.4	87.3	96.4	105.7	117.8	131.9	13
14 DEPOSITS AT MUTUAL SAVINGS BANKS	28.2	30.0	31.7	34.0	35.0	36.4	38.5	41.6	14
15 SAVINGS SHARES	34.6	40.1	45.3	51.8	59.0	67.1	76.5	86.7	15
16 SAVINGS AND LOAN ASSOCIATIONS	32.2	37.1	41.9	48.0	54.6	62.1	70.9	80.4	16
17 CREDIT UNIONS	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	17
18 CREDIT MARKET INSTRUMENTS 5	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6	18

¹Mainly deposits held by mutual savings banks at commercial banks. Also includes savings and loan shares held by credit unions.

²Includes small amount of other loans held by mutual savings banks not shown separately. In flow tables also includes net purchases of State and local obligations.

³Mutual savings banks only.

⁴Savings and loan association equity in, and deposits at, Federal home loan banks.

⁵Bank loans and Federal home loan bank advances to savings and loan associations.

⁶Includes time deposits of mutual savings banks and savings and loan shares of credit unions not shown separately.

⁷Includes State and local obligations and other loans held by mutual savings banks not shown separately.

⁸Includes bank loans n.e.c. not shown separately.

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS

IN BILLIONS OF DOLLARS

LEVELS	10L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
SAVINGS INSTITUTIONS SECTOR												
1	TOTAL FINANCIAL ASSETS OF SECTOR	25.7	28.8	31.5	33.9	36.6	39.8	43.2	48.7	55.0	62.3	1
2	TOTAL LIABILITIES OF SECTOR	23.5	26.2	28.6	30.6	33.0	35.8	39.0	44.1	50.0	56.7	2
MUTUAL SAVINGS BANKS												
3	TOTAL FINANCIAL ASSETS	16.9	18.5	19.5	20.5	21.5	22.4	23.3	25.1	27.0	29.1	3
4	DEMAND DEPOSITS AND CURRENCY	.6	.7	.7	.6	.7	.6	.7	.7	.7	.8	4
5	TIME DEPOSITS	.1	.2	.2	.2	.2	.2	.2	.2	.2	.3	5
6	CREDIT AND EQUITY MARKET INSTRUMENTS	16.2	17.7	18.6	19.6	20.6	21.6	22.4	24.2	26.0	28.1	6
7	U.S. GOVT. SECURITIES	10.7	11.8	12.0	11.6	11.5	10.9	9.8	9.5	9.3	8.8	7
8	STATE AND LOCAL OBLIGATIONS	.1	.1	.1	.1	.1	.1	.1	.3	.4	.6	8
9	CORPORATE BONDS	1.0	1.1	1.5	1.9	2.1	2.0	2.2	2.5	2.8	2.9	9
10	1- TO 4-FAMILY MORTGAGES	1.9	2.0	2.3	2.8	3.4	4.3	5.3	6.2	7.4	9.0	10
11	OTHER MORTGAGES	2.3	2.4	2.6	3.0	3.3	4.0	4.6	5.2	5.6	6.0	11
12	CONSUMER CREDIT	*	*	*	*	*	.1	.1	.1	.1	.1	12
13	OTHER 1											
14	TOTAL LIABILITIES (TIME DEPOSITS)	15.4	16.8	17.8	18.4	19.3	20.0	20.9	22.6	24.4	26.4	14
SAVINGS AND LOAN ASSOCIATIONS												
15	TOTAL FINANCIAL ASSETS	8.3	9.8	11.3	12.7	14.2	16.4	18.7	22.2	26.2	31.0	15
16	DEMAND DEPOSITS AND CURRENCY	.4	.5	.5	.5	.6	.7	.8	.9	.9	1.2	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS	7.8	9.2	10.7	11.9	13.2	15.3	17.4	20.6	24.3	28.6	17
18	U.S. GOVT. SECURITIES	2.4	2.0	1.7	1.5	1.5	1.5	1.6	1.9	2.0	2.1	18
19	1- TO 4-FAMILY MORTGAGES	5.2	6.8	8.5	9.8	11.1	13.1	14.8	17.6	21.0	25.0	19
20	OTHER MORTGAGES	.2	.3	.4	.5	.5	.5	.7	.8	1.0	1.1	20
21	CONSUMER CREDIT	*	.1	.1	.1	.1	.2	.2	.3	.4	.4	21
22	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	.1	.2	.2	.2	.4	.4	.5	.7	.9	1.2	22
23	TOTAL LIABILITIES	7.7	9.0	10.3	11.6	13.0	14.9	17.0	20.1	23.9	28.3	23
24	SAVINGS ACCOUNTS	7.4	8.6	9.8	11.0	12.5	14.0	16.1	19.2	22.8	27.3	24
25	CREDIT AND EQUITY MARKET INSTRUMENTS	.4	.4	.5	.6	.5	.9	.9	.9	1.0	1.0	25
26	BANK LOANS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	26
27	OTHER LOANS 3	.2	.3	.4	.5	.4	.8	.8	.9	.9	.9	27
CREDIT UNIONS												
28	TOTAL FINANCIAL ASSETS 4	.3	.3	.4	.5	.7	.9	1.0	1.3	1.7	2.1	28
29	TOTAL LIABILITIES (SAVINGS SHARES)	.4	.4	.5	.6	.7	.8	1.1	1.4	1.7	2.0	29

¹Other loans and corporate stock.

²Equity in, and deposits at, Federal home loan banks.

³Advances from Federal Home Loan Bank Board.

⁴Mainly consumer credit.

⁵Includes demand deposits and currency and time deposits not shown separately.

⁶Includes State and local obligations, consumer credit, other loans and corporate stock not shown separately.

⁷Includes consumer credit not shown separately.

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

LEVELS	10L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	SAVINGS INSTITUTIONS SECTOR									
1	TOTAL FINANCIAL ASSETS OF SECTOR	70.7	78.3	85.7	95.7	105.8	115.7	128.8	144.0	1
2	TOTAL LIABILITIES OF SECTOR	64.4	71.4	78.4	87.3	96.4	105.7	117.8	131.9	2
	MUTUAL SAVINGS BANKS									
3	TOTAL FINANCIAL ASSETS	31.1	33.1	34.9	37.5	38.6	40.2	42.4	45.7	3
4	DEMAND DEPOSITS AND CURRENCY	.7	.8	.8	.8	.7	.7	.8	.7	4
5	TIME DEPOSITS	.2	.2	.1	.2	.1	.1	.2	.2	5
6	CREDIT AND EQUITY MARKET INSTRUMENTS	30.1	32.2	34.0	36.5	37.8	39.4	41.5	44.8	6
7	U.S. GOVT. SECURITIES	8.6	8.2	7.9	7.6	7.3	6.7	6.6	6.7	7
8	STATE AND LOCAL OBLIGATIONS	.6	.7	.7	.7	.7	.7	.7	.5	8
9	CORPORATE BONDS	2.6	2.6	3.2	3.8	3.6	3.8	3.6	3.5	9
10	1- TO 4-FAMILY MORTGAGES	11.1	13.0	14.1	15.6	16.9	18.4	20.0	22.2	10
11	OTHER MORTGAGES	6.4	6.8	7.1	7.6	8.1	8.6	9.1	10.1	11
12	CONSUMER CREDIT	.1	.1	.1	.2	.2	.2	.2	.3	12
13	OTHER 1									
14	TOTAL LIABILITIES (TIME DEPOSITS)	28.2	30.0	31.7	34.0	35.0	36.4	38.5	41.6	14
	SAVINGS AND LOAN ASSOCIATIONS									
15	TOTAL FINANCIAL ASSETS	37.0	42.1	47.1	54.0	62.2	70.0	80.2	91.4	15
16	DEMAND DEPOSITS AND CURRENCY	1.4	1.4	1.5	1.8	1.6	1.7	2.1	2.7	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS	34.4	39.3	44.3	50.7	59.2	66.3	75.8	86.3	17
18	U.S. GOVT. SECURITIES	2.5	3.0	3.6	4.3	5.1	5.3	5.8	6.1	18
19	1- TO 4-FAMILY MORTGAGES	30.0	34.0	38.0	42.9	49.5	55.4	62.9	71.6	19
20	OTHER MORTGAGES	1.4	1.7	2.0	2.7	3.7	4.7	5.9	7.4	20
21	CONSUMER CREDIT	.5	.6	.6	.8	.9	1.0	1.1	1.2	21
22	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	1.2	1.3	1.3	1.6	1.5	1.9	2.3	2.3	22
23	TOTAL LIABILITIES	33.8	38.5	43.3	49.4	57.0	64.3	73.7	84.1	23
24	SAVINGS ACCOUNTS	32.2	37.1	41.9	48.0	54.6	62.1	70.9	80.4	24
25	CREDIT AND EQUITY MARKET INSTRUMENTS	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6	25
26	BANK LOANS	.1	.1	.1	.1	.3	.2	.2	.2	26
27	OTHER LOANS 3	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	27
	CREDIT UNIONS									
28	TOTAL FINANCIAL ASSETS 4	2.5	3.0	3.5	4.1	4.8	5.3	6.0	6.8	28
29	TOTAL LIABILITIES (SAVINGS SHARES)	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	29

TABLE 11. INSURANCE SECTOR

IN BILLIONS OF DOLLARS

LEVELS	11L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL FINANCIAL ASSETS	54.6	58.8	63.9	69.0	75.2	81.9	88.5	96.4	104.6	115.6	1
2	DEMAND DEPOSITS AND CURRENCY	1.6	1.8	2.2	2.2	2.3	2.6	2.8	2.9	3.1	3.1	2
3	CREDIT AND EQUITY MARKET INSTRUMENTS	52.7	56.5	61.1	66.2	72.1	78.6	84.8	92.5	100.4	111.5	3
4	U.S. GOVT. SECURITIES	25.9	27.0	26.1	23.5	22.7	21.5	19.4	19.1	19.1	18.5	4
5	STATE AND LOCAL OBLIGATIONS	1.4	1.2	1.3	1.8	2.3	2.7	3.0	3.4	4.3	5.6	5
6	CORPORATE BONDS	13.0	15.1	18.6	23.3	26.2	28.8	32.5	36.8	40.8	44.2	6
7	CORPORATE STOCK	3.6	3.9	4.2	4.4	5.3	6.5	7.4	8.6	9.3	13.2	7
8	1- TO 4-FAMILY MORTGAGES	2.3	2.5	3.5	4.9	6.1	8.6	10.7	11.9	13.3	15.3	8
9	OTHER MORTGAGES	4.6	4.9	5.5	6.2	7.2	8.1	9.2	10.0	10.7	11.5	9
10	OTHER LOANS 1	2.0	2.0	2.0	2.1	2.3	2.5	2.7	2.8	3.0	3.3	10
11	TRADE CREDIT 2	.4	.5	.6	.7	.7	.7	.8	.9	1.0	1.1	11
12	TOTAL LIABILITIES	47.6	51.9	56.3	60.8	65.3	70.5	76.4	83.1	90.0	98.1	12
13	LIFE INSURANCE RESERVES	39.0	41.7	44.2	46.8	49.4	52.0	54.6	57.7	60.8	64.2	13
14	PENSION FUND RESERVES	5.0	5.9	6.9	8.1	9.4	11.5	13.9	16.5	19.4	23.6	14
15	NONLIFE POLICY LIABILITIES 3	3.6	4.3	5.1	5.9	6.5	7.0	7.9	8.9	9.7	10.3	15

LEVELS	11L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
1	TOTAL FINANCIAL ASSETS	126.2	134.4	141.6	155.6	167.5	178.3	196.1	204.2	1
2	DEMAND DEPOSITS AND CURRENCY	3.2	3.1	3.2	3.4	3.4	3.4	3.6	3.8	2
3	CREDIT AND EQUITY MARKET INSTRUMENTS	121.8	129.9	136.9	150.6	162.3	173.0	190.4	198.1	3
4	U.S. GOVT. SECURITIES	18.2	16.8	15.9	16.2	16.1	15.7	15.6	16.0	4
5	STATE AND LOCAL OBLIGATIONS	6.6	7.5	8.3	9.3	10.8	12.2	13.5	14.6	5
6	CORPORATE BONDS	46.8	50.5	55.0	59.1	62.6	66.1	69.8	73.4	6
7	CORPORATE STOCK	16.2	17.3	17.1	23.1	27.1	29.6	38.8	37.9	7
8	1- TO 4-FAMILY MORTGAGES	17.9	20.5	21.9	23.0	24.4	25.9	27.3	28.5	8
9	OTHER MORTGAGES	12.5	13.6	14.6	15.5	16.5	17.8	19.4	20.9	9
10	OTHER LOANS 1	3.6	3.8	4.3	4.5	5.0	5.8	6.2	6.8	10
11	TRADE CREDIT 2	1.2	1.3	1.5	1.6	1.8	1.9	2.1	2.4	11
12	TOTAL LIABILITIES	106.5	114.4	121.8	132.8	143.8	153.0	166.3	173.3	12
13	LIFE INSURANCE RESERVES	67.5	71.1	73.8	77.1	80.7	84.2	87.9	92.3	13
14	PENSION FUND RESERVES	28.0	31.6	35.3	42.1	48.3	53.1	61.9	63.8	14
15	NONLIFE POLICY LIABILITIES 3	11.0	11.8	12.8	13.7	14.8	15.7	16.5	17.2	15

¹Mainly policy loans; includes small amount of open market paper.

²Receivables from agents.

³See Table 12, note 6.

⁴Includes trade credit not shown separately.

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

LEVELS	12L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
INSURANCE SECTOR												
1	TOTAL FINANCIAL ASSETS OF SECTOR	54.6	58.8	63.9	69.0	75.2	81.9	88.5	96.4	104.6	115.6	1
2	TOTAL LIABILITIES OF SECTOR	47.6	51.9	56.3	60.8	65.3	70.5	76.4	83.1	90.0	98.1	2
LIFE INSURANCE COMPANIES												
3	TOTAL FINANCIAL ASSETS	43.4	46.4	49.8	53.2	57.1	61.0	64.9	69.6	74.4	79.9	3
4	DEMAND DEPOSITS AND CURRENCY	.8	.8	1.0	.9	.9	1.0	1.1	1.1	1.2	1.2	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS	42.6	45.7	48.8	52.3	56.2	60.0	63.8	68.4	73.2	78.7	5
6	U.S. GOVT. SECURITIES	21.0	21.6	20.0	16.7	15.3	13.5	11.0	10.3	9.8	9.1	6
7	STATE AND LOCAL OBLIGATIONS	.7	.6	.6	.9	1.1	1.2	1.2	1.2	1.3	1.8	7
8	CORPORATE BONDS	11.3	13.1	16.1	20.4	22.9	24.8	27.5	30.6	33.3	35.3	8
9	CORPORATE STOCK	1.0	1.2	1.4	1.4	1.7	2.1	2.2	2.4	2.6	3.3	9
10	1- TO 4-FAMILY MORTGAGES	2.3	2.5	3.5	4.9	6.1	8.5	10.6	11.8	13.2	15.2	10
11	OTHER MORTGAGES	4.3	4.6	5.2	5.9	6.8	7.6	8.7	9.5	10.1	10.8	11
12	MULTIFAMILY AND COMMERCIAL FARM	3.6	3.8	4.3	4.9	5.7	6.3	7.2	7.8	8.2	8.8	12
13	FARM	.8	.8	.9	1.0	1.1	1.3	1.5	1.7	1.9	2.0	13
14	OTHER LOANS 1	2.0	1.9	1.9	2.1	2.3	2.4	2.6	2.7	2.9	3.2	14
15	TOTAL LIABILITIES	40.6	43.6	46.6	49.7	52.9	56.2	59.7	63.9	68.0	72.5	15
16	LIFE INSURANCE RESERVES	37.9	40.5	43.0	45.5	48.1	50.6	53.1	56.2	59.2	62.5	16
17	PENSION FUND RESERVES	2.7	3.1	3.6	4.2	4.8	5.6	6.6	7.7	8.8	10.0	17
NONINSURED PENSION PLANS 10												
18	TOTAL FINANCIAL ASSETS	2.3	2.8	3.3	3.9	4.5	5.9	7.3	8.8	10.6	13.6	18
19	DEMAND DEPOSITS AND CURRENCY	.1	.1	.1	.2	.2	.3	.3	.3	.4	.3	19
20	CREDIT AND EQUITY MARKET INSTRUMENTS 2	2.2	2.7	3.2	3.8	4.3	5.6	7.0	8.5	10.2	13.2	20
21	U.S. GOVT. SECURITIES	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.3	2.5	2.5	21
22	CORPORATE BONDS	.7	.9	1.2	1.5	1.9	2.6	3.3	4.4	5.4	6.7	22
23	CORPORATE STOCK	.2	.3	.4	.5	.6	.9	1.2	1.7	2.2	3.9	23
24	1- TO 4- FAMILY MORTGAGES	-	-	-	-	-	.1	.1	.1	.1	.2	24
25	TOTAL LIABILITIES (PENSION FUND RESERVES)	2.3	2.8	3.3	3.9	4.5	5.9	7.3	8.8	10.6	13.6	25
OTHER INSURANCE COMPANIES 5												
26	TOTAL FINANCIAL ASSETS	9.0	9.6	10.8	12.0	13.7	15.1	16.4	18.1	19.6	22.2	26
27	DEMAND DEPOSITS AND CURRENCY	.7	.9	1.1	1.1	1.2	1.3	1.4	1.5	1.5	1.5	27
28	CREDIT AND EQUITY MARKET INSTRUMENTS	8.0	8.2	9.2	10.2	11.7	13.0	14.2	15.7	17.0	19.6	28
29	U.S. GOVT. SECURITIES	3.6	3.8	4.5	5.0	5.5	5.9	6.1	6.5	6.8	6.9	29
30	STATE AND LOCAL OBLIGATIONS	.6	.6	.7	1.0	1.2	1.5	1.8	2.2	3.0	3.7	30
31	CORPORATE BONDS	1.0	1.1	1.2	1.4	1.4	1.5	1.7	1.9	2.1	2.2	31
32	CORPORATE STOCK	2.4	2.4	2.4	2.5	3.0	3.5	4.0	4.4	4.5	6.0	32
33	MORTGAGES 4	.3	.3	.3	.3	.4	.4	.5	.6	.6	.7	33
34	OTHER LOANS (POLICY LOANS)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	34
35	TRADE CREDIT 5	.4	.5	.6	.7	.7	.7	.8	.9	1.0	1.1	35
36	TOTAL LIABILITIES	4.7	5.5	6.4	7.2	7.9	8.4	9.3	10.4	11.3	12.0	36
37	NONLIFE POLICY CLAIMS 6	3.6	4.3	5.1	5.9	6.5	7.0	7.9	8.9	9.7	10.3	37
38	LIFE INSURANCE RESERVES	1.1	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.6	1.7	38

¹Open market paper and policy loans.

²Includes small amounts of open market paper not shown separately.

³Fire and casualty companies, fraternal orders, and nonprofit medical plans.

⁴Multifamily and commercial mortgages.

⁵Receivables from agents.

⁶Prepaid premiums and benefit claims payable.

⁷Includes small amounts of demand deposits and currency, 1- to 4-family mortgages, and other loans (open market paper) not shown separately.

⁸Includes small amounts of multifamily and commercial mortgages and other loans not shown separately.

⁹Includes life insurance reserves (fraternal orders).

¹⁰Beginning 1955, the pension fund subsector includes multi-employer and union-administered plans.

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

LEVELS	12L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
INSURANCE SECTOR										
1	TOTAL FINANCIAL ASSETS OF SECTOR	126.2	134.4	141.6	155.6	167.5	178.3	196.1	204.2	1
2	TOTAL LIABILITIES OF SECTOR	106.5	114.4	121.8	132.8	143.8	153.0	166.3	173.3	2
LIFE INSURANCE COMPANIES										
3	TOTAL FINANCIAL ASSETS	85.4	90.4	95.2	101.0	106.4	111.9	118.6	125.0	3
4	DEMAND DEPOSITS AND CURRENCY	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.5	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS	84.1	89.1	93.9	99.6	105.1	110.6	117.2	123.6	5
6	U.S. GOVT. SECURITIES	8.6	7.6	7.1	7.2	6.9	6.5	6.2	6.3	6
7	STATE AND LOCAL OBLIGATIONS	2.0	2.3	2.4	2.7	3.2	3.6	3.9	4.0	7
8	CORPORATE BONDS	37.0	39.1	41.7	44.2	46.4	48.2	50.6	53.1	8
9	CORPORATE STOCK	3.6	3.5	3.4	4.1	4.6	5.0	6.3	6.7	9
10	1- TO 4-FAMILY MORTGAGES	17.7	20.1	21.4	22.4	23.6	24.9	25.8	27.0	10
11	OTHER MORTGAGES	11.8	12.9	13.8	14.7	15.6	16.9	18.4	20.0	11
12	MULTIFAMILY AND COMMERCIAL	9.5	10.4	11.2	12.0	12.8	13.9	15.3	16.6	12
13	FARM	2.3	2.5	2.6	2.7	2.8	3.0	3.2	3.4	13
14	OTHER LOANS 1	3.4	3.6	4.1	4.3	4.8	5.6	6.0	6.6	14
15	TOTAL LIABILITIES	77.1	81.8	86.0	90.7	96.2	100.9	105.9	111.5	15
16	LIFE INSURANCE RESERVES	65.8	69.3	71.9	75.1	78.6	82.0	85.7	89.9	16
17	PENSION FUND RESERVES	11.3	12.5	14.1	15.6	17.6	18.8	20.2	21.6	17
NONINSURED PENSION PLANS 10										
18	TOTAL FINANCIAL ASSETS	16.7	19.0	21.2	26.5	30.8	34.3	41.6	42.2	18
19	DEMAND DEPOSITS AND CURRENCY	.4	.4	.5	.5	.5	.6	.7	.7	19
20	CREDIT AND EQUITY MARKET INSTRUMENTS 2	16.3	18.6	20.7	26.0	30.2	33.7	41.0	41.5	20
21	U.S. GOVT. SECURITIES	2.8	2.6	2.4	2.4	2.6	2.6	2.7	3.0	21
22	CORPORATE BONDS	7.6	9.1	10.9	12.3	13.4	14.9	15.9	17.0	22
23	CORPORATE STOCK	5.6	6.5	6.9	10.5	13.3	15.1	20.7	19.9	23
24	1- TO 4- FAMILY MORTGAGES	.3	.4	.5	.6	.8	1.0	1.5	1.5	24
25	TOTAL LIABILITIES (PENSION FUND RESERVES)	16.7	19.0	21.2	26.5	30.8	34.3	41.6	42.2	25
OTHER INSURANCE COMPANIES 3										
26	TOTAL FINANCIAL ASSETS	24.2	25.0	25.3	28.3	30.4	32.3	36.0	37.0	26
27	DEMAND DEPOSITS AND CURRENCY	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	27
28	CREDIT AND EQUITY MARKET INSTRUMENTS	21.5	22.3	22.4	25.1	27.1	28.8	32.3	33.1	28
29	U.S. GOVT. SECURITIES	6.9	6.6	6.4	6.6	6.5	6.6	6.6	6.8	29
30	STATE AND LOCAL OBLIGATIONS	4.5	5.2	5.9	6.6	7.6	8.6	9.6	10.6	30
31	CORPORATE BONDS	2.2	2.2	2.4	2.6	2.7	3.1	3.2	3.4	31
32	CORPORATE STOCK	7.0	7.3	6.8	8.5	9.3	9.5	11.8	11.3	32
33	MORTGAGES 4	.7	.8	.8	.8	.9	.9	1.0	1.0	33
34	OTHER LOANS (POLICY LOANS)	.1	.1	.1	.1	.1	.1	.1	.1	34
35	TRADE CREDIT 5	1.2	1.3	1.5	1.6	1.8	1.9	2.1	2.4	35
36	TOTAL LIABILITIES	12.8	13.6	14.7	15.6	16.9	17.9	18.8	19.6	36
37	NONLIFE POLICY CLAIMS 6	11.0	11.8	12.8	13.7	14.8	15.7	16.5	17.2	37
38	LIFE INSURANCE RESERVES	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4	38

TABLE 13. FINANCE N.E.C. SECTOR

IN BILLIONS OF DOLLARS

LEVELS	13L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL FINANCIAL ASSETS	11.0	10.5	10.8	12.9	15.0	17.9	19.0	22.3	24.8	28.6	1
2 DEMAND DEPOSITS AND CURRENCY	1.6	1.8	1.6	1.7	1.7	2.1	2.3	2.2	2.2	2.4	2
3 CREDIT AND EQUITY MARKET INSTRUMENTS	8.1	8.1	8.6	10.6	12.3	14.2	15.2	18.4	20.4	23.1	3
4 U.S. GOVT. SECURITIES	3.4	2.2	1.4	2.0	1.8	1.7	1.4	1.9	1.8	2.1	4
5 STATE AND LOCAL OBLIGATIONS	.3	.3	.2	.3	.3	.4	.4	.2	.4	.3	5
6 CORPORATE BONDS	1.0	1.0	1.0	1.0	1.2	1.1	1.2	1.4	1.3	1.5	6
7 CORPORATE STOCK	1.9	1.8	2.0	2.0	2.6	2.9	3.4	4.3	4.5	6.4	7
8 MORTGAGES	.1	.2	.3	.3	.4	.6	.5	.6	.7	.9	8
9 CONSUMER CREDIT	.9	1.5	2.4	3.2	4.3	5.3	5.6	7.1	8.6	9.1	9
10 OTHER LOANS	.5	1.0	1.3	1.7	1.7	2.2	2.6	2.8	2.9	2.9	10
11 SECURITY CREDIT	1.3	.6	.6	.6	1.0	1.6	1.6	1.7	2.2	3.1	11
12 TOTAL LIABILITIES	6.7	6.1	6.2	7.8	9.2	11.1	11.6	13.5	15.6	17.2	12
13 CREDIT MARKET INSTRUMENTS 2	1.1	2.1	3.0	4.1	5.1	6.5	7.1	8.5	10.1	10.4	13
14 CORPORATE BONDS	.2	.4	.5	1.0	1.4	1.7	2.0	2.3	3.7	4.0	14
15 BANK LOANS N.E.C.	.8	1.6	2.2	2.6	3.1	4.1	4.1	4.8	4.7	4.9	15
16 OTHER LOANS (OPEN MARKET PAPER)	.1	.2	.3	.5	.7	.7	1.1	1.4	1.6	1.5	16
17 SECURITY CREDIT 3	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	17
18 MISCELLANEOUS 4	1.8	1.7	1.6	1.6	1.6	1.7	1.8	2.0	2.1	2.4	18

LEVELS	13L. ASSETS AND LIABILITIES										LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962			
1 TOTAL FINANCIAL ASSETS	35.6	37.7	39.2	44.5	50.0	55.7	64.8	66.9			1
2 DEMAND DEPOSITS AND CURRENCY	2.7	2.9	3.1	3.2	3.5	3.8	4.3	4.4			2
3 CREDIT AND EQUITY MARKET INSTRUMENTS	29.3	31.1	32.7	36.7	42.0	47.4	54.9	57.2			3
4 U.S. GOVT. SECURITIES	1.6	1.8	2.1	2.3	2.0	3.1	3.7	4.5			4
5 STATE AND LOCAL OBLIGATIONS	.3	.1	.2	.2	.3	.4	.3	.5			5
6 CORPORATE BONDS	1.7	1.7	1.8	1.8	2.0	2.1	2.2	2.6			6
7 CORPORATE STOCK	8.1	8.9	8.4	12.5	14.7	15.6	21.1	18.9			7
8 MORTGAGES	1.4	1.3	1.1	1.6	1.6	1.6	2.3	2.7			8
9 CONSUMER CREDIT	11.8	12.8	13.5	12.7	14.5	16.0	15.9	17.2			9
10 OTHER LOANS 1	4.2	4.4	5.5	5.6	6.8	8.6	9.4	10.6			10
11 SECURITY CREDIT	3.6	3.7	3.5	4.5	4.5	4.5	5.6	5.3			11
12 TOTAL LIABILITIES	21.6	22.1	23.3	23.1	25.6	28.9	31.3	35.1			12
13 CREDIT MARKET INSTRUMENTS 2	14.3	14.9	15.6	14.5	17.6	19.8	20.4	23.4			13
14 CORPORATE BONDS	5.4	6.3	7.1	7.2	8.3	9.9	10.4	11.2			14
15 BANK LOANS N.E.C.	7.2	6.6	6.2	5.0	6.4	6.2	6.3	7.5			15
16 OTHER LOANS (OPEN MARKET PAPER)	1.7	1.9	2.3	2.2	2.8	3.7	3.7	4.7			16
17 SECURITY CREDIT 3	4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2			17
18 MISCELLANEOUS 4	2.6	3.1	3.4	3.7	3.1	3.7	4.6	4.5			18

¹Mainly finance company loans to business; also acceptances and loans of banks in territories and possessions.

²Liabilities of finance companies.

³Liability of brokers and dealers.

⁴Deposits at banks in U. S. possessions and agencies of foreign banks.

⁵The negative tendency of current surplus for this sector reflects the accounting treatment of investment companies (q.v., Table 14).

TABLE 14. FINANCE N.E.C. SUBSECTORS
IN BILLIONS OF DOLLARS

LEVELS	14L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL FINANCIAL ASSETS OF SECTOR	11.0	10.5	10.8	12.9	15.0	17.9	19.0	22.3	24.8	28.6	1
2	TOTAL LIABILITIES OF SECTOR	6.7	6.1	6.2	7.8	9.2	11.1	11.6	13.5	15.6	17.2	2
FINANCE COMPANIES 1												
3	TOTAL FINANCIAL ASSETS	2.0	3.2	4.3	5.7	6.9	8.8	9.5	11.3	13.0	13.6	3
4	DEMAND DEPOSITS AND CURRENCY	.6	.6	.6	.7	.9	1.0	1.1	1.2	1.2	1.2	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS	1.4	2.6	3.7	4.9	6.1	7.8	8.3	10.1	11.8	12.3	5
6	1-TO 4-FAMILY MORTGAGES	.1	.2	.2	.2	.3	.5	.4	.5	.5	.7	6
7	CONSUMER CREDIT	.9	1.5	2.4	3.2	4.3	5.3	5.6	7.1	8.6	9.1	7
8	OTHER LOANS 2	.4	.9	1.1	1.5	1.5	2.0	2.4	2.6	2.7	2.6	8
9	TOTAL LIABILITIES	1.1	2.1	3.0	4.1	5.1	6.5	7.1	8.5	10.1	10.4	9
10	CORPORATE BONDS	.2	.4	.5	1.0	1.4	1.7	2.0	2.3	3.7	4.0	10
11	BANK LOANS N.E.C.	.8	1.6	2.2	2.6	3.1	4.1	4.1	4.8	4.7	4.9	11
12	OTHER LOANS (OPEN MARKET PAPER)	.1	.2	.3	.5	.7	.7	1.1	1.4	1.6	1.5	12
SECURITY BROKERS AND DEALERS												
13	TOTAL FINANCIAL ASSETS	5.9	4.3	3.5	4.0	4.5	4.9	4.6	5.1	5.4	6.4	13
14	DEMAND DEPOSITS AND CURRENCY	.5	.7	.6	.6	.5	.6	.6	.5	.5	.5	14
15	CREDIT AND EQUITY MARKET INSTRUMENTS	4.1	3.0	2.2	2.8	3.0	2.8	2.6	3.0	3.1	3.3	15
16	U.S. GOVT. SECURITIES	2.1	1.0	.3	.9	.8	.7	.4	.8	.8	.8	16
17	OTHER SECURITIES 3	2.1	1.9	1.9	1.9	2.3	2.1	2.2	2.2	2.3	2.4	17
18	SECURITY CREDIT 4	1.3	.6	.6	.6	1.0	1.5	1.4	1.5	1.9	2.7	18
19	TOTAL LIABILITIES (SECURITY CREDIT)	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	19
20	SECURITY LOANS FROM BANKS	3.2	1.5	.8	1.3	1.8	1.8	1.6	2.1	2.4	2.9	20
21	SECURITY LOANS FROM AG. OF FGN. BKS.	-	-	-	-	*	.1	.2	.2	.3	.4	21
22	CUSTOMER CREDIT BALANCES	.7	.8	.7	.6	.7	1.0	.9	.8	.8	1.1	22
OPEN-END INVESTMENT COMPANIES												
23	TOTAL FINANCIAL ASSETS	1.3	1.3	1.4	1.5	1.9	2.4	3.0	3.9	4.1	6.1	23
24	DEMAND DEPOSITS AND CURRENCY	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	24
25	CREDIT AND EQUITY MARKET INSTRUMENTS	1.2	1.2	1.3	1.4	1.9	2.3	2.9	3.8	4.0	6.0	25
26	U.S. GOVT. SECURITIES	*	*	*	.1	.1	.1	.1	.1	.1	.2	26
27	PORTFOLIO SECURITIES	1.2	1.2	1.3	1.4	1.8	2.2	2.8	3.7	3.9	5.8	27
28	CORPORATE BONDS	.1	.2	.1	.2	.2	.2	.3	.3	.3	.4	28
29	CORPORATE STOCKS	1.0	1.0	1.2	1.2	1.6	2.0	2.5	3.3	3.5	5.4	29
AGENCIES OF FOREIGN BANKS												
30	TOTAL FINANCIAL ASSETS 5	.8	.8	.8	.8	.8	.9	1.0	1.1	1.2	1.5	30
31	U.S. GOVT. SECURITIES	.7	.6	.6	.7	.6	.6	.7	.7	.7	.8	31
32	SECURITY CREDIT	-	-	-	-	*	.1	.2	.2	.3	.4	32
33	TOTAL LIABILITIES 6	.8	.8	.8	.8	.8	.9	1.0	1.1	1.2	1.5	33
BANKS IN U.S. POSSESSIONS												
34	TOTAL FINANCIAL ASSETS 7	.9	.9	.9	.9	.8	.8	.9	.9	.9	1.0	34

¹Sales finance companies, consumer finance companies, factors and other commercial lenders, mortgage companies and miscellaneous short-term lenders.

²To business.

³State and local obligations and corporate bonds and stocks.

⁴Customer debit balances.

⁵Includes demand deposits and other loans (acceptances) not shown separately.

⁶Deposit liabilities, included in miscellaneous financial transactions category.

⁷Demand deposits and currency, U. S. Government securities, State and local obligations, corporate bonds, 1- to 4-family mortgages, other mortgages, and other loans.

⁸The negative tendency of current surplus for this sector reflects the accounting treatment of investment companies. Dividends paid by these companies from realized capital gains are deducted in arriving at current surplus, while the capital gains giving rise to such dividends are not included in income; this treatment conforms to the national income treatment of investment companies. Reinvestment of capital gains dividends in the investment companies are reflected in the figures for net issues of corporate stock.

⁹Includes demand deposits and currency not shown separately.

¹⁰Included in corporate stock category. Includes issue of shares against retained capital gains dividends, not included in Investment Company Institute data. See footnote 8.

TABLE 14. FINANCE N.E.C. SUBSECTORS

IN BILLIONS OF DOLLARS

LEVELS	14L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 TOTAL FINANCIAL ASSETS OF SECTOR	35.6	37.7	39.2	44.5	50.0	55.7	64.8	66.9	1
2 TOTAL LIABILITIES OF SECTOR	21.6	22.1	23.3	23.1	25.6	28.9	31.3	35.1	2
	FINANCE COMPANIES 1								
3 TOTAL FINANCIAL ASSETS	18.3	19.3	20.8	20.6	24.2	27.5	29.0	31.9	3
4 DEMAND DEPOSITS AND CURRENCY	1.5	1.5	1.6	1.7	2.0	2.1	2.3	2.3	4
5 CREDIT AND EQUITY MARKET INSTRUMENTS	16.8	17.8	19.2	18.9	22.1	25.4	26.7	29.6	5
6 1-TU 4-FAMILY MORTGAGES	1.2	1.1	.8	1.3	1.5	1.5	2.1	2.6	6
7 CONSUMER CREDIT	11.8	12.8	13.5	12.7	14.5	16.0	15.9	17.2	7
8 OTHER LOANS 2	3.8	3.8	4.8	4.9	6.1	7.9	8.6	9.8	8
9 TOTAL LIABILITIES	14.3	14.9	15.6	14.5	17.6	19.8	20.4	23.4	9
10 CORPORATE BONDS	5.4	6.3	7.1	7.2	8.3	9.9	10.4	11.2	10
11 BANK LOANS N.E.C.	7.2	6.6	6.2	5.0	6.4	6.2	6.3	7.5	11
12 OTHER LOANS (OPEN MARKET PAPER)	1.7	1.9	2.3	2.2	2.8	3.7	3.7	4.7	12
	SECURITY BROKERS AND DEALERS								
13 TOTAL FINANCIAL ASSETS	6.7	6.2	6.3	6.8	6.9	7.4	8.3	9.2	13
14 DEMAND DEPOSITS AND CURRENCY	.5	.5	.5	.6	.6	.6	.7	.6	14
15 CREDIT AND EQUITY MARKET INSTRUMENTS	3.1	2.5	2.9	2.5	2.5	3.1	2.8	4.0	15
16 U.S. GOVT. SECURITIES	.4	.4	.7	.7	.5	1.1	1.1	1.8	16
17 OTHER SECURITIES 3	2.7	2.1	2.2	1.8	2.1	2.0	1.8	2.1	17
18 SECURITY CREDIT 4	3.1	3.1	2.8	3.8	3.8	3.6	4.7	4.6	18
19 TOTAL LIABILITIES (SECURITY CREDIT)	4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2	19
20 SECURITY LOANS FROM BANKS	3.3	2.6	2.6	2.8	3.0	3.3	4.1	5.1	20
21 SECURITY LOANS FROM AG. OF FGN. BKS.	.5	.6	.7	.7	.8	.8	.9	.7	21
22 CUSTOMER CREDIT BALANCES	1.0	1.0	1.0	1.3	1.1	1.2	1.3	1.3	22
	OPEN-END INVESTMENT COMPANIES								
23 TOTAL FINANCIAL ASSETS	7.8	9.0	8.7	13.2	15.8	17.0	22.9	21.3	23
24 DEMAND DEPOSITS AND CURRENCY	.2	.2	.2	.2	.3	.4	.4	.6	24
25 CREDIT AND EQUITY MARKET INSTRUMENTS	7.7	8.8	8.5	13.0	15.5	16.7	22.5	20.7	25
26 U.S. GOVT. SECURITIES	.3	.3	.3	.4	.6	.6	.7	.7	26
27 PORTFOLIO SECURITIES	7.4	8.6	8.2	12.6	15.0	16.1	21.8	20.0	27
28 CORPORATE BONDS	.5	.7	.8	.9	1.1	1.2	1.4	1.8	28
29 CORPORATE STOCKS	6.9	7.9	7.4	11.7	13.9	14.8	20.4	18.1	29
	AGENCIES OF FOREIGN BANKS								
30 TOTAL FINANCIAL ASSETS 5	1.6	2.1	2.2	2.4	2.5	3.0	3.8	3.6	30
31 U.S. GOVT. SECURITIES	.7	.9	.8	.9	1.0	1.2	1.8	1.8	31
32 SECURITY CREDIT	.5	.6	.7	.7	.8	.8	.9	.7	32
33 TOTAL LIABILITIES 6	1.6	2.1	2.2	2.4	2.5	3.0	3.8	3.6	33
	BANKS IN U.S. POSSESSIONS								
34 TOTAL FINANCIAL ASSETS 7	1.0	1.1	1.3	1.4	.7	.7	.8	.9	34

TABLE 15. CONSOLIDATED COMMERCIAL BANKING SYSTEM

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL FINANCIAL ASSETS	174.8	163.6	167.8	169.2	171.0	177.9	187.2	197.7	201.9	211.2	1
2	GOLD AND FOREIGN EXCHANGE	20.1	20.5	23.8	25.7	26.0	24.3	24.3	24.7	23.5	23.0	2
3	GOLD	20.1	20.7	22.9	24.4	24.6	22.8	22.9	23.3	22.1	21.8	3
4	NET IMF POSITION 1	-	-	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	4
5	OFF. FGN. CURR. HOLDINGS	-	-	-	-	-	-	-	-	-	-	5
6	TREASURY CURRENCY 1	4.2	4.4	4.4	4.4	4.4	4.5	4.6	4.7	4.7	4.8	6
7	CREDIT MARKET INSTRUMENTS	141.2	134.0	136.5	135.2	136.2	144.2	153.5	163.6	168.6	177.0	7
8	U.S. GOVT. SECURITIES	115.7	99.3	93.0	87.2	87.2	84.5	86.9	89.5	90.7	95.3	8
9	MONETARY AUTHORITIES	24.3	23.4	22.6	23.4	18.9	20.8	23.8	24.7	25.9	25.0	9
10	SHORT-TERM DIRECT 2	23.2	22.3	19.9	12.4	12.0	16.0	13.4	14.8	17.0	19.4	10
11	OTHER DIRECT	1.1	1.1	2.7	10.9	6.9	4.8	10.4	10.0	9.0	5.5	11
12	COMMERCIAL BANKS	91.4	75.9	70.4	63.9	68.3	63.7	63.1	64.8	64.8	70.4	12
13	SHORT-TERM DIRECT 2	32.3	18.8	19.2	19.4	26.5	22.2	15.8	19.2	28.2	17.6	13
14	OTHER	59.0	57.1	51.2	44.5	41.7	41.5	47.3	45.6	36.5	52.8	14
15	STATE AND LOCAL OBLIGATIONS	4.0	4.4	5.3	5.7	6.5	8.1	9.2	10.2	10.8	12.6	15
16	CORP. AND FOREIGN BONDS	2.2	2.2	2.2	1.9	2.1	2.2	2.2	2.1	2.1	1.9	16
17	1- TO 4- FAMILY MORTGAGES	2.9	4.6	6.3	7.3	7.9	9.4	10.2	11.1	11.9	13.2	17
18	OTHER MORTGAGES	1.9	2.7	3.1	3.5	3.7	4.2	4.4	4.6	4.8	5.2	18
19	CONSUMER CREDIT	1.4	2.6	3.8	4.8	5.8	7.4	7.5	9.4	10.9	10.9	19
20	BANK LOANS N.E.C.	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	20
21	TO NONFINANCIAL BUSINESS	10.2	14.8	18.6	19.0	16.9	21.7	26.2	28.7	28.0	27.6	21
22	TO NONBANK FINAN. SECTORS	1.0	1.7	2.3	2.7	3.1	4.2	4.2	4.9	4.8	5.0	22
23	TO NONPROFIT ORGS.	.9	.6	.3	.4	.4	.7	.7	.6	.6	.7	23
24	TO REST OF THE WORLD	.5	.8	1.0	1.1	.9	.7	.8	.8	.7	1.0	24
25	OTHER LOANS	.6	.5	.6	1.5	1.6	1.2	1.3	1.8	3.3	3.7	25
26	CCC-GUARANTEED LOANS 3	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	26
27	OPEN MARKET PAPER	.2	.3	.4	.4	.4	.5	.6	.7	.7	.9	27
28	SECURED BY HYPOTHECATED DEP. 4	.1	.1	.1	.2	.2	.3	.4	.4	.4	.5	28
29	SECURITY LOANS	6.8	3.2	2.1	2.3	2.6	2.9	2.6	3.2	3.6	4.5	29
30	MISCELLANEOUS	2.6	1.6	1.0	1.6	1.7	2.1	2.3	1.5	1.6	1.9	30
31	TOTAL LIABILITIES	167.1	155.0	158.8	159.3	160.3	167.3	175.8	185.5	189.0	197.1	31
32	DEMAND DEP., NET, AND CURRENCY 5	131.7	116.9	120.0	119.5	119.5	125.9	132.5	138.8	138.7	143.1	32
33	DUE TO U.S. GOVERNMENT	26.6	4.3	3.9	5.1	5.5	5.2	5.4	7.2	5.9	6.2	33
34	MONETARY AUTHORITIES	1.9	1.1	2.4	2.6	2.3	2.2	1.8	1.9	1.4	1.6	34
35	COMMERCIAL BANKS	24.7	3.2	1.5	2.5	3.3	3.0	3.7	5.3	4.6	4.6	35
36	DUE TO REST OF THE WORLD	3.6	3.8	3.5	3.7	3.7	3.9	3.4	3.6	3.4	3.5	36
37	MONETARY AUTHORITIES 6	.9	.5	.4	.6	.8	.9	.5	.6	.4	.5	37
38	COMMERCIAL BANKS	2.7	3.2	3.0	3.1	2.9	3.0	2.9	3.1	2.9	3.0	38
39	DUE TO OTHERS	101.4	108.8	112.6	110.7	110.2	116.7	123.6	127.9	129.5	133.5	39
40	DEMAND DEPOSITS, NET 5	74.8	81.9	86.0	84.4	84.6	91.2	97.1	100.2	101.2	105.4	40
41	CURRENCY	26.6	26.9	26.7	26.3	25.6	25.6	26.5	27.7	28.3	28.0	41
42	TIME DEPOSITS 7	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	42
43	U.S. GOVERNMENT	.1	.1	.1	.1	.2	.2	.3	.3	.3	.4	43
44	FOREIGN	.8	.8	.8	.8	.2	.4	.5	.7	1.3	1.8	44
45	STATE AND LOC. GOVTS.	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	45
46	CONSUMERS	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	46
47	CORPORATE BUSINESS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	47
48	OTHER LIABILITIES 8	5.1	3.9	3.2	3.7	4.2	4.5	4.7	5.0	5.1	5.0	48

¹For description of IMF position and Treasury currency see Table 18.

²Before 1951 direct marketable issues maturing or callable within 1 year; beginning 1951 direct marketables maturing within 1 year.

³Includes CCC certificates of interest.

⁴Consumer loans excluded from line 19 but included in bank credit statistics.

⁵Net of F.R. float and cash items in process of collection.

⁶Other than IMF deposits, which are net in IMF position, line 4 of Table 15L and line 8 of flow tables.

⁷Includes mutual savings bank deposits not shown separately.

⁸For detail, see Table 34.

⁹Includes F.R. payments to U. S. Government on notes outstanding.

¹⁰Includes Treasury currency not shown separately.

TABLE 15. CONSOLIDATED COMMERCIAL BANKING SYSTEM

		IN BILLIONS OF DOLLARS								
LEVELS		15L. ASSETS AND LIABILITIES								LEVELS
		1955	1956	1957	1958	1959	1960	1961	1962	
1	TOTAL FINANCIAL ASSETS	215.8	221.9	228.1	243.2	248.3	257.0	274.8	294.3	1
2	GOLD AND FOREIGN EXCHANGE	22.8	23.7	24.8	22.5	21.5	19.4	18.8	17.2	2
3	GOLD	21.8	22.1	22.9	20.6	19.5	17.8	16.9	16.1	3
4	NET IMF POSITION 1	1.0	1.6	2.0	2.0	2.0	1.6	1.7	1.1	4
5	OFF. FGN. CURR. HOLDINGS	-	-	-	-	-	-	.1	.1	5
6	TREASURY CURRENCY 1	4.9	4.9	5.0	5.1	5.2	5.2	5.4	5.4	6
7	CREDIT MARKET INSTRUMENTS	181.2	186.7	191.1	208.1	213.8	223.4	239.8	259.1	7
8	U.S. GOVT. SECURITIES	88.2	85.2	84.6	95.0	87.4	90.1	97.5	99.8	8
9	MONETARY AUTHORITIES	24.8	25.0	24.3	26.4	26.7	27.4	28.9	30.9	9
10	SHORT-TERM DIRECT 2	20.7	22.1	21.4	21.0	18.7	15.2	17.6	17.7	10
11	OTHER DIRECT	4.1	2.9	2.8	5.4	8.1	12.2	11.3	13.2	11
12	COMMERCIAL BANKS	63.4	60.2	60.3	68.6	60.6	62.6	68.6	68.9	12
13	SHORT-TERM DIRECT 2	9.0	13.8	15.7	16.6	13.6	17.0	24.1	23.1	13
14	OTHER	54.4	46.4	44.6	51.9	47.1	45.6	44.5	45.7	14
15	STATE AND LOCAL OBLIGATIONS	12.7	12.9	13.9	16.5	17.0	17.6	20.3	24.8	15
16	CORP. AND FOREIGN BONDS	1.7	1.3	1.4	1.3	1.2	1.0	.9	.8	16
17	1- TO 4- FAMILY MORTGAGES	14.9	16.1	16.2	17.4	19.1	19.2	20.0	22.0	17
18	OTHER MORTGAGES	5.9	6.4	6.9	7.8	8.9	9.5	10.4	12.3	18
19	CONSUMER CREDIT	13.2	14.6	15.8	15.9	18.8	20.6	21.4	23.6	19
20	BANK LOANS N.E.C.	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8	20
21	TO NONFINANCIAL BUSINESS	32.1	38.0	40.2	41.6	47.4	50.0	51.7	55.7	21
22	TO NONBANK FINAN. SECTORS	7.3	6.8	6.3	5.2	6.7	6.4	6.5	7.6	22
23	TO NONPROFIT ORGS.	1.4	1.5	1.7	2.1	2.4	2.6	2.9	3.4	23
24	TO REST OF THE WORLD	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.1	24
25	OTHER LOANS	2.4	2.3	2.0	2.6	2.0	3.4	4.5	5.0	25
26	CCC-GUARANTEED LOANS 3	1.2	.9	.5	.8	.2	.7	.9	1.1	26
27	OPEN MARKET PAPER	.7	.7	.9	1.1	1.0	1.9	2.8	3.0	27
28	SECURED BY HYPOTHECATED DEP. 4	.5	.6	.6	.6	.7	.7	.8	.8	28
29	SECURITY LOANS	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.3	29
30	MISCELLANEOUS	1.9	2.3	2.9	2.8	3.0	3.8	4.6	5.3	30
31	TOTAL LIABILITIES	201.6	206.7	211.5	225.4	229.8	237.5	254.2	272.9	31
32	DEMAND DEP., NET, AND CURRENCY 5	146.2	148.0	147.0	152.7	154.0	154.3	160.2	163.7	32
33	DUE TO U.S. GOVERNMENT	5.5	5.5	5.7	5.8	6.5	7.4	7.6	8.6	33
34	MONETARY AUTHORITIES	1.4	1.5	1.5	1.3	1.1	1.1	1.1	1.2	34
35	COMMERCIAL BANKS	4.1	4.0	4.2	4.5	5.4	6.3	6.5	7.4	35
36	DUE TO REST OF THE WORLD	3.4	3.6	3.8	3.8	3.8	3.7	3.6	3.7	36
37	MONETARY AUTHORITIES 6	.4	.3	.4	.3	.4	.2	.3	.3	37
38	COMMERCIAL BANKS	3.0	3.3	3.5	3.5	3.5	3.5	3.3	3.4	38
39	DUE TO OTHERS	137.3	138.9	137.5	143.1	143.7	143.2	149.0	151.4	39
40	DEMAND DEPOSITS, NET 5	108.8	110.4	109.0	114.2	114.1	113.7	118.8	120.3	40
41	CURRENCY	28.5	28.5	28.5	28.9	29.6	29.5	30.2	31.1	41
42	TIME DEPOSITS 7	50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0	42
43	U.S. GOVERNMENT	.4	.3	.3	.3	.3	.3	.3	.3	43
44	FOREIGN	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7	44
45	STATE AND LOC. GOVTS.	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4	45
46	CONSUMERS	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2	46
47	CORPORATE BUSINESS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2	47
48	OTHER LIABILITIES 8	5.2	6.4	6.7	6.9	8.3	9.8	11.3	11.2	48

NOTES TO TABLE 16, COMMERCIAL BANK SUBSECTOR

¹A consolidated statement for commercial banks in the U. S. separate from monetary authorities. Consolidation eliminates cash items in process of collection and interbank deposits and loans between U. S. banks. Loans to and deposits of foreign banks and mutual savings banks are not eliminated.

²Includes loans secured by hypothecated deposits not shown separately.

³Deposits with Federal Reserve; vault cash in reserves is in line 23.

⁴In miscellaneous transactions; see Table 34.

⁵Excess of F. R. credits to member bank reserves of collecting banks over debits to reserves of paying banks on check clearances through F. R. System. Demand deposit liability (line 27) is net of this float.

⁶Includes capital stock of F. R. banks not shown separately.

⁷Includes bank stock issues not shown separately.

TABLE 16. COMMERCIAL BANK SUBSECTOR 1

IN BILLIONS OF DOLLARS

LEVELS	16L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL FINANCIAL ASSETS	144.2	133.6	137.2	138.2	140.3	148.4	157.5	166.5	170.7	180.0	1
2	INC. IN CONSOLIDATED BANKING SECTOR	126.2	115.2	116.9	115.5	121.6	128.3	134.5	143.6	147.8	158.3	2
3	TOTAL LOANS AND INVESTMENTS	123.6	113.7	115.9	113.9	119.8	126.3	132.2	142.1	146.2	156.4	3
4	CREDIT AND EQUITY MKT. INSR.	116.8	110.5	113.9	111.6	117.2	123.4	129.6	138.9	142.6	151.9	4
5	U.S. GOV'T. SECURITIES	91.4	75.9	70.4	63.9	68.3	63.7	63.1	64.8	64.8	70.4	5
6	SHORT-TERM DIRECT	32.3	18.8	19.2	19.4	26.5	22.2	15.8	19.2	28.2	17.6	6
7	OTHER	59.0	57.1	51.2	44.5	41.7	41.5	47.3	45.6	36.5	52.8	7
8	OTHER SECURITIES + MORTGAGES	10.9	13.8	16.9	18.4	20.2	23.9	26.0	28.0	29.6	32.9	8
9	STATE AND LOCAL OBLIGATIONS	4.0	4.4	5.3	5.7	6.5	8.1	9.2	10.2	10.8	12.6	9
10	CORPORATE BONDS	2.2	2.2	2.2	1.9	2.1	2.2	2.2	2.1	2.1	1.9	10
11	1- TO 4- FAMILY MORTGAGES	2.9	4.6	6.3	7.3	7.9	9.4	10.2	11.1	11.9	13.2	11
12	OTHER MORTGAGES	1.9	2.7	3.1	3.5	3.7	4.2	4.4	4.6	4.8	5.2	12
13	OTHER CREDIT EXC. SECURITY	14.5	20.8	26.6	29.4	28.8	35.8	40.6	46.1	48.3	48.7	13
14	CONSUMER CREDIT	1.4	2.6	3.8	4.8	5.8	7.4	7.5	9.4	10.9	10.9	14
15	BANK LOANS N.E.C.	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	15
16	OTHER LOANS 2	.6	.5	.6	1.5	1.6	1.2	1.3	1.8	3.3	3.7	16
17	CCC LOANS	.3	1.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	17
18	OPEN MARKET PAPER	.2	.3	.4	.4	.4	.5	.6	.7	.7	.9	18
19	SECURITY CREDIT	6.8	3.2	2.1	2.3	2.6	2.9	2.6	3.2	3.6	4.5	19
20	MISCELLANEOUS ASSETS	2.6	1.6	1.0	1.6	1.7	2.1	2.3	1.5	1.6	1.9	20
21	EXCL. FROM CONSOL. BANKING SECT.	18.0	18.4	20.3	22.7	18.8	20.1	23.0	23.0	22.9	21.6	21
22	MEMBER BANK RESERVES 3	15.9	16.1	17.9	20.5	16.6	17.7	20.1	20.0	20.2	18.9	22
23	VAULT CASH	1.9	2.0	2.2	2.0	2.0	2.2	2.7	2.8	2.5	2.5	23
24	CAPITAL STOCK OF F.R. BANKS	.2	.2	.2	.2	.2	.2	.2	.3	.3	.3	24
25	TOTAL LIABILITIES	136.5	125.3	128.5	128.7	130.2	138.4	146.6	154.7	158.3	166.4	25
26	INCLUDED IN CONSOLIDATED BANKING SECTOR	135.7	124.7	127.9	128.1	129.7	137.0	145.4	153.6	157.3	165.5	26
27	DEMAND DEPOSITS, NET	102.2	88.4	90.6	90.0	90.8	97.2	103.7	108.6	108.7	113.0	27
28	U. S. GOVERNMENT	24.7	3.2	1.5	2.5	3.3	3.0	3.7	5.3	4.6	4.6	28
29	FOREIGN	2.7	3.2	3.0	3.1	2.9	3.0	2.9	3.1	2.9	3.0	29
30	OTHER, NET	74.5	81.9	86.0	84.4	84.6	91.2	97.1	100.2	101.2	105.4	30
31	TIME DEPOSITS	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	31
32	FOREIGN	.5	.5	.5	.5	.2	.4	.5	.7	1.3	1.8	32
33	STATE AND LOCAL GOVERNMENTS	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	33
34	NONFINANCIAL CORPORATIONS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	34
35	CONSUMERS + NONPROFIT ORG.	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	35
36	OTHER LIABILITIES 4	3.1	2.2	1.8	1.9	2.2	2.9	3.0	3.3	3.5	3.6	36
37	EXCL. FROM CONSOL. BANKING SECT.	.8	.6	.6	.6	.5	1.4	1.2	1.1	.9	.8	37
38	F.R. FLOAT 5	.6	.6	.5	.5	.5	1.4	1.2	1.0	.9	.8	38
39	BORROWING AT F.R. BANKS	.2	.2	.2	.2	.2	.1	.1	.1	.1	.1	39
40	MEMO - TOTAL LOANS EXC. MORTGAGES	21.3	23.9	28.7	31.7	31.4	38.7	43.1	49.3	51.8	53.1	40

LEVELS	16L. ASSETS AND LIABILITIES										LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962				
1	TOTAL FINANCIAL ASSETS	185.3	190.8	196.4	211.2	216.4	225.7	243.0	262.8			1
2	INC. IN CONSOLIDATED BANKING SECTOR	163.3	168.2	173.7	189.1	194.9	204.8	221.5	240.7			2
3	TOTAL LOANS AND INVESTMENTS	161.4	165.9	171.0	186.3	191.8	201.0	217.0	235.3			3
4	CREDIT AND EQUITY MKT. INSR.	156.4	161.6	166.8	181.6	187.0	195.9	210.8	228.1			4
5	U.S. GOV'T. SECURITIES	63.4	60.2	60.3	68.6	60.6	62.6	68.6	68.9			5
6	SHORT-TERM DIRECT	9.0	13.8	15.7	16.6	13.6	17.0	24.1	23.1			6
7	OTHER	54.4	46.4	44.6	51.9	47.1	45.6	44.5	45.7			7
8	OTHER SECURITIES + MORTGAGES	35.2	36.7	38.4	43.1	46.3	47.3	51.5	59.9			8
9	STATE AND LOCAL OBLIGATIONS	12.7	12.9	13.9	16.5	17.0	17.6	20.3	24.8			9
10	CORPORATE BONDS	1.7	1.3	1.4	1.3	1.2	1.0	.9	.8			10
11	1- TO 4- FAMILY MORTGAGES	14.9	16.1	16.2	17.4	19.1	19.2	20.0	22.0			11
12	OTHER MORTGAGES	5.9	6.4	6.9	7.8	8.9	9.5	10.4	12.3			12
13	OTHER CREDIT EXC. SECURITY	57.8	64.8	68.0	70.0	80.1	86.0	90.7	99.3			13
14	CONSUMER CREDIT	13.2	14.6	15.8	15.9	18.8	20.6	21.4	23.6			14
15	BANK LOANS N.E.C.	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8			15
16	OTHER LOANS 2	2.3	2.2	1.9	2.5	1.9	3.4	4.5	4.9			16
17	CCC LOANS	1.2	.9	.5	.8	.2	.7	.9	1.1			17
18	OPEN MARKET PAPER	.7	.7	.9	1.1	1.0	1.9	2.8	3.0			18
19	SECURITY CREDIT	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.3			19
20	MISCELLANEOUS ASSETS	1.9	2.3	2.7	2.8	3.0	3.8	4.5	5.3			20
21	EXCL. FROM CONSOL. BANKING SECT.	22.0	22.6	22.7	22.1	21.6	20.8	21.5	22.2			21
22	MEMBER BANK RESERVES 3	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5			22
23	VAULT CASH	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.3			23
24	CAPITAL STOCK OF F.R. BANKS	.3	.3	.3	.4	.4	.4	.4	.5			24
25	TOTAL LIABILITIES	171.7	176.2	180.4	194.0	198.5	206.6	222.9	241.9			25
26	INCLUDED IN CONSOLIDATED BANKING SECTOR	170.0	174.5	179.0	192.7	196.5	204.7	220.5	239.0			26
27	DEMAND DEPOSITS, NET	115.9	117.7	116.7	122.2	122.9	123.4	128.6	131.1			27
28	U. S. GOVERNMENT	4.1	4.0	4.2	4.5	5.4	6.3	6.5	7.4			28
29	FOREIGN	3.0	3.3	3.5	3.5	3.5	3.5	3.3	3.4			29
30	OTHER, NET	108.8	110.4	109.0	114.2	114.1	113.7	118.8	120.3			30
31	TIME DEPOSITS	50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0			31
32	FOREIGN	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7			32
33	STATE AND LOCAL GOVERNMENTS	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4			33
34	NONFINANCIAL CORPORATIONS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2			34
35	CONSUMERS + NONPROFIT ORG.	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2			35
36	OTHER LIABILITIES 4	3.9	4.5	4.5	4.8	6.0	8.0	9.2	9.8			36
37	EXCL. FROM CONSOL. BANKING SECT.	1.7	1.7	1.5	1.3	2.0	1.9	2.4	2.9			37
38	F.R. FLOAT 5	1.6	1.7	1.4	1.3	1.6	1.8	2.3	2.9			38
39	BORROWING AT F.R. BANKS	.1	.1	.1	.1	.1	.1	.1	.1			39
40	MEMO - TOTAL LOANS EXC. MORTGAGES	62.8	69.1	72.2	74.6	84.9	91.1	96.8	106.6			40

TABLE 17. MONETARY AUTHORITIES SUBSECTOR 1
IN BILLIONS OF DOLLARS

LEVELS	17L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL FINANCIAL ASSETS	49.4	49.0	51.4	54.2	50.0	51.0	53.9	55.2	55.1	53.7	1
2	INCL. IN CONSOL. BANKING SECT.	48.6	48.4	50.8	53.7	49.5	49.6	52.7	54.1	54.2	52.9	2
3	GOLD AND FGN. EXCHANGE 2	20.1	20.5	23.8	25.7	26.0	24.3	24.3	24.7	23.5	23.0	3
4	TREASURY CURRENCY	4.2	4.4	4.4	4.4	4.4	4.5	4.6	4.7	4.7	4.8	4
5	CREDIT MARKET INSTRUMENTS	24.3	23.5	22.6	23.5	19.0	20.8	23.8	24.8	26.0	25.1	5
6	U.S. GOVT. SECURITIES	24.3	23.4	22.6	23.4	18.9	20.8	23.8	24.7	25.9	25.0	6
7	SHORT-TERM DIRECT	23.2	22.3	19.9	12.4	12.0	16.0	13.4	14.8	17.0	19.4	7
8	OTHER	1.1	1.1	2.7	10.9	6.9	4.8	10.4	10.0	9.0	5.5	8
9	MISCELLANEOUS 3	-	-	-	-	*	*	*	*	*	*	9
10	EXCL. FROM CONSOL. BANKING SECT.	.8	.6	.6	.6	.5	1.4	1.2	1.1	.9	.8	10
11	F.R. FLOAT 4	.6	.6	.5	.5	.5	1.4	1.2	1.0	.9	.8	11
12	F.R. LOANS TO DOMESTIC BANKS	.2	*	*	*	*	.1	*	.1	*	* 12	
13	TOTAL LIABILITIES	49.4	48.7	51.2	53.9	49.4	50.4	53.4	54.8	54.6	53.2	13
14	INCL. IN CONSOL. BANKING SECT.	31.4	30.3	30.9	31.3	30.6	30.4	30.5	31.8	31.7	31.6	14
15	DEMAND DEPOSITS AND CURRENCY											
15	DUE TO U.S. GOVERNMENT	1.9	1.1	2.4	2.6	2.3	2.2	1.8	1.9	1.4	1.6	15
16	DUE TO REST OF THE WORLD 5	.9	.5	.4	.6	.8	.9	.5	.6	.4	.5	16
17	CURRENCY DUE TO OTHERS	26.6	26.9	26.7	26.3	25.6	25.6	26.5	27.7	28.3	28.0	17
18	MISCELLANEOUS	2.0	1.7	1.4	1.8	1.9	1.7	1.7	1.7	1.6	1.4	18
19	EXCL. FROM CONSOL. BANKING SECT.	18.0	18.4	20.3	22.7	18.8	20.1	23.0	22.9	21.6	19	
20	MEMBER BANK RESERVES 6	15.9	16.1	17.9	20.5	16.6	17.7	20.1	20.0	20.2	18.9	20
21	VAULT CASH OF COMML. BANKS	1.9	2.0	2.2	2.0	2.0	2.2	2.7	2.8	2.5	2.5	21
22	CAPITAL STOCK AT F.R. BANKS	.2	.2	.2	.2	.2	.2	.2	.3	.3	.3	22

LEVELS	17L. ASSETS AND LIABILITIES							LEVELS		
	1955	1956	1957	1958	1959	1960	1961		1962	
1	TOTAL FINANCIAL ASSETS	54.2	55.4	55.8	55.5	55.5	54.0	55.7	56.6	1
2	INCL. IN CONSOL. BANKING SECT.	52.5	53.7	54.4	54.1	53.5	52.1	53.3	53.7	2
3	GOLD AND FGN. EXCHANGE 2	22.8	23.7	24.8	22.5	21.5	19.4	18.8	17.2	3
4	TREASURY CURRENCY	4.9	4.9	5.0	5.1	5.2	5.2	5.4	5.4	4
5	CREDIT MARKET INSTRUMENTS	24.8	25.1	24.3	26.5	26.8	27.5	29.0	31.0	5
6	U.S. GOVT. SECURITIES	24.8	25.0	24.3	26.4	26.7	27.4	28.9	30.9	6
7	SHORT-TERM DIRECT	20.7	22.1	21.4	21.0	18.7	15.2	17.6	17.7	7
8	OTHER	4.1	2.9	2.8	5.4	8.1	12.2	11.3	13.2	8
9	MISCELLANEOUS 3	*	*	.2	*	*	*	.1	*	9
10	EXCL. FROM CONSOL. BANKING SECT.	1.7	1.7	1.5	1.3	2.0	1.9	2.4	2.9	10
11	F.R. FLOAT 4	1.6	1.7	1.4	1.3	1.6	1.8	2.3	2.9	11
12	F.R. LOANS TO DOMESTIC BANKS	.1	*	*	*	.5	*	.1	*	12
13	TOTAL LIABILITIES	53.6	54.8	55.3	54.8	54.9	53.6	55.2	56.1	13
14	INCL. IN CONSOL. BANKING SECT.	31.6	32.2	32.6	32.7	33.3	32.7	33.7	33.9	14
15	DEMAND DEPOSITS AND CURRENCY									
15	DUE TO U.S. GOVERNMENT	1.4	1.5	1.5	1.3	1.1	1.1	1.1	1.2	15
16	DUE TO REST OF THE WORLD 5	.4	.3	.4	.3	.4	.2	.3	.3	16
17	CURRENCY DUE TO OTHERS	28.5	28.5	28.5	28.9	29.6	29.5	30.2	31.1	17
18	MISCELLANEOUS	1.3	1.9	2.2	2.2	2.3	1.9	2.1	1.3	18
19	EXCL. FROM CONSOL. BANKING SECT.	22.0	22.6	22.7	22.1	21.6	20.8	21.5	22.2	19
20	MEMBER BANK RESERVES 6	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5	20
21	VAULT CASH OF COMML. BANKS	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.3	21
22	CAPITAL STOCK AT F.R. BANKS	.3	.3	.3	.4	.4	.4	.4	.5	22

¹Consolidation of Federal Reserve System, Exchange Stabilization Fund, and certain Treasury currency accounts. For description, see *Flow of Funds in the United States, 1959-53* (Board of Governors of the Federal Reserve System, 1955), Ch. 8 and Ch. 17.

²For detail, see Table 18.

³Exchange Stabilization Fund assets: deposits with Treasury and foreign currency.

⁴See note 5, Table 17.

⁵Deposits of foreign banks and international organizations at Federal Reserve Banks and estimated U. S. currency held abroad. Excludes IMF deposits at Federal Reserve, which are net in foreign exchange position.

⁶Other than vault cash.

⁷Includes F. R. bank stock not shown separately.

TABLE 18. GOLD, FOREIGN EXCHANGE, AND TREASURY CURRENCY

		IN BILLIONS OF DOLLARS										
LEVELS		18L. ASSETS AND LIABILITIES										LEVELS
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
GOLD AND FOREIGN EXCHANGE												
1	U.S. ASSETS	20.1	20.5	23.8	25.7	26.0	24.3	24.3	24.7	23.5	23.0	1
2	GOLD	20.1	20.7	22.9	24.4	24.6	22.8	22.9	23.3	22.1	21.8	2
3	FOREIGN EXCHANGE POSITION ¹	-	.2-	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	3
4	NET IMF POSITION	-	.2-	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	4
5	CAPITAL SUBSCRIPTION	-	-	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	5
6	LESS-IMF NOTES	-	.2	1.5	1.2	1.0	1.3	1.3	1.3	1.3	1.5	6
7	IMF DEPOSITS WITH F.R.	-	-	.3	.3	.3	7
8	OFFICIAL FOREIGN CURRENCY HOLDINGS	-	-	-	-	-	-	-	-	-	-	8
9	AT-TREASURY	-	-	-	-	-	-	-	-	-	-	9
10	FEDERAL RESERVE	-	-	-	-	-	-	-	-	-	-	10
REST OF THE WORLD												
11	GOLD HOLDINGS	13.2	12.9	11.3	10.2	10.5	12.5	12.7	12.6	14.2	15.1	11
12	MEMO- TOTAL GOLD SUPPLY	33.3	33.6	34.2	34.6	35.0	35.4	35.6	35.8	36.3	36.9	12
TREASURY CURRENCY												
13	TOTAL ASSETS	4.4	4.5	4.5	4.5	4.5	4.6	4.6	4.7	4.8	4.8	13
14	BANKING SYSTEM ²	4.2	4.4	4.4	4.4	4.4	4.5	4.6	4.7	4.7	4.8	14
15	U.S. GOVERNMENT ³	.2	.1	.1	.1	.1	.1	.1	.	.	.	15
16	TOTAL LIABILITY (U.S. GOVT.) ⁴	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	16
17	DISCREPANCY ⁵	2.1-	2.1-	2.1-	2.1-	2.2-	2.2-	2.2-	2.3-	2.3-	2.3-	17
LEVELS		1955	1956	1957	1958	1959	1960	1961	1962			
GOLD AND FOREIGN EXCHANGE												
1	U.S. ASSETS	22.8	23.7	24.8	22.5	21.5	19.4	18.8	17.2	1		
2	GOLD	21.8	22.1	22.9	20.6	19.5	17.8	16.9	16.1	2		
3	FOREIGN EXCHANGE POSITION ¹	1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2	3		
4	NET IMF POSITION	1.0	1.6	2.0	2.0	2.0	1.6	1.7	1.1	4		
5	CAPITAL SUBSCRIPTION	2.8	2.8	2.8	2.8	4.1	4.1	4.1	4.1	5		
6	LESS-IMF NOTES	1.6	1.1	.7	.8	2.1	2.5	2.4	3.0	6		
7	IMF DEPOSITS WITH F.R.	.1	.1	.	.	.1	.1	.	.	7		
8	OFFICIAL FOREIGN CURRENCY HOLDINGS	-	-	-	-	-	-	.1	.1	8		
9	AT-TREASURY	-	-	-	-	-	-	.1	.	9		
10	FEDERAL RESERVE	-	-	-	-	-	-	-	.1	10		
REST OF THE WORLD												
11	GOLD HOLDINGS	15.9	16.0	15.9	18.9	20.7	22.7	24.3	25.5	11		
12	MEMO- TOTAL GOLD SUPPLY	37.6	38.1	38.8	39.4	40.2	40.5	41.2	41.5	12		
TREASURY CURRENCY												
13	TOTAL ASSETS	4.9	5.0	5.1	5.2	5.3	5.3	5.5	5.4	13		
14	BANKING SYSTEM ²	4.9	4.9	5.0	5.1	5.2	5.2	5.4	5.4	14		
15	U.S. GOVERNMENT ³	.	.1	.1	.1	.1	.1	.	.	15		
16	TOTAL LIABILITY (U.S. GOVT.) ⁴	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8	16		
17	DISCREPANCY ⁵	2.4-	2.4-	2.5-	2.6-	2.6-	2.6-	2.7-	2.7-	17		

¹Both the net IMF position and official holdings of convertible foreign currencies are treated as assets of the monetary authorities in Flow-of-funds accounts. The IMF capital subscription is directly a Treasury asset, however, and part of the foreign currencies are also held by the Treasury. Moreover, the special notes issued to IMF are directly a Treasury liability. The net asset position of the Treasury in these items enters the accounts as an imputed claim of the Treasury on the monetary authorities classified in miscellaneous transactions; see Table 34, line 32.

²Imputed claim on Treasury for backing, other than gold, of U.S. currency issued directly by Treasury. The claim is on (a) silver assets of the Treasury silver account, (b) silver in silver coins in circulation, (c) deposits with Treasury for redemption of Federal Reserve bank notes and national bank notes, and (d) credit of Treasury behind minor coin and U.S. notes not backed by gold.

³Nonmonetized silver held by Treasury at cost value.

⁴Seigniorage on silver and items (c) and (d) in note 2.

⁵Items (a) and (b) in note 2. No liability is recorded for the metallic value of silver.

⁶Net purchases from abroad. Net change in total world holdings of gold (line 6) does not enter the accounts.

TABLE 19. DEMAND DEPOSITS AND CURRENCY 1

		IN BILLIONS OF DOLLARS											
LEVELS		19L. ASSETS AND LIABILITIES										LEVELS	
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	TOTAL LIABILITIES (BANKING SYSTEM)	131.7	116.9	120.0	119.5	119.5	125.9	132.5	138.8	138.7	143.1	1	
2	COMMERCIAL BANKS	102.2	88.4	90.6	90.0	90.8	97.2	103.7	108.6	108.7	113.0	2	
3	DUE TO U.S. GOVERNMENT ²	26.6	4.3	3.9	5.1	5.5	5.2	5.4	7.2	5.9	6.2	3	
4	GOVT. RECORD OF HOLDING ²	27.0	4.3	3.8	4.9	5.3	5.0	5.2	7.0	5.5	5.8	4	
5	AT F.R. BANKS	1.9	1.1	2.4	2.6	2.3	2.2	1.8	1.9	1.4	1.6	5	
6	OTHER	25.1	3.2	1.4	2.3	3.0	2.8	3.4	5.1	4.1	4.2	6	
7	DISCREPANCY ²	.4	.2	.1	.2	.3	.2	.3	.3	.5	.4	7	
8	DUE TO OTHERS	105.0	112.6	116.1	114.4	113.9	120.7	127.1	131.5	132.8	136.9	8	
9	FOREIGN	3.6	3.8	3.5	3.7	3.7	3.9	3.4	3.6	3.4	3.5	9	
10	FINANCIAL SECTORS	4.2	4.7	5.0	5.1	5.4	6.1	6.7	6.8	7.2	7.6	10	
11	SAVINGS INSTITUTIONS	1.1	1.2	1.2	1.3	1.4	1.4	1.7	1.7	1.8	2.2	11	
12	MUTUAL SAVINGS BANKS	.6	.7	.7	.6	.7	.6	.7	.7	.7	.8	12	
13	SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS	.5	.5	.5	.6	.7	.8	1.0	1.0	1.1	1.4	13	
14	INSURANCE	1.6	1.8	2.2	2.2	2.3	2.6	2.8	2.9	3.1	3.1	14	
15	LIFE INSURANCE COMPANIES	.8	.8	1.0	.9	.9	1.0	1.1	1.1	1.2	1.2	15	
16	PRIVATE PENSION FUNDS	.1	.1	.1	.2	.2	.3	.3	.3	.4	.3	16	
17	OTHER INSURANCE COMPANIES	.7	.9	1.1	1.1	1.2	1.3	1.4	1.5	1.5	1.5	17	
18	FINANCE N.E.C.	1.6	1.8	1.6	1.7	1.7	2.1	2.3	2.2	2.2	2.4	18	
19	OTHER PRIVATE DOMESTIC SECTORS	97.2	104.1	107.6	105.5	104.8	110.6	116.9	121.0	122.3	125.9	19	
	HOLDER RECORDS -												
20	CONSUMER AND NONPROFIT	51.2	55.3	54.9	53.0	50.6	53.3	56.1	57.8	58.5	60.8	20	
21	FARM BUSINESS	6.6	7.1	7.0	6.7	6.3	6.3	6.5	6.4	6.3	6.2	21	
22	NONFARM NONCORPORATE BUSINESS	8.9	8.9	9.3	9.1	9.5	9.7	10.8	10.4	10.4	10.9	22	
23	CORPORATE BUSINESS	20.1	21.2	23.4	23.6	24.7	26.2	27.9	28.7	28.8	30.9	23	
24	STATE AND LOCAL GOVERNMENTS	5.3	6.2	6.9	7.4	7.6	8.1	8.5	9.0	9.7	10.0	24	
25	DISCREPANCY ³	5.1	5.4	6.1	5.7	6.0	7.0	7.1	8.7	8.6	7.0	25	

LEVELS		19L. ASSETS AND LIABILITIES										LEVELS	
		1955	1956	1957	1958	1959	1960	1961	1962				
1	TOTAL LIABILITIES (BANKING SYSTEM)	146.2	148.0	147.0	152.7	154.0	154.3	160.2	163.7			1	
2	COMMERCIAL BANKS	115.9	117.7	116.7	122.2	122.9	123.4	128.6	131.1			2	
3	DUE TO U.S. GOVERNMENT ²	5.5	5.5	5.7	5.8	6.5	7.4	7.6	8.6			3	
4	GOVT. RECORD OF HOLDING ²	5.2	5.0	5.2	5.3	6.0	6.9	7.2	8.3			4	
5	AT F.R. BANKS	1.4	1.5	1.5	1.3	1.1	1.1	1.1	1.2			5	
6	OTHER	3.7	3.5	3.7	4.0	4.9	5.8	6.1	7.0			6	
7	DISCREPANCY ²	.4	.5	.5	.5	.5	.5	.4	.4			7	
8	DUE TO OTHERS	140.6	142.5	141.4	146.9	147.5	146.9	152.6	155.1			8	
9	FOREIGN	3.4	3.6	3.8	3.8	3.8	3.7	3.6	3.7			9	
10	FINANCIAL SECTORS	8.2	8.5	8.8	9.5	9.5	10.1	11.2	12.0			10	
11	SAVINGS INSTITUTIONS	2.3	2.5	2.5	2.9	2.6	2.8	3.3	3.9			11	
12	MUTUAL SAVINGS BANKS	.7	.8	.8	.8	.7	.7	.8	.7			12	
13	SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS	1.6	1.7	1.8	2.1	1.9	2.1	2.5	3.1			13	
14	INSURANCE	3.2	3.1	3.2	3.4	3.4	3.4	3.6	3.8			14	
15	LIFE INSURANCE COMPANIES	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.5			15	
16	PRIVATE PENSION FUNDS	.4	.4	.5	.5	.5	.6	.7	.7			16	
17	OTHER INSURANCE COMPANIES	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6			17	
18	FINANCE N.E.C.	2.7	2.9	3.1	3.2	3.5	3.8	4.3	4.4			18	
19	OTHER PRIVATE DOMESTIC SECTORS	129.0	130.4	128.7	133.6	134.2	133.1	137.8	139.4			19	
	HOLDER RECORDS -												
20	CONSUMER AND NONPROFIT	60.8	61.9	60.8	63.5	65.1	64.5	66.1	71.2			20	
21	FARM BUSINESS	6.2	6.0	5.9	6.2	5.8	5.6	5.5	5.5			21	
22	NONFARM NONCORPORATE BUSINESS	11.2	11.5	12.4	13.5	12.7	12.4	12.5	12.5			22	
23	CORPORATE BUSINESS	31.9	32.1	32.1	33.5	32.5	32.5	33.9	31.8			23	
24	STATE AND LOCAL GOVERNMENTS	10.4	10.6	10.8	11.0	11.6	11.8	12.3	12.3			24	
25	DISCREPANCY ³	8.5	8.3	6.9	5.9	6.5	6.4	7.4	6.1			25	

¹Domestic liabilities only; excludes foreign currency and deposits at foreign banks. Excludes commercial-bank holdings of demand deposits and currency. Total liability is net of Federal Reserve float (see note 5, Table 16) and cash items in process of collection as reported by commercial banks.

²Bank-record liability on line 3 differs from asset record on line 4 because of timing differences and the somewhat more comprehensive coverage of the asset total. Line 4 covers, in addition to the cash assets in the account of Treasurer of the United States, balances of Federal corporations and disbursing officers held

outside Treasurer's account. The currency component of line 3 covers only currency held in the account of Treasurer of the United States. The deposit component of line 3 excludes checks in process of collection included in line 4.

³Arises mainly from mail float, i.e., checks in transit from drawers of checks to payees. Such checks are included as deposit liabilities in bank records but not in holder records, since the drawers have deducted them from their balances and the payees have not yet added them to theirs. For further discussion see *Flow-of-Funds Approach to Social Accounting* (Princeton University Press, 1962), pp. 431 ff.

TABLE 20. TIME DEPOSITS AND SAVINGS ACCOUNTS

		IN BILLIONS OF DOLLARS										
LEVELS		20L. ASSETS AND LIABILITIES										LEVELS
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1	TOTAL LIABILITIES	53.5	60.0	63.6	66.1	69.1	71.8	76.8	84.9	94.1	104.6	1
2	COMMERCIAL BANKS	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	2
3	HELD BY CORPORATIONS	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.1	3
4	STATE AND LOCAL GOVERNMENTS	.5	.7	.9	1.1	1.3	1.4	1.5	1.6	2.0	2.4	4
5	U.S. GOVERNMENT	.1	.1	.1	.1	.2	.2	.3	.3	.3	.4	5
6	SAVINGS INSTITUTIONS 1	.1	.2	.2	.2	.2	.2	.2	.2	.2	.3	6
7	REST OF THE WORLD	*	*	*	*	.2	.4	.5	.7	1.3	1.8	7
8	CONSUMERS	28.7	32.2	33.4	33.7	33.9	33.9	35.2	37.9	40.4	43.0	8
9	SVGS. INSTITUTIONS	23.1	25.8	28.0	30.0	32.5	34.9	38.1	43.2	48.9	55.7	9
10	MUTUAL SAVINGS BANKS 2	15.4	16.8	17.8	18.4	19.3	20.0	20.9	22.6	24.4	26.4	10
11	SAVINGS AND LOAN ASSOCIATIONS 3	7.4	8.6	9.8	11.0	12.5	14.0	16.1	19.2	22.8	27.3	11
12	CREDIT UNIONS	.4	.4	.5	.6	.7	.8	1.1	1.4	1.7	2.0	12
13	MEMO- TOTAL ASSETS, CONSUMERS AND NONPROFIT ORGS.	51.7	58.0	61.4	63.6	66.2	68.7	73.2	80.9	89.1	98.3	13

LEVELS		20L. ASSETS AND LIABILITIES										LEVELS
		1955	1956	1957	1958	1959	1960	1961	1962			
1	TOTAL LIABILITIES	113.1	122.4	134.8	151.7	161.5	176.8	197.7	226.3	1		
2	COMMERCIAL BANKS	50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0	2		
3	HELD BY CORPORATIONS	1.0	1.0	1.0	1.9	1.5	2.3	3.6	6.2	3		
4	STATE AND LOCAL GOVERNMENTS	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.4	4		
5	U.S. GOVERNMENT	.4	.3	.3	.3	.3	.3	.3	.3	5		
6	SAVINGS INSTITUTIONS 1	.2	.2	.1	.2	.1	.1	.2	.2	6		
7	REST OF THE WORLD	1.7	1.6	1.6	2.5	1.6	1.9	2.5	2.7	7		
8	CONSUMERS	44.6	46.8	52.0	57.3	60.9	64.2	70.7	82.2	8		
9	SVGS. INSTITUTIONS	62.8	70.1	77.0	85.9	94.0	103.5	115.0	128.3	9		
10	MUTUAL SAVINGS BANKS 2	28.2	30.0	31.7	34.0	35.0	36.4	38.5	41.6	10		
11	SAVINGS AND LOAN ASSOCIATIONS 3	32.2	37.1	41.9	48.0	54.6	62.1	70.9	80.4	11		
12	CREDIT UNIONS	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	12		
13	MEMO- TOTAL ASSETS, CONSUMERS AND NONPROFIT ORGS.	107.1	116.4	128.5	142.4	154.1	167.0	184.8	209.5	13		

¹Mutual savings banks.

²Includes small amount of demand deposits at mutual savings banks.

³Includes credit union holding of savings and loan shares.

⁴Includes holdings of Federal Govt. and mutual savings banks not shown separately.

TABLE 21, 22. LIFE INSURANCE AND PENSION RESERVES

		IN BILLIONS OF DOLLARS										
LEVELS		21L. ASSETS AND LIABILITIES										LEVELS
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
I. LIFE INSURANCE RESERVES												
1	TOTAL LIABILITIES	42.6	46.4	49.6	52.4	55.1	57.9	60.7	63.9	67.1	70.1	1
2	U.S. GOVERNMENT 1	3.6	4.7	5.4	5.6	5.6	6.0	6.1	6.2	6.3	6.0	2
3	INSURANCE SECTOR	39.0	41.7	44.2	46.8	49.4	52.0	54.6	57.7	60.8	64.2	3
4	LIFE INSURANCE COMPANIES 2	37.9	40.5	43.0	45.5	48.1	50.6	53.1	56.2	59.2	62.5	4
5	OTHER (FRATERNAL ORDERS)	1.1	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.6	1.7	5
6	TOTAL ASSETS--CONSUMERS	42.6	46.4	49.6	52.4	55.1	57.9	60.7	63.9	67.1	70.1	6
II. PENSION FUND RESERVES												
7	TOTAL LIABILITIES	10.4	12.1	14.1	16.6	19.8	23.4	27.3	31.8	36.4	42.3	7
8	U.S. GOVERNMENT 1	2.9	3.3	4.1	4.9	6.0	6.7	7.5	8.4	8.9	9.4	8
9	EMPLOYEE RETIREMENT	2.2	2.4	2.7	3.1	3.6	4.2	4.8	5.4	5.6	5.9	9
10	RAILROAD RETIREMENT	.7	.9	1.4	1.8	2.3	2.6	2.7	3.0	3.3	3.4	10
11	STATE AND LOCAL GOVERNMENT 1	2.5	2.9	3.1	3.6	4.4	5.2	6.0	6.9	8.1	9.3	11
12	INSURANCE SECTOR	5.0	5.9	6.9	8.1	9.4	11.5	13.9	16.5	19.4	23.6	12
13	LIFE INSURANCE COMPANIES	2.7	3.1	3.6	4.2	4.8	5.6	6.6	7.7	8.8	10.0	13
14	PRIVATE PENSION FUNDS 1	2.3	2.8	3.3	3.9	4.5	5.9	7.3	8.8	10.6	13.6	14
15	TOTAL ASSETS (CONSUMERS)	10.4	12.1	14.1	16.6	19.8	23.4	27.3	31.8	36.4	42.3	15
21L. ASSETS AND LIABILITIES												
LEVELS		1955	1956	1957	1958	1959	1960	1961	1962			
		I. LIFE INSURANCE RESERVES										
1	TOTAL LIABILITIES	73.3	77.1	80.0	83.3	87.1	90.6	94.4	98.9		1	
2	U.S. GOVERNMENT 1	5.9	6.0	6.2	6.2	6.4	6.4	6.5	6.6		2	
3	INSURANCE SECTOR	67.5	71.1	73.8	77.1	80.7	84.2	87.9	92.3		3	
4	LIFE INSURANCE COMPANIES 2	65.8	69.3	71.9	75.1	78.6	82.0	85.7	89.9		4	
5	OTHER (FRATERNAL ORDERS)	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4		5	
6	TOTAL ASSETS--CONSUMERS	73.3	77.1	80.0	83.3	87.1	90.6	94.4	98.9		6	
II. PENSION FUND RESERVES												
7	TOTAL LIABILITIES	48.7	54.5	60.4	69.9	78.7	86.2	98.9	104.3		7	
8	U.S. GOVERNMENT 1	10.0	10.9	11.3	12.3	13.2	14.1	15.0	16.0		8	
9	EMPLOYEE RETIREMENT	6.5	7.3	7.7	8.6	9.5	10.4	11.4	12.5		9	
10	RAILROAD RETIREMENT	3.6	3.6	3.7	3.7	3.7	3.7	3.6	3.5		10	
11	STATE AND LOCAL GOVERNMENT 1	10.6	12.1	13.7	15.6	17.2	19.0	22.0	24.5		11	
12	INSURANCE SECTOR	28.0	31.6	35.3	42.1	48.3	53.1	61.9	63.8		12	
13	LIFE INSURANCE COMPANIES	11.3	12.5	14.1	15.6	17.6	18.8	20.2	21.6		13	
14	PRIVATE PENSION FUNDS 1	16.7	19.0	21.2	26.5	30.8	34.3	41.6	42.2		14	
15	TOTAL ASSETS (CONSUMERS)	48.7	54.5	60.4	69.9	78.7	86.2	98.9	104.3		15	

¹Measured by assets of insurance and retirement funds.

²Life policy and personal annuity reserves, dividends left on deposit, and deposits arising from supplementary contracts.

TABLE 23. U.S. GOVT. SECURITIES 1

LEVELS	IN BILLIONS OF DOLLARS										LEVELS
	23L. ASSETS AND LIABILITIES										
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL U.S. GOVT. LIABILITIES 3	254.9	232.2	225.2	218.7	220.9	220.6	220.2	224.6	229.7	231.5	1
2 SAVINGS BONDS AND POSTAL SVGS. DEP.	45.9	48.1	50.5	51.7	53.0	52.8	52.0	51.9	51.9	52.2	2
3 MARKETABLE SECURITIES	209.0	184.0	174.6	166.9	168.0	167.7	168.2	172.7	177.8	179.3	3
4 SHORT-TERM DIRECT 2	79.6	60.5	55.9	53.4	63.9	66.6	55.6	62.6	79.1	67.3	4
5 OTHER	129.3	123.6	118.7	113.5	104.1	101.2	112.6	110.1	98.7	112.0	5
6 TOTAL ASSETS 3	256.4	233.9	226.8	219.8	221.9	221.6	220.9	224.7	229.6	231.6	6
7 FINANCIAL SECTORS	158.3	142.4	134.4	125.9	124.8	120.2	119.3	122.0	123.0	126.9	7
8 COMMERCIAL BANKING	115.7	99.3	93.0	87.2	87.2	84.5	86.9	89.5	90.7	95.3	8
9 MONETARY AUTHORITIES 4	24.3	23.4	22.6	23.4	18.9	20.8	23.8	24.7	25.9	25.0	9
10 SHORT-TERM DIRECT	23.2	22.3	19.9	12.4	12.0	16.0	13.4	14.8	17.0	19.4	10
11 OTHER	1.1	1.1	2.7	10.9	6.9	4.8	10.4	10.0	9.0	5.5	11
12 COMMERCIAL BANKS	91.4	75.9	70.4	63.9	68.3	63.7	63.1	64.8	64.8	70.4	12
13 SHORT-TERM DIRECT	32.3	18.8	19.2	19.4	26.5	22.2	15.8	19.2	28.2	17.6	13
14 OTHER	59.0	57.1	51.2	44.5	41.7	41.5	47.3	45.6	36.5	52.8	14
15 NONBANK FINANCIAL SECTORS	42.6	43.2	41.4	38.7	37.6	35.7	32.4	32.5	32.3	31.6	15
16 SAVINGS INSTITUTIONS 5	13.3	14.0	13.9	13.2	13.1	12.5	11.6	11.5	11.4	11.0	16
17 MUTUAL SAVINGS BANKS	10.7	11.8	12.0	11.6	11.5	10.9	9.8	9.5	9.3	8.8	17
18 SAVINGS AND LOAN ASSOCIATIONS	2.4	2.0	1.7	1.5	1.5	1.5	1.6	1.9	2.0	2.1	18
19 INSURANCE	25.9	27.0	26.1	23.5	22.7	21.5	19.4	19.1	19.1	18.5	19
20 LIFE INSURANCE	21.0	21.6	20.0	16.7	15.3	13.5	11.0	10.3	9.8	9.1	20
21 PRIVATE PENSION FUNDS	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.3	2.5	2.5	21
22 OTHER INSURANCE COMPANIES	3.6	3.8	4.5	5.0	5.5	5.9	6.1	6.5	6.8	6.9	22
23 FINANCE N.E.C. 6	3.4	2.2	1.4	2.0	1.8	1.7	1.4	1.9	1.8	2.1	23
24 BROKERS AND DEALERS	2.1	1.0	.3	.9	.8	.7	.4	.8	.8	.8	24
25 REST OF THE WORLD 7	2.6	1.9	1.2	1.6	1.9	3.1	3.0	4.0	4.5	4.8	25
26 SHORT-TERM DIRECT	2.1	1.5	.8	1.3	1.5	2.6	2.2	3.4	4.1	4.2	26
27 PRIVATE DOMESTIC NONFINANCIAL SECTORS	95.5	89.6	91.2	92.3	95.3	98.3	98.6	98.7	102.1	99.9	27
28 SHORT-TERM DIRECT	18.8	14.9	14.2	17.6	20.8	22.7	21.9	22.3	26.3	23.3	28
29 OTHER	76.7	74.7	77.0	74.7	74.5	75.6	76.7	76.4	75.8	76.6	29
30 CONSUMER AND NONPROFIT	66.8	67.9	69.8	69.7	70.5	69.9	68.2	67.7	67.8	66.2	30
31 SAVINGS BONDS AND POSTAL SVGS. DEP.	45.9	48.1	50.5	51.7	53.0	52.8	52.0	51.9	51.9	52.2	31
32 MARKETABLE SECURITIES	20.9	19.8	19.3	17.9	17.5	17.1	16.2	15.8	16.0	14.0	32
33 NONFINANCIAL CORPORATIONS	22.2	15.3	14.1	14.7	16.7	19.6	20.7	19.8	21.4	19.0	33
34 STATE AND LOCAL GOVERNMENTS	6.6	6.4	7.3	7.9	8.1	8.8	9.7	11.3	12.9	14.6	34
35 DISCREPANCY 3	1.5-	1.7-	1.6-	1.1-	1.0-	1.0-	.7-	.2-	.1	.1-35	

¹Treasury and Federal agency debt held outside the Federal Government (including accrued interest on Treasury bills and on savings bonds). Excludes special notes of the U. S. issued to IMF (see Table 18, note 1) and currency items in public debt. In addition to liability in this account the Federal Government sector has liabilities in the categories of Treasury currency, life insurance and pension reserves, other loans, trade debt, and miscellaneous transactions.

²Beginning 1951, direct marketable issues maturing within one year; prior to 1951, issues maturing or callable within one year. Flows in 1951 have been adjusted to eliminate discontinuity in levels resulting from this classification change. Includes savings notes prior to their retirement in 1956.

³Discrepancy arises from valuation difference between assets and liabilities. Holdings of the consumer and nonprofit sector and the Federal Government liability are stated at par value; holdings of other sectors for all periods are at book value.

⁴Mainly holdings of Federal Reserve Banks; includes small holdings of Exchange Stabilization Fund.

⁵Includes holdings of credit unions not shown separately.

⁶Includes holdings of investment companies, agencies of foreign banks, and banks in U.S. territories and possessions not shown separately.

⁷Excludes special U.S. notes (IMF series); see Table 18, note 1.

TABLE 23. U.S. GOVT. SECURITIES 1

LEVELS	23L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 TOTAL U.S. GOVT. LIABILITIES 3	232.6	227.0	226.3	234.5	243.8	241.2	248.5	255.9	1
2 SAVINGS BONDS AND POSTAL SVGS. DEP.	52.2	51.9	49.6	48.9	46.9	46.5	47.2	47.5	2
3 MARKETABLE SECURITIES	180.3	175.2	176.6	185.6	196.9	194.8	201.3	208.4	3
4 SHORT-TERM DIRECT 2	60.2	67.6	73.1	71.9	77.4	72.3	83.7	86.1	4
5 OTHER	120.1	107.5	103.5	113.7	119.5	122.4	117.7	122.3	5
6 TOTAL ASSETS 3	232.4	226.4	225.3	233.8	242.6	240.3	248.2	255.8	6
7 FINANCIAL SECTORS	119.3	115.1	114.2	125.5	118.1	120.9	129.5	133.3	7
8 COMMERCIAL BANKING	88.2	85.2	84.6	95.0	87.4	90.1	97.5	99.8	8
9 MONETARY AUTHORITIES 4	24.8	25.0	24.3	26.4	26.7	27.4	28.9	30.9	9
10 SHORT-TERM DIRECT	20.7	22.1	21.4	21.0	18.7	15.2	17.6	17.7	10
11 OTHER	4.1	2.9	2.8	5.4	8.1	12.2	11.3	13.2	11
12 COMMERCIAL BANKS	63.4	60.2	60.3	68.6	60.6	62.6	68.6	68.9	12
13 SHORT-TERM DIRECT	9.0	13.8	15.7	16.6	13.6	17.0	24.1	23.1	13
14 OTHER	54.4	46.4	44.6	51.9	47.1	45.6	44.5	45.7	14
15 NONBANK FINANCIAL SECTORS	31.0	29.9	29.6	30.5	30.7	30.9	31.9	33.5	15
16 SAVINGS INSTITUTIONS 5	11.2	11.3	11.7	12.0	12.5	12.1	12.6	13.0	16
17 MUTUAL SAVINGS BANKS	8.6	8.2	7.9	7.6	7.3	6.7	6.6	6.7	17
18 SAVINGS AND LOAN ASSOCIATIONS	2.5	3.0	3.6	4.3	5.1	5.3	5.8	6.1	18
19 INSURANCE	18.2	16.8	15.9	16.2	16.1	15.7	15.6	16.0	19
20 LIFE INSURANCE	8.6	7.6	7.1	7.2	6.9	6.5	6.2	6.3	20
21 PRIVATE PENSION FUNDS	2.8	2.6	2.4	2.4	2.6	2.6	2.7	3.0	21
22 OTHER INSURANCE COMPANIES	6.9	6.6	6.4	6.6	6.5	6.6	6.6	6.8	22
23 FINANCE N.E.C. 6	1.6	1.8	2.1	2.3	2.0	3.1	3.7	4.5	23
24 BROKERS AND DEALERS	.4	.4	.7	.7	.5	1.1	1.1	1.8	24
25 REST OF THE WORLD 7	5.8	6.7	6.9	7.0	10.0	10.6	11.0	12.3	25
26 SHORT-TERM DIRECT	4.9	6.0	6.0	5.8	8.4	8.7	8.6	10.5	26
27 PRIVATE DOMESTIC NONFINANCIAL SECTORS	107.3	104.6	104.2	101.3	114.5	108.8	107.7	110.1	27
28 SHORT-TERM DIRECT	23.5	23.5	26.8	24.9	33.0	26.9	27.9	28.8	28
29 OTHER	83.7	81.1	77.5	76.5	81.5	81.9	79.8	81.3	29
30 CONSUMER AND NONPROFIT	68.4	69.2	68.7	66.2	73.8	70.5	69.6	70.3	30
31 SAVINGS BONDS AND POSTAL SVGS. DEP.	52.2	51.9	49.6	48.9	46.9	46.5	47.2	47.5	31
32 MARKETABLE SECURITIES	16.2	17.3	19.1	17.3	26.9	24.1	22.4	22.9	32
33 NONFINANCIAL CORPORATIONS	23.2	18.8	18.4	18.4	22.2	19.5	19.1	19.4	33
34 STATE AND LOCAL GOVERNMENTS	15.6	16.6	17.2	16.7	18.5	18.7	19.0	20.4	34
35 DISCREPANCY 3	.2	.6	1.0	.8	1.3	1.0	.3	.1	35

TABLE 24. STATE AND LOCAL OBLIGATIONS

IN BILLIONS OF DOLLARS

LEVELS	24L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITY (STATE AND LOC. GOVTS.)	21.8	21.7	23.0	25.1	27.5	30.5	32.6	35.5	39.3	43.8	1
2 TOTAL ASSETS	21.8	21.7	23.0	25.1	27.5	30.5	32.6	35.5	39.3	43.8	2
3 STATE AND LOCAL GOVERNMENTS	2.6	2.4	2.5	2.6	3.1	3.6	3.8	4.0	4.4	4.7	3
4 TOTAL HELD BY PUBLIC 1	19.1	19.3	20.6	22.5	24.4	26.9	28.9	31.4	34.9	39.1	4
5 CONSUMER AND NONPROFIT	13.0	12.9	13.3	14.3	14.7	15.1	15.5	16.6	18.2	19.0	5
6 CORPORATE BUSINESS	.3	.3	.4	.4	.5	.5	.6	.7	.8	1.0	6
7 COMMERCIAL BANKS	4.0	4.4	5.3	5.7	6.5	8.1	9.2	10.2	10.8	12.6	7
8 SVGS. INSTITUTIONS (MUT. SVGS. BKS.)	.1	.1	.1	.1	.1	.1	.1	.3	.4	.6	8
9 INSURANCE	1.4	1.2	1.3	1.8	2.3	2.7	3.0	3.4	4.3	5.6	9
10 LIFE INSURANCE COMPANIES	.7	.6	.6	.9	1.1	1.2	1.2	1.2	1.3	1.8	10
11 OTHER INSURANCE COMPANIES 2	.6	.6	.7	1.0	1.2	1.5	1.8	2.2	3.0	3.7	11
12 FINANCE N.E.C. 3	.3	.3	.2	.3	.3	.4	.4	.2	.4	.3	12

LEVELS	24L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 TOTAL LIABILITY (STATE AND LOC. GOVTS.)	47.3	50.5	55.1	60.6	65.4	68.0	74.2	81.3	1
2 TOTAL ASSETS	47.3	50.5	55.1	60.6	65.4	68.0	74.2	81.3	2
3 STATE AND LOCAL GOVERNMENTS	5.1	5.6	6.1	6.6	7.0	7.2	7.3	7.2	3
4 TOTAL HELD BY PUBLIC 1	42.2	44.9	49.0	54.0	58.4	60.8	66.8	74.2	4
5 CONSUMER AND NONPROFIT	20.7	22.3	24.4	25.3	26.9	27.5	29.5	31.2	5
6 CORPORATE BUSINESS	1.2	1.3	1.5	2.0	2.6	2.4	2.4	2.6	6
7 COMMERCIAL BANKS	12.7	12.9	13.9	16.5	17.0	17.6	20.3	24.8	7
8 SVGS. INSTITUTIONS (MUT. SVGS. BKS.)	.6	.7	.7	.7	.7	.7	.7	.5	8
9 INSURANCE	6.6	7.5	8.3	9.3	10.8	12.2	13.5	14.6	9
10 LIFE INSURANCE COMPANIES	2.0	2.3	2.4	2.7	3.2	3.6	3.9	4.0	10
11 OTHER INSURANCE COMPANIES 2	4.5	5.2	5.9	6.6	7.6	8.6	9.6	10.6	11
12 FINANCE N.E.C. 3	.3	.1	.2	.2	.3	.4	.3	.5	12

¹Includes holdings of banks in U.S. territories and possessions not shown separately.

²Mainly fire and casualty insurance companies.

³Mainly securities brokers and dealers.

TABLE 25. CORPORATE AND FOREIGN BONDS

		IN BILLIONS OF DOLLARS										
LEVELS		25L. ASSETS AND LIABILITIES										LEVELS
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1	TOTAL LIABILITIES	26.5	27.4	30.4	35.0	38.2	40.7	44.6	49.5	54.1	57.6	1
2	CORPORATE BUSINESS	23.5	24.4	27.2	31.3	34.1	35.7	38.9	43.4	46.7	50.1	2
3	FINANCE N.E.C. (FINANCE COMPANIES)	.2	.4	.5	1.0	1.4	1.7	2.0	2.3	3.7	4.0	3
4	REST OF THE WORLD 1	2.7	2.6	2.7	2.7	2.7	3.3	3.7	3.8	3.7	3.5	4
5	TOTAL ASSETS	26.5	27.4	30.4	35.0	38.2	40.7	44.6	49.5	54.1	57.6	5
6	CONSUMER AND NONPROFIT	8.5	7.2	6.4	5.9	5.4	4.9	4.6	4.3	4.1	3.3	6
7	STATE AND LOCAL GOVERNMENT	.5	.5	.6	.8	1.1	1.4	1.8	2.2	2.8	3.5	7
8	COMMERCIAL BANKING	2.2	2.2	2.2	1.9	2.1	2.2	2.2	2.1	2.1	1.9	8
9	MUTUAL SAVINGS BANKS	1.0	1.1	1.5	1.9	2.1	2.0	2.2	2.5	2.8	2.9	9
10	INSURANCE	13.0	15.1	18.6	23.3	26.2	28.8	32.5	36.8	40.8	44.2	10
11	LIFE INSURANCE COMPANIES	11.3	13.1	16.1	20.4	22.9	24.8	27.5	30.6	33.3	35.3	11
12	PRIVATE PENSION FUNDS	.7	.9	1.2	1.5	1.9	2.6	3.3	4.4	5.4	6.7	12
13	OTHER INSURANCE COMPANIES	1.0	1.1	1.2	1.4	1.4	1.5	1.7	1.9	2.1	2.2	13
14	FINANCE N.E.C. 2	1.0	1.0	1.0	1.0	1.2	1.1	1.2	1.4	1.3	1.5	14
15	REST OF THE WORLD 3	.3	.2	.2	.1	.2	.2	.2	.2	.3	.2	15

LEVELS		25L. ASSETS AND LIABILITIES										LEVELS
		1955	1956	1957	1958	1959	1960	1961	1962			
1	TOTAL LIABILITIES	61.4	66.5	73.9	80.1	84.6	90.2	95.3	101.2			1
2	CORPORATE BUSINESS	52.8	56.4	62.7	68.4	71.4	74.9	79.1	83.2			2
3	FINANCE N.E.C. (FINANCE COMPANIES)	5.4	6.3	7.1	7.2	8.3	9.9	10.4	11.2			3
4	REST OF THE WORLD 1	3.3	3.7	4.1	4.5	4.9	5.4	5.9	6.8			4
5	TOTAL ASSETS	61.4	66.5	73.9	80.1	84.6	90.2	95.3	101.2			5
6	CONSUMER AND NONPROFIT	4.3	5.3	6.3	6.3	6.3	6.2	6.1	6.3			6
7	STATE AND LOCAL GOVERNMENT	4.1	4.8	5.8	7.4	8.3	10.4	12.3	13.8			7
8	COMMERCIAL BANKING	1.7	1.3	1.4	1.3	1.2	1.0	.9	.8			8
9	MUTUAL SAVINGS BANKS	2.6	2.6	3.2	3.8	3.6	3.8	3.6	3.5			9
10	INSURANCE	46.8	50.5	55.0	59.1	62.6	66.1	69.8	73.4			10
11	LIFE INSURANCE COMPANIES	37.0	39.1	41.7	44.2	46.4	48.2	50.6	53.1			11
12	PRIVATE PENSION FUNDS	7.6	9.1	10.9	12.3	13.4	14.9	15.9	17.0			12
13	OTHER INSURANCE COMPANIES	2.2	2.2	2.4	2.6	2.7	3.1	3.2	3.4			13
14	FINANCE N.E.C. 2	1.7	1.7	1.8	1.8	2.0	2.1	2.2	2.6			14
15	REST OF THE WORLD 3	.3	.3	.4	.5	.5	.5	.5	.7			15

1. U.S. net purchases of new and outstanding issues. Includes IBRD and other international agency issues.

2. Investment companies, security brokers and dealers, and banks in U.S. territories and possessions.

3. Change in assets differs from net flows because of valuation adjustments.

TABLE 26. CORPORATE STOCK 1

IN BILLIONS OF DOLLARS

LEVELS	26L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 MARKET VALUE OF HOLDINGS	119.0	111.0	109.0	108.0	120.0	146.0	170.0	186.0	179.0	258.0	1
2 CONSUMER AND NONPROFIT	110.7	102.4	100.2	99.1	109.4	133.5	155.5	169.1	161.1	232.5	2
3 MUTUAL SAVINGS BANKS	.2	.2	.1	.2	.2	.2	.2	.3	.4	.6	3
4 INSURANCE	3.6	3.9	4.2	4.4	5.3	6.5	7.4	8.6	9.3	13.2	4
5 LIFE INSURANCE COMPANIES	1.0	1.2	1.4	1.4	1.7	2.1	2.2	2.4	2.6	3.3	5
6 PRIVATE PENSION FUNDS	.2	.3	.4	.5	.6	.9	1.2	1.7	2.2	3.9	6
7 OTHER INSURANCE COMPANIES	2.4	2.4	2.4	2.5	3.0	3.5	4.0	4.4	4.5	6.0	7
8 FINANCE N.E.C.	1.9	1.8	2.0	2.0	2.6	2.9	3.4	4.3	4.5	6.4	8
9 OPEN-END INVESTMENT COMPANIES	1.0	1.0	1.2	1.2	1.6	2.0	2.5	3.3	3.5	5.4	9
10 BROKERS AND DEALERS	.9	.8	.8	.8	1.0	.9	.9	1.0	1.0	1.1	10
11 REST OF THE WORLD	2.7	2.7	2.5	2.3	2.5	2.9	3.4	3.7	3.6	5.3	11

LEVELS	26L. ASSETS AND LIABILITIES										LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962			
1 MARKET VALUE OF HOLDINGS	317.0	338.0	299.0	418.0	454.0	451.0	574.3	505.4			1
2 CONSUMER AND NONPROFIT	285.4	304.2	266.7	373.2	402.0	395.7	503.9	436.6			2
3 MUTUAL SAVINGS BANKS	.7	.7	.8	.9	.8	.8	.9	1.0			3
4 INSURANCE	16.2	17.3	17.1	23.1	27.1	29.6	38.8	37.9			4
5 LIFE INSURANCE COMPANIES	3.6	3.5	3.4	4.1	4.6	5.0	6.3	6.7			5
6 PRIVATE PENSION FUNDS	5.6	6.5	6.9	10.5	13.3	15.1	20.7	19.9			6
7 OTHER INSURANCE COMPANIES	7.0	7.3	6.8	8.5	9.3	9.5	11.8	11.3			7
8 FINANCE N.E.C.	8.1	8.9	8.4	12.5	14.7	15.6	21.1	18.9			8
9 OPEN-END INVESTMENT COMPANIES	6.9	7.9	7.4	11.7	13.9	14.8	20.4	18.1			9
10 BROKERS AND DEALERS	1.2	1.0	1.0	.8	.9	.8	.7	.8			10
11 REST OF THE WORLD	6.6	7.0	6.1	8.3	9.4	9.3	9.6	11.0			11

¹Excludes stock held by nonfinancial corporations, holding companies, and closed-end investment companies. Annual and quarterly flows in parts A and Q of the table represent net purchases and net proceeds from transactions and exclude capital gains and losses arising from stock price movements.

²Net foreign receipts from sale of new and outstanding issues to U.S.

³Net purchases of new and outstanding U.S. issues.

TABLE 27. MORTGAGES ON 1- TO 4-FAMILY PROPERTIES
IN BILLIONS OF DOLLARS

LEVELS	27L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES	18.6	23.0	28.2	33.3	37.6	45.2	51.7	58.5	66.1	75.7	1
2 CONSUMERS	14.4	18.4	22.9	28.0	32.1	39.0	46.0	52.6	60.2	69.2	2
3 NONFARM NONCORPORATE BUSINESS	3.9	4.1	4.4	4.4	4.5	4.9	4.7	4.8	4.8	5.0	3
4 CORPORATE BUSINESS	.3	.5	.8	.8	.9	1.3	1.1	1.2	1.2	1.4	4
5 TOTAL ASSETS	18.6	23.0	28.2	33.3	37.6	45.2	51.7	58.5	66.1	75.7	5
6 CONSUMER AND NONPROFIT	5.4	6.2	6.7	7.3	7.6	7.7	8.0	8.4	8.9	9.3	6
7 U.S. GOVERNMENT	.9	.7	.6	.7	1.2	1.5	2.1	2.5	2.8	2.8	7
8 STATE AND LOCAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	.1	8
9 COMMERCIAL BANKING	2.9	4.6	6.3	7.3	7.9	9.4	10.2	11.1	11.9	13.2	9
10 SAVINGS INSTITUTIONS ¹	7.1	8.9	10.8	12.7	14.6	17.5	20.3	24.0	28.5	34.2	10
11 MUTUAL SAVINGS BANKS	1.9	2.0	2.3	2.8	3.4	4.3	5.3	6.2	7.4	9.0	11
12 SAVINGS AND LOAN ASSOCIATIONS	5.2	6.8	8.5	9.8	11.1	13.1	14.8	17.6	21.0	25.0	12
13 INSURANCE	2.3	2.5	3.5	4.9	6.1	8.6	10.7	11.9	13.3	15.3	13
14 LIFE INSURANCE COMPANIES	2.3	2.5	3.5	4.9	6.1	8.5	10.6	11.8	13.2	15.2	14
15 PRIVATE PENSION FUNDS	-	-	-	-	-	.1	.1	.1	.1	.2	15
16 FINANCE N.E.C. ²	.1	.2	.3	.3	.4	.6	.5	.6	.6	.8	16

LEVELS	27L. ASSETS AND LIABILITIES										LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962			
1 TOTAL LIABILITIES	88.2	99.0	107.6	117.7	130.9	141.3	153.0	168.4			1
2 CONSUMERS	81.5	92.6	101.3	110.9	124.0	134.8	146.3	161.0			2
3 NONFARM NONCORPORATE BUSINESS	5.2	5.0	5.0	5.2	5.2	5.1	5.2	5.5			3
4 CORPORATE BUSINESS	1.5	1.4	1.4	1.6	1.6	1.4	1.5	1.9			4
5 TOTAL ASSETS	88.2	99.0	107.6	117.7	130.9	141.3	153.0	168.4			5
6 CONSUMER AND NONPROFIT	9.5	10.1	11.0	11.7	11.9	12.3	11.3	11.8			6
7 U.S. GOVERNMENT	3.0	3.5	4.7	4.7	6.3	7.1	7.3	7.2			7
8 STATE AND LOCAL GOVERNMENTS	.2	.3	.4	.5	.8	1.1	1.6	1.9			8
9 COMMERCIAL BANKING	14.9	16.1	16.2	17.4	19.1	19.2	20.0	22.0			9
10 SAVINGS INSTITUTIONS ¹	41.3	47.2	52.4	58.9	66.8	74.1	83.3	94.2			10
11 MUTUAL SAVINGS BANKS	11.1	13.0	14.1	15.6	16.9	18.4	20.0	22.2			11
12 SAVINGS AND LOAN ASSOCIATIONS	30.0	34.0	38.0	42.9	49.5	55.4	62.9	71.6			12
13 INSURANCE	17.9	20.5	21.9	23.0	24.4	25.9	27.3	28.5			13
14 LIFE INSURANCE COMPANIES	17.7	20.1	21.4	22.4	23.6	24.9	25.8	27.0			14
15 PRIVATE PENSION FUNDS	.3	.4	.5	.6	.8	1.0	1.5	1.5			15
16 FINANCE N.E.C. ²		1.4	1.3	1.0	1.5	1.6	1.6	2.2	2.7		16

¹Includes holdings of credit unions not shown separately.

²Mainly mortgage company holdings.

³Net change in construction loans to builders.

TABLE 28. OTHER MORTGAGES

IN BILLIONS OF DOLLARS

LEVELS	28L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES	16.9	18.7	20.7	22.9	25.1	27.6	30.6	32.9	35.2	38.0	1
2 NONPROFIT ORGS	.4	.5	.6	.7	.7	.8	.9	1.0	1.0	1.2	2
3 FARM BUSINESS	4.8	4.9	5.1	5.3	5.6	6.1	6.7	7.3	7.8	8.3	3
4 NONFARM NONCORPORATE BUSINESS	5.7	6.4	7.2	8.1	9.0	10.0	12.0	11.9	12.7	13.7	4
5 CORPORATE BUSINESS	6.1	6.9	7.8	8.8	9.7	10.8	11.1	12.8	13.7	14.9	5
6 TOTAL ASSETS 1	16.9	18.7	20.7	22.9	25.1	27.6	30.6	32.9	35.2	38.0	6
7 CONSUMER AND NONPROFIT	6.4	7.2	7.9	8.6	9.1	9.7	10.3	10.9	11.5	12.3	7
8 U.S. GOVERNMENT	1.5	1.3	1.2	1.2	1.2	1.3	1.3	1.4	1.7	1.8	8
9 COMMERCIAL BANKING	1.9	2.7	3.1	3.5	3.7	4.2	4.4	4.6	4.8	5.2	9
10 SAVINGS INSTITUTIONS	2.5	2.7	3.0	3.4	3.8	4.5	5.3	5.9	6.5	7.1	10
11 MUTUAL SAVINGS BANKS	2.3	2.4	2.6	3.0	3.3	4.0	4.6	5.2	5.6	6.0	11
12 SAVINGS AND LOAN ASSOCIATIONS	.2	.3	.4	.5	.5	.5	.7	.8	1.0	1.1	12
13 INSURANCE SECTOR 2	4.6	4.9	5.5	6.2	7.2	8.1	9.2	10.0	10.7	11.5	13
14 LIFE INSURANCE COMPANIES	4.3	4.6	5.2	5.9	6.8	7.6	8.7	9.5	10.1	10.8	14
15 MULTIFAMILY AND COMMERCIAL	3.6	3.8	4.3	4.9	5.7	6.3	7.2	7.8	8.2	8.8	15
16 FARM MORTGAGES	.8	.8	.9	1.0	1.1	1.3	1.5	1.7	1.9	2.0	16

LEVELS	28L. ASSETS AND LIABILITIES										LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962			
1 TOTAL LIABILITIES	41.7	45.5	49.0	54.2	60.0	65.8	72.8	82.1			1
2 NONPROFIT ORGS	1.3	1.5	1.6	1.8	2.0	2.2	2.4	2.8			2
3 FARM BUSINESS	9.1	9.9	10.5	11.3	12.2	13.1	14.2	15.5			3
4 NONFARM NONCORPORATE BUSINESS	15.0	16.3	17.6	19.7	21.9	24.2	26.9	30.5			4
5 CORPORATE BUSINESS	16.3	17.8	19.3	21.5	23.9	26.4	29.3	33.3			5
6 TOTAL ASSETS 1	41.7	45.5	49.0	54.2	60.0	65.8	72.8	82.1			6
7 CONSUMER AND NONPROFIT	13.3	14.4	15.6	17.4	19.1	21.1	23.4	26.4			7
8 U.S. GOVERNMENT	2.2	2.5	2.8	3.1	3.7	4.1	4.5	4.9			8
9 COMMERCIAL BANKING	5.9	6.4	6.9	7.8	8.9	9.5	10.4	12.3			9
10 SAVINGS INSTITUTIONS	7.8	8.5	9.1	10.4	11.8	13.3	15.1	17.5			10
11 MUTUAL SAVINGS BANKS	6.4	6.8	7.1	7.6	8.1	8.6	9.1	10.1			11
12 SAVINGS AND LOAN ASSOCIATIONS	1.4	1.7	2.0	2.7	3.7	4.7	5.9	7.4			12
13 INSURANCE SECTOR 2	12.5	13.6	14.6	15.5	16.5	17.8	19.4	20.9			13
14 LIFE INSURANCE COMPANIES	11.8	12.9	13.8	14.7	15.6	16.9	18.4	20.0			14
15 MULTIFAMILY AND COMMERCIAL	9.5	10.4	11.2	12.0	12.8	13.9	15.3	16.6			15
16 FARM MORTGAGES	2.3	2.5	2.6	2.7	2.8	3.0	3.2	3.4			16

¹Includes holdings of banks in U.S. territories and possessions not shown separately.

²Includes holdings of other insurance companies not shown separately.

TABLE 29. CONSUMER CREDIT

IN BILLIONS OF DOLLARS

LEVELS	29L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES (CONSUMER)	5.7	8.4	11.6	14.4	17.4	21.5	22.7	27.5	31.4	32.5	1
2 INSTALMENT CREDIT	2.5	4.2	6.7	9.0	11.6	14.7	15.3	19.4	23.0	23.6	2
3 NONINSTALMENT CREDIT	3.2	4.2	4.9	5.5	5.8	6.8	7.4	8.1	8.4	8.9	3
4 TOTAL ASSETS	5.7	8.4	11.6	14.4	17.4	21.5	22.7	27.5	31.4	32.5	4
5 INSTALMENT CREDIT	2.5	4.2	6.7	9.0	11.6	14.7	15.3	19.4	23.0	23.6	5
6 NONFARM NONCORPORATE BUSINESS	.2	.2	.3	.5	.6	.7	.7	.9	1.0	.9	6
7 CORPORATE BUSINESS	.5	.7	1.1	1.4	1.8	2.2	2.4	2.9	3.1	3.2	7
8 COMMERCIAL BANKING	.7	1.6	2.6	3.5	4.4	5.8	5.8	7.5	9.0	8.8	8
9 SAVINGS INSTITUTIONS 1	.1	.2	.3	.4	.5	.7	.8	1.0	1.3	1.6	9
10 FINANCE N.E.C. (FINANCE COMPANIES)	.9	1.5	2.4	3.2	4.3	5.3	5.6	7.1	8.6	9.1	10
11 NONINSTALMENT CREDIT	3.2	4.2	4.9	5.5	5.8	6.8	7.4	8.1	8.4	8.9	11
12 NONFARM NONCORPORATE BUSINESS	1.3	1.6	1.9	2.1	2.2	2.6	2.9	3.1	3.2	3.3	12
13 CORPORATE BUSINESS	1.2	1.5	1.8	2.0	2.1	2.4	2.7	3.0	3.1	3.2	13
14 COMMERCIAL BANKING	.7	1.0	1.2	1.3	1.3	1.6	1.7	1.8	1.9	2.1	14
15 SAVINGS INSTITUTIONS	*	.1	.1	.1	.1	.2	.2	.2	.2	.2	15

LEVELS	29L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 TOTAL LIABILITIES (CONSUMER)	38.8	42.3	45.0	45.1	51.5	56.0	57.7	63.5	1
2 INSTALMENT CREDIT	28.9	31.7	33.9	33.6	39.2	42.8	43.5	48.2	2
3 NONINSTALMENT CREDIT	9.9	10.6	11.1	11.5	12.3	13.2	14.2	15.2	3
4 TOTAL ASSETS	38.8	42.3	45.0	45.1	51.5	56.0	57.7	63.5	4
5 INSTALMENT CREDIT	28.9	31.7	33.9	33.6	39.2	42.8	43.5	48.2	5
6 NONFARM NONCORPORATE BUSINESS	.9	.9	.9	.7	.8	.7	.7	.7	6
7 CORPORATE BUSINESS	3.6	3.8	3.8	4.2	4.9	4.9	4.9	5.7	7
8 COMMERCIAL BANKING	10.6	11.8	12.8	12.8	15.2	16.7	17.0	18.9	8
9 SAVINGS INSTITUTIONS 1	2.0	2.4	2.8	3.2	3.8	4.6	5.0	5.7	9
10 FINANCE N.E.C. (FINANCE COMPANIES)	11.8	12.8	13.5	12.7	14.5	16.0	15.9	17.2	10
11 NONINSTALMENT CREDIT	9.9	10.6	11.1	11.5	12.3	13.2	14.2	15.2	11
12 NONFARM NONCORPORATE BUSINESS	3.5	3.8	4.0	4.1	4.2	4.6	4.8	5.2	12
13 CORPORATE BUSINESS	3.5	3.7	3.8	3.9	4.0	4.2	4.3	4.5	13
14 COMMERCIAL BANKING	2.6	2.8	2.9	3.2	3.6	3.9	4.4	4.7	14
15 SAVINGS INSTITUTIONS	.3	.3	.4	.4	.5	.6	.7	.8	15

¹Mainly holdings of credit unions.

TABLE 30. BANK LOANS N.E.C. 1

LEVELS	30L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL BANK LOANS	26.1	31.3	38.1	42.7	43.0	52.2	57.7	65.0	68.6	71.7	1
LESS CLASSIFIED TYPES											
2 1- TO 4- FAMILY MORTGAGES	2.9	4.6	6.3	7.3	7.9	9.4	10.2	11.1	11.9	13.2	2
3 OTHER MORTGAGES	1.9	2.7	3.1	3.5	3.7	4.2	4.4	4.6	4.8	5.2	3
4 CONSUMER CREDIT	1.4	2.6	3.8	4.8	5.8	7.4	7.5	9.4	10.9	10.9	4
5 SECURITY CREDIT	6.8	3.2	2.1	2.3	2.6	2.9	2.6	3.2	3.6	4.5	5
6 OTHER LOANS 2	.6	.5	.6	1.5	1.6	1.2	1.3	1.8	3.3	3.7	6
7 EQUALS BANK LOANS N.E.C.	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	7
8 TOTAL LIABILITIES	12.5	17.7	22.1	23.1	21.4	27.3	31.9	35.0	34.0	34.1	8
9 NONPROFIT ORGS.	.9	.6	.3	.4	.4	.7	.7	.6	.6	.7	9
10 FARM BUSINESS 3	1.0	1.3	1.6	1.9	2.0	2.5	3.1	3.2	2.8	2.9	10
11 NONFARM NONCORPORATE BUSINESS	3.2	5.0	6.4	6.0	5.6	6.8	7.6	9.1	8.9	9.0	11
12 CORPORATE BUSINESS	5.9	8.5	10.6	11.0	9.3	12.4	15.5	16.4	16.4	15.7	12
13 SVGS. AND LOAN ASSNS.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	13
14 FINANCE COMPANIES	.8	1.6	2.2	2.6	3.1	4.1	4.1	4.8	4.7	4.9	14
15 REST OF THE WORLD	.5	.8	1.0	1.1	.9	.7	.8	.8	.7	1.0	15

LEVELS	30L. ASSETS AND LIABILITIES								LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 TOTAL BANK LOANS	83.6	91.6	95.4	99.9	113.0	119.8	127.2	140.9	1
LESS CLASSIFIED TYPES									
2 1- TO 4- FAMILY MORTGAGES	14.9	16.1	16.2	17.4	19.1	19.2	20.0	22.0	2
3 OTHER MORTGAGES	5.9	6.4	6.9	7.8	8.9	9.5	10.4	12.3	3
4 CONSUMER CREDIT	13.2	14.6	15.8	15.9	18.8	20.6	21.4	23.6	4
5 SECURITY CREDIT	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.3	5
6 OTHER LOANS 2	2.4	2.3	2.0	2.6	2.0	3.4	4.5	5.0	6
7 EQUALS BANK LOANS N.E.C.	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8	7
8 TOTAL LIABILITIES	42.2	48.0	50.3	51.5	59.3	62.0	64.8	70.8	8
9 NONPROFIT ORGS.	1.4	1.5	1.7	2.1	2.4	2.6	2.9	3.4	9
10 FARM BUSINESS 3	3.3	3.3	3.6	4.2	4.8	5.0	5.3	6.0	10
11 NONFARM NONCORPORATE BUSINESS	10.1	10.8	10.6	11.0	11.4	11.3	11.0	11.7	11
12 CORPORATE BUSINESS	18.7	24.0	26.0	26.4	31.2	33.8	35.4	38.0	12
13 SVGS. AND LOAN ASSNS.	.1	.1	.1	.1	.3	.2	.2	.2	13
14 FINANCE COMPANIES	7.2	6.6	6.2	5.0	6.4	6.2	6.3	7.5	14
15 REST OF THE WORLD	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.1	15

¹Before deduction of valuation reserves. Excludes loans to domestic commercial banks. In Call Report terms, bank loans n.e.c. consist of commercial and industrial loans except open market paper, loans to farmers except CCC-guaranteed, other loans to individuals except consumer credit, loans to foreign banks, loans to nonbank financial institutions except open market paper, and "all other" loans.

²CCC-guaranteed loans and certificates of interest, commercial paper, finance company paper, bankers' acceptances, and consumer loans offset by hypothecated deposits.

³"Other loans to farmers" in banking statistics. Excludes CCC-guaranteed loans and certificates of interest, which are in line 6.

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

LEVELS	31L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	7.5	11.1	16.0	19.1	20.4	21.6	23.5	25.8	28.3	28.4	1
2	CONSUMER AND NONPROFIT	2.2	2.2	2.3	2.5	2.7	3.0	3.3	3.4	3.7	3.9	2
3	FARM BUSINESS	.7	.7	.7	.8	.8	.8	1.0	1.0	1.0	1.1	3
4	NONFARM NONCORPORATE BUSINESS	.9	1.4	1.9	2.3	2.6	3.2	3.7	4.0	4.2	4.5	4
5	CORPORATE BUSINESS	1.0	1.2	1.4	1.5	1.7	2.0	2.2	2.4	2.8	2.8	5
6	U.S. GOVERNMENT	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	6
7	STATE AND LOCAL GOVERNMENTS	.5	.5	.5	.6	.5	.6	.8	1.1	.8	.5	7
8	SAVINGS INSTITUTIONS	.2	.3	.4	.5	.4	.8	.8	.9	.9	.9	8
9	FINANCE N.E.C.	.1	.2	.3	.5	.7	.7	1.1	1.4	1.6	1.5	9
10	REST OF THE WORLD	1.6	4.6	8.4	9.5	10.0	10.2	10.4	10.8	11.0	10.9	10
11	TOTAL ASSETS 2	7.6	11.2	16.1	19.3	20.6	21.8	23.7	26.1	28.6	28.6	11
12	CORPORATE BUSINESS	.*	.2	.3	.4	.6	.6	.9	1.2	1.4	1.3	12
13	U.S. GOVERNMENT	4.3	7.4	11.8	13.3	14.1	15.0	15.9	17.0	17.4	16.9	13
14	COMMERCIAL BANKING	.6	.5	.6	1.5	1.6	1.2	1.3	1.8	3.3	3.7	14
15	INSURANCE	2.0	2.0	2.0	2.1	2.3	2.5	2.7	2.8	3.0	3.3	15
16	FINANCE N.E.C.	.5	1.0	1.3	1.7	1.7	2.2	2.6	2.8	2.9	2.9	16
17	REST OF THE WORLD	.*	.1	.1	.1	.1	.2	.3	.3	.4	.6	17
18	DISCREPANCY 3	.1-	.1-	.2-	.2-	.2-	.2-	.2-	.3-	.2-	.3-18	
II. BY TYPE 4												
19	OPEN MARKET PAPER 5	.3	.6	.8	.9	1.1	1.3	1.8	2.2	2.5	2.8	19
20	LIABILITY OF CORPORATE BUSINESS	.2	.2	.3	.3	.3	.3	.4	.5	.5	.7	20
21	NONCORPORATE BUSINESS	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	21
22	FINANCE COMPANIES	.1	.2	.3	.5	.7	.7	1.1	1.4	1.6	1.5	22
23	REST OF THE WORLD	.*	.*	.1	.1	.1	.1	.2	.2	.2	.3	23
24	ASSETS OF CORPORATE BUSINESS	.*	.2	.3	.4	.6	.6	.9	1.2	1.4	1.3	24
25	BANKING SYSTEM	.2	.3	.4	.4	.4	.5	.6	.7	.7	.9	25
26	INSURANCE	-	-	-	-	-	-	-	-	-	.*	26
27	FINANCE N.E.C.	-	-	-	-	-	-	-	-	-	.*	27
28	REST OF THE WORLD	.*	.1	.1	.1	.1	.2	.3	.3	.4	.6	28
29	U.S. GOVT. LOANS	4.2	7.3	11.7	13.2	14.0	14.8	15.7	16.8	17.2	16.7	29
30	LIABILITY OF FARM BUSINESS 6	.7	.7	.7	.8	.8	.8	1.0	1.0	1.0	1.1	30
31	NONFARM NONCORP. BUS.	.6	.8	1.2	1.4	1.7	2.0	2.3	2.5	2.6	2.8	31
32	CORP. BUS.	.6	.5	.5	.5	.6	.6	.6	.7	1.0	.8	32
33	SAVINGS AND LOAN ASSNS.	.2	.3	.4	.5	.4	.8	.8	.9	.9	.9	33
34	REST OF THE WORLD	1.6	4.5	8.3	9.5	9.9	10.1	10.2	10.6	10.9	10.7	34
35	NONPROFIT ORGS.	-	-	-	-	-	-	-	-	-	-	35
36	CCC- GUARANTEED LOANS AND CTFs. 8	.3	.1	.1	.9	1.0	.4	.3	.7	2.2	2.3	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	2.2	2.1	2.1	2.3	2.5	2.7	2.9	3.0	3.2	3.5	37
38	ASSETS U.S. GOVT.	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	38
39	LIFE INSUR. COS.	2.0	1.9	1.9	2.1	2.3	2.4	2.6	2.7	2.9	3.1	39
40	FINANCE COMPANY LOANS TO BUSINESS	.4	.9	1.1	1.5	1.5	2.0	2.4	2.6	2.7	2.6	40
41	LIABILITY NONCORP. BUS.	.2	.5	.6	.7	.8	1.0	1.2	1.3	1.3	1.3	41
42	CORP. BUS.	.2	.5	.6	.7	.8	1.0	1.2	1.3	1.3	1.3	42

¹The sector totals in Part I are made up of the following items from Part II (references are to line numbers in Part II):

	Assets	Liabilities
Consumers and nonprofit		36, 40*
Farm business		30
Nonfarm noncorp. business		31, 42*
Corporate business	24	20, 32, 43
Federal Government	29, 39	37
State and local govts.		33
Banking	25, 36*	
Savings institutions	*	34
Insurance	26, 39	
Finance companies	41	22
Agencies of foreign banks	27	
Rest of world	28	23, 35
Discrepancy	18	

*Bank consumer loans secured by hypothecated deposits and mutual savings bank loans to business are not shown separately in Part II.

²Includes mutual savings bank loans to business not shown separately.

³Loans of banks in U.S. territories and possessions are included as an asset of finance n.e.c. but unallocated as a liability.

⁴Consumer loans from banks offset by hypothecated deposits and business loans of mutual savings banks are omitted from the listing by type.

⁵Directly placed finance company paper, commercial paper placed through dealers, and bankers' acceptances, with following participations:

	Non-corp. bus.	Corp. bus.	Banking cos.	Finance cos.	Ag. of foreign banks	Fgn.
Direct finance paper		A	A	L		
Dealer paper		A, L	A	L		
Acceptances	L	L	A		A	A, L

⁶Other than CCC nonrecourse loans, which are treated as net purchase of farm commodities by U.S. Government.

⁷Loans to savings and loan associations by Federal home loan banks.

⁸Liability of the Federal Government; asset of the commercial banking sector. In conformance with income-and-product treatment, crops going under CCC loan are treated as Federal Govt. expenditure.

⁹Includes other insurance not shown separately.

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

LEVELS	31L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
I. BY SECTOR 1										
1	TOTAL LIABILITIES	29.4	30.3	33.0	35.2	38.3	44.6	49.2	55.5	1
2	CONSUMER AND NONPROFIT	4.2	4.5	5.0	5.5	6.1	6.9	7.6	8.2	2
3	FARM BUSINESS	1.1	1.2	1.4	1.6	1.8	2.0	2.2	2.5	3
4	NONFARM NONCORPORATE BUSINESS	5.3	5.7	6.3	6.5	7.3	8.4	8.9	9.8	4
5	CORPORATE BUSINESS	3.0	3.2	3.8	4.0	4.5	6.1	6.7	7.8	5
6	U.S. GOVERNMENT	1.2	.9	.5	.8	.2	.7	.9	1.1	6
7	STATE AND LOCAL GOVERNMENTS	.5	.6	.8	1.0	1.2	1.5	1.8	2.4	7
8	SAVINGS INSTITUTIONS	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	8
9	FINANCE N.E.C.	1.7	1.9	2.3	2.2	2.8	3.7	3.7	4.7	9
10	REST OF THE WORLD	10.9	11.2	11.7	12.3	12.2	13.4	14.7	15.5	10
11	TOTAL ASSETS 2	29.7	30.6	33.5	35.6	38.7	45.0	49.6	56.0	11
12	CORPORATE BUSINESS	1.3	1.5	1.8	1.8	2.3	2.8	2.9	3.7	12
13	U.S. GOVERNMENT	17.8	18.1	19.0	20.4	22.0	23.2	25.4	28.5	13
14	COMMERCIAL BANKING	2.4	2.3	2.0	2.6	2.0	3.4	4.5	5.0	14
15	INSURANCE	3.6	3.8	4.3	4.5	5.0	5.8	6.2	6.8	15
16	FINANCE N.E.C.	4.2	4.4	5.5	5.6	6.8	8.6	9.4	10.6	16
17	REST OF THE WORLD	.3	.5	.7	.6	.5	1.0	1.0	1.0	17
18	DISCREPANCY 3	.3-	.3-	.4-	.5-	.4-	.4-	.4-	.4-	18
II. BY TYPE 4										
19	OPEN MARKET PAPER 5	2.7	3.2	4.0	3.9	4.4	6.5	7.4	8.6	19
20	LIABILITY OF CORPORATE BUSINESS	.5	.5	.6	.8	.7	1.2	1.5	1.7	20
21	NONCORPORATE BUSINESS	.2	.2	.3	.3	.3	.4	.4	.4	21
22	FINANCE COMPANIES	1.7	1.9	2.3	2.2	2.8	3.7	3.7	4.7	22
23	REST OF THE WORLD	.3	.5	.7	.6	.6	1.2	1.8	1.8	23
24	ASSETS OF CORPORATE BUSINESS	1.3	1.5	1.8	1.8	2.3	2.8	2.9	3.7	24
25	BANKING SYSTEM	.7	.8	1.0	1.1	1.1	2.0	2.8	3.1	25
26	INSURANCE	.2	.2	.3	.2	.2	.4	.3	.4	26
27	FINANCE N.E.C.	.1	.2	.3	.3	.3	.3	.3	.3	27
28	REST OF THE WORLD	.3	.5	.7	.6	.5	1.0	1.0	1.0	28
29	U.S. GOVT. LOANS	17.5	17.8	18.7	20.1	21.6	22.7	24.9	28.0	29
30	LIABILITY OF FARM BUSINESS 6	1.1	1.2	1.4	1.6	1.8	2.0	2.2	2.5	30
31	NONFARM NONCORP. BUS.	3.2	3.4	3.4	3.6	3.8	3.8	3.9	4.1	31
32	CORP. BUS.	.7	.7	.7	.8	.8	.9	1.0	1.2	32
33	SAVINGS AND LOAN ASSNS.	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	33
34	REST OF THE WORLD	10.6	10.7	11.0	11.7	11.6	12.2	12.9	13.7	34
35	NONPROFIT ORGS.	*	*	.1	.2	.2	.3	.4	.5	35
36	CCC- GUARANTEED LOANS AND CTFs. 8	1.2	.9	.5	.8	.2	.7	.9	1.1	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	3.7	3.9	4.3	4.7	5.2	5.8	6.4	6.9	37
38	ASSETS U.S. GOVT.	.3	.3	.3	.4	.4	.4	.5	.6	38
39	LIFE INSUR. COS.	3.3	3.5	3.9	4.2	4.7	5.3	5.8	6.3	39
40	FINANCE COMPANY LOANS TO BUSINESS	3.8	3.8	4.8	4.9	6.1	7.9	8.6	9.8	40
41	LIABILITY NONCORP. BUS.	1.9	1.9	2.4	2.4	3.1	3.9	4.3	4.9	41
42	CORP. BUS.	1.9	1.9	2.4	2.4	3.1	3.9	4.3	4.9	42

TABLE 32. SECURITY CREDIT
IN BILLIONS OF DOLLARS

LEVELS	32L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES	8.8	4.5	3.4	3.6	4.4	5.4	5.0	5.7	6.5	8.6	1
2 CUSTOMERS ¹ /	4.9	2.2	1.9	1.6	1.8	2.6	2.4	2.6	3.1	4.2	2
3 SECURITY LOANS FROM BANKS	3.6	1.6	1.2	1.0	.9	1.1	1.0	1.1	1.2	1.5	3
4 CUSTOMER DEBIT BALANCES	1.3	.6	.6	.6	1.0	1.5	1.4	1.5	1.9	2.7	4
5 BROKERS AND DEALERS	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	5
6 SECURITY LOANS FROM BANKS	3.2	1.5	.8	1.3	1.8	1.8	1.6	2.1	2.4	2.9	6
7 FROM AG. OF FGN. BANKS	-	-	-	-	*	.1	.2	.2	.3	.4	7
8 CUSTOMER CREDIT BALANCES ¹	.7	.8	.7	.6	.7	1.0	.9	.8	.8	1.1	8
9 TOTAL ASSETS	8.8	4.5	3.4	3.6	4.4	5.4	5.0	5.7	6.5	8.6	9
10 CONSUMER AND NONPROFIT	.6	.7	.6	.6	.6	.9	.8	.7	.7	1.0	10
11 COMMERCIAL BANKING	6.8	3.2	2.1	2.3	2.6	2.9	2.6	3.2	3.6	4.5	11
12 TO BROKERS AND DEALERS	3.2	1.5	.8	1.3	1.8	1.8	1.6	2.1	2.4	2.9	12
13 TO OTHERS	3.6	1.6	1.2	1.0	.9	1.1	1.0	1.1	1.2	1.5	13
14 FINANCE N.E.C.	1.3	.6	.6	.6	1.0	1.6	1.6	1.7	2.2	3.1	14
15 BROKERS AND DEALERS	1.3	.6	.6	.6	1.0	1.5	1.4	1.5	1.9	2.7	15
16 AG. OF FGN. BANKS	-	-	-	-	*	.1	.2	.2	.3	.4	16
17 REST OF THE WORLD	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	17

LEVELS	32L. ASSETS AND LIABILITIES									LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962		
1 TOTAL LIABILITIES	9.6	9.0	8.7	10.4	10.5	10.9	13.1	13.9		1
2 CUSTOMERS ¹ /	4.9	4.8	4.4	5.6	5.6	5.5	6.9	6.7		2
3 SECURITY LOANS FROM BANKS	1.8	1.7	1.6	1.8	1.8	1.8	2.1	2.1		3
4 CUSTOMER DEBIT BALANCES	3.1	3.1	2.8	3.8	3.8	3.6	4.7	4.6		4
5 BROKERS AND DEALERS	4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2		5
6 SECURITY LOANS FROM BANKS	3.3	2.6	2.6	2.8	3.0	3.3	4.1	5.1		6
7 FROM AG. OF FGN. BANKS	.5	.6	.7	.7	.8	.8	.9	.7		7
8 CUSTOMER CREDIT BALANCES ¹	1.0	1.0	1.0	1.3	1.1	1.2	1.3	1.3		8
9 TOTAL ASSETS	9.6	9.0	8.7	10.4	10.5	10.9	13.1	13.9		9
10 CONSUMER AND NONPROFIT	.9	.9	.9	1.2	1.0	1.1	1.2	1.2		10
11 COMMERCIAL BANKING	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.3		11
12 TO BROKERS AND DEALERS	3.3	2.6	2.6	2.8	3.0	3.3	4.1	5.1		12
13 TO OTHERS	1.8	1.7	1.6	1.8	1.8	1.8	2.1	2.1		13
14 FINANCE N.E.C.	3.6	3.7	3.5	4.5	4.5	4.5	5.6	5.3		14
15 BROKERS AND DEALERS	3.1	3.1	2.8	3.8	3.8	3.6	4.7	4.6		15
16 AG. OF FGN. BANKS	.5	.6	.7	.7	.8	.8	.9	.7		16
17 REST OF THE WORLD	.1	.1	.1	.1	.1	.1	.1	.1		17

¹Mainly consumers; includes small amounts owed by foreign customers.

TABLE 33. TRADE CREDIT
IN BILLIONS OF DOLLARS

LEVELS	33L. ASSETS AND LIABILITIES										LEVELS
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES	20.8	20.9	23.1	25.4	24.4	31.8	36.3	38.9	39.0	40.6	1
2 CONSUMER AND NONPROFIT ¹	.5	.6	.7	.8	.8	.9	.9	1.1	1.2	1.3	2
3 FARM BUSINESS	.6	.6	.8	1.2	1.4	1.7	2.0	2.1	2.1	2.1	3
4 NONFARM NONCORP. BUSINESS, NET PAYABLES ²	-.6-	1.8-	2.8-	2.3-	2.2-	2.4-	3.2-	4.2-	3.7-	2.6-	4
5 LIABILITY	3.4	3.2	2.6	3.4	3.7	4.6	4.1	4.1	5.2	6.6	5
6 ASSET	4.0	5.0	5.4	5.8	5.8	7.0	7.3	8.4	8.9	9.2	6
7 CORPORATE BUSINESS	17.1	20.1	23.5	24.8	23.2	29.4	32.8	35.8	35.5	35.9	7
8 U.S. GOVERNMENT ³	2.7	.7	-	-	-	1.1	2.7	2.8	2.6	2.4	8
9 STATE AND LOCAL GOVERNMENTS	.6	.7	.9	1.0	1.1	1.2	1.2	1.3	1.4	1.6	9
10 TOTAL ASSETS	22.2	24.3	29.4	31.7	31.0	41.7	46.2	50.2	49.4	53.2	10
11 CORPORATE BUSINESS	21.0	23.7	28.8	31.1	30.3	40.5	44.0	47.0	46.2	49.6	11
12 U.S. GOVERNMENT ⁴	.9	.1	-	-	-	.4	1.3	2.3	2.2	2.4	12
13 INSURANCE ⁵	.4	.5	.6	.7	.7	.7	.8	.9	1.0	1.1	13
14 DISCREPANCY (1-10)	1.4-	3.4-	6.3-	6.3-	6.6-	9.9-	9.9-	11.3-	10.4-	12.5-14	

LEVELS	33L. ASSETS AND LIABILITIES										LEVELS
	1955	1956	1957	1958	1959	1960	1961	1962			
1 TOTAL LIABILITIES	49.0	53.8	53.8	56.5	57.7	58.5	61.3	62.8			1
2 CONSUMER AND NONPROFIT ¹	1.4	1.6	1.7	1.8	1.9	2.0	2.0	2.1			2
3 FARM BUSINESS	2.2	2.3	2.3	2.5	2.7	2.8	2.9	3.2			3
4 NONFARM NONCORP. BUSINESS, NET PAYABLES ²	2.5-	2.4-	1.8-	2.3-	2.7-	2.8-	2.8-	2.1-			4
5 LIABILITY	7.1	8.2	9.0	9.3	8.7	8.7	8.7	9.4			5
6 ASSET	9.7	10.6	10.8	11.6	11.3	11.5	11.5	11.5			6
7 CORPORATE BUSINESS	43.9	47.9	46.8	49.5	50.6	51.0	53.2	53.4			7
8 U.S. GOVERNMENT ³	2.3	2.6	2.8	2.8	2.9	3.1	3.4	3.6			8
9 STATE AND LOCAL GOVERNMENTS	1.7	1.8	2.0	2.2	2.3	2.4	2.5	2.6			9
10 TOTAL ASSETS	62.7	68.6	70.2	75.9	82.1	86.6	94.4	100.0			10
11 CORPORATE BUSINESS	59.3	65.0	66.5	72.6	78.6	82.8	90.5	95.6			11
12 U.S. GOVERNMENT ⁴	2.3	2.4	2.3	1.7	1.7	1.8	1.8	2.0			12
13 INSURANCE ⁵	1.2	1.3	1.5	1.6	1.8	1.9	2.1	2.4			13
14 DISCREPANCY (1-10)	13.7-	14.8-	16.4-	19.4-	24.4-	28.0-	33.1-	37.2-			14

¹ Nonprofit organizations.

² Trade credit and trade debt for noncorporate business are not available separately on a quarterly basis.

³ Payables to corporations.

⁴ Prepayments and advances to corporations.

⁵ Receivables from agents.

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	34L. ASSETS AND LIABILITIES											
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	23.4	23.4	23.2	25.6	27.9	30.4	33.2	36.6	39.5	42.4	1
2	CORPORATE BUSINESS	2.4	2.5	2.6	2.8	2.9	3.1	3.3	3.5	3.8	4.0	2
3	FEDERAL GOVERNMENT	1.8	1.4	1.1	.9	.8	.8	1.1	1.1	1.3	1.6	3
4	NONLIFE INSURANCE COMPANIES	3.6	4.3	5.1	5.9	6.5	7.0	7.9	8.9	9.7	10.3	4
5	COMMERCIAL BANKING	5.1	3.9	3.2	3.7	4.2	4.5	4.7	5.0	5.1	5.0	5
6	FINANCE N.E.C.	1.8	1.7	1.6	1.6	1.6	1.7	1.8	2.0	2.1	2.4	6
7	REST OF THE WORLD	8.7	9.5	9.6	10.8	11.9	13.2	14.3	16.1	17.5	19.0	7
8	TOTAL ASSETS	20.5	20.6	20.7	23.9	26.5	28.7	31.6	34.1	36.9	39.8	8
9	CONSUMER AND NONPROFIT ORGS.	.9	1.1	1.4	1.7	1.9	2.2	2.6	3.1	3.6	4.0	9
10	FARM BUSINESS	.5	.6	.7	.8	.9	1.0	1.0	1.1	1.1	1.1	10
11	NONFARM NONCORPORATE BUSINESS	.8	.9	1.1	1.2	1.3	1.4	1.6	1.8	2.0	2.1	11
12	CORPORATE BUSINESS	8.9	10.3	10.5	12.0	13.2	14.5	15.9	17.9	19.5	20.9	12
13	FEDERAL GOVERNMENT	3.0	2.5	2.2	2.5	2.8	2.6	2.6	2.7	2.5	2.4	13
14	COMMERCIAL BANKING	2.6	1.6	1.0	1.6	1.7	2.1	2.3	1.5	1.6	1.9	14
15	SAVINGS INSTITUTIONS	.1	.2	.2	.2	.4	.5	.7	.9	.9	1.2	15
16	REST OF THE WORLD	3.7	3.5	3.6	3.9	4.2	4.6	5.0	5.3	5.6	6.0	16
17	DISCREPANCY	2.9	2.7	2.5	1.7	1.4	1.7	1.5	2.5	2.7	2.6	17
II. BY TYPE												
(A) DEPOSITS												
DEPOSITS WITH U.S. GOVT. 2												
18	LIABILITY-U.S. GOVT.	1.6	1.3	.9	.7	.5	.5	.7	.7	.8	1.0	18
19	ASSET - SVGS. INST. (FHLB DEP.)	.	.1	.1	.1	.3	.2	.3	.4	.6	.8	19
20	OTHER UNALLOCATED	1.6	1.2	.8	.6	.3	.3	.5	.3	.2	.2	20
FOREIGN CURRENCY HOLDINGS												
21	LIABILITY - REST OF THE WORLD	.8	.5	.5	.4	.5	.8	.5	.6	.6	.7	21
22	ASSET - CORPORATE BUSINESS	.3	.3	.2	.2	.2	.2	.2	.2	.2	.2	22
23	U.S. GOVT. 3	.4	.1	.1	.1	.2	.3	.3	.3	.3	.3	23
24	COMMERCIAL BANKS	.	.1	.2	.1	.1	.2	.1	.1	.1	.1	24
DEP. AT AGENCIES OF FGN. BANKS												
25	LIABILITY - FINANCE N.E.C.	.8	.8	.8	.8	.8	.9	1.0	1.1	1.2	1.5	25
ASSET - REST OF THE WORLD												
DEP. AT BANKS IN U.S. PUSS. AND TERR.												
26	LIABILITY - FINANCE N.E.C.	.9	.9	.9	.8	.8	.8	.8	.9	.9	.9	26
ASSET - UNALLOCATED												
(B) EQUITIES												
DIRECT INVESTMENT IN FGN. BRANCHES BY U.S. CORPORATIONS 4												
27	LIABILITY - REST OF THE WORLD	7.2	8.4	8.4	9.6	10.7	11.8	13.1	14.8	16.3	17.6	27
28	BY FGN. BUSINESS IN U.S.	2.4	2.5	2.6	2.8	2.9	3.1	3.3	3.5	3.8	4.0	28
LIABILITY - CORP. BUSINESS												
29	COML. BANK CLAIMS ON FGN. BRANCHES	.	.1	.1	.1	.1	.1	.1	.	.	.1	29
LIABILITY - REST OF THE WORLD												
30	COML. BANK LIABILITY TO FGN. BRANCHES	.4	.2	.2	.3	.4	.6	.7	.7	.6	.5	30
ASSET - REST OF THE WORLD												
U.S. GOVT. EQUITY IN OFFICIAL FOREIGN EXCHANGE POSITION 5												
31	LIABILITY - MONETARY AUTHORITIES	-	.2	1.2	1.6	1.7	1.5	1.5	1.5	1.4	1.2	31
U.S. GOVT. EQUITY IN IBRD, ETC. 6												
32	LIABILITY - REST OF THE WORLD	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	32
PVT. EQUITY IN U.S. GOVT. CORPORATIONS												
33	LIABILITY - U.S. GOVT.	.1	.2	.2	.2	.2	.3	.4	.4	.5	.5	33
34	ASSET - SVGS. INST. (FHLB STOCK)	.1	.1	.1	.1	.1	.2	.3	.3	.4	.4	34
35	UNALLOCATED	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	35
EXCHANGE STABILIZATION FUND STOCK												
36	LIABILITY - MONETARY AUTHORITIES	2.0	2.0	.2	.2	.2	.2	.2	.2	.2	.2	36
ASSET - U.S. GOVT.												

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS CONTINUED

LEVELS	IN BILLIONS OF DOLLARS										LEVELS	
	34L. ASSETS AND LIABILITIES											
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
(C) FLOATS												
IN COMMERCIAL BANK STATEMENT 7												
1	LIABILITY - COMMERCIAL BANKS	2.2	1.1	.6	.6	.7	.9	.6	.7	.8	.6	1
2	ON INTERBANK DEPOSITS	2.2	1.1	.5	.5	.6	.6	.5	.6	.6	.6	2
3	ON INTERBANK LOANS	.	.	.	.	.	.	.	.	.	.	3
4	LESS - ON M.B. RESERVES	-	-	-.1	-.1	-.1	-.2	-.1	-.1	-.2	-.1	4
	ASSET - UNALLOCATED											
(D) OTHER												
NONLIFE INSURANCE CLAIMS 8												
5	LIABILITY - OTHER INSURANCE COMPANIES	3.6	4.3	5.1	5.9	6.5	7.0	7.9	8.9	9.7	10.3	5
6	ASSET - CORPORATE BUSINESS	1.4	1.6	1.9	2.2	2.4	2.5	2.7	2.9	3.0	3.1	6
7	NONFARM NONCORP. BUS.	.8	.9	1.1	1.2	1.3	1.4	1.6	1.8	2.0	2.1	7
8	FARM BUSINESS	.5	.6	.7	.8	.9	1.0	1.0	1.1	1.1	1.1	8
9	CONSUMER AND NONPROFIT	.9	1.1	1.4	1.7	1.9	2.2	2.6	3.1	3.6	4.0	9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9												
10	ASSET - COMMERCIAL BANKS	2.5	1.4	.8	1.4	1.5	1.8	2.1	1.4	1.5	1.7	10
	LIABILITY - UNALLOCATED											
11	LIABILITY - COMMERCIAL BANKS	.5	.9	.9	1.1	1.1	1.4	1.7	1.9	2.1	2.5	11
	ASSET - UNALLOCATED											
(E) SUMMARY ON DISCREPANCY												
12	TOTAL DISCREPANCY (1 - 8)	2.9	2.7	2.5	1.7	1.4	1.7	1.5	2.5	2.7	2.6	12
UNALLOCATED LIABILITIES												
13	COML. BANKS	.5	.9	.9	1.1	1.1	1.4	1.7	1.9	2.1	2.5	13
14	DEP. WITH U.S. GOVT.	1.6	1.2	.8	.6	.3	.3	.5	.3	.2	.2	14
15	EQ. IN GOVT. CORP.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	15
16	DEP. AT BANKS IN U.S. POSS.	.9	.9	.9	.8	.8	.8	.8	.9	.9	.9	16
17	FLOATS	2.2	1.1	.6	.6	.7	.9	.6	.7	.8	.6	17
18	LESS - UNALLOCATED ASSETS COMMERCIAL BANKS	2.5	1.4	.8	1.4	1.5	1.8	2.1	1.4	1.5	1.7	18

¹The sector totals in Part I of this table are the following combinations of items from Part II (references are to subsections and line numbers in Part II for assets and liabilities):

	<u>Assets</u>	<u>Liabilities</u>
Consumer and nonprofit	D-9	
Farm business	D-8	
Nonfarm noncorporate business	D-7	
Corporate business	A-22, B-27, D-6	B-28
Federal Government	A-23, B-31, 32, 36	A-19, 20, B-34, 35*
Commercial banking	A-24, B-29, D-10*	B-30, 31, 36, C-1, D-11
Savings institutions	A-19, B-34	
Finance n.e.c.		A-25, 26
Rest of world	A-25, B-28, 30	A-22, 23, 24, B-27, 29, 32*
Discrepancy	E-12	

*Not shown separately are Exchange Stabilization Fund holdings of foreign currencies, foreign securities, and deposits with Treasury.

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

LEVELS	34L. ASSETS AND LIABILITIES								LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962		
I. BY SECTOR 1										
1	TOTAL LIABILITIES	45.5	51.8	57.7	61.7	67.9	75.5	81.0	83.7	1
2	CORPORATE BUSINESS	4.3	4.5	4.8	4.9	6.6	6.9	7.0	7.5	2
3	FEDERAL GOVERNMENT	1.6	1.7	2.0	2.1	2.0	2.5	2.9	2.9	3
4	NONLIFE INSURANCE COMPANIES	11.0	11.8	12.8	13.7	14.8	15.7	16.5	17.2	4
5	COMMERCIAL BANKING	5.2	6.4	6.7	6.9	8.3	9.8	11.3	11.2	5
6	FINANCE N.E.C.	2.6	3.1	3.4	3.7	3.1	3.7	4.6	4.5	6
7	REST OF THE WORLD	20.9	24.2	28.0	30.3	33.1	36.7	38.6	40.4	7
8	TOTAL ASSETS	42.6	48.5	54.4	58.1	64.1	70.7	75.5	78.1	8
9	CONSUMER AND NONPROFIT ORGS.	4.5	4.7	5.0	5.3	5.7	5.9	6.2	6.4	9
10	FARM BUSINESS	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	10
11	NONFARM NONCORPORATE BUSINESS	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.4	11
12	CORPORATE BUSINESS	22.6	25.8	29.3	31.8	34.8	38.3	40.3	42.3	12
13	FEDERAL GOVERNMENT	2.5	3.5	4.6	4.8	5.2	5.3	5.5	4.9	13
14	COMMERCIAL BANKING	1.9	2.3	2.9	2.8	3.0	3.8	4.6	5.3	14
15	SAVINGS INSTITUTIONS	1.2	1.3	1.3	1.6	1.5	1.9	2.3	2.3	15
16	REST OF THE WORLD	6.4	7.2	7.3	7.6	9.6	10.9	11.9	11.9	16
17	DISCREPANCY	2.9	3.2	3.3	3.6	3.9	4.8	5.6	5.5	17
II. BY TYPE										
(A) DEPOSITS										
DEPOSITS WITH U.S. GOVT. 2										
18	LIABILITY-U.S. GOVT.	.9	1.0	1.2	1.1	.9	1.3	1.5	1.4	18
19	ASSET - SVGS. INST. (FHLB DEP.)	.7	.7	.7	.8	.6	.9	1.2	1.2	19
20	OTHER UNALLOCATED	.2	.3	.3	.3	.3	.3	.3	.2	20
FOREIGN CURRENCY HOLDINGS										
21	LIABILITY - REST OF THE WORLD	.9	1.3	2.0	2.3	2.6	3.1	3.4	3.4	21
22	ASSET - CORPORATE BUSINESS	.2	.2	.2	.2	.2	.2	.3	.3	22
23	U.S. GOVT. 3	.6	1.0	1.7	2.0	2.3	2.7	2.7	2.9	23
24	COMMERCIAL BANKS	.1	.1	.1	.1	.1	.1	.3	.2	24
DEP. AT AGENCIES OF FGN. BANKS										
25	LIABILITY - FINANCE N.E.C.	1.6	2.1	2.2	2.4	2.5	3.0	3.8	3.6	25
ASSET - REST OF THE WORLD										
DEP. AT BANKS IN U.S. POSS. AND TERR.										
26	LIABILITY - FINANCE N.E.C.	1.0	1.0	1.2	1.3	.6	.7	.8	.9	26
ASSET - UNALLOCATED										
(B) EQUITIES										
DIRECT INVESTMENT IN FGN. BRANCHES										
BY U.S. CORPORATIONS 4										
27	LIABILITY - REST OF THE WORLD	19.3	22.2	25.2	27.3	29.7	32.7	34.3	36.1	27
BY FGN. BUSINESS IN U.S.										
28	LIABILITY - CORP. BUSINESS	4.3	4.5	4.8	4.9	6.6	6.9	7.0	7.5	28
COMPL. BANK CLAIMS ON FGN. BRANCHES										
29	LIABILITY - REST OF THE WORLD	.1	.1	.1	.1	.1	.1	.1	.2	29
30	COMPL. BANK LIABILITY TO FGN. BRANCHES	.6	.6	.3	.3	.5	.9	1.0	.9	30
ASSET - REST OF THE WORLD										
U.S. GOVT. EQUITY IN										
OFFICIAL FOREIGN EXCHANGE POSITION 5										
31	LIABILITY - MONETARY AUTHORITIES	1.1	1.7	2.0	2.0	2.1	1.7	1.9	1.1	31
U.S. GOVT. EQUITY IN IBRD, ETC. 6										
32	LIABILITY - REST OF THE WORLD	.6	.7	.7	.7	.7	.8	.8	.8	32
PVT. EQUITY IN U.S. GOVT. CORPORATIONS										
LIABILITY - U.S. GOVT.										
33	LIABILITY - U.S. GOVT.	.6	.7	.9	1.0	1.1	1.3	1.4	1.5	33
34	ASSET - SVGS. INST. (FHLB STOCK)	.5	.6	.7	.8	.9	1.0	1.1	1.1	34
35	UNALLOCATED	.1	.1	.2	.2	.2	.3	.3	.4	35
EXCHANGE STABILIZATION FUND STOCK										
36	LIABILITY - MONETARY AUTHORITIES	.2	.2	.2	.2	.2	.2	.2	.2	36
ASSET - U.S. GOVT.										

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS CONTINUED

		IN BILLIONS OF DOLLARS								
		34L. ASSETS AND LIABILITIES								
LEVELS		1955	1956	1957	1958	1959	1960	1961	1962	LEVELS
(C) FLOATS										
IN COMMERCIAL BANK STATEMENT 7										
1	LIABILITY - COMMERCIAL BANKS	.9	1.0	.6	.7	1.4	1.4	2.3	2.6	1
2	ON INTERBANK DEPOSITS	.8	.8	.8	.9	1.0	1.1	1.8	1.1	2
3	ON INTERBANK LOANS	.2-	.2-	.3-	.3-	.1	.1-	*	1.7	3
4	LESS - ON M.B. RESERVES	.3-	.4-	.1-	.1-	.2-	.4-	.5-	.2	4
ASSET - UNALLOCATED										
(D) OTHER										
NONLIFE INSURANCE CLAIMS 8										
5	LIABILITY - OTHER INSURANCE COMPANIES	11.0	11.8	12.8	13.7	14.8	15.7	16.5	17.2	5
6	ASSET - CORPORATE BUSINESS	3.1	3.4	3.9	4.3	4.8	5.3	5.6	5.9	6
7	NONFARM NONCORP. BUS.	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.4	7
8	FARM BUSINESS	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	8
9	CONSUMER AND NONPROFIT	4.5	4.7	5.0	5.3	5.7	5.9	6.2	6.4	9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9										
10	ASSET - COMMERCIAL BANKS	1.7	2.1	2.5	2.6	2.8	3.6	4.1	4.9	10
11	LIABILITY - UNALLOCATED									
11	LIABILITY - COMMERCIAL BANKS	2.5	3.0	3.6	3.8	4.1	5.6	5.9	6.4	11
ASSET - UNALLOCATED										
(E) SUMMARY ON DISCREPANCY										
12	TOTAL DISCREPANCY (1 - 8)	2.9	3.2	3.3	3.6	3.9	4.8	5.6	5.5	12
UNALLOCATED LIABILITIES										
13	COML. BANKS	2.5	3.0	3.6	3.8	4.1	5.6	5.9	6.4	13
14	DEP. WITH U.S. GOVT.	.2	.3	.3	.3	.3	.3	.3	.2	14
15	EQ. IN GOVT. CORP.	.1	.1	.2	.2	.2	.3	.3	.4	15
16	DEP. AT BANKS IN U.S. POSS.	1.0	1.0	1.2	1.3	.6	.7	.8	.9	16
17	FLOATS	.9	1.0	.6	.7	1.4	1.4	2.3	2.6	17
LESS - UNALLOCATED ASSETS										
18	COMMERCIAL BANKS	1.7	2.1	2.5	2.6	2.8	3.6	4.1	4.9	18

²Includes Exchange Stabilization Fund deposits not shown separately. No levels available for unallocated interest accruals.

³Nonconvertible currencies only.

⁴Net flows differ from changes in assets and liabilities because of valuation changes and accruals of equity in retained incomes.

⁵See Table 18, note 1.

⁶Includes subscriptions to Inter-American Bank.

⁷Excess of reported liability for deposits of and loans to other U.S. commercial banks over corresponding reported asset. Float on member-bank reserves is excess of reported bank asset over Federal Reserve reported liability.

⁸Prepaid premiums and benefits payable on fire and casualty insurance policies.

⁹In Call Report classifications, assets included here consist mainly of corporate stocks, investments indirectly representing real estate, customers' liabilities on acceptances, and "other" assets. Liabilities included are acceptances outstanding and "other" liabilities.

¹⁰Excess of interest accruals in nonfinancial outlays over interest payments. Excludes accruals on savings bonds and Treasury bills, which are in Federal obligations, Table 23. No level for accrued interest is available.

¹¹Unidentified items in balance of payments statement.

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS
IN BILLIONS OF DOLLARS

ANNUALS	2A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
I. SAVING AND INVESTMENT										
1 GROSS NATIONAL SAVING	46.6	57.3	68.4	57.5	78.7	84.1	77.3	79.7	79.9	1
2 CONSUMER AND NONPROFIT	33.1	29.0	37.3	37.5	47.3	51.5	52.3	56.7	55.2	2
3 FARM AND NONCORP. BUSINESS	4.2	5.2	6.3	7.1	7.9	9.0	9.5	10.1	10.1	3
4 CORPORATE NONFIN. BUSINESS	5.7	14.2	18.8	15.7	24.5	24.5	16.8	21.0	17.9	4
5 U.S. GOVERNMENT	2.0	8.3	6.0	1.6	.7	.4	1.5	8.6	2.7	5
6 STATE AND LOCAL GOVT.	1.4	.6	.6	1.7	2.3	1.6	1.3	1.3	2.8	6
7 FINANCIAL SECTORS	.2	*	.4	.5	.7	.3	1.5	2.0	1.8	7
8 GROSS NATIONAL INVESTMENT	48.9	61.9	69.1	58.8	77.7	86.7	79.4	81.5	81.0	8
9 CONSUMER DURABLE GOODS	15.9	20.6	22.7	24.6	30.4	29.5	29.1	32.9	32.4	9
10 BUSINESS INVENTORIES	6.4	.5	4.7	3.1	6.8	10.2	3.1	.4	1.6	10
11 GROSS PVT. FIXED INVESTMENT	21.8	31.9	38.4	36.0	43.1	46.1	46.8	50.0	50.5	11
12 CONSUMER AND NONPROFIT	4.2	6.8	10.4	9.4	13.4	13.7	13.2	14.4	15.4	12
13 NONFIN. BUSINESS	17.5	24.8	27.7	26.3	29.5	32.1	33.3	35.3	34.7	13
14 FINANCIAL SECTORS	*	.3	.3	.3	.3	.3	.3	.3	.5	14
15 NET FINANCIAL INVESTMENT	4.9	9.8	3.3	1.2	2.5	.9	.4	1.7	2.15	15
16 DISCREPANCY (1-8)	2.3	4.5	.7	1.3	1.0	2.6	2.1	1.8	1.4	16
II. FINANCIAL FLOWS - SUMMARY										
17 NET FUNDS RAISED-NONFINAN. SECTOR	4.2	17.1	14.1	17.1	25.8	24.5	32.5	28.9	25.3	17
18 LOANS AND SHORT-TERM SECURITIES	8.6	7.1	3.4	12.3	12.4	3.6	16.1	21.4	10.4	18
19 LONG-TERM SECURITIES AND MTGS.	4.4	10.0	10.6	4.8	13.4	28.1	16.4	7.5	35.7	19
BY SECTOR										
20 U.S. GOVERNMENT	23.0	7.0	5.6	2.3	1.0	.4	4.8	6.6	1.9	20
21 SHORT-TERM SECURITIES	19.2	4.5	2.5	10.4	2.7	10.9	7.0	16.5	11.8	21
22 OTHER SECURITIES	3.6	2.5	4.0	8.2	3.1	10.6	2.6	11.4	13.6	22
23 FOREIGN BORROWERS	3.1	4.1	1.3	.3	.2	.6	.5	.1	.4	23
24 LOANS	3.2	4.1	1.2	.3	*	.3	.4	.2	.2	24
25 SECURITIES	.1	*	.1	*	.3	.4	.1	.1	.2	25
26 PVT. DOMESTIC NONFIN. SECTORS	15.7	20.1	18.4	14.6	26.6	24.3	27.2	22.2	23.0	26
27 LOANS	7.6	7.6	3.9	1.5	10.4	7.2	8.3	3.3	1.1	27
28 CONSUMER CREDIT	2.7	3.2	2.8	2.9	4.1	1.2	4.8	3.9	1.1	28
29 BANK LOANS N.E.C.	4.3	3.5	.1	2.0	5.0	4.5	2.4	.8	.3	29
30 OTHER LOANS	.6	.8	.9	.6	1.3	1.4	1.1	.2	.3	30
31 SECURITIES AND MORTGAGES	8.1	12.5	14.5	13.0	16.2	17.1	18.9	18.9	21.9	31
32 STATE AND LOCAL OBLIGATIONS	.1	1.4	2.1	2.4	3.0	2.1	2.8	3.9	4.5	32
33 CORPORATE SECURITIES	1.9	4.0	5.3	4.2	3.0	5.5	7.0	5.2	5.1	33
34 1- TO 4-FAMILY MORTGAGES	4.4	5.2	4.9	4.3	7.6	6.5	6.8	7.6	9.6	34
35 OTHER MORTGAGES	1.8	2.0	2.2	2.1	2.6	2.9	2.3	2.3	2.8	35
36 NET SOURCES OF CREDIT (417)	4.2	17.1	14.1	17.1	25.8	24.5	32.5	28.9	25.3	36
37 CHG. IN U.S. GOVT. CASH BALANCE	22.3	.4	1.2	.4	.3	.2	1.8	1.3	.3	37
38 U.S. GOVT. LENDING	2.6	4.2	1.6	1.3	1.2	1.5	1.7	.5	.3	38
39 FOREIGN FUNDS	1.4	3.3	1.0	.3	3.4	.3	1.1	2.1	1.5	39
40 PVT. INSUR. AND PENSION RESERVES	3.9	4.2	4.3	4.6	4.9	5.5	5.8	6.0	6.5	40
41 SOURCES N.E.C.	1.9	1.4	2.7	3.5	2.9	2.7	6.2	4.1	3.1	41
42 PVT. DOMESTIC NONFIN. SECTORS	11.0	11.0	5.2	7.1	13.6	14.9	15.9	17.5	14.2	42
43 DEPOSITS AND U.S. GOVT. SECUR.	7.5	8.7	1.5	5.0	11.4	11.3	12.0	13.2	11.3	43
44 DEPOSITS	13.4	7.1	.4	2.0	8.4	11.0	11.9	9.8	13.5	44
45 DEMAND DEP. AND CURRENCY	6.9	3.5	2.1	.8	5.9	6.3	4.1	1.2	3.6	45
46 TIME DEP. AT COMML. BANKS	6.5	3.6	2.5	2.7	2.5	4.7	7.7	8.6	9.9	46
47 AT COMMERCIAL BANKS	3.8	1.4	.6	.3	.1	1.5	2.8	2.9	3.2	47
48 AT SAVINGS INSTIT.	2.7	2.2	1.9	2.5	2.4	3.2	5.0	5.7	6.7	48
49 U.S. GOVT. SECURITIES	5.9	1.6	1.1	3.0	3.0	.3	.1	3.4	2.2	49
50 OTHER SECURITIES AND MTGS.	.8	2.1	3.4	2.3	2.7	3.5	4.2	4.8	3.7	50
51 LESS SECURITY DEBT	2.7	.3	.3	.2	.4	.1	.3	.5	.8	51
III. FINANCIAL INSTITUTIONS										
52 NET FUNDS ADVANCED-TOTAL	4.5	9.1	7.7	11.2	19.3	18.4	26.2	21.8	26.3	52
53 U.S. GOVT. SECURITIES	15.8	8.0	8.5	1.1	4.6	.9	2.7	1.1	3.9	53
54 OTHER SECURITIES AND MTGS.	8.2	11.2	12.0	10.9	14.1	14.0	15.1	15.5	19.2	54
55 LOANS	3.2	6.0	4.2	1.4	9.8	5.3	8.4	5.2	3.2	55
BY SECTOR										
56 BANKING SYSTEM	10.8	1.4	1.5	1.3	8.3	9.0	10.8	5.4	9.3	56
57 SAVINGS INSTITUTIONS	2.9	2.5	2.1	2.5	3.2	3.0	5.1	5.9	6.6	57
58 INSURANCE AND PENSION FUNDS	3.9	4.7	5.2	5.4	5.6	5.9	7.3	7.9	8.2	58
59 FINANCE N.E.C.	.5	.6	2.0	2.0	2.2	.6	3.0	2.6	2.2	59
60 NET SOURCES OF FUNDS-TOTAL	4.5	9.1	7.7	11.2	19.3	18.4	26.2	21.8	26.3	60
61 GROSS SAVING	.2	*	.4	.5	.7	.3	1.5	2.0	1.8	61
62 DEPOSIT CLAIMS	8.2	6.7	2.1	2.9	9.1	11.6	14.4	9.2	15.0	62
63 DEMAND DEPOSITS AND CURR.	14.8	3.1	.5	*	6.4	6.7	6.2	*	4.4	63
64 TIME DEP. AT COMML. BANKS	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	64
65 OTHER SAVINGS ACCOUNTS	2.7	2.2	1.9	2.5	2.4	3.2	5.1	5.8	6.8	65
66 LIFE INSURANCE RESERVES	3.1	3.2	3.2	3.5	3.4	3.3	3.1	3.1	3.4	66
67 PENSION FUND RESERVES	.8	1.0	1.1	1.1	1.5	2.1	2.6	2.9	3.1	67
68 CREDIT MARKET INSTRUMENTS	1.4	1.2	1.3	1.2	2.1	1.1	2.1	2.2	.9	68
69 INVESTMENT CO. SHARES	.2	.2	.2	.3	.3	.4	.6	.4	.5	69
70 CORPORATE BONDS	.2	.2	.4	.4	.4	.3	.3	1.4	.3	70
71 LOANS	1.0	.8	.7	.5	1.4	.3	1.1	.3	-.2	71
72 SECURITY CREDIT	1.6	.8	.5	.5	.4	.3	.4	.4	1.0	72
73 OTHER SOURCES, NET	.1	2.2	.9	1.4	2.1	.3	2.1	2.0	1.0	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS
IN BILLIONS OF DOLLARS

ANNUALS	2A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
I. SAVING AND INVESTMENT									
1 GROSS NATIONAL SAVING	101.5	108.7	109.3	94.5	115.6	119.5	116.1	130.2	1
2 CONSUMER AND NONPROFIT	61.7	67.0	69.1	68.9	74.5	73.4	80.0	86.6	2
3 FARM AND NONCORP. BUSINESS	9.9	11.2	12.0	11.9	13.4	12.9	12.5	13.1	3
4 CORPORATE NONFIN. BUSINESS	29.5	24.9	26.3	25.2	35.2	29.7	32.1	36.6	4
5 U.S. GOVERNMENT	.5	7.0	3.6	7.8	4.5	4.3	5.5	4.7	5
6 STATE AND LOCAL GOVT.	3.1	3.1	3.8	5.2	3.5	3.0	4.7	3.8	6
7 FINANCIAL SECTORS	2.1	1.7	2.0	1.5	1.5	2.2	1.7	2.3	7
8 GROSS NATIONAL INVESTMENT	103.3	108.0	110.7	94.3	114.6	117.4	114.5	127.2	8
9 CONSUMER DURABLE GOODS	39.6	38.5	40.4	37.3	43.6	44.9	43.6	48.2	9
10 BUSINESS INVENTORIES	5.8	4.7	1.6	2.0	6.6	3.5	1.8	4.9	10
11 GROSS PVT. FIXED INVESTMENT	57.9	62.7	64.6	58.6	66.2	68.3	67.1	73.2	11
12 CONSUMER AND NONPROFIT	19.3	19.0	18.1	18.1	22.1	21.6	20.1	21.3	12
13 NONFIN. BUSINESS	38.0	43.2	45.9	39.9	43.4	46.0	46.4	51.3	13
14 FINANCIAL SECTORS	.5	.5	.6	.6	.7	.6	.7	.7	14
15 NET FINANCIAL INVESTMENT	*	2.1	4.2	.4	1.7	.7	2.0	.8	15
16 DISCREPANCY (1-8)	2.7	.7	1.4	.2	2.0	2.2	1.5	3.0	16
II. FINANCIAL FLOWS - SUMMARY									
17 NET FUNDS RAISED-NONFINAN. SECTOR	37.8	29.5	32.8	42.9	53.2	36.2	47.2	58.1	17
18 LOANS AND SHORT-TERM SECURITIES	5.2	18.2	13.1	3.5	19.7	8.0	19.4	17.6	18
19 LONG-TERM SECURITIES AND MTGS.	32.6	11.3	19.7	39.5	33.4	28.3	27.7	40.5	19
BY SECTOR									
20 U.S. GOVERNMENT	*	5.8	1.2	8.6	8.7	2.1	7.5	7.6	20
21 SHORT-TERM SECURITIES	7.1	7.4	5.5	1.2	5.5	5.1	11.3	2.4	21
22 OTHER SECURITIES	8.1	12.9	6.2	9.5	3.8	2.5	4.1	4.9	22
23 FOREIGN BORROWERS	.3	1.0	1.4	2.3	.8	2.0	2.8	2.3	23
24 LOANS	.4	.6	.9	1.1	.2	1.4	1.9	1.3	24
25 SECURITIES	*	.4	.5	1.2	.7	.7	.8	1.0	25
26 PVT. DOMESTIC NONFIN. SECTORS	37.5	34.3	32.6	32.0	43.6	36.3	36.9	48.2	26
27 LOANS	13.0	10.6	7.1	3.3	14.7	11.2	5.9	13.7	27
28 CONSUMER CREDIT	6.4	3.5	2.6	.2	6.4	4.5	1.7	5.8	28
29 BANK LOANS N.E.C.	5.2	6.1	2.4	1.8	5.6	2.8	1.9	4.5	29
30 OTHER LOANS	1.4	1.0	2.1	1.3	2.7	3.9	2.4	3.5	30
31 SECURITIES AND MORTGAGES	24.5	23.8	25.5	28.7	29.0	25.2	31.0	34.5	31
32 STATE AND LOCAL OBLIGATIONS	3.5	3.2	4.6	5.5	4.7	3.7	5.0	5.1	32
33 CORPORATE SECURITIES	4.8	6.0	8.8	8.0	5.3	5.3	7.3	4.8	33
34 1- TO 4-FAMILY MORTGAGES	12.6	10.8	8.6	10.1	13.2	10.4	11.7	15.4	34
35 OTHER MORTGAGES	3.6	3.8	3.5	5.2	5.8	5.8	6.9	9.4	35
36 NET SOURCES OF CREDIT (=17)	37.8	29.5	32.8	42.9	53.2	36.2	47.2	58.1	36
37 CHG. IN U.S. GOVT. CASH BALANCE	.7	*	.2	.1	.7	.9	.3	1.0	37
38 U.S. GOVT. LENDING	1.5	1.2	2.4	1.7	3.8	2.4	2.8	3.5	38
39 FOREIGN FUNDS	.8	1.2	*	3.1	3.6	3.3	2.2	2.5	39
40 PVT. INSUR. AND PENSION RESERVES	6.8	7.1	7.0	7.8	8.8	8.1	8.7	9.0	40
41 SOURCES N.E.C.	4.6	4.2	3.8	5.0	5.7	6.3	5.1	5.6	41
42 PVT. DOMESTIC NONFIN. SECTORS	24.8	16.0	19.4	25.3	30.5	15.3	28.2	36.5	42
43 DEPOSITS AND U.S. GOVT. SECUR.	19.1	8.2	10.3	17.7	23.8	8.3	23.5	32.2	43
44 DEPOSITS	11.7	10.8	10.7	20.6	11.0	14.0	24.6	29.8	44
45 DEMAND DEP. AND CURRENCY	3.2	1.4	1.7	4.9	.5	1.0	4.5	1.6	45
46 TIME AND SVGS. ACCOUNTS	8.6	9.4	12.4	15.7	10.5	15.0	20.0	28.3	46
47 AT COMMERCIAL BANKS	1.5	2.2	5.6	7.0	2.1	5.4	8.7	15.1	47
48 AT SAVINGS INSTIT.	7.0	7.2	6.8	8.7	8.4	9.6	11.4	13.2	48
49 U.S. GOVT. SECURITIES	7.4	2.6	.4	2.9	12.9	5.7	1.1	2.4	49
50 OTHER SECURITIES AND MTGS.	6.5	7.7	8.8	8.5	6.8	6.8	6.0	4.1	50
51 LESS SECURITY DEBT	.8	*	.4	.9	.2	.3	1.3	.2	51
III. FINANCIAL INSTITUTIONS									
52 NET FUNDS ADVANCED-TOTAL	26.9	21.9	22.5	37.5	30.6	34.6	44.4	51.4	52
53 U.S. GOVT. SECURITIES	7.6	4.2	.9	11.3	7.2	2.9	8.4	3.9	53
54 OTHER SECURITIES AND MTGS.	19.5	17.7	17.7	22.9	23.2	20.7	27.4	34.0	54
55 LOANS	15.0	8.3	5.7	3.3	14.6	11.1	8.5	13.5	55
BY SECTOR									
56 BANKING SYSTEM	4.8	4.8	4.3	17.4	5.0	9.9	17.5	20.4	56
57 SAVINGS INSTITUTIONS	8.2	7.4	7.2	9.3	10.6	9.3	12.0	14.5	57
58 INSURANCE AND PENSION FUNDS	8.3	8.1	8.4	9.0	10.1	10.2	10.7	11.5	58
59 FINANCE N.E.C.	5.6	1.6	2.6	1.8	4.9	5.3	4.2	5.0	59
60 NET SOURCES OF FUNDS-TOTAL	26.9	21.9	22.5	37.5	30.6	34.6	44.4	51.4	60
61 GROSS SAVING	2.1	1.7	2.0	1.5	1.5	2.2	1.7	2.3	61
62 DEPOSIT CLAIMS	11.5	11.1	11.4	22.5	10.9	15.6	26.8	32.1	62
63 DEMAND DEPOSITS AND CURR.	3.0	1.8	1.0	5.6	1.4	.3	5.9	3.5	63
64 TIME DEP. AT COML. BANKS	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	64
65 OTHER SAVINGS ACCOUNTS	7.1	7.3	6.9	8.9	8.4	9.5	11.5	13.3	65
66 LIFE INSURANCE RESERVES	3.3	3.6	2.6	3.3	3.6	3.4	3.7	4.1	66
67 PENSION FUND RESERVES	3.5	3.5	4.4	4.4	5.2	4.7	4.9	5.0	67
68 CREDIT MARKET INSTRUMENTS	5.5	1.8	2.3	.5	6.2	3.4	3.3	5.6	68
69 INVESTMENT CO. SHARES	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	69
70 CORPORATE BONDS	1.4	1.0	.7	.2	1.1	1.5	.5	.8	70
71 LOANS	3.3	.6	.1	1.3	3.1	.2	.6	2.8	71
72 SECURITY CREDIT	.3	.6	.1	.6	*	.5	.9	.9	72
73 OTHER SOURCES, NET	.7	.7	.3	4.7	3.1	4.9	3.0	1.3	73

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS
IN BILLIONS OF DOLLARS

ANNUALS	3A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
I. DEMAND DEPOSITS AND CURRENCY										
NET INCR. IN BANKING SYSTEM LIABILITY										
1	14.8-	3.1	.5-	*	6.4	6.7	6.2	*	4.4	1
2	22.3-	.4-	1.2	.4	.3-	.2	1.8	1.3-	.3	2
3	7.6	3.5	1.7-	.5-	6.7	6.4	4.4	1.3	4.1	3
4	15.4-	2.3	.2-	.4-	5.4	6.5	4.6	.2-	6.1	4
5	22.7-	.6-	1.2	.3	.2-	.1	1.8	1.5-	.3	5
6	7.1	3.1	1.6-	.7-	5.5	6.9	2.6	1.6	5.6	6
7	4.2	.4-	2.0-	2.3-	2.7	2.8	1.7	.7	2.3	7
8	1.6	2.5	.2-	1.0	1.7	3.0	.3	*	2.5	8
9	.9	.7	.5	.2	.5	.4	.5	.6	.4	9
10	.5	.3	.1	.3	.7	.6	.1	.3	.4	10
11	.1	.3-	.2	*	.2	.5-	.2	.3-	.1	11
12	.4	.2	.1	.1	.1-	.1	*	.2	*	12
13	.3	.7	.4-	.3	1.1	.1	1.6	.1-	1.6-	13
II. TIME AND SAVINGS ACCOUNTS										
14	6.5	3.6	2.6	3.0	2.7	4.9	8.1	9.2	10.6	14
15	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	15
16	-	-	-	-	-	-	-	-	-	16
17	.2	.2	.3	.2	.1	.2	.1	.3	.5	17
18	*	*	*	.1	.2	.1	.2	.5	.6	18
19	3.6	1.2	.3	.1	*	1.4	2.7	2.5	2.5	19
20	2.7	2.2	1.9	2.5	2.4	3.2	5.1	5.8	6.8	20
21	6.3	3.4	2.2	2.6	2.4	4.5	7.7	8.3	9.2	21
III. U.S. GOVT. SECURITIES										
22	22.7-	7.0-	6.5-	2.2	.4-	.3-	4.3	5.1	1.8	22
23	19.2-	4.5-	2.5-	10.4	2.7	10.9-	7.0	16.5	11.8-	23
24	3.6-	2.5-	4.0-	8.2-	3.1-	10.6	2.6-	11.4-	13.6	24
25	22.5-	7.1-	7.0-	2.2	.4-	.7-	4.1	4.9	1.9	25
26	5.9-	1.6	1.1	3.0	3.0	.3	.1	3.4	2.2-	26
27	1.1	1.9	.2-	.8	.6-	1.7-	.5-	.2	1.6-	27
28	2.2	2.4	1.2	1.2	.1-	.8-	.1-	*	.3	28
29	1.0-	.5-	1.4-	.4-	.4-	.9-	.2-	.2	1.9-	29
30	6.9-	1.2-	.7	2.0	2.9	1.1	.9-	1.6	2.3-	30
31	.2-	.9	.6	.2	.7	.9	1.5	1.6	1.7	31
32	15.8-	8.0-	8.5-	1.1-	4.6-	.9-	2.7	1.1	3.9	32
33	16.4-	6.3-	5.7-	.1-	2.7-	2.4	2.6	1.2	4.6	33
34	.9-	.8-	.8	4.4-	1.9	3.0	.9	1.2	1.0-	34
35	15.5-	6.5-	6.5-	4.4	4.5-	.6-	1.7	*	5.6	35
36	.7	.1-	.7-	.1-	.6-	.9-	.1-	*	.4-	36
37	1.0	.9-	2.6-	.8-	1.3-	2.0-	.3-	*	.6-	37
38	1.2-	.8-	.6	.2-	.1-	.3-	.5	.1-	.2	38
39	.7-	.7-	.4	.3	1.2	.1-	1.1	.5	.2	39
IV. OTHER SECURITIES										
40	1.9	5.5	7.9	6.9	6.7	8.3	10.1	10.3	10.1	40
41	.1-	1.4	2.1	2.4	3.0	2.1	2.8	3.9	4.5	41
42	1.9	4.0	5.3	4.2	3.0	5.5	7.0	5.2	5.1	42
43	.2	.2	.4	.4	.4	.3	.3	1.4	.3	43
44	.1-	*	.1	*	.3	.4	.1	.1-	.2	44
45	1.9	5.5	7.9	6.9	6.7	8.3	10.1	10.3	10.1	45
46	.5-	.5	1.7	.7	1.1	1.9	2.6	2.7	1.1	46
47	.2-	*	.4	.7	.8	.6	.6	.9	1.1	47
48	*	*	.1	.1	.1	.1	.1	.1	.2	48
49	.4	.8	.1	1.0	1.7	1.1	.9	.6	1.6	49
50	2.4	3.9	5.5	3.8	3.4	4.5	5.5	5.6	5.8	50
51	.2-	.1-	.1-	.3	.3-	-	.1-	*	.1-	51
52	.1-	*	*	.4	.2-	.2	*	.1	.1	52
53	.1-	*	*	.1-	.1-	.1-	.1-	.1-	.2-	53
54	.2	.1	.1	.2	.2	.2	.5	.4	.4	54
55	.2	.2	.2	.3	.3	.4	.6	.4	.5	55
56	.2-	.2-	.2-	*	.3	.1	*	.1	.1	56
V. MORTGAGES										
57	6.2	7.2	7.1	6.5	10.1	9.5	9.1	9.9	12.4	57
58	4.4	5.2	4.9	4.3	7.6	6.5	6.8	7.6	9.6	58
59	1.8	2.0	2.2	2.1	2.6	2.9	2.3	2.3	2.8	59
60	6.2	7.2	7.1	6.5	10.1	9.5	9.1	9.9	12.4	60
61	1.5	1.4	1.3	.8	.7	1.0	1.0	1.1	1.2	61
62	.4-	.2-	*	.5	.4	.7	.6	.5	.2	62
63	2.4	2.2	1.4	.7	2.0	1.0	1.1	1.0	1.7	63
64	2.0	2.1	2.2	2.2	3.6	3.6	4.3	5.2	6.2	64
65	.5	1.5	2.2	2.1	3.3	3.3	2.0	2.1	2.7	65
66	.1	.1	*	.1	.2	.1-	.1	*	.2	66
VI. BANK LOANS N.E.C.										
67	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	67
68	4.6	3.8	*	2.0-	4.8	4.5	2.5	.7-	.4-	68
69	2.6	2.1	.4	1.7-	3.1	3.2	.9	*	.7-	69
70	1.7	1.4	.7-	.4-	1.2	.8	1.6	.3-	.1	70
71	.3	.3	.3	.1	.5	.6	.1	.4-	.2	71
72	.2	.3	.1	.2-	.2-	.1	*	.1-	.4	72
73	.7	.6	.4	.4	1.0	*	.7	*	.7	73

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

ANNUALS	3A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
I. DEMAND DEPOSITS AND CURRENCY									
NET INCR. IN BANKING SYSTEM									
1	3.0	1.8	1.0-	5.6	1.4	.3	5.9	3.5	1
LIABILITY									
2	.7-	*	.2	.1	.7	.9	.3	1.0	2
3	3.7	1.8	1.1-	5.5	.7	.6-	5.7	2.5	3
4	1.6	1.9	.5	6.2	.4	.5	4.9	5.0	4
NET INCREASE IN ASSETS, BY SECTOR									
5	.6-	.2-		.1	.7	.9	.3	1.1	5
U.S. GOVT.									
6	2.3	1.8	.1	6.1	.3-	.3-	4.8	3.8	6
OTHER DOMESTIC SECTORS									
7	1.3	1.3	1.2-	2.5	1.2-	.6-	1.6	3.1	7
CONSUMER AND NONPROFIT									
8	.4	.3	.7	2.7	2.2-	.5-	1.3	2.1-	8
STATE AND LOCAL GOVTS.									
9	.4	.2	.2	.2	.5	.2	.6	.1-	9
FINANCIAL SECTORS									
10	.6	.2	.4	.7	.1	.6	1.3	.8	10
REST OF THE WORLD									
11	.1-	.2	.2	.1-	*	.1-	.1-	.1	11
DISCREPANCY-U.S. GOVT. CASH									
12	*	.1	*	*	*	*	*	.1-	12
13	1.5	.2-	1.4-	.5-	.9	.1-	1.0	1.4-	13
- OTHER									
II. TIME AND SAVINGS ACCOUNTS									
14	8.4	9.3	12.4	16.9	9.5	15.3	20.9	28.6	14
NET INCREASE - TOTAL									
15	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	15
AT COMMERCIAL BANKS-TOTAL									
16	.1-	-	-	.9	.4-	.8	1.3	2.6	16
CORPORATE BUSINESS									
17	.1-	*	.4	.8	.4-	1.4	.9	1.0	17
STATE AND LOCAL GOVTS.									
18	.1-	.1-	*	.9	.9-	.3	.6	.3	18
FOREIGN DEPOSITORS									
19	1.7	2.2	5.2	5.3	3.0	3.3	6.5	11.5	19
CONSUMER AND NONPROFIT ORGS.									
20	7.1	7.3	6.9	8.9	8.4	9.5	11.5	13.3	20
AT SAVINGS INSTITUTIONS									
21	8.7	9.4	12.0	14.0	11.3	12.8	17.8	24.7	21
MEMO - CONSUMER AND NONPROFIT ORGAN.-TOTAL									
III. U.S. GOVT. SECURITIES									
22	1.1	5.5-	.7-	8.2	9.3	2.6-	7.3	7.4	22
TOTAL NET ISSUES									
23	7.1-	7.4	5.5	1.2-	5.5	5.1-	11.3	2.4	23
SHORT-TERM DIRECT									
24	8.1	12.9-	6.2-	9.5	3.8	2.5	4.1-	4.9	24
OTHER									
25	.8	5.9-	1.1-	8.5	8.7	2.3-	7.8	7.6	25
NET ACQUISITIONS, BY SECTOR									
26	7.4	2.6-	.4-	2.9-	12.9	5.7-	1.1-	2.4	26
PVT. DOMESTIC NONFIN. SECTORS									
27	2.1	.8	.5-	2.5-	7.3	3.3-	.9-	.7	27
CONSUMERS AND NONPROFIT									
28	*	.3-	2.2-	.7-	2.0-	.4-	.7	.3	28
SAVINGS BOS. AND POSTAL SVG. DEP.									
29	4.2	4.5-	.4-	*	3.8	2.7-	.4-	.3	29
SECURITIES									
30	1.1	1.0	.5	.4-	1.8	.2	.3	1.1	30
CORP. NONFIN. BUSINESS									
31	7.6-	4.2-	.9-	11.3	7.2-	2.9	8.4	3.9	31
STATE AND LOCAL GOVTS.									
32	7.1-	3.1-	.6-	10.4	7.9-	2.7	7.4	2.2	32
FINANCIAL SECTORS									
33	.1-	.2	.7-	2.2	.3	.7	1.5	2.0	33
BANKING SYSTEM									
34	6.9-	3.3-	.2	8.2	8.2-	2.0	5.9	.3	34
MONETARY AUTHORITIES									
35	.1	.1	.3	.4	.5	.4-	.5	.4	35
COMMERCIAL BANKS									
36	.3-	1.5-	.9-	.3	.2	.4-	.1-	.4	36
SAVINGS INSTITUTIONS									
37	.4-	.2	.2	.2	*	1.0	.6	.8	37
INSURANCE AND PENSION FUNDS									
38	1.1	.8	.2	.1	3.0	.6	.4	1.3	38
FINANCE N.E.C.									
39	.2	.3	.2	*	.4	.3	.4	.1-	39
REST OF THE WORLD									
IV. OTHER SECURITIES									
40	9.6	10.6	14.6	14.9	11.8	11.1	13.6	11.7	40
TOTAL NET ISSUES, BY SECTOR									
41	3.5	3.2	4.6	5.5	4.7	3.7	5.0	5.1	41
STATE AND LOCAL GOVTS.									
42	4.8	6.0	8.8	8.0	5.3	5.3	7.3	4.8	42
NONFINANCIAL CORPORATIONS									
43	1.4	1.0	.7	.2	1.1	1.5	.5	.8	43
FINANCE COMPANIES									
44	*	.4	.5	1.2	.7	.7	.8	1.0	44
REST OF THE WORLD									
45	9.6	10.6	14.6	14.9	11.8	11.1	13.6	11.7	45
NET PURCHASES									
46	3.9	4.7	4.8	3.4	2.7	2.1	2.0	.8-	46
CONSUMERS AND NONPROFIT ORGS.									
47	1.0	1.1	1.6	2.1	1.3	2.2	1.9	1.4	47
STATE AND LOCAL GOVTS.									
48	.2	.1	.1	.5	.7	.2-	-	-	48
CORP. BUSINESS									
49	.1-	.2-	1.1	2.5	.4	.4	2.7	4.4	49
COMMERCIAL BANKS									
50	4.6	5.6	6.5	6.5	7.0	7.0	7.7	7.4	50
INSURANCE AND PENSION FUNDS									
51	*	1.0-	.2-	.8-	.4-	.6-	.8-	.4-	51
FINANCE N.E.C.									
52	.3	1.6-	.1	.4-	.2	.1-	.2-	.3	52
SECURITY BROKERS AND DEALERS									
53	.4-	.3-	.3-	.4-	.7-	.5-	.6-	.8-	53
INVESTMENT COS. - NET									
54	.5	.8	.9	1.1	1.2	1.0	1.4	1.1	54
PURCHASES									
55	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	55
NET ISSUES									
56	.2	.3	.2	*	.4	.3	.4	.1-	56
REST OF THE WORLD									
V. MORTGAGES									
57	16.2	14.6	12.1	15.3	19.0	16.2	18.7	24.7	57
TOTAL NET BORROWING									
58	12.6	10.8	8.6	10.1	13.2	10.4	11.7	15.4	58
1- TO 4-FAMILY									
59	3.6	3.8	3.5	5.2	5.8	5.8	6.9	9.4	59
OTHER									
60	16.2	14.6	12.1	15.3	19.0	16.2	18.7	24.7	60
NET ACQUISITIONS									
61	1.2	1.7	2.2	2.4	2.0	2.4	1.6	3.3	61
CONSUMER AND NONPROFIT ORGS.									
62	.6	.8	1.4	.3	2.2	1.2	.6	.3	62
U.S. GOVERNMENT									
63	2.4	1.7	.6	2.1	2.5	.7	1.6	4.0	63
COMMERCIAL BANKS									
64	7.8	6.7	5.7	7.8	9.5	8.8	11.0	13.3	64
SAVINGS INSTITUTIONS									
65	3.6	3.7	2.4	2.0	2.4	2.8	2.7	3.0	65
INSURANCE SECTOR									
66	.5	.1-	.3-	.5	.2	*	.6	.4	66
MORTGAGE COMPANIES									
VI. BANK LOANS N.E.C.									
67	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0	67
TOTAL NET BORROWING									
68	4.5	5.9	2.1	1.4	5.3	2.7	1.6	4.0	68
NONFINANCIAL BUSINESS									
69	3.0	5.3	2.0	.4	3.7	2.6	1.6	2.6	69
CORPORATE									
70	1.2	.6	.2-	.5	1.0	.1-	.3-	.7	70
NONFARM NONCORPORATE									
71	.4	*	.3	.6	.7	.2	.3	.7	71
FARM									
72	.4	.4	.4	.5	.2	.1	.7	.4	72
REST OF THE WORLD									
73	2.4	.6-	.4-	1.1-	1.7	.3-	.1	1.1	73
FINANCIAL SECTORS									

NOTES TO TABLE 4, SECTOR STATEMENTS

- Quarterly data are seasonally adjusted totals at annual rates.
- 1 Payrolls, interest, dividends, and income withdrawals from unincorporated business.
 - 2 Grant and donation receipts of consumers and nonprofit organizations (net of transfers within the sector), social insurance benefits, and benefits from private pension and govt. retirement funds.
 - 3 U.S. Govt., State and local income and estate and gift taxes.
 - 4 Mainly employee contributions to OASI and to private pension and govt. retirement funds.
 - 5 Figures include net operating outlays of nonprofit organizations and net transfer payments abroad.
 - 6 Net of dividends and benefits.
 - 7 In connection with consumer saving through life insurance, private pension funds, railroad retirement, and govt. employee retirement.
 - 8 On consumer durables, owner-occupied houses, and nonprofit plant and equipment.
 - 9 Includes net free credit balances with security brokers not shown separately.
 - 10 Includes govt. as well as private.
 - 11 Includes savings bonds and PSS deposits.
 - 12 Policy loans and hypothecated deposits.
 - 13 Consists of commercial mortgages, bank loans, loans from Govt., and trade debt.
 - 14 Estimated as equal to seasonally adjusted net farm income.
 - 15 Zero by definition; see note 14.
 - 16 Includes farm residential construction.
 - 17 Mainly demand deposits and currency.
 - 18 Excludes CCC-guaranteed loans. See Aug. 1959 BULL., p. 840.
 - 19 Govt.; excludes CCC nonrecourse loans.
 - 20 After inventory valuation adjustment.
 - 21 Estimated as equal to seasonally adjusted business net income.
 - 22 Includes residential construction equal in amount to line 49 in corporate business table.
 - 23 Mainly REA and other loans from U.S. Govt. and loans from finance companies.
 - 24 U.S. Govt., State and local taxes on profits.
 - 25 Includes profits paid by U.S. branches to foreign parent corporations less profits paid by foreign branches to U.S. parent corporations.
 - 26 Includes change in work in place in 1- to 4-family construction.
 - 27 Direct investments abroad and foreign currency holdings. State and local securities are included in line 52 but not shown separately.
 - 28 Includes direct investment from abroad not shown separately.
 - 29 Mainly commercial paper and loans from finance companies.
 - 30 Lines 1 through 16 of Table 4(E) are derived mainly from national income data, while lines 17 through 31 are based on data behind Treasury cash budget; discrepancy (line 32) reflects differences in treatment between these two sources of information. Since line 3 is profit-tax payments rather than accruals, line 14 is surplus in national income accounts plus excess of profit-tax receipts over accruals.
Net cash borrowing in Treasury cash budget corresponds closely to line 26 less accrual of interest on savings bonds and Treasury bills included in that line. Cash surplus is closely indicated by line 19 less net cash borrowing. Lines 20, 23, 30, and 31 are reflected in cash outgo in cash budget except for small amounts included in receipts. Lines 15 and 25 are imputations reflected in neither national-income accounts nor cash budget.
 - 31 Mainly excise taxes and customs receipts; also includes estate and gift taxes.
 - 32 OASI, disability insurance, and unemployment programs. Line 5 includes U.S. Govt. employment taxes; line 6, U.S. Govt. benefit payments to consumers.
 - 33 Veterans' life insurance and Govt. employee and R.R. retirement funds. Line 7 excludes Govt. contributions to these funds.
 - 34 Transfer payments (other than insurance benefits) to individuals, plus net cash unilateral transfers to foreign countries. Grants-in-aid to State and local govts. and subsidies to business.
 - 35 Includes net accruals on savings bonds and Treasury bills.
 - 36 Purchases less sales for general govt. and govt. enterprises, including outlays for tangible capital and (for U.S. Govt.) net disbursements to farmers in form of CCC direct and guaranteed loans.
 - 37 Govt. life insurance, employee retirement, and R.R. retirement programs. Excludes social security, which is treated as nonfinancial operation.
 - 38 Mainly on 1- to 4-family and farm properties.
 - 39 Mainly loans to business sectors, to foreign and State and local govt. and to savings and loan associations (by FHLB). Excludes CCC-guaranteed loans other than those on tobacco.
 - 40 Mainly nonconvertible foreign currencies and imputed claims on monetary authorities connected with net IMF position; see note 69.
 - 41 Includes U.S. Govt. agency debt and accrued interest on Treasury bills and savings bonds. Excludes debt held by U.S. Govt. agencies, IMF notes, and currency items in public debt.
 - 42 Direct marketable issues due within one year.
 - 43 Consumer-held only. Other holdings in line 28.
 - 44 CCC-guaranteed bank loans and CCC certificates of interest.
 - 45 Mainly misc. deposits.
 - 46 Excludes employment taxes.
 - 47 Receipts of U.S. Govt. grants; payments of direct relief and other transfers; and receipts and payments in connection with govt. employee retirement, unemployment insurance, and cash sickness compensation programs.
 - 48 Arising from employee pension programs.
 - 49 Corporate bonds and mortgages.
 - 50 Trade debt and loans from U.S. Govt.
 - 51 Includes payment to Treasury on F.R. notes outstanding.
 - 52 Foreign exchange components are described in note 69.
 - 53 Includes misc. and Treasury currency assets not shown separately.
 - 54 Mainly unidentified assets.
 - 55 Net of F.R. float and cash items in process of collection as reported by commercial banks.
 - 56 Bank-record basis, net of bank float; differs from sector demand deposits and currency assets (shown in Table 3 and in nonbank sector accounts in Table 4) principally because of mail float.
 - 57 Mainly floats on interbank deposits and loans and unidentified liabilities. Includes bank stock issues.
 - 58 Includes premiums on life insurance and private pension plans, less benefit payments and policy dividends.
 - 59 In connection with consumer saving through life insurance and pension funds.
 - 60 Mainly finance company loans to business and insurance policy loans.
 - 61 Trade credit, time deposits, savings shares, and misc. assets.
 - 62 Lines 66, 68, and 69 are finance company liabilities; line 67 is open-end investment company shares.
 - 63 Part of "other loans" category.
 - 64 Deposits at banks in U.S. possessions and agencies of foreign banks.
 - 65 Lines 2, 3, and 4 are exports, imports, and net transfers from Govt. in national income accounts.
 - 66 Net foreign investment in national income accounts with opposite sign.
 - 67 Corporate securities and acceptances.
 - 68 Direct investments, unidentified assets, and misc. deposits.
 - 69 Official foreign currency holdings and net IMF position of U.S. IMF position consists of U.S. capital subscription less IMF holdings of special U.S. Govt. notes and deposits with Federal Reserve.
 - 70 Security credit, bank loans n.e.c., and other loans (consisting of loans from U.S. Govt. and acceptances).
 - 71 Direct investments, foreign currency and deposits held by U.S. domestic sectors, and other liabilities.
 - 72 "Errors and omissions" in U.S. balance of payments statements.
Note.--"Liabilities" covers equity as well as debt claims. For descriptions of sectors, of capital expenditures, and of financial transaction categories, see "Technical Notes," Aug. 1959 BULL., pp. 846-59; for discussion of saving and investment concepts, see p. 834.

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS
IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS								ANNUALS		
	1946	1947	1948	1949	1950	1951	1952	1953		1954	
	(A) CONSUMER AND NONPROFIT ORGANIZATIONS										
1	CURRENT RECEIPTS	177.9	190.1	208.7	206.2	224.0	254.5	271.0	285.7	287.5	1
2	INCOME RECEIPTS 1	166.6	178.5	197.5	194.0	211.7	242.6	258.1	271.7	271.3	2
3	TRANSFER RECEIPTS 2	11.2	11.6	11.1	12.2	12.3	11.9	12.9	14.0	16.1	3
4	TAXES AND OTHER DEDUCTIONS	21.0	24.1	24.1	21.7	24.8	34.2	40.3	42.2	40.2	4
5	TAXES LESS TAX REFUNDS 3	18.7	21.5	21.1	18.6	20.7	29.1	34.2	35.6	32.8	5
6	PENSION AND OASI DEDUCTIONS 4	2.3	2.7	3.0	3.1	4.1	5.1	6.1	6.5	7.4	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	156.9	166.0	184.6	184.5	199.2	220.2	230.7	243.6	247.3	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	126.9	140.1	150.4	151.1	158.7	173.5	183.3	191.7	196.9	8
9	NET LIFE INSURANCE PREMIUMS 6	2.7	2.7	2.7	2.5	*	2.3	2.8	2.9	3.0	9
10	CURRENT SURPLUS (7-8-9)	27.3	23.1	31.5	30.9	40.5	44.4	44.6	48.9	47.3	10
11	INSURANCE AND RETIREMENT CREDITS 7	5.8	5.8	5.8	6.6	6.7	7.2	7.7	7.8	7.9	11
12	CAPITAL CONSUMPTION 8	11.7	15.0	18.0	20.0	22.8	26.9	28.5	29.3	31.5	12
13	NET SAVING (10+11-12)	21.4	14.0	19.3	17.4	24.4	24.7	23.8	27.3	23.6	13
14	GROSS SAVING (12+13)	33.1	29.0	37.3	37.5	47.3	51.5	52.3	56.7	55.2	14
15	GROSS INVESTMENT (14+20)	36.6	33.7	39.0	36.8	48.5	53.3	52.4	57.1	56.3	15
16	CAPITAL EXPEND. (NET OF SALES)	20.1	27.4	33.1	34.0	43.7	43.2	42.3	47.2	47.8	16
17	RESIDENTIAL CONSTRUCTION	3.8	6.3	9.4	8.2	11.9	12.2	11.8	12.8	13.5	17
18	CONSUMER DURABLE GOODS	15.9	20.6	22.7	24.6	30.4	29.5	29.1	32.9	32.4	18
19	PLANT AND EQUIPMENT (NONPROFIT)	.5	.6	.9	1.2	1.4	1.5	1.4	1.5	1.9	19
20	NET FINAN. INVESTMENT (21-35)	16.4	6.3	5.9	2.8	4.8	10.1	10.0	9.8	8.5	20
21	NET ACQUIS. OF FINAN. ASSETS 9	20.3	13.7	13.9	10.4	17.1	18.5	22.0	22.2	20.3	21
22	DEMAND DEPOSITS AND CURRENCY	4.2	.4	2.0	2.3	2.7	2.8	1.7	.7	2.3	22
23	SAVINGS ACCOUNTS	6.3	3.4	2.2	2.6	2.4	4.5	7.7	8.3	9.2	23
24	AT COMMERCIAL BANKS	3.6	1.2	.3	.1	*	1.4	2.7	2.5	2.5	24
25	AT SAVINGS INSTITUTIONS	2.7	2.2	1.9	2.5	2.4	3.2	5.0	5.7	6.7	25
26	LIFE INSURANCE RESERVES 10	4.3	3.8	3.4	3.5	3.7	3.5	3.2	3.2	3.1	26
27	PENSION FUND RESERVES 10	1.6	2.0	2.4	3.0	3.0	3.6	4.5	4.6	4.8	27
28	CORP. AND EQUITY MKT. INSTR.	2.2	3.8	2.8	2.4	1.2	1.1	3.0	4.0	.7	28
29	U.S. GOVT. SECURITIES 11	1.1	1.9	.2	.8	.6	1.7	.5	.2	1.6	29
30	STATE AND LOCAL OBLIGATIONS	.2	.4	1.0	.5	.4	.4	1.1	1.6	.8	30
31	CORPORATE AND FOREIGN BONDS	1.2	.8	.3	.5	.4	.3	.2	*	.6	31
32	CORPORATE STOCK	.9	1.0	1.1	.7	1.1	1.8	1.6	1.1	.8	32
33	MORTGAGES	1.5	1.4	1.3	.8	.7	1.0	1.0	1.1	1.2	33
34	NET INVEST. IN NONCORP. BUS.	1.5	.9	4.7	1.0	3.5	2.5	1.5	1.1	.5	34
35	NET INCREASE IN LIABILITIES	3.9	7.5	7.9	7.7	12.4	8.4	12.0	12.3	11.8	35
36	CONSUMERS	4.0	7.5	7.7	7.6	12.0	8.3	11.7	12.2	11.5	36
37	CREDIT MARKET INSTRUMENTS	6.6	7.9	8.0	7.3	11.3	8.5	11.5	11.8	10.4	37
38	1- TO 4-FAMILY MORTGAGES	4.0	4.6	4.9	4.1	6.9	6.9	6.6	7.6	9.0	38
39	CONSUMER CREDIT	2.7	3.2	2.8	2.9	4.1	1.2	4.8	3.9	1.1	39
40	OTHER LOANS 12	*	.1	.2	.2	.3	.3	.1	.3	.3	40
41	SECURITY CREDIT	2.7	.4	.3	.3	.7	.2	.2	.5	1.1	41
42	NONPROFIT ORGANIZATIONS 13	.1	.1	.3	.1	.4	.1	.3	.1	.4	42
43	DISCREPANCY (14-15)	3.5	4.7	1.7	.7	1.2	1.7	.1	.4	1.1	43

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS
IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	(A) CONSUMER AND NONPROFIT ORGANIZATIONS									
1	CURRENT RECEIPTS	307.9	330.6	349.3	357.7	381.4	399.2	415.0	440.8	1
2	INCOME RECEIPTS 1	290.3	311.5	327.1	330.9	353.2	368.8	380.5	404.6	2
3	TRANSFER RECEIPTS 2	17.6	19.0	22.2	26.8	28.1	30.4	34.5	36.2	3
4	TAXES AND OTHER DEDUCTIONS	43.8	48.9	52.9	52.9	58.7	64.7	66.6	72.3	4
5	TAXES LESS TAX REFUNDS 3	35.5	39.8	42.4	42.1	46.4	51.0	52.6	57.3	5
6	PENSION AND OASI DEDUCTIONS 4	8.3	9.1	10.5	10.8	12.2	13.6	14.1	15.0	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	264.1	281.6	296.4	304.8	322.7	334.6	348.4	368.5	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	207.7	220.7	233.2	243.3	256.1	268.5	277.7	291.1	8
9	NET LIFE INSURANCE PREMIUMS 6	3.3	3.5	3.4	3.2	3.7	3.6	3.2	3.6	9
10	CURRENT SURPLUS (7-8-9)	53.0	57.4	59.8	58.3	63.0	62.5	67.5	73.9	10
11	INSURANCE AND RETIREMENT CREDITS 7	8.7	9.6	9.3	10.6	11.5	10.9	12.6	12.7	11
12	CAPITAL CONSUMPTION 8	33.9	36.9	40.0	41.6	43.5	45.5	46.9	48.5	12
13	NET SAVING (10+11-12)	27.8	30.1	29.1	27.5	31.0	27.9	33.1	38.0	13
14	GROSS SAVING (12+13)	61.7	67.0	69.1	68.9	74.5	73.4	80.0	86.6	14
15	GROSS INVESTMENT (16+20)	63.4	69.3	73.6	73.5	78.0	73.6	83.1	91.0	15
16	CAPITAL EXPEND. (INTL OF SALES)	59.0	57.6	58.5	55.4	65.7	66.5	63.7	69.5	16
17	RESIDENTIAL CONSTRUCTION	17.3	16.9	15.6	15.3	19.2	18.4	16.7	17.7	17
18	CONSUMER DURABLE GOODS	39.6	38.5	40.4	37.3	43.6	44.9	43.6	48.2	18
19	PLANT AND EQUIPMENT (NONPROFIT)	2.0	2.1	2.5	2.7	2.9	3.2	3.4	3.6	19
20	NET FINAN. INVESTMENT (21-35)	4.4	11.7	15.2	18.2	12.3	7.0	19.4	21.5	20
21	NET ACQUIS. OF FINAN. ASSETS 9	25.0	27.0	27.1	30.3	33.0	23.4	35.1	43.4	21
22	DEMAND DEPOSITS AND CURRENCY	*	1.1	1.2-	2.5	1.2	-	1.6	5.1	22
23	SAVINGS ACCOUNTS	8.7	9.4	12.0	14.0	11.3	12.8	17.8	24.7	23
24	AT COMMERCIAL BANKS	1.7	2.2	5.2	5.3	3.0	3.3	6.5	11.5	24
25	AT SAVINGS INSTITUTIONS	7.0	7.2	6.8	8.7	8.4	9.6	11.4	13.2	25
26	LIFE INSURANCE RESERVES 10	3.2	3.8	2.8	3.3	3.8	3.5	3.8	4.2	26
27	PENSION FUND RESERVES 10	5.5	5.8	6.5	7.2	7.7	7.4	8.8	8.5	27
28	CR. AND EQUITY MKT. INSTR.	7.3	7.2	6.5	3.4	11.9	1.2	2.6	3.2	28
29	U.S. GOVT. SECURITIES 11	2.1	.8	.5-	2.5-	7.3	3.3-	.9-	.7	29
30	STATE AND LOCAL OBLIGATIONS	1.7	1.6	2.1	.9	1.7	1.7	1.0	.5-	30
31	CORPORATE AND FOREIGN BONDS	1.0	1.0	1.0	.5	*	.1	*	.5	31
32	CORPORATE STOCK	1.2	2.1	1.7	2.1	1.0	.3	.9	.9-	32
33	MORTGAGES	1.2	1.7	2.2	2.4	2.0	2.4	1.6	3.3	33
34	NET INVEST. IN NONCORP. BUS.	*	.5-	.2	.6-	3.1-	1.4-	.2	2.6-	34
35	NET INCREASE IN LIABILITIES	20.6	15.3	11.9	12.1	20.7	16.4	15.8	21.9	35
36	CONSUMERS	19.6	14.8	11.4	11.3	20.0	15.9	15.1	20.8	36
37	CREDIT MARKET INSTRUMENTS	18.9	14.8	11.8	10.2	20.0	16.0	13.8	21.0	37
38	1- TO 4-FAMILY MORTGAGES	12.3	11.0	8.7	9.6	13.1	10.8	11.5	14.7	38
39	CONSUMER CREDIT	6.4	3.5	2.6	.2	6.4	4.5	1.7	5.8	39
40	OTHER LOANS 12	.2	.3	.4	.4	.5	.7	.6	.5	40
41	SECURITY CREDIT	.7	*	.4-	1.2	*	1.1-	1.3	1.1-	41
42	NONPROFIT ORGANIZATIONS 13	1.0	.5	.5	.8	.7	.5	.7	1.1	42
43	DISCREPANCY (14-15)	1.6-	2.3-	4.5-	4.6-	3.5-	.2-	3.0-	4.4-	43

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

ANNUALS	IN BILLIONS OF DOLLARS								
	4A. ANNUAL FLOWS								
	1946	1947	1948	1949	1950	1951	1952	1953	1954
	(B) FARM BUSINESS								
1	15.3	15.5	17.8	12.9	14.0	16.3	15.3	13.3	12.7
2	15.3	15.5	17.8	12.9	14.0	16.3	15.3	13.3	12.7
3									
4	1.2	1.6	2.1	2.4	2.8	3.2	3.4	3.6	3.6
5	1.2	1.6	2.1	2.4	2.8	3.2	3.4	3.6	3.6
6	1.2	1.6	2.1	2.4	2.8	3.2	3.4	3.6	3.6
7	1.9	1.6	6.0	3.7	5.5	6.2	5.6	4.1	4.7
8	1.9	3.3	4.3	4.5	4.6	5.0	4.7	4.7	4.2
9	*	1.8-	1.7	.9-	.8	1.2	.9	.6-	.5
10	.7-	*	3.9-	1.2-	2.7-	2.9-	2.2-	.5-	1.1-10
11	.6	*	.2-	.3-	*	.3	*	*	.1-11
12	1.3	*	3.7	.9	2.8	3.2	2.1	.5	1.0
13	.4	.5	.6	.4	1.0	1.3	.7	*	.8
14	.1	.2	.2	.3	.5	.6	.6	.5	.5
15	.3	.3	.3	.1	.5	.6	.1	.4-	.2
16	*	*	.1	*	.1	.1	*	*	.1
17	.1	.2	.3	.2	.2	.3	.2	.1-	.1
18	.8	.7-	2.8	.2	1.5	1.6	1.2	.5	.1
	(C) NONCORPORATE NONFINANCIAL BUSINESS								
19	25.2	24.3	27.3	28.0	29.2	31.9	33.1	33.5	33.8
20	25.2	24.3	27.3	28.0	29.2	31.9	33.1	33.5	33.8
21									
22	2.9	3.6	4.2	4.7	5.1	5.8	6.1	6.5	6.7
23	2.9	3.6	4.2	4.7	5.1	5.8	6.1	6.5	6.7
24	2.9	3.6	4.2	4.7	5.1	5.8	6.1	6.5	6.7
25	5.2	6.4	6.8	5.7	9.1	7.4	7.1	8.0	8.1
26	4.8	6.4	5.9	6.2	8.0	6.9	7.2	7.7	8.3
27	.4	.1	.9	.5-	1.2	.5	.1-	.3	.2-27
28	2.3-	2.8-	2.6-	1.1-	4.0-	1.7-	.9-	1.5-	1.4-28
29	.5	.8	.3	.7	.8	1.5	.3	.3	.8
30	*	.4	.2-	.4	.2	1.0	.3-	.1-	.5
31	.3	.3	.4	.3	.5	.3	.4	.2	.1
32	2.7	3.7	2.9	1.8	4.8	3.2	1.2	1.8	2.1
33	3.2	3.0	.6	.9	3.1	3.0	1.9	.7	1.7
34	.9	1.1	.9	1.0	1.3	1.8	*	.8	1.3
35	1.7	1.4	.7-	.4-	1.2	.8	1.6	.3-	.1
36	.5	.5	.4	.3	.6	.5	.3	.2	.3
37	1.2-	1.0-	.4	.2	.3-	.8-	1.0-	.5	1.1
38	.7	1.6	1.9	.7	2.0	.9	.3	.5	.6-38
	(D) CORPORATE NONFINANCIAL BUSINESS								
39	15.7	21.9	28.3	25.4	32.5	37.3	33.7	33.0	29.2
40	10.0	8.3	10.9	11.7	9.4	16.1	21.6	18.1	18.9
41	5.0	5.4	6.0	6.2	7.7	7.2	7.2	7.4	7.6
42	.7	8.1	11.4	7.5	15.4	13.9	4.9	7.4	2.7
43	5.0	6.2	7.4	8.2	9.1	10.5	11.9	13.6	15.2
44	5.7	14.2	18.8	15.7	24.5	24.5	16.8	21.0	17.9
45	6.1	13.4	16.3	15.4	23.9	24.2	16.6	20.0	18.4
46	16.8	16.4	19.6	13.8	21.7	28.7	23.6	23.7	20.2
47	10.8	15.1	17.6	15.6	16.9	20.2	21.4	22.9	22.2
48	10.3	14.5	17.2	14.9	15.8	20.0	20.9	22.4	21.2
49	.5	.6	.4	.7	1.1	.2	.5	.5	.9
50	6.0	1.2	2.1	1.7-	4.8	8.6	2.2	.8	1.9-50
51	10.7-	2.9-	3.4-	1.6	2.3	4.5-	7.0-	3.6-	1.9-51
52	2.0-	7.9	4.9	3.7	16.3	7.9	5.1	2.3	4.4
53	5.8-	1.0	.9	3.0	4.3	2.9	.1-	1.7	.1-53
54	1.1	2.2	.2	1.1	1.5	1.8	.8	.1	2.1
55	-	-	-	-	-	-	-	-	.2
56	6.9-	1.2-	.7	2.0	2.9	1.1	.9-	1.6	2.3-56
57	.6	.6	.5	.4	.8	.5	.8	.2	.3
58	.1	.1	.2	.2	*	.3	.3	.2	.2-58
59	2.7	5.1	2.3	.8-	10.3	3.5	3.0	.8-	3.5
60	.4	1.0	.9	.8	.8	.7	1.1	.9	.7
61	8.8	10.9	8.2	2.1	14.0	12.4	12.1	6.0	6.3
62	5.8	7.5	6.9	3.6	7.8	9.0	9.9	6.1	5.8
63	.9	2.8	4.2	2.9	1.6	3.3	4.7	3.4	3.5
64	1.0	1.2	1.0	1.3	1.4	2.2	2.3	1.8	1.6
65	1.1	1.2	1.0	1.0	1.4	.1	1.9	.9	1.4
66	2.6	2.1	.4	1.7-	3.1	3.2	.9	*	.7-66
67	.2	.2	.2	.1	.3	.3	.2	.1	.6
68	3.0	3.4	1.3	1.6-	6.1	3.4	2.2	.3-	.4
69	.4-	.8	2.6	.3	.6	.3	.2	1.0	.5-69
70	8.7	10.9	11.8	9.5	16.9	21.3	18.0	18.6	15.5

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED
IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
	(B) FARM BUSINESS								
1 NET INCOME	11.8	11.6	11.8	13.5	11.4	12.0	12.8	13.3	1
2 PROPRIETORS' INCOME WITHDRAWALS 14	11.8	11.6	11.8	13.5	11.4	12.0	12.8	13.3	4
3 NET SAVING (1-2) 15									2
4 CAPITAL CONSUMPTION	3.7	3.7	3.9	4.0	4.2	4.2	4.1	4.2	4
5 CURRENT SURP. = GROSS SAVING (3+4)	3.7	3.7	3.9	4.0	4.2	4.2	4.1	4.2	5
6 GROSS INVESTMENT (7-10)	3.7	3.7	3.9	4.0	4.2	4.2	4.1	4.2	6
7 CAPITAL EXPENDITURES	4.5	3.4	4.7	5.4	4.7	4.5	4.9	4.8	7
8 CONSTRUCTION AND EQUIPMENT 16	4.2	3.8	4.0	4.4	4.6	4.2	4.7	4.7	8
9 CHANGE IN INVENTORIES	.3	.4-	.8	.9	.1	.3	.2	.1	9
10 NET FINANCIAL INVESTMENT (11-12)	.8-	.3	.8-	1.4-	.6-	.4-	.8-	.6-	10
11 NET ACQUIS. OF FINAN. ASSETS 17	.8	.2-	.8	.3	.3-	.2-	.8	.7	11
12 NET INCREASE IN LIABILITIES	.8	.5-	.8	1.7	.2	.2	.8	.7	12
13 CREDIT MARKET INSTRUMENTS	1.2	.9	1.1	1.5	1.8	1.2	1.7	2.2	13
14 MORTGAGES	.8	.8	.6	.7	.9	.9	1.1	1.3	14
15 BANK LOANS N.E.C. 18	.4	.3	.3	.6	.7	.2	.3	.7	15
16 OTHER LOANS 19	.4	.1	.2	.2	.2	.1	.2	.3	16
17 TRADE DEBT	.1	.1	.2	.2	.2	.1	.1	.3	17
18 PROPRIETORS- NET INVESTMENT	.5-	1.4-	.3-	.8	1.7-	1.2-	1.0-	1.9-	18
	(C) NONCORPORATE NONFINANCIAL BUSINESS								
19 NET INCOME 20	36.1	37.8	38.6	38.3	40.8	40.1	40.9	42.1	19
20 PROPRIETORS- INCOME WITHDRAWALS 21	36.1	37.8	38.6	38.3	40.8	40.1	40.9	42.1	20
21 NET SAVING (19-20) 15									22
22 CAPITAL CONSUMPTION	7.0	7.5	8.1	8.0	8.3	8.7	8.4	9.0	23
23 CURRENT SURP. = GROSS SAVING (21+22)	7.0	7.5	8.1	8.0	8.2	8.7	8.4	9.0	22
24 GROSS INVESTMENT (25+28)	7.0	7.5	8.1	8.0	8.2	8.7	8.4	9.0	24
25 CAPITAL EXPENDITURES	10.3	10.0	9.6	8.7	11.1	11.4	12.1	13.9	25
26 PLANT AND EQUIPMENT 22	9.8	9.8	9.4	9.0	10.7	10.9	11.3	13.1	26
27 CHANGE IN INVENTORIES 20	.6	.2	.2	.2-	.4	.5	.8	.9	27
28 NET FINANCIAL INVESTMENT (29-32)	3.3-	2.5-	1.5-	.8-	2.9-	2.6-	3.7-	5.0-	28
29 NET ACQUIS. OF FINAN. ASSETS	.6	.7	1.1	1.0	.4-	.1	.5	.5	29
30 DEMAND DEPOSITS AND CURRENCY	.3	.3	.8	.9	.8-	.3-	.1	-	30
31 CONSUMER CREDIT	.2	.3	.1	.2	.2	.2	.2	.4	31
32 NET INCREASE IN LIABILITIES	3.9	3.2	2.7	1.8	2.5	2.8	4.2	5.5	32
33 CREDIT MARKET INSTRUMENTS	3.4	2.2	1.6	2.9	4.1	3.1	3.0	5.6	33
34 MORTGAGES	1.4	1.2	1.3	2.3	2.3	2.1	2.8	4.0	34
35 BANK LOANS N.E.C.	1.2	.6	.2-	.5	1.0	.1-	.3-	.7	35
36 OTHER LOANS 23	.8	.4	.6	.2	.9	1.1	.5	.9	36
37 TRADE DEBT, NET (DEBT LESS ASSET)	.1	.2	.5	.5-	.3-	.1-	.7	.7	37
38 PROPRIETORS- NET INVESTMENT	.5	.8	.5	.6-	1.3-	.2-	1.2	.7-	38
	(D) CORPORATE NONFINANCIAL BUSINESS								
39 PROFITS 20	38.3	37.0	36.1	31.4	40.8	37.5	36.9	39.5	39
40 PROFITS TAX PAYMENTS NET 24	17.7	22.1	21.4	18.9	18.7	21.4	19.6	20.6	40
41 NET DIVIDEND PAYMENTS 25	8.7	9.3	9.5	9.3	10.4	11.2	11.4	12.4	41
42 NET SAVING (39-40-41)	11.8	5.5	5.2	3.1	11.6	5.0	6.0	6.5	42
43 CAPITAL CONSUMPTION	17.7	19.3	21.2	22.1	23.6	24.8	26.1	30.1	43
44 CURRENT SURP. = GROSS SAVING (42+43)	29.5	24.9	26.3	25.2	35.2	29.7	32.1	36.6	44
45 GROSS INVESTMENT (46+51)	27.5	21.7	25.3	21.2	32.1	26.5	28.3	34.0	45
46 CAPITAL EXPENDITURES	29.0	34.4	33.1	23.9	34.1	33.6	31.1	37.5	46
47 FIXED INVESTMENT	24.0	29.5	32.5	26.5	28.0	30.9	30.4	33.5	47
48 PLANT AND EQUIPMENT	23.3	29.1	31.8	25.2	26.4	29.6	28.2	30.7	48
49 RESIDENTIAL CONSTRUCTION 26	.7	.4	.7	1.4	1.6	1.3	2.2	2.8	49
50 CHANGE IN INVENTORIES 20	4.9	4.9	.6	2.6-	6.1	2.7	.7	4.0	50
51 NET FINANCIAL INVESTMENT (52-61)	1.4-	12.7-	7.8-	2.7-	2.0-	7.1-	2.9-	3.5-	51
52 NET ACQUIS. OF FINAN. ASSETS	16.4	4.2	4.1	11.0	12.3	5.1	12.0	9.6	52
53 LIQUID ASSETS	5.1	4.3-	.4-	2.4	2.4	1.9-	2.2	.8	53
54 DEMAND DEP. AND CURR.	1.0	.2	.1	1.5	1.0-	.1	1.3	2.1-	54
55 TIME DEPOSITS	.1-	-	-	.9	.4-	.8	1.3	2.6	55
56 U.S. GOVT. SECURITIES	4.2	4.5-	.4-	.1	3.8	2.7-	.4-	.3	56
57 CONSUMER CREDIT	.7	.4	.2	.5	.8	.2	.1	1.1	57
58 OTHER LOANS (FINANCE PAPER)	.1	.1	.3	.3	.5	.6	.1	.8	58
59 TRADE CREDIT	9.6	5.7	1.5	6.1	6.1	4.2	7.7	5.1	59
60 OTHER FINANCIAL ASSETS 27	.7	2.2	2.5	1.5	1.9	2.2	2.0	1.9	60
61 NET INCREASE IN LIABILITIES 28	17.8	16.9	11.9	13.7	14.3	12.2	14.9	13.1	61
62 CREDIT AND EQUITY MARKET INSTR.	9.7	17.8	12.8	11.0	12.1	11.7	12.6	12.8	62
63 CORPORATE BONDS	2.8	3.7	6.3	5.7	3.0	3.5	4.6	4.2	63
64 CORPORATE STOCK	2.0	2.3	2.4	2.3	2.3	1.8	2.7	.5	64
65 MORTGAGES	1.6	1.4	1.4	2.5	2.5	2.2	3.0	4.4	65
66 BANK LOANS N.E.C.	3.0	5.3	2.0	.4	3.7	2.6	1.6	2.6	66
67 OTHER LOANS 29	.3	.1	.6	.2	.7	1.5	.7	1.1	67
68 TRADE DEBT	8.0	3.9	1.0-	2.7	2.1	.4	2.2	.1	68
69 DISCREPANCY (44-45)	2.0	3.1	1.0	4.0	3.1	3.3	3.8	2.6	69
70 MEMO-PROFITS TAX ACCRUALS 24	20.2	19.6	18.9	16.2	20.7	19.2	19.2	19.5	70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

ANNUALS	4A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
	(E) U.S. GOVERNMENT 30									
1 TAX RECEIPTS (NET OF REFUNDS)	35.1	35.8	38.0	36.2	36.9	52.2	63.7	62.3	58.9	1
2 INDIVIDUAL INCOME	17.2	19.6	19.0	16.1	18.1	26.2	31.0	32.2	29.0	2
3 CORPORATE PROFITS	10.0	8.3	10.9	11.9	9.8	16.6	22.2	18.9	19.9	3
4 OTHER 31	7.9	7.9	8.1	8.2	9.0	9.5	10.5	11.2	10.1	4
SOCIAL INSURANCE PROGRAMS 32										
5 PREMIUMS RECEIVED	4.3	3.8	3.3	3.6	4.5	5.5	5.9	5.9	6.6	5
6 BENEFITS PAID	1.5	1.3	1.4	2.5	2.4	2.7	3.2	4.0	5.8	6
LIFE INSUR. + RETIREMENT PROGRAMS 33										
7 PREMIUMS RECEIVED	1.2	1.3	1.3	1.3	1.4	1.5	1.5	1.5	1.5	7
8 BENEFITS PAID	.8	.8	.9	1.0	3.7	1.6	1.5	1.6	1.7	8
9 NET GRANTS AND DONATIONS PAID 34	8.3	8.6	9.0	10.7	9.9	8.9	8.3	8.5	8.4	9
10 NET INTEREST PAID 35	4.2	4.2	4.3	4.4	4.5	4.7	4.7	4.8	5.0	10
11 NET PURCHASES OF GOODS + SERVICES 36	22.2	16.2	20.0	23.0	20.5	40.0	53.9	58.8	48.7	11
12 CONSTRUCTION EXPENDITURES	.9	1.0	1.2	1.5	1.6	3.0	4.2	4.2	3.4	12
13 OTHER	21.3	15.3	18.8	21.5	18.9	37.1	49.7	54.7	45.3	13
14 CURRENT SURPLUS (1+5+7-6-8 THROUGH 11)	3.6	9.8	7.1	.5-	1.8	1.3	.5-	8.0-	2.5-14	
15 CREDITS IMPUTED TO CONSUMERS 37	1.5	1.4	1.0	1.1	1.1	.9	1.0	.6	-1 15	
16 GROSS AND NET SAVING (14-15)	2.0	8.3	6.0	1.6-	.7	.4	1.5-	8.6-	2.7-16	
17 NET FINAN. INVESTMENT (18-24)	2.2	9.9	7.9	1.3-	*	.2	1.3-	8.4-	2.0-17	
18 NET ACQUIS. OF FINAN. ASSETS	21.5-	3.2	3.1	2.0	1.2	2.6	4.6	1.2-	.2 18	
19 DEMAND DEPOSITS + CURRENCY	22.7-	.6-	1.2	.3	.2-	.1	1.8	1.5-	.3 19	
20 CREDIT MARKET INSTRUMENTS	2.6	4.2	1.6	1.3	1.2	1.5	1.7	.5	.3-20	
21 MORTGAGES 38	.4-	.2-	*	.5	.4	.7	.6	.5	.2 21	
22 OTHER LOANS 39	3.1	4.4	1.6	.8	.9	.9	1.1	.1	.4-22	
23 OTHER FINANCIAL ASSETS 40	1.4-	.4-	.3	.3	.2	1.0	1.1	.2-	.1 23	
24 NET INCREASE IN LIABILITIES	23.7-	6.7-	4.8-	3.3	1.2	2.4	5.9	7.2	2.1 24	
25 LIFE INSURANCE AND RETIREMENT RESERVE	1.5	1.4	1.0	1.1	1.1	.9	1.0	.6	.1 25	
26 U.S. GOVT. SECURITIES 41	22.7-	7.0-	6.5-	2.2	.4-	.3-	4.3	5.1	1.8 26	
27 SHORT-TERM DIRECT 42	19.2-	4.5-	2.5-	10.4	2.7	10.9-	7.0	16.5	11.8-27	
28 OTHER SECURITIES	5.8-	4.9-	5.2-	9.4-	2.9-	11.5-	2.5-	11.4-	13.3 28	
29 SVGS. BONDS 43	2.2	2.4	1.2	1.2	.1-	.8-	.1-	*	.3 29	
30 OTHER LOANS 44	.2-	*	.8	.1	.6-	.1-	.4	1.5	.1 30	
31 OTHER LIABILITIES 45	2.3-	1.1-	.2-	.2-	1.1	1.9	.1	*	.1 31	
32 DISCREPANCY (16-17)	.2-	1.5-	1.8-	.3-	.7	.2	.2-	.2-	.7-32	
	(F) STATE AND LOCAL GOVERNMENT									
33 TAX RECEIPTS 46	11.4	13.0	15.1	16.6	18.0	19.8	21.6	23.2	24.6	33
34 NET INSURANCE AND GRANTS RECEIPTS 47	*	.1	.2-	.2	.1-	.6	.7	1.0	1.1	34
35 NET INTEREST PAID	.3	.3	.3	.3	.3	.3	.3	.3	.4	35
36 NET PURCHASES OF GOODS + SERVICES 36	9.3	12.1	14.7	17.3	19.1	21.0	22.4	24.1	26.9	36
37 CONSTRUCTION AND LAND	1.5	2.7	3.9	5.2	5.7	6.9	7.1	7.7	9.1	37
38 OTHER BY GOVT. ENTERPRISES	.8-	.8-	.8-	.9-	1.0-	1.1-	1.2-	1.3-	1.4-38	
39 OTHER BY GENERAL GOVERNMENT	8.5	10.2	11.6	13.0	14.3	15.3	16.5	17.6	19.2	39
40 CURRENT SURPLUS (33-34-35-36)	1.8	.8	.1-	.8-	1.5-	.8-	.3-	.2-	1.5-40	
41 CREDITS IMPUTED TO CONSUMERS 48	.4	.2	.5	.8	.7	.8	.9	1.2	1.3	41
42 GROSS AND NET SAVING (40-41)	1.4	.6	.6-	1.7-	2.3-	1.6-	1.3-	1.3-	2.8-42	
43 NET FINANCIAL INVESTMENT (44-51)	.2	.2	1.1-	1.9-	1.8-	1.1-	1.4-	1.3-	1.8-43	
44 NET ACQUIS. OF FINAN. ASSETS	.6	1.9	1.8	1.4	2.1	2.1	2.7	3.5	3.7	44
45 DEMAND DEPOSITS AND CURRENCY	.9	.7	.5	.2	.5	.4	.5	.6	.4	45
46 TIME DEPOSITS	.2	.2	.3	.2	.1	.2	.1	.3	.5	46
47 CREDIT MARKET INSTRUMENTS	.4-	1.0	1.0	1.0	1.5	1.5	2.2	2.5	2.9	47
48 U.S. GOVT. SECURITIES	.2-	.9	.6	.2	.7	.9	1.5	1.6	1.7	48
49 STATE AND LOCAL OBLIGATIONS	.2-	.1	.1	.5	.5	.2	.2	.3	.3	49
50 OTHER 49	*	.1	.2	.2	.3	.4	.4	.6	.9	50
51 NET INCREASE IN LIABILITIES	.4	1.7	2.8	3.2	3.9	3.2	4.2	4.8	5.6	51
52 STATE AND LOCAL OBLIGATIONS	.1-	1.4	2.1	2.4	3.0	2.1	2.8	3.9	4.5	52
53 SHORT-TERM	.2	.1	.1	.1	.2	*	.3	.4	.1	53
54 OTHER	.3-	1.3	2.0	2.2	2.8	2.1	2.5	3.4	4.4	54
55 EMPLOYEE RETIREMENT RESERVES	.4	.2	.5	.8	.7	.8	.9	1.2	1.3	55
56 OTHER LIABILITIES 50	.1	.2	.2	*	.2	.3	.4	.2-	.2-56	
57 DISCREPANCY (42-43)	1.2	.4	.5	.2	.4-	.5-	.2	.1-	1.0-57	

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
	(E) U.S. GOVERNMENT 30								
1 TAX RECEIPTS (NET OF REFUNDS)	60.7	69.3	71.7	68.7	73.1	80.8	80.0	85.8	1
2 INDIVIDUAL INCOME	31.3	34.9	37.1	36.4	40.0	43.7	44.8	48.6	2
3 CORPORATE PROFITS	18.4	22.8	22.4	20.4	20.0	23.2	21.0	21.9	3
4 OTHER 31	11.0	11.6	12.2	11.9	13.0	14.0	14.2	15.2	4
SOCIAL INSURANCE PROGRAMS 32									
5 PREMIUMS RECEIVED	7.7	8.9	10.4	10.6	13.0	15.7	16.3	18.4	5
6 BENEFITS PAID	6.4	7.1	9.2	12.6	12.9	14.1	16.9	17.3	6
LIFE INSUR. + RETIREMENT PROGRAMS 33									
7 PREMIUMS RECEIVED	1.6	1.7	1.8	1.8	1.9	1.9	2.0	2.0	7
8 BENEFITS PAID	1.7	1.8	2.0	2.2	2.4	2.6	2.9	2.9	8
9 NET GRANTS AND DONATIONS PAID 34	9.0	9.2	10.3	11.9	13.6	13.4	14.6	15.7	9
10 NET INTEREST PAID 35	4.9	5.2	5.7	5.6	6.4	7.1	6.9	7.2	10
11 NET PURCHASES OF GOODS + SERVICES 36	46.9	48.4	52.5	55.6	56.1	55.9	61.4	66.7	11
12 CONSTRUCTION EXPENDITURES	2.8	2.7	3.0	3.4	3.7	3.7	3.8	3.8	12
13 OTHER	44.1	45.7	49.6	52.2	52.4	52.2	57.6	62.8	13
14 CURRENT SURPLUS (1, 5, AND 7 LESS 6 AND 8 THROUGH 11)	1.1	8.0	4.3	6.9	3.5	5.3	4.6	3.6	14
15 CREDITS IMPUTED TO CONSUMERS 37	.6	1.0	.6	.9	1.0	1.0	1.0	1.1	15
16 GROSS AND NET SAVING (14-15)	.5	7.0	3.6	7.8	4.5	4.3	5.5	4.7	16
17 NET FINAN. INVESTMENT (18-24)	.3	6.0	3.5	8.1	5.1	3.7	5.8	5.0	17
18 NET ACQUIS. OF FINAN. ASSETS	.8	2.1	3.5	1.6	4.8	3.4	3.3	4.2	18
19 DEMAND DEPOSITS + CURRENCY	.6	.2	.2	.1	.7	.9	.3	1.1	19
20 CREDIT MARKET INSTRUMENTS	1.5	1.2	2.4	1.7	3.8	2.4	2.8	3.5	20
21 MORTGAGES 38	.6	.8	1.4	.3	2.2	1.2	.6	.3	21
22 OTHER LOANS 39	.9	.3	.9	1.4	1.6	1.1	2.2	3.2	22
23 OTHER FINANCIAL ASSETS 40	.1	1.2	1.0	.2	.3	.1	.2	.4	23
24 NET INCREASE IN LIABILITIES	.5	3.8	.0	9.7	10.0	.3	9.1	9.2	24
25 LIFE INSURANCE AND RETIREMENT RESERVE	.6	1.0	.6	.9	1.0	1.0	1.0	1.1	25
26 U.S. GOVT. SECURITIES 41	1.1	5.5	.7	8.2	9.3	2.6	7.3	7.4	26
27 SHORT-TERM DIRECT 42	7.1	7.4	5.5	1.2	5.5	5.1	11.3	2.4	27
28 OTHER SECURITIES	8.1	12.6	4.0	10.2	5.8	2.9	4.7	4.6	28
29 SVGS. BONDS 43	.0	.3	2.2	.7	2.0	.4	.7	.3	29
30 OTHER LOANS 44	1.1	.3	.4	.4	.6	.5	.2	.2	30
31 OTHER LIABILITIES 45	.1	.9	.6	.2	.2	.8	.6	.5	31
32 DISCREPANCY (16-17)	.2	1.0	.2	.3	.6	.6	.3	.3	32
	(F) STATE AND LOCAL GOVERNMENT								
33 TAX RECEIPTS 46	27.0	29.9	32.3	34.1	37.2	41.1	44.1	47.9	33
34 NET INSURANCE AND GRANTS RECEIPTS 47	1.2	1.6	2.2	3.4	4.6	4.2	4.8	5.4	34
35 NET INTEREST PAID	.5	.5	.5	.6	.7	.7	.8	.8	35
36 NET PURCHASES OF GOODS + SERVICES 36	29.5	32.6	36.1	40.2	43.0	45.8	49.8	53.7	36
37 CONSTRUCTION AND LAND	10.0	11.1	12.1	13.4	13.9	13.9	14.8	15.5	37
38 OTHER BY GOVT. ENTERPRISES	1.6	1.7	1.8	1.9	2.1	2.2	2.4	2.5	38
39 OTHER BY GENERAL GOVERNMENT	21.1	23.3	25.8	28.7	31.2	34.2	37.3	40.7	39
40 CURRENT SURPLUS (33+34-35-36)	1.8	1.6	2.1	3.3	1.9	1.2	1.7	1.3	40
41 CREDITS IMPUTED TO CONSUMERS 48	1.3	1.5	1.6	1.9	1.6	1.8	3.0	2.5	41
42 GROSS AND NET SAVING (40-41)	3.1	3.1	3.8	5.2	3.5	3.0	4.7	3.8	42
43 NET FINANCIAL INVESTMENT (44-51)	2.5	2.4	3.9	5.0	3.3	1.5	4.2	4.3	43
44 NET ACQUIS. OF FINAN. ASSETS	2.5	2.5	2.8	2.8	3.4	4.3	4.1	4.0	44
45 DEMAND DEPOSITS AND CURRENCY	.4	.2	.2	.2	.5	.2	.6	.1	45
46 TIME DEPOSITS	.1	.0	.4	.8	.4	1.4	.9	1.0	46
47 CREDIT MARKET INSTRUMENTS	2.1	2.2	2.2	1.8	3.3	2.7	2.7	3.1	47
48 U.S. GOVT. SECURITIES	1.1	1.0	.5	.4	1.8	.2	.3	1.4	48
49 STATE AND LOCAL OBLIGATIONS	.4	.5	.5	.5	.4	.1	.0	.1	49
50 OTHER 49	.7	.7	1.1	1.7	1.2	2.4	2.4	1.8	50
51 NET INCREASE IN LIABILITIES	4.9	4.9	6.7	7.8	6.7	5.8	8.4	8.3	51
52 STATE AND LOCAL OBLIGATIONS	3.5	3.2	4.6	5.5	4.7	3.7	5.0	5.1	52
53 SHORT-TERM	.2	.1	.4	.4	.3	.0	.4	.4	53
54 OTHER	3.7	3.3	4.2	5.1	4.4	3.6	4.6	4.7	54
55 EMPLOYEE RETIREMENT RESERVES	1.3	1.5	1.6	1.9	1.6	1.8	3.0	2.5	55
56 OTHER LIABILITIES 50	.1	.2	.4	.4	.3	.4	.4	.7	56
57 DISCREPANCY (42-43)	.6	.7	.1	.2	.3	1.5	.5	.5	57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

ANNUALS	4A. ANNUAL FLOWS										ANNUALS
	1946	1947	1948	1949	1950	1951	1952	1953	1954		
	(G) BANKING SYSTEM										
1	NET OPERATING SURPLUS	1.2	1.0	1.3	1.3	1.5	1.8	2.1	2.4	2.2	1
2	PROFITS TAX AND NET DIV. PYMTS. 51	.6	.6	.8	.9	1.0	1.3	1.4	1.6	1.7	2
3	CURRENT SURP. = GROSS SVG. (1-2)	.6	.4	.5	.5	.5	.6	.7	.8	.5	3
4	GROSS INVESTMENT (5+6)	.9	.4	.5	.9	.2-	.7	.8	.7	1.1	4
5	CAPITAL EXPENDITURES	-	*	.1	*	.1	.1	.1	.1	.1	5
6	NET FINANCIAL INVEST. (7-23)	.9	.4	.4	.9	.2-	.6	.7	.6	.9	6
7	NET ACQUIS. OF FINAN. ASSETS	11.2-	4.2	1.0	1.8	6.9	9.3	10.5	4.3	9.3	7
8	GOLD AND FOREIGN EXCHANGE 52	.4	3.3	1.9	.3	1.8-	*	.4	1.3-	.5-	8
9	CREDIT MARKET INSTRUMENTS	7.1-	2.5	1.7-	1.0	8.1	9.3	10.2	5.0	8.4	9
10	U.S. GOVT. SECURITIES	16.4-	6.3-	5.7-	-1-	2.7-	2.4	2.6	1.2	4.6	10
11	MONETARY AUTHORITIES	.9	.8	.8	4.4-	1.9	3.0	.9	1.2	1.0-	11
12	COMMERCIAL BANKS	15.5-	5.5-	6.5-	4.4	4.5-	-6-	1.7	*	5.6	12
13	SHORT-TERM DIRECT 42	13.5-	.4	-1	7.2	4.3-	6.4-	3.4	9.0	10.7-	13
14	OTHER	2.0-	5.9-	6.7-	2.8-	.2-	5.8	1.7-	9.1-	16.3	14
15	STATE AND LOCAL OBLIGATIONS	.4	.9	.4	.9	1.6	1.1	1.0	.6	1.8	15
16	CORP. AND FOREIGN BONDS	*	*	.3-	.2	.2	*	-1-	*	-2-	16
17	MORTGAGES	2.4	2.2	1.4	.7	2.0	1.0	1.1	1.0	1.7	17
18	CONSUMER CREDIT	1.2	1.3	1.0	1.0	1.6	.1	1.9	1.5	* 18	
19	BANK LOANS N.E.C.	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	19
20	OTHER LOANS 53	-1-	-1	.9	.1	.4-	-1	.5	1.6	.3	20
21	SECURITY LOANS	3.7-	1.1-	.3	.3	.2	.3-	.6	.4	.9	21
22	OTHER ASSETS 54	1.0-	.5-	.6	.1	.3	.2	.8-	.1	.4	22
23	NET INCREASE IN LIABILITIES	12.1-	3.8	.6	.9	7.1	8.6	9.8	3.6	8.3	23
24	DEM. DEP. NET + CURRENCY 55	14.8-	3.1	.5-	*	6.4	6.7	6.2	*	4.4	24
25	DUE TO U.S. GOVT. 56	22.3-	.4-	1.2	.4	.3-	.2	1.8	1.3-	.3	25
26	DUE TO REST OF THE WORLD	.1	.3-	.2	*	.2	.5-	.2	.3-	.1	26
27	DUE TO OTHERS 56	7.4	3.8	2.0-	.4-	6.5	6.9	4.2	1.6	4.0	27
28	DEMAND DEPOSITS, NET 55	7.1	4.0	1.6-	.3	6.5	6.0	3.1	1.0	4.3	28
29	CURRENCY	.3	.3-	.4-	.7-	*	.9	1.2	.6	.2-	29
30	TIME DEPOSITS	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	30
31	DUE TO CONSUMERS	3.6	1.2	.3	.1	*	1.4	2.7	2.5	2.5	31
32	DUE TO OTHERS	.2	.2	.3	.4	.3	.4	.4	.9	1.3	32
33	OTHER LIABILITIES 57	1.2-	.7-	.4	.5	.4	.1	.3	.1	-1.33	33
34	DISCREPANCY (3-4)	.3-	*	*	.5-	.7	.1-	.2-	.1	.5-	34
	(H) NONBANK FINANCIAL INSTITUTIONS 73										
35	CURRENT SURPLUS 58	3.5	3.8	4.2	4.7	5.2	5.2	6.5	7.2	7.8	35
36	CREDITS IMPUTED TO CONSUMERS 59	3.9	4.2	4.3	4.6	4.9	5.5	5.8	6.0	6.5	36
37	GROSS SAVING (35-36) 52	.4-	.4-	.1-	.1	.2	.3-	.8	1.2	1.3	37
38	GROSS INVESTMENT (39-40)	*	.8	.9	1.3	1.4	.2	1.8	2.1	2.3	38
39	CAPITAL EXPEND. (INSUR. SECTOR)	*	.2	.3	.2	.2	.2	.2	.2	.3	39
40	NET FINANCIAL INVEST. (41-60)	*	.6	.7	1.0	1.2	*	1.6	1.9	2.0	40
41	NET ACQUIS. OF FINAN. ASSETS	7.0	8.2	9.4	10.4	11.7	10.4	16.0	17.1	17.9	41
	BY SUBSECTOR-										
42	MUTUAL SAVINGS BANKS	1.6	1.0	.8	1.0	.9	.9	1.8	1.9	2.1	42
43	S. + L. ASSNS. + CR. UNIONS	1.5	1.6	1.4	1.7	2.4	2.4	3.7	4.4	5.2	43
44	LIFE INSURANCE COMPANIES	3.1	3.4	3.4	3.8	3.9	3.8	4.6	4.9	5.0	44
45	OTHER INSURANCE COMPANIES	.7	1.3	1.2	1.3	1.1	1.0	1.5	1.6	1.3	45
46	NONINSURED PENSION FUNDS	.5	.6	.6	.6	.9	1.4	1.5	1.8	2.0	46
47	FINANCE N.E.C.	.3-	.4	2.1	2.0	2.6	.8	2.9	2.6	2.3	47
	BY TYPE-										
48	DEM. DEP. AND CURRENCY	.5	.3	.1	.3	.7	.6	.1	.3	.4	48
49	CR. AND EQUITY MKT. INSTR.	7.0	7.7	9.2	9.4	10.5	9.5	15.3	15.9	16.1	49
50	U.S. GOVT. SECURITIES	.5	1.7-	2.7-	1.1-	1.9-	3.3-	.1	-1-	.7-	50
51	STATE AND LOCAL OBLIGATIONS	.2-	*	.5	.5	.5	.4	.4	1.2	1.4	51
52	CORP. AND FOREIGN BONDS	2.3	3.8	5.2	3.3	2.2	3.9	4.8	4.1	3.7	52
53	CORPORATE STOCK	.5	.6	.3	.9	.6	.8	1.4	1.2	1.6	53
54	1- TO 4-FAMILY MORTGAGES	2.2	2.9	3.3	3.1	5.5	4.8	5.0	6.1	7.8	54
55	OTHER MORTGAGES	.5	.8	1.1	1.4	1.5	2.0	1.5	1.3	1.3	55
56	CONSUMER CREDIT	.7	1.0	1.0	1.2	1.2	.4	1.7	1.9	.7	56
57	OTHER LOANS 60	.5	.3	.5	.2	.7	.5	.4	.3	.2	57
58	SECURITY CREDIT	.7-	*	*	.4	.6	*	.1	.5	.9	58
59	OTHER FINANCIAL ASSETS 61	.2	.2	.1	.2	*	.3	.4	.3	.5	59
60	NET INCREASE IN LIABILITIES	7.0	7.7	8.9	9.4	10.4	10.4	14.4	15.2	15.9	60
61	DEP. IN MUTUAL SAVINGS BANKS	1.5	.9	.6	.9	.7	.9	1.7	1.8	2.0	61
62	SAVINGS SHARES	1.2	1.3	1.3	1.6	1.7	2.3	3.4	4.0	4.8	62
63	LIFE INSURANCE RESERVES	3.1	3.2	3.2	3.5	3.4	3.3	3.1	3.1	3.4	63
64	PENSION FUND RESERVES	.8	1.0	1.1	1.1	1.5	2.1	2.6	2.9	3.1	64
65	CREDIT + EQUITY MARKET INSTR. 62	1.4	1.2	1.3	1.2	2.1	1.0	2.0	2.1	.8	65
66	CORPORATE BONDS	.2	.2	.4	.4	.4	.3	.3	1.4	.3	66
67	CORPORATE STOCK	.2	.2	.2	.3	.3	.4	.6	.4	.5	67
68	BANK LOANS N.E.C.	.7	.6	.4	.4	1.0	*	.7	*	.1	68
69	OPEN MARKET PAPER 63	.1	.1	.2	.2	*	.4	.4	.2	.1	69
70	FHLB LOANS TO S. + L. ASSNS. 63	.1	.1	.1	.1-	.4	*	.1	.1	.1	70
71	SECURITY CREDIT	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0	71
72	MISCELLANEOUS 64	.7	.8	.8	.6	.6	1.0	1.1	.9	.8	72
73	DISCREPANCY (37-38)	.4-	1.3-	1.0-	1.2-	1.2-	.5-	1.0-	.9-	1.0-	73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	(G) BANKING SYSTEM									
1	NET OPERATING SURPLUS	2.4	2.8	3.3	3.3	3.8	4.2	3.8	4.0	1
2	PROFITS TAX AND NET DIV. PYMTS. 51	1.6	1.8	2.2	2.5	2.6	3.1	2.9	2.8	2
3	CURRENT SURP. = GROSS SVG. (1-2)	.8	1.0	1.1	.8	1.2	1.1	.9	1.2	3
4	GROSS INVESTMENT (5+6)	.3	.9	1.3	1.5	.9	1.1	1.1	.8	4
5	CAPITAL EXPENDITURES	.2	.2	.2	.2	.3	.2	.3	.3	5
6	NET FINANCIAL INVEST. (7-23)	.1	.7	1.1	1.2	.5	.9	.9	.5	6
7	NET ACQUIS. OF FINAN. ASSETS	4.6	6.1	6.2	15.2	5.1	8.7	17.8	19.3	7
8	GOLD AND FOREIGN EXCHANGE 52	.2-	.9	1.2	2.3-	1.0-	2.1-	.6-	1.5-	8
9	CREDIT MARKET INSTRUMENTS	4.2	5.5	4.4	17.0	4.8	9.6	16.4	19.3	9
10	U.S. GOVT. SECURITIES	7.1-	3.1-	.6-	10.4	7.9-	2.7	7.4	2.2	10
11	MONETARY AUTHORITIES	.1-	.2	.7-	2.2	.3	.7	1.5	2.0	11
12	COMMERCIAL BANKS	6.9-	3.3-	.2	8.2	8.2-	2.0	5.9	.3	12
13	SHORT-TERM DIRECT 42	8.5-	4.8	1.9	.9	3.1-	3.5	7.1	1.0-	13
14	OTHER	1.6	8.0-	1.7-	7.3	5.1-	1.5-	1.2-	1.3	14
15	STATE AND LOCAL OBLIGATIONS	.1	.2	1.0	2.6	.4	.6	2.8	4.5	15
16	CORP. AND FOREIGN BONDS	.2-	.4-	.1	.1-	*	.2-	.1-	.1-	16
17	MORTGAGES	2.4	1.7	.6	2.1	2.5	.7	1.6	4.0	17
18	CONSUMER CREDIT	2.3	1.4	1.2	.2	2.9	1.7	.9	2.2	18
19	BANK LOANS N.E.C.	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0	19
20	OTHER LOANS 53	1.3-	.1-	.2-	.6	.6-	1.4	1.1	.5	20
21	SECURITY LOANS	.6	.8-	.1-	.4	.2	.2	1.1	1.1	21
22	OTHER ASSETS 54	.1-	.4	.6	.1-	1.1	.8	.8	.4	22
23	NET INCREASE IN LIABILITIES	4.5	5.3	5.1	13.9	4.6	7.8	16.9	18.8	23
24	DEM. DEP. NET + CURRENCY 55	3.0	1.8	1.0-	5.6	1.4	.3	5.9	3.5	24
25	DUE TO U.S. GOVT. 56	.7-	*	.2	.1	.7	.9	.3	1.0	25
26	DUE TO REST OF THE WORLD	.1-	.2	.2	.1-	*	.1-	.1-	.1	26
27	DUE TO OTHERS' 56	3.8	1.6	1.4-	5.6	.6	.5-	5.8	2.4	27
28	DEMAND DEPOSITS, NET 55	3.3	1.6	1.3-	5.1	*	.4-	5.1	1.6	28
29	CURRENCY	.4	.1	*	.4	.6	.1-	.7	.9	29
30	TIME DEPOSITS	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	30
31	DUE TO CONSUMERS	1.7	2.2	5.2	5.3	3.0	3.3	6.5	11.5	31
32	DUE TO OTHERS	.4-	.1-	.3	2.7	1.8-	2.5	2.9	3.8	32
33	OTHER LIABILITIES 57	.1	1.2	.3	.2	1.9	1.5	1.5	.1-	33
34	DISCREPANCY (3-4)	.5	.1	.2-	.7-	.3	*	.2-	.5	34
	(H) NONBANK FINANCIAL INSTITUTIONS 73									
35	CURRENT SURPLUS 58	8.1	7.8	8.0	8.5	9.1	9.2	9.4	10.1	35
36	CREDITS IMPUTED TO CONSUMERS 59	6.8	7.1	7.0	7.8	8.8	8.1	8.7	9.0	36
37	GROSS SAVING (35-36) 52	1.3	.7	.9	.7	.3	1.1	.7	1.1	37
38	GROSS INVESTMENT (39-40)	2.6	1.3	1.8	2.8	1.7	3.1	3.2	3.2	38
39	CAPITAL EXPEND. (INSUR. SECTOR)	.4	.3	.4	.3	.4	.4	.4	.4	39
40	NET FINANCIAL INVEST. (41-60)	2.3	1.0	1.5	2.4	1.3	2.7	2.8	2.8	40
41	NET ACQUIS. OF FINAN. ASSETS	22.8	17.5	18.8	21.4	25.8	25.9	28.9	32.3	41
42	BY SUBSECTOR-									
42	MUTUAL SAVINGS BANKS	2.0	2.0	1.8	2.6	1.4	1.6	2.2	3.2	42
43	S. + L. ASSNS. + CR. UNIONS	6.4	5.6	5.6	7.5	8.9	8.3	10.8	12.0	43
44	LIFE INSURANCE COMPANIES	5.2	5.1	4.9	5.2	5.2	5.4	5.8	6.5	44
45	OTHER INSURANCE COMPANIES	1.1	.7	1.0	1.2	1.9	1.5	1.6	1.8	45
46	NONINSURED PENSION FUNDS	2.2	2.3	2.8	2.9	3.2	3.4	3.5	3.6	46
47	FINANCE N.E.C.	5.9	1.8	2.8	2.0	5.3	5.6	4.8	5.1	47
48	BY TYPE-									
48	DEM. DEP. AND CURRENCY	.6	.2	.4	.7	.1	.6	1.3	.8	48
49	CR. AND EQUITY MKT. INSTR.	21.5	17.0	18.5	19.0	25.6	24.8	25.8	31.3	49
50	U.S. GOVT. SECURITIES	.6-	1.1-	.3-	.9	.7	.2	1.1	1.6	50
51	STATE AND LOCAL OBLIGATIONS	1.0	.8	.9	1.1	1.6	1.5	1.2	1.2	51
52	CORP. AND FOREIGN BONDS	2.6	3.7	5.2	4.7	3.5	3.5	3.6	4.0	52
53	CORPORATE STOCK	1.7	1.4	2.1	2.2	3.1	3.0	4.0	3.6	53
54	1- TO 4-FAMILY MORTGAGES	10.3	8.4	6.3	8.0	9.7	8.8	10.9	12.9	54
55	OTHER MORTGAGES	1.7	1.8	1.5	2.2	2.4	2.8	3.4	4.0	55
56	CONSUMER CREDIT	3.2	1.4	1.2	.4-	2.5	2.3	.5	2.1	56
57	OTHER LOANS 60	1.7	.4	1.6	.3	2.0	2.7	1.1	1.9	57
58	SECURITY CREDIT	.5	.1	.2-	1.0	*	*	1.1	.3-	58
59	OTHER FINANCIAL ASSETS 61	.1	.2	.2	.6	*	.6	.7	.5	59
60	NET INCREASE IN LIABILITIES	20.5	16.5	17.2	18.8	24.5	23.1	25.9	29.5	60
61	DEP. IN MUTUAL SAVINGS BANKS	1.8	1.8	1.7	2.3	1.2	1.4	2.1	3.1	61
62	SAVINGS SHARES	5.3	5.4	5.2	6.6	7.2	8.1	9.4	10.2	62
63	LIFE INSURANCE RESERVES	3.3	3.6	2.6	3.3	3.6	3.4	3.7	4.1	63
64	PENSION FUND RESERVES	3.5	3.5	4.4	4.4	5.2	4.7	4.9	5.0	64
65	CREDIT + EQUITY MARKET INSTR. 62	5.4	1.5	2.0	.5	6.0	3.5	3.3	5.7	65
66	CORPORATE BONDS	1.4	1.0	.7	.2	1.1	1.5	.5	.8	66
67	CORPORATE STOCK	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	67
68	BANK LOANS N.E.C.	2.4	.6-	.4-	1.1-	1.7	.3-	.1	1.1	68
69	OPEN MARKET PAPER 63	.2	.2	.5	.1-	.5	.9	*	1.1	69
70	FHLB LOANS TO S. + L. ASSNS. 63	.5	.2-	*	*	.8	.2-	.7	.8	70
71	SECURITY CREDIT	.3	.6-	.1	.6	*	.5	.9	.9	71
72	MISCELLANEOUS 64	.9	1.2	1.1	1.1	1.2	1.5	1.6	.5	72
73	DISCREPANCY (37-38)	1.3-	.6-	.9-	2.1-	1.4-	2.1-	2.5-	2.1-	73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED
IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
	(1) REST OF THE WORLD									
1 NET PURCH. OF GOODS AND SERV. (2-3)	4.9	9.0	3.5	3.8	.6	2.4	1.3	-.4-	1.0	1
2 PURCH. OF GOODS AND SERVICES 65	12.8	17.9	14.5	14.0	13.1	17.9	17.4	16.6	17.5	2
3 SALES OF GOODS AND SERVICES 65	7.9	8.9	11.0	10.2	12.5	15.5	16.1	17.0	16.5	3
4 NET UNILATERAL RECEIPTS FROM GOVT. 65	.3	.1	1.6	3.2	2.8	2.1	1.5	1.6	1.4	4
5 CURRENT SURPLUS (4-1) 66	4.6-	8.9-	1.9-	.5-	2.2	.2-	.2	2.0	.4	5
6 NET FINANCIAL INVESTMENT (7-14)	4.9-	9.8-	3.3-	1.2-	2.5	.9-	-.4-	1.7	.2	6
7 NET ACQUIS. OF FINAN. ASSETS	2.0-	3.5-	.9-	.1	3.7	.3	1.2	2.2	1.6	7
8 GOLD	.6-	2.2-	1.5-	.2-	1.7	.1-	-.4-	1.2	.3	8
9 U.S. DEM. DEP. AND CURRENCY	.1	.3-	.2	*	.2	.5-	.2	.3-	.1	9
10 TIME DEPOSITS	*	*	*	.1	.2	.1	.2	.5	.6	10
11 U.S. GOVT. SECURITIES	.7-	.7-	.4	.3	1.2	.1-	1.1	.5	.2	11
12 OTHER CREDIT MARKET INSTR. 67	.1-	.2-	.2-	.1	.1	.2	*	.2	.3	12
13 MISC. FINANCIAL ASSETS 68	.6-	.2-	.1	.2-	.2	.6	.2	.1	.1	13
14 NET INCREASE IN LIABILITIES	2.9	6.3	2.3	1.3	1.1	1.1	1.6	.5	1.3	14
15 OFFICIAL U.S. FOREIGN EXCHANGE	.2-	1.2	.4	.2	*	*	*	.1-	.2-	15
16 SECURITIES	.1-	*	.1	*	.3	.4	.1	.1-	.2	16
17 LOANS 69	3.2	4.1	1.2	.3	*	.3	.4	.2	.2	17
18 MISCELLANEOUS 70	.1	1.0	.7	.9	.9	.5	1.1	.5	1.1	18
19 DISCREPANCY (5-6) 71	.3	.9	1.3	.7	.3-	.6	.5	.3	.2	19

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED
IN BILLIONS OF DOLLARS

ANNUALS	4A. ANNUAL FLOWS							ANNUALS	
	1955	1956	1957	1958	1959	1960	1961		1962
	(1) REST OF THE WORLD								
1 NET PURCH. OF GOODS AND SERV. (2-3)	1.1	2.9	4.9	1.2	.8-	3.0	4.4	3.8	1
2 PURCH. OF GOODS AND SERVICES 65	19.4	23.1	26.2	22.7	22.9	26.3	27.5	28.9	2
3 SALES OF GOODS AND SERVICES 65	18.3	20.2	21.3	21.5	23.6	23.3	23.1	25.1	3
4 NET UNILATERAL RECEIPTS FROM GOV'T. 65	1.5	1.5	1.5	1.3	1.5	1.6	1.6	1.6	4
5 CURRENT SURPLUS (4-1) 66	.4	1.5-	3.5-	.1	2.3	1.4-	2.9-	2.2-	5
6 NET FINANCIAL INVESTMENT (7-14)	*	2.1-	4.2-	.4-	1.7	.7-	2.0-	.8-	6
7 NET ACQUIS. OF FINAN. ASSETS	1.4	2.1	.3	3.4	4.5	3.8	3.3	2.6	7
8 GOLD	*	.3-	.8-	2.3	1.1	1.7	.9	.9	8
9 U.S. DEM. DEP. AND CURRENCY	.1-	.2	.2	.1-	*	.1-	.1-	.1	9
10 TIME DEPOSITS	.1-	.1-	*	.9	.9-	.3	.6	.3	10
11 U.S. GOV'T. SECURITIES	1.1	.8	.2	.1	3.0	.6	.4	1.3	11
12 OTHER CREDIT MARKET INSTR. 67	.1-	.5	.4	.1-	.4	.8	.5	*	12
13 MISC. FINANCIAL ASSETS 68	.5	.9	.2	.3	.9	.6	1.1	.1	13
14 NET INCREASE IN LIABILITIES	1.4	4.2	4.5	3.8	2.8	4.6	5.4	3.4	14
15 OFFICIAL U.S. FOREIGN EXCHANGE	.1-	.6	.4	*	*	.4-	.3	.6-	15
16 SECURITIES	*	.4	.5	1.2	.7	.7	.8	1.0	16
17 LOANS 69	.4	.6	.9	1.1	.2	1.4	1.9	1.3	17
18 MISCELLANEOUS 70	1.2	2.6	2.8	1.5	1.9	3.0	2.3	1.7	18
19 DISCREPANCY (5-6) 71	.5	.6	.7	.4	.6	.7-	.9-	1.4-	19

TABLE 9. SAVINGS INSTITUTIONS SECTOR
IN BILLIONS OF DOLLARS

ANNUALS	9A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1	.3	.3	.2	.3	.5	.2	.4	.4	.6	1
2	.3	.3	.2	.3	.5	.2	.4	.4	.6	2
3	3.1	2.6	2.2	2.7	3.3	3.4	5.5	6.2	7.4	3
4	.1	*	.1	.1	.1	.2	.1	.1	.3	4
5	2.9	2.5	2.1	2.5	3.2	3.0	5.1	5.9	6.6	5
6	.7	.1-	.7-	.1-	.6-	.9-	.1-	*	.4-	6
7	.2	.3	.4	.2	.1-	.1	.3	.2	.1	7
8	*	*	*	-	*	*	.1	.1	.1	8
9	1.8	1.9	1.8	1.8	3.0	2.8	3.7	4.6	5.7	9
10	.2	.2	.4	.4	.7	.8	.6	.6	.6	10
11	.1	.1	.1	.1	.2	.1	.3	.4	.3	11
12	*	*	.1	.2	*	.1	.2	.2	.3	12
13	2.8	2.3	2.0	2.4	2.8	3.2	5.1	5.8	6.7	13
14	2.7	2.2	1.9	2.5	2.4	3.2	5.1	5.8	6.8	14
15	1.5	.9	.6	.9	.7	.9	1.7	1.8	2.0	15
16	1.2	1.3	1.3	1.6	1.7	2.3	3.4	4.0	4.8	16
17	.1	.1	.1	.1-	.4	*	.1	.1	.1-	17
18	.1	.1	.1	.1-	.4	*	.1	.1	.1-	18

ANNUALS	9A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1	.7	.5	.5	1.1	.9	.7	.9	1.2	1
2	.7	.6	.5	1.1	.9	.7	.9	1.2	2
3	8.4	7.6	7.4	10.1	10.3	9.9	13.1	15.3	3
4	.2	.1	.1	.3	.2-	.2	.5	.6	4
5	8.2	7.4	7.2	9.3	10.6	9.3	12.0	14.5	5
6	.1	.1	.3	.4	.5	.4-	.5	.4	6
7	.3-	.1	.6	.6	.1-	.2	.1-	.1-	7
8	.1	*	.1	.1	*	*	.1	.1	8
9	7.1	5.9	5.1	6.5	8.0	7.3	9.2	10.9	9
10	.7	.7	.6	1.3	1.4	1.5	1.8	2.4	10
11	.4	.4	.5	.4	.8	.8	.5	.8	11
12	*	.1	*	.2	.1-	.5	.4	.1	12
13	7.7	7.1	6.9	9.0	9.4	9.3	12.2	14.1	13
14	7.1	7.3	6.9	8.9	8.4	9.5	11.5	13.3	14
15	1.8	1.8	1.7	2.3	1.2	1.4	2.1	3.1	15
16	5.3	5.4	5.2	6.6	7.2	8.1	9.4	10.2	16
17	.6	.2-	*	.1	.9	.2-	.7	.8	17
18	.5	.2-	*	*	.8	.2-	.7	.8	18

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

ANNUALS	10A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
SAVINGS INSTITUTIONS SECTOR										
1	.3	.3	.2	.3	.5	.2	.4	.4	.6	1
2	.3	.3	.2	.3	.5	.2	.4	.4	.6	2
3	3.1	2.6	2.2	2.7	3.3	3.4	5.5	6.2	7.4	3
4	2.8	2.3	2.0	2.4	2.8	3.2	5.1	5.8	6.7	4
MUTUAL SAVINGS BANKS										
5	.1	.1	.1	.1	.1	*	.1	.1	.2	5
6	1.6	1.0	.8	1.0	.9	.9	1.8	1.9	2.1	6
7	1.5	.9	.8	1.0	1.0	.8	1.7	1.8	2.1	7
8	1.1	.2	.4-	1-	.6-	1.0-	.4-	.2-	.5-	8
9	.2	.3	.4	.2	.1-	.1	.3	.2	.1	9
10	.1	.2	.4	.5	.9	1.0	.9	1.2	1.6	10
11	.1	.2	.3	.4	.6	.6	.6	.4	.4	11
12	1.5	.9	.6	.9	.7	.9	1.7	1.8	2.0	12
SAVINGS AND LOAN ASSOCIATIONS										
13	.2	.2	.1	.2	.3	.2	.3	.3	.5	13
14	1.5	1.5	1.3	1.6	2.2	2.3	3.4	4.0	4.9	14
15	.1	*	.1	.1	.1	.1	.1	.1	.3	15
16	1.4	1.5	1.2	1.3	2.1	2.0	3.2	3.8	4.3	16
17	.4-	.3-	.3-	*	*	.1	.3	.1	.1	17
18	1.7	1.6	1.4	1.3	2.0	1.7	2.8	3.4	4.0	18
19	.1	.1	.1	*	*	.2	*	.2	.1	19
20	*	*	.1	.2	*	.1	.2	.2	.3	20
21	1.2	1.3	1.3	1.4	1.9	2.1	3.1	3.7	4.4	21
22	1.2	1.2	1.2	1.5	1.5	2.1	3.1	3.7	4.5	22
23	.1	.1	.1	.1-	.4	*	.1	.1	.1-	23
24	.1	.1	*	.2-	.4	*	.1-	.1-	.3-	24
CREDIT UNIONS										
25	.1	.1	.1	.1	.2	.2	.3	.4	.4	25

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

ANNUALS	10A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
	SAVINGS INSTITUTIONS SECTOR									
1	CURRENT SURPLUS	.7	.5	.5	1.1	.9	.7	.9	1.2	1
2	NET FINANCIAL INVESTMENT OF ENTIRE SECTOR	.7	.6	.5	1.1	.9	.7	.9	1.2	2
3	NET ACQUISITION OF FINANCIAL ASSETS	8.4	7.6	7.4	10.1	10.3	9.9	13.1	15.3	3
4	NET INCREASE IN LIABILITIES	7.7	7.1	6.9	9.0	9.4	9.3	12.2	14.1	4
	MUTUAL SAVINGS BANKS									
5	NET FINANCIAL INVESTMENT	.2	.2	.1	.3	.1	.2	.1	.1	5
6	NET ACQUISITION OF FINANCIAL ASSETS 5	2.0	2.0	1.8	2.6	1.4	1.6	2.2	3.2	6
7	CREDIT AND EQUITY MARKET INSTRUMENTS 6	2.0	2.0	1.8	2.6	1.5	1.6	2.1	3.3	7
8	U.S. GOVT. SECURITIES	.2-	.4-	.3-	.3-	.3-	.6-	.1-	.1	8
9	CORPORATE BONDS	.3-	.1	.6	.6	.1-	.2	.1-	.1-	9
10	1- TO 4-FAMILY MORTGAGES	2.1	1.9	1.1	1.5	1.3	1.5	1.7	2.2	10
11	OTHER MORTGAGES	.4	.4	.3	.6	.5	.5	.6	1.0	11
12	NET INCREASE IN LIABILITIES- SAVINGS DEPOSITS	1.8	1.8	1.7	2.3	1.2	1.4	2.1	3.1	12
	SAVINGS AND LOAN ASSOCIATIONS									
13	NET FINANCIAL INVESTMENT	.5	.4	.3	.8	.7	.4	.8	.9	13
14	NET ACQUISITION OF FINANCIAL ASSETS	5.9	5.1	5.1	6.9	8.2	7.8	10.2	11.2	14
15	DEMAND DEPOSITS AND CURRENCY	.2	.1	.1	.3	.2-	.1	.4	.6	15
16	CREDIT AND EQUITY MARKET INSTRUMENTS 7	5.8	5.0	5.0	6.4	8.5	7.1	9.4	10.6	16
17	U.S. GOVT. SECURITIES	.4	.6	.6	.7	.8	.1	.6	.3	17
18	1- TO 4-FAMILY MORTGAGES	5.0	4.0	4.0	4.9	6.6	5.9	7.5	8.7	18
19	OTHER MORTGAGES	.3	.3	.3	.7	.9	1.0	1.2	1.4	19
20	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	*	.1	*	.2	.1-	.5	.4	.1	20
21	NET INCREASE IN LIABILITIES	5.5	4.7	4.8	6.1	7.5	7.4	9.4	10.3	21
22	SAVINGS SHARES	4.9	5.0	4.8	6.1	6.6	7.6	8.7	9.6	22
23	BORROWING FROM FHLB AND BANKS 3	.6	.2-	*	.1	.9	.2-	.7	.8	23
24	MEMO - FHLB LOANS LESS DEPOSITS	.7	.2-	.1	.1-	1.1	.5-	.4	.8	24
	CREDIT UNIONS									
25	NET INCREASE IN ASSETS AND LIAB.	.4	.5	.5	.6	.7	.6	.7	.8	25

TABLE 11. INSURANCE SECTOR
IN BILLIONS OF DOLLARS

ANNUALS	11A. ANNUAL FLOWS								ANNUALS	
	1946	1947	1948	1949	1950	1951	1952	1953		1954
1 GROSS SAVING	.6-	.6-	.3-	.2-	.3-	.4-	.5	.8	.8	1
2 GROSS INVESTMENT	.4-	.4	.4	.7	.6	.1	1.0	1.6	1.5	2
3 CAPITAL EXPENDITURES	*	.2	.3	.2	.2	.2	.2	.2	.3	3
4 NET FINANCIAL INVESTMENT	.4-	.2	.1	.4	.3	.1-	.8	1.4	1.2	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	4.2	5.2	5.2	5.7	5.8	6.2	7.6	8.2	8.3	5
6 DEMAND DEPOSITS AND CURRENCY	.2	.5	*	.2	.2	.2	.1	.2	*	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	3.9	4.7	5.2	5.4	5.6	5.9	7.3	7.9	8.2	7
8 U.S. GOVT. SECURITIES	1.0	.9-	2.6-	.8-	1.3-	2.0-	.3-	*	.6-	8
9 STATE AND LOCAL OBLIGATIONS	.1-	.1	.5	.5	.4	.3	.4	.9	1.3	9
10 CORPORATE BONDS	2.1	3.4	4.8	2.9	2.3	3.6	4.3	3.9	3.4	10
11 CORPORATE STOCK	.4	.4	.2	.5	.6	.5	.8	.8	1.1	11
12 1- TO 4-FAMILY MORTGAGES	.2	1.0	1.4	1.2	2.4	2.1	1.2	1.5	2.0	12
13 OTHER MORTGAGES	.3	.6	.7	1.0	.9	1.1	.8	.7	.7	13
14 OTHER LOANS 1	.1-	*	.1	.2	.2	.2	.1	.2	.3	14
15 NET INCREASE IN LIABILITIES	4.6	5.0	5.0	5.2	5.5	6.3	6.8	6.8	7.1	15
16 LIFE INSURANCE RESERVES	3.1	3.2	3.2	3.5	3.4	3.3	3.1	3.1	3.4	16
17 PENSION FUNDS RESERVES	.8	1.0	1.1	1.1	1.5	2.1	2.6	2.9	3.1	17
18 NONLIFE POLICY CLAIMS 3	.7	.8	.7	.7	.5	.9	1.0	.8	.6	18
19 DISCREPANCY	.2-	1.0-	.7-	.9-	.8-	.5-	.6-	.7-	.7-	19

ANNUALS	11A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
1 GROSS SAVING	.9	.5	.8	*	.2	1.2	.8	.7		1
2 GROSS INVESTMENT	1.3	.6	1.0	1.1	.7	1.7	1.9	2.6		2
3 CAPITAL EXPENDITURES	.4	.3	.4	.3	.4	.4	.4	.4		3
4 NET FINANCIAL INVESTMENT	1.0	.3	.6	.7	.3	1.3	1.5	2.2		4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	8.5	8.2	8.7	9.3	10.2	10.4	11.0	11.9		5
6 DEMAND DEPOSITS AND CURRENCY	.1	*	.1	.2	*	.1	.2	.2		6
7 CREDIT AND EQUITY MARKET INSTRUMENT	8.3	8.1	8.4	9.0	10.1	10.2	10.7	11.5		7
8 U.S. GOVT. SECURITIES	.3-	1.5-	.9-	.3	.2	.4-	.1-	.4		8
9 STATE AND LOCAL OBLIGATIONS	1.0	1.0	.8	1.0	1.5	1.4	1.3	1.1		9
10 CORPORATE BONDS	2.7	3.7	4.5	4.2	3.4	3.3	3.6	3.6		10
11 CORPORATE STOCK	.9	1.0	1.3	1.3	2.1	2.3	2.8	2.6		11
12 1- TO 4-FAMILY MORTGAGES	2.6	2.6	1.4	1.1	1.4	1.5	1.1	1.5		12
13 OTHER MORTGAGES	1.0	1.1	.9	.9	1.0	1.3	1.6	1.6		13
14 OTHER LOANS 1	.3	.2	.5	.2	.5	.8	.4	.6		14
15 NET INCREASE IN LIABILITIES	7.5	7.8	8.1	8.6	10.0	9.0	9.5	9.7		15
16 LIFE INSURANCE RESERVES	3.3	3.6	2.6	3.3	3.6	3.4	3.7	4.1		16
17 PENSION FUNDS RESERVES	3.5	3.5	4.4	4.4	5.2	4.7	4.9	5.0		17
18 NONLIFE POLICY CLAIMS 3	.7	.7	1.0	.9	1.1	.9	.8	.7		18
19 DISCREPANCY	.4-	.1-	.1-	1.0-	.5-	.5-	1.2-	1.9-		19

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

ANNUALS	12A. ANNUAL FLOWS							ANNUALS	
	1946	1947	1948	1949	1950	1951	1952	1953	1954
	INSURANCE SECTOR								
1 GROSS SAVING	.6-	.6-	.3-	.2-	.3-	.4-	.5	.8	.8 1
2 GROSS INVESTMENT	.4-	.4	.4	.7	.6	.1	1.0	1.6	1.5 2
3 CAPITAL EXPENDITURES	*	.2	.3	.2	.2	.2	.2	.2	.3 3
4 NET FINANCIAL INVESTMENT	.4-	.2	.1	.4	.3	.1-	.8	1.4	1.2 4
5 NET ACQUISITION OF FINANCIAL ASSETS	4.2	5.2	5.2	5.7	5.8	6.2	7.6	8.2	8.3 5
6 NET INCREASE IN LIABILITIES	4.6	5.0	5.0	5.2	5.5	6.3	6.8	6.8	7.1 6
	LIFE INSURANCE COMPANIES								
7 INVESTMENT INCOME LESS OPERATING EXPEND.	*	.1-	*	*	.1	.2-	.1-	.1	.1 7
8 PLUS PREMIUMS RECEIVED	5.5	6.0	6.3	6.5	7.0	7.5	8.4	8.9	9.5 8
9 LESS BENEFITS PAID	2.8	3.0	3.2	3.5	3.7	4.0	4.1	4.5	4.9 9
10 LESS CREDITS IMPUTED TO CONSUMERS	3.3	3.6	3.6	4.0	4.0	4.0	4.2	4.1	4.5 10
11 EQUALS GROSS SAVING	.5-	.7-	.5-	.8-	.6-	.6-	.1	.4	.3 11
12 GROSS INVESTMENT	.2-	*	*	.1	.1	*	.7	.9	.9 12
13 CAPITAL EXPENDITURES	*	.2	.3	.2	.2	.2	.2	.2	.3 13
14 NET FINANCIAL INVESTMENT	.2-	.2-	.2-	.2-	.2-	.2-	.4	.7	.6 14
15 NET ACQUISITION OF FINANCIAL ASSETS	3.1	3.4	3.4	3.8	3.9	3.8	4.6	4.9	5.0 15
16 DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	*	.2	.1-	*	.1	.1	*	.1	* 16
17 U.S. GOVT. SECURITIES	3.1	3.1	3.5	3.8	3.8	3.7	4.6	4.8	5.0 17
18 STATE AND LOCAL OBLIGATIONS	.7	1.6-	3.3-	1.5-	1.8-	2.4-	.7-	.4-	.8-18
19 CORPORATE BONDS	.1-	*	.3	.2	.1	*	*	.1	.5 19
20 CORPORATE STOCK	1.8	3.0	4.2	2.6	1.8	2.7	3.1	2.7	2.1 20
21 1- TO 4-FAMILY MORTGAGES	.3	.2	*	.2	.3	.1	.2	.1	.3 21
22 OTHER MORTGAGES	.2	1.0	1.4	1.2	2.4	2.1	1.1	1.4	2.0 22
23 OTHER LOANS 1	.3	.6	.7	.9	.8	1.1	.8	.6	.7 23
24 NET INCREASE IN LIABILITIES	.1-	*	.1	.2	.2	.2	.1	.2	.3 24
25 LIFE INSURANCE RESERVES	3.3	3.6	3.6	4.0	4.0	4.0	4.2	4.1	4.5 25
26 PENSION FUND RESERVES	3.0	3.2	3.1	3.5	3.4	3.3	3.0	3.0	3.3 26
27 DISCREPANCY (11-12)	.3-	.7-	.5-	.9-	.7-	.6-	.6-	.5-	.6-28
	NONINSURED PENSION PLANS 10								
29 INVESTMENT INCOME LESS OPERATING EXPEND.	.1	.1	.1	.1	.1	.2	.2	.3	.4 29
30 PLUS PREMIUMS RECEIVED	.5	.6	.6	.7	.9	1.4	1.5	1.8	1.9 30
31 LESS BENEFITS PAID	.1	.1	.1	.1	.2	.2	.3	.3	.4 31
32 EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	.5	.6	.6	.6	.9	1.4	1.5	1.8	2.0 32
33 NET ACQUISITION OF FINANCIAL ASSETS 7	.5	.6	.6	.6	.9	1.4	1.5	1.8	2.0 33
34 U.S. GOVT. SECURITIES	.1	.1	.1	.1	.2	.2	*	.1	* 34
35 CORPORATE BONDS	.3	.3	.3	.3	.4	.8	1.0	1.1	1.2 35
36 CORPORATE STOCK	.1	.1	.1	.1	.2	.3	.5	.5	.7 36
37 NET INCREASE IN LIABILITIES PENSION FUND RESERVES	.5	.6	.6	.6	.9	1.4	1.5	1.8	2.0 37
	OTHER INSURANCE COMPANIES 3								
38 GROSS SAVING	.1-	.1	.2	.6	.4	.2	.4	.4	.6 38
39 NET FINANCIAL INVESTMENT	.1-	.4	.4	.6	.5	.1	.4	.7	.6 39
40 NET ACQUISITION OF FINANCIAL ASSETS	.7	1.3	1.2	1.3	1.1	1.0	1.5	1.6	1.3 40
41 DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS 8	.2	.2	*	.1	.1	*	.1	.1	* 41
42 U.S. GOVT. SECURITIES	.4	1.0	1.1	1.1	1.0	.8	1.3	1.4	1.3 42
43 STATE AND LOCAL OBLIGATIONS	.2	.6	.5	.6	.4	.2	.4	.3	.2 43
44 CORPORATE BONDS	*	.1	.2	.3	.3	.3	.4	.7	.8 44
45 CORPORATE STOCK	.1	.1	.2	*	.1	.2	.2	.2	.1 45
46 TRADE CREDIT 5	.1	.1	.1	.1	.1	.1	.2	.2	.2 46
47 NET INCREASE IN LIABILITIES 9	.1	.1	.1	.1	*	.1	.1	.1	.1 47
48 NONLIFE POLICY CLAIMS	.8	.9	.8	.7	.6	.9	1.1	.9	.6 48
49 DISCREPANCY (40-41)	.7	.8	.7	.7	.5	.9	1.0	.8	.6 49
50 DISCREPANCY (40-41)	.1	.4-	.1-	*	.1-	.1	*	.2-	.1-50

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

ANNUALS	12A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
	INSURANCE SECTOR								
1 GROSS SAVING	.9	.5	.8	*	.2	1.2	.8	.7	1
2 GROSS INVESTMENT	1.3	.6	1.0	1.1	.7	1.7	1.9	2.6	2
3 CAPITAL EXPENDITURES	.4	.3	.4	.3	.4	.4	.4	.4	3
4 NET FINANCIAL INVESTMENT	1.0	.3	.6	.7	.3	1.3	1.5	2.2	4
5 NET ACQUISITION OF FINANCIAL ASSETS	8.5	8.2	8.7	9.3	10.2	10.4	11.0	11.9	5
6 NET INCREASE IN LIABILITIES	7.5	7.8	8.1	8.6	10.0	9.0	9.5	9.7	6
	LIFE INSURANCE COMPANIES								
7 INVESTMENT INCOME LESS OPERATING EXPEND.	.1	*	.1	-.4	-.3	*	-.2	-.1	7
8 PLUS PREMIUMS RECEIVED	10.2	10.9	11.6	12.2	13.0	13.4	13.9	14.7	8
9 LESS BENEFITS PAID	5.4	5.9	6.7	7.2	7.5	8.1	8.8	9.3	9
10 LESS CREDITS IMPUTED TO CONSUMERS	4.6	4.7	4.2	4.8	5.5	4.6	5.0	5.3	10
11 EQUALS GROSS SAVING	.4	.5	1.0	-.2	-.3	.7	.3	.3	11
12 GROSS INVESTMENT	1.0	.8	1.1	.8	*	1.2	1.2	1.6	12
13 CAPITAL EXPENDITURES	.4	.3	.4	.3	.4	.4	.4	.4	13
14 NET FINANCIAL INVESTMENT	.6	.4	.7	.4	-.4	.8	.8	1.2	14
15 NET ACQUISITION OF FINANCIAL ASSETS	5.2	5.1	4.9	5.2	5.2	5.4	5.8	6.5	15
16 DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	*	*	*	.1	-.1	*	-.1	-.1	16
17 U.S. GOVT. SECURITIES	5.2	5.1	4.9	5.1	5.2	5.4	5.8	6.4	17
18 STATE AND LOCAL OBLIGATIONS	.5	1.0	.5	.1	-.3	-.4	-.3	*	18
19 CORPORATE BONDS	.2	.2	.1	.3	.5	.4	.3	.1	19
20 CORPORATE STOCK	1.7	2.1	2.5	2.6	2.2	1.7	2.5	2.4	20
21 1- TO 4-FAMILY MORTGAGES	.1	*	*	.1	.2	.4	.5	.4	21
22 OTHER MORTGAGES	2.5	2.5	1.3	.9	1.2	1.3	.9	1.2	22
23 OTHER LOANS 1	1.0	1.1	.9	.9	.9	1.3	1.5	1.5	23
24 NET INCREASE IN LIABILITIES	.2	.2	.5	.2	.5	.8	.4	.6	24
25 LIFE INSURANCE RESERVES	4.6	4.7	4.2	4.8	5.5	4.6	5.0	5.3	25
26 PENSION FUND RESERVES	3.2	3.5	2.6	3.3	3.5	3.3	3.6	4.0	26
27 DISCREPANCY (11-12)	1.3	1.2	1.6	1.5	2.0	1.3	1.4	1.3	27
28	.6	-.3	-.1	-.9	-.3	-.5	-.9	1.3	28
	NONINSURED PENSION PLANS 10								
29 INVESTMENT INCOME LESS OPERATING EXPEND.	.5	.6	.7	.8	.9	1.1	1.2	1.4	29
30 PLUS PREMIUMS RECEIVED	2.2	2.3	2.7	2.8	3.1	3.3	3.4	3.6	30
31 LESS BENEFITS PAID	.4	.5	.6	.7	.9	1.0	1.1	1.3	31
32 EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	2.2	2.3	2.8	2.9	3.2	3.4	3.5	3.6	32
33 NET ACQUISITION OF FINANCIAL ASSETS 7	2.2	2.3	2.8	2.9	3.2	3.4	3.5	3.6	33
34 U.S. GOVT. SECURITIES	.3	.2	.2	*	.2	*	.1	.3	34
35 CORPORATE BONDS	.9	1.5	1.8	1.4	1.1	1.4	1.1	1.0	35
36 CORPORATE STOCK	.7	.9	1.1	1.3	1.6	1.7	2.0	2.0	36
37 NET INCREASE IN LIABILITIES PENSION FUND RESERVES	2.2	2.3	2.8	2.9	3.2	3.4	3.5	3.6	37
	OTHER INSURANCE COMPANIES 3								
38 GROSS SAVING	.5	.1	-.2	.2	.4	.5	.4	.5	38
39 NET FINANCIAL INVESTMENT	.3	.1	.1	.3	.7	.5	.7	1.0	39
40 NET ACQUISITION OF FINANCIAL ASSETS	1.1	.7	1.0	1.2	1.9	1.5	1.6	1.8	40
41 DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS 8	*	.1	*	.1	*	*	*	*	41
42 U.S. GOVT. SECURITIES	1.0	.6	.8	1.0	1.7	1.4	1.4	1.5	42
43 STATE AND LOCAL OBLIGATIONS	.1	.3	.2	.1	.3	*	.1	.1	43
44 CORPORATE BONDS	.8	.7	.7	.7	1.0	1.0	1.0	1.0	44
45 CORPORATE STOCK	.1	*	.2	.2	.1	.2	.1	.2	45
46 TRADE CREDIT 5	.2	.1	.1	*	.3	.2	.3	.2	46
47 NET INCREASE IN LIABILITIES 9	.1	.1	.2	.1	.2	.2	.2	.3	47
48 NONLIFE POLICY CLAIMS	.8	.8	1.1	.9	1.2	1.0	.9	.8	48
49 DISCREPANCY (40-41)	.7	.7	1.0	.9	1.1	.9	.8	.7	49
50	.1	.2	*	.1	.2	*	.3	.6	50

TABLE 13. FINANCE N.E.C. SECTOR

IN BILLIONS OF DOLLARS

ANNUALS	13A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 CURRENT SURPLUS (GROSS SAVING) 5	.1-	.1-	•	•	•	•	.1-	.1-	.2-	1
2 NET FINANCIAL INVESTMENT	•	.1	.3	.3	.4	.1-	.4	.1	.1	2
3 NET ACQUISITION OF FINANCIAL ASSETS	.3-	.4	2.1	2.0	2.6	.8	2.9	2.6	2.3	3
4 DEMAND DEPOSITS AND CURRENCY	.2	.2-	.1	•	.3	.2	•	•	.1	4
5 CREDIT AND EQUITY MARKET INSTRUMENTS	.1	.5	2.0	1.6	1.7	.6	2.8	2.1	1.2	5
6 U.S. GOVT. SECURITIES	1.2-	.8-	.6	.2-	.1-	.3-	.5	.1-	.2	6
7 STATE AND LOCAL OBLIGATIONS	-	.1-	•	•	.1	•	.2-	•	.1-	7
8 CORPORATE BONDS	•	•	•	.2	.1-	•	.2	•	.2	8
9 CORPORATE STOCK	.1	.2	.1	.4	•	.1	.5	.3	.4	9
10 MORTGAGES	.1	.1	•	.1	.2	.1-	.1	•	.2	10
11 CONSUMER CREDIT	.6	.9	.8	1.1	1.0	.3	1.5	1.6	.4	11
12 OTHER LOANS 1	.6	.3	.4	-	.6	.4	.2	.1	.1-	12
13 SECURITY CREDIT	.7-	•	•	.4	.6	•	.1	.5	.9	13
14 NET INCREASE IN LIABILITIES	.4-	.2	1.7	1.7	2.2	.8	2.5	2.5	2.2	14
15 CREDIT AND EQUITY MARKET INSTRUMENTS 2	1.3	1.1	1.2	1.2	1.7	1.0	1.9	2.0	.8	15
16 CORPORATE BONDS	.2	.2	.4	.4	.4	.3	.3	1.4	.3	16
17 CORPORATE STOCK	.2	.2	.2	.3	.3	.4	.6	.4	.5	17
18 BANK LOANS N.E.C.	.8	.6	.5	.4	1.0	•	.7	•	.1	18
19 OTHER LOANS	.1	.1	.2	.2	•	.4	.4	.2	.1-	19
20 SECURITY CREDIT 3	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0	20
21 MISCELLANEOUS FINANCIAL TRANSACTIONS 4	.1-	.1-	•	•	.1	.1	.2	.1	.3	21
22 DISCREPANCY (1-2)	.2-	.2-	.4-	.3-	.4-	•	.5-	.2-	.3-	22

ANNUALS	13A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 CURRENT SURPLUS (GROSS SAVING) 5	.2-	.3-	.4-	.5-	.7-	.8-	.9-	.8-	1	
2 NET FINANCIAL INVESTMENT	.6	.1	.4	.6	.1	.7	.5	.6-	2	
3 NET ACQUISITION OF FINANCIAL ASSETS	5.9	1.8	2.8	2.0	5.3	5.6	4.8	5.1	3	
4 DEMAND DEPOSITS AND CURRENCY	.3	.1	.2	.2	.4	.3	.6	.1	4	
5 CREDIT AND EQUITY MARKET INSTRUMENTS	5.1	1.5	2.8	.8	4.9	5.3	3.1	5.3	5	
6 U.S. GOVT. SECURITIES	.4-	.2	.2	.2	•	1.0	.6	.8	6	
7 STATE AND LOCAL OBLIGATIONS	-	.2-	.1	•	.1	.1	.1-	.2	7	
8 CORPORATE BONDS	.2	•	.1	•	.2	.1	.1	.5	8	
9 CORPORATE STOCK	.7	.4	.8	.8	1.1	.8	1.1	.8	9	
10 MORTGAGES	.6	.1-	.3-	.5	.2	•	.7	.5	10	
11 CONSUMER CREDIT	2.8	1.0	.7	.8-	1.8	1.5	•	1.3	11	
12 OTHER LOANS 1	1.3	.2	1.1	.1	1.5	1.9	.7	1.2	12	
13 SECURITY CREDIT	.5	.1	.2-	1.0	•	•	1.1	.3-	13	
14 NET INCREASE IN LIABILITIES	5.3	1.6	2.4	1.3	5.2	4.8	4.4	5.7	14	
15 CREDIT AND EQUITY MARKET INSTRUMENTS 2	4.8	1.7	2.0	.5	5.1	3.7	2.6	4.9	15	
16 CORPORATE BONDS	1.4	1.0	.7	.2	1.1	1.5	.5	.8	16	
17 CORPORATE STOCK	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	17	
18 BANK LOANS N.E.C.	2.3	.6-	.4-	1.2-	1.6	.2-	.1	1.1	18	
19 OTHER LOANS	.2	.2	.5	.1-	.5	.9	•	1.1	19	
20 SECURITY CREDIT 3	.3	.6-	.1	.6	•	.5	.9	.9	20	
21 MISCELLANEOUS FINANCIAL TRANSACTIONS 4	.2	.5	.3	.3	.1	.6	.9	.2-	21	
22 DISCREPANCY (1-2)	.9-	.5-	.8-	1.1-	.9-	1.5-	1.4-	.2-	22	

TABLE 14. FINANCE N.E.C. SUBSECTORS

IN BILLIONS OF DOLLARS

ANNUALS	14A. ANNUAL FLOWS								
	1946	1947	1948	1949	1950	1951	1952	1953	1954
	TOTAL SECTOR								
1 CURRENT SURPLUS 8	.1-	.1-	•	•	•	•	.1-	.1-	.2- 1
2 NET FINANCIAL INVESTMENT	•	.1	.3	.3	.4	.1-	.4	.1	.1 2
3 NET ACQUISITION OF FINANCIAL ASSETS	.3-	.4	2.1	2.0	2.6	.8	2.9	2.6	2.3 3
4 NET INCREASE IN LIABILITIES	.4-	.2	1.7	1.7	2.2	.8	2.5	2.5	2.2 4
	FINANCE COMPANIES 1								
5 NET FINANCIAL INVESTMENT	.1	.2	.3	.3	.5	•	.5	.2	.3 5
6 NET ACQUISITION OF FINANCIAL ASSETS 9	1.2	1.1	1.4	1.3	1.9	.6	1.8	1.7	.5 6
7 1-TO 4-FAMILY MORTGAGES	.1	.1	•	.1	.2	.1-	.1	•	.2 7
8 CONSUMER CREDIT	.6	.9	.8	1.1	1.0	.3	1.5	1.6	.4 8
9 OTHER LOANS 2	.5	.2	.4	•	.5	.3	.2	.1	.1- 9
10 NET INCREASE IN LIABILITIES	1.1	.9	1.1	1.0	1.4	.6	1.3	1.6	.3 10
11 CORPORATE BONDS	.2	.2	.4	.4	.4	.3	.3	1.4	.3 11
12 BANK LOANS N.E.C.	.8	.6	.5	.4	1.0	•	.7	•	.1 12
13 OTHER LOANS (OPEN MARKET PAPER)	.1	.1	.2	.2	•	.4	.4	.2	.1-13
	SECURITY BROKERS AND DEALERS								
14 NET FINANCIAL INVESTMENT	•	•	-	-	-	•	-	-	- 14
15 NET ACQUISITION OF FINANCIAL ASSETS 9	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0 15
16 U.S. GOVT. SECURITIES	1.1-	.7-	.6	.1-	.1-	.3-	.4	•	.1 16
17 OTHER SECURITIES 3	.1-	•	•	.4	.2-	.2	•	.1	.1 17
18 SECURITY CREDIT 4	.7-	•	•	.4	.5	.1-	.1	.4	.8 18
19 NET INCREASE IN LIABILITIES-									
SECURITY CREDIT	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0 19
20 FROM BANKS	1.7-	.7-	.5	.4	•	.2-	.5	.3	.6 20
21 FROM AG. OF FGN. BANKS	-	-	-	•	•	•	•	.1	.1 21
22 CUSTOMER CREDIT BALANCES	•	.1-	•	.1	.3	.1-	.1-	•	.3 22
	OPEN-END INVESTMENT COMPANIES								
23 NET FINANCIAL INVESTMENT 8	.1-	•	•	•	.1-	.1-	.1-	.1-	.1-23
24 NET ACQUISITION OF FINANCIAL ASSETS	.2	.2	.1	.3	.2	.3	.5	.4	.4 24
25 DEMAND DEPOSITS AND CURRENCY	-	•	•	•	•	•	•	•	• 25
26 U.S. GOVT. SECURITIES	•	•	•	•	•	-	•	•	• 26
27 PORTFOLIO SECURITIES	.2	.1	.1	.2	.2	.2	.5	.4	.4 27
28 CORPORATE BONDS	•	•	•	•	•	•	.1	•	.1 28
29 CORPORATE STOCKS	.1	.2	.1	.2	.1	.2	.4	.4	.3 29
30 NET STOCK ISSUES 10	.2	.2	.2	.3	.3	.4	.6	.4	.5 30
	AGENCIES OF FOREIGN BANKS								
31 NET FINANCIAL INVESTMENT	•	•	-	•	-	•	•	-	- 31
32 NET ACQUISITION OF FINANCIAL ASSETS 5	.1-	•	.1	•	.1	.1	.1	.1	.3 32
33 U.S. GOVT. SECURITIES	.1-	•	.1	.1-	•	•	•	•	.1 33
34 SECURITY CREDIT	-	-	-	•	•	•	•	.1	.1 34
35 NET INCREASE IN LIABILITIES 6	.1-	•	.1	•	.1	.1	.1	.1	.3 35
	BANKS IN U.S. POSSESSIONS								
36 NET ACQUISITION OF FINANCIAL ASSETS 7	•	.1-	•	•	•	.1	•	•	.1 36

TABLE 14. FINANCE N.E.C. SUBSECTORS

IN BILLIONS OF DOLLARS

ANNUALS	14A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
TOTAL SECTOR									
1 CURRENT SURPLUS 8	.2-	.3-	.4-	.5-	.7-	.8-	.9-	.8-	1
2 NET FINANCIAL INVESTMENT	.6	.1	.4	.6	.1	.7	.5	.6-	2
3 NET ACQUISITION OF FINANCIAL ASSETS	5.9	1.8	2.8	2.0	5.3	5.6	4.8	5.1	3
4 NET INCREASE IN LIABILITIES	5.3	1.6	2.4	1.3	5.2	4.8	4.4	5.7	4
FINANCE COMPANIES 1									
5 NET FINANCIAL INVESTMENT	.7	.4	.7	1.0	.5	1.4	1.0	*	5
6 NET ACQUISITION OF FINANCIAL ASSETS 9	4.8	1.0	1.4	.2-	3.8	3.3	1.5	2.9	6
7 1-TO 4-FAMILY MORTGAGES	.5	.1-	.3-	.5	.2	*	.6	.4	7
8 CONSUMER CREDIT	2.8	1.0	.7	.8-	1.8	1.5	*	1.3	8
9 OTHER LOANS 2	1.2	.1	1.0	*	1.4	1.8	.7	1.2	9
10 NET INCREASE IN LIABILITIES	3.9	.6	.8	1.1-	3.2	2.2	.7	3.0	10
11 CORPORATE BONDS	1.4	1.0	.7	.2	1.1	1.5	.5	.8	11
12 BANK LOANS N.E.C.	2.3	.6-	.4-	1.2-	1.6	.2-	.1	1.1	12
13 OTHER LOANS (OPEN MARKET PAPER)	.2	.2	.5	.1-	.5	.9	*	1.1	13
SECURITY BROKERS AND DEALERS									
14 NET FINANCIAL INVESTMENT	*	-	-	-	-	*	*	*	14
15 NET ACQUISITION OF FINANCIAL ASSETS 9	.3	.6-	.1	.6	*	.5	.9	.9	15
16 U.S. GOVT. SECURITIES	.5-	*	.3	*	.2-	.7	.1-	.8	16
17 OTHER SECURITIES 3	.3	.6-	.1	.4-	.2	.1-	.2-	.3	17
18 SECURITY CREDIT 4	.4	*	.3-	1.0	*	.1-	1.1	.2-	18
19 NET INCREASE IN LIABILITIES-									
SECURITY CREDIT	.3	.6-	.1	.6	*	.5	.9	.9	19
20 FROM BANKS	.3	.7-	*	.2	.2	.3	.8	1.1	20
21 FROM AG. OF FGN. BANKS	.1	.1	.1	*	*	.1	*	.2-	21
22 CUSTOMER CREDIT BALANCES	.1-	*	*	.3	.2-	.2	.1	*	22
OPEN-END INVESTMENT COMPANIES									
23 NET FINANCIAL INVESTMENT 8	.2-	.3-	.3-	.3-	.4-	.4-	.4-	.5-	23
24 NET ACQUISITION OF FINANCIAL ASSETS	.7	.8	.9	1.2	1.4	1.1	1.6	1.4	24
25 DEMAND DEPOSITS AND CURRENCY	*	*	*	*	.1	*	.2	.2	25
26 U.S. GOVT. SECURITIES	.1	*	*	.1	.2	.1	.1	*	26
27 PORTFOLIO SECURITIES	.5	.8	.9	1.1	1.2	1.0	1.4	1.1	27
28 CORPORATE BONDS	*	.2	.1	.2	.2	.2	.2	.4	28
29 CORPORATE STOCKS	.5	.6	.8	1.0	1.0	.8	1.2	.7	29
30 NET STOCK ISSUES 10	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	30
AGENCIES OF FOREIGN BANKS									
31 NET FINANCIAL INVESTMENT	*	-	-	-	-	-	-	*	31
32 NET ACQUISITION OF FINANCIAL ASSETS 5	.1	.4	.1	.2	.1	.5	.8	.2-	32
33 U.S. GOVT. SECURITIES	.1-	.2	.1-	.1	*	.3	.6	*	33
34 SECURITY CREDIT	.1	.1	.1	*	*	.1	*	.2-	34
35 NET INCREASE IN LIABILITIES 6	.1	.4	.1	.2	.1	.5	.8	.2-	35
BANKS IN U.S. POSSESSIONS									
36 NET ACQUISITION OF FINANCIAL ASSETS 7	.1	.1	.1	.1	*	.1	.1	.1	36

TABLE 15. COMMERCIAL BANKS AND MONETARY AUTHORITIES - CONSOLIDATED STATEMENT

IN BILLIONS OF DOLLARS

ANNUALS	15A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 NET OPERATING SURPLUS	1.2	1.0	1.3	1.3	1.5	1.8	2.1	2.4	2.2	1
2 PROFITS TAX AND NET DIVIDEND PAYMENTS 9	.6	.6	.8	.9	1.0	1.3	1.4	1.6	1.7	2
3 CURRENT SURPLUS - GROSS SAVING (1-2)	.6	.4	.5	.5	.5	.6	.7	.8	.5	3
4 GROSS INVESTMENT (5+6)	.9	.4	.5	.9	.2-	.7	.8	.7	1.1	4
5 CAPITAL EXPENDITURES	-	*	.1	*	.1	.1	.1	.1	.1	5
6 NET FINANCIAL INVESTMENT (7-24)	.9	.4	.4	.9	.2-	.6	.7	.6	.9	6
7 NET ACQUISITION OF FINANCIAL ASSETS 10	11.2-	4.2	1.0	1.8	6.9	9.3	10.5	4.3	9.3	7
8 GOLD + FGN. EXCHANGE 1	.4	3.3	1.9	.3	1.8-	*	.4	1.3-	.5-	8
9 TOTAL LOANS + INVESTMENTS	10.8-	1.4	1.5-	1.3	8.3	9.0	10.8	5.4	9.3	9
10 CREDIT MARKET INSTRUMENTS	7.1-	2.5	1.7-	1.0	8.1	9.3	10.2	5.0	8.4	10
11 U.S. GOVT. SECURITIES	16.4-	6.3-	5.7-	.1-	2.7-	2.4	2.6	1.2	4.6	11
12 MONETARY AUTHORITIES	.9-	.8-	.8	4.4-	1.9	3.0	.9	1.2	1.0-12	12
13 COMMERCIAL BANKS	15.5-	5.5-	6.5-	4.4	4.5-	.6-	1.7	*	5.6	13
14 SHORT-TERM DIRECT 2	13.5-	.4	.1	7.2	4.3-	6.4-	3.4	9.0	10.7-14	14
15 OTHER	2.0-	5.9-	6.7-	2.8-	.2-	5.8	1.7-	9.1-	16.3	15
16 STATE AND LOCAL OBLIGATIONS	.4	.9	.4	.9	1.6	1.1	1.0	.6	1.8	16
17 CORPORATE AND FOREIGN BONDS	*	*	.3-	.2	.2	*	.1-	*	.2-17	17
18 MORTGAGES	2.4	2.2	1.4	.7	2.0	1.0	1.1	1.0	1.7	18
19 CONSUMER CREDIT	1.2	1.3	1.0	1.0	1.6	.1	1.9	1.5	*	19
20 BANK LOANS N.E.C.	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	20
21 OTHER LOANS	.1-	.1	.9	.1	.4-	.1	.5	1.6	.3	21
22 SECURITY LOANS	3.7-	1.1-	.3	.3	.2	.3-	.6	.4	.9	22
23 MISC. ASSETS	1.0-	.5-	.6	.1	.3	.2	.8-	.1	.4	23
24 NET INCREASE IN LIABILITIES	12.1-	3.8	.6	.9	7.1	8.6	9.8	3.6	8.3	24
25 DEMAND DEPOSITS NET AND CURRENCY 5	14.8-	3.1	.5-	*	6.4	6.7	6.2	*	4.4	25
26 DUE TO U.S. GOVERNMENT	22.3-	.4-	1.2	.4	.3-	.2	1.8	1.3-	.3	26
27 DUE TO REST OF THE WORLD	.1	.3-	.2	*	.2	.5-	.2	.3-	.1	27
28 DUE TO OTHERS	7.4	3.8	2.0-	.4-	6.5	6.9	4.2	1.6	4.0	28
29 DEMAND DEPOSITS, NET 5	7.1	4.0	1.6-	.3	6.5	6.0	3.1	1.0	4.3	29
30 CURRENCY	.3	.3-	.4-	.7-	*	.9	1.2	.6	2-30	30
31 TIME DEPOSITS	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	31
32 OTHER LIABILITIES 8	1.2-	.7-	.5	.5	.4	.3	.5	.2	.1	32
33 DISCREPANCY (3-4)	.3-	*	*	.5-	.7	.1-	.2-	.1	.5-33	33

ANNUALS	15A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 NET OPERATING SURPLUS	2.4	2.8	3.3	3.3	3.8	4.2	3.8	4.0	1	
2 PROFITS TAX AND NET DIVIDEND PAYMENTS 9	1.6	1.8	2.2	2.5	2.6	3.1	2.9	2.8	2	
3 CURRENT SURPLUS - GROSS SAVING (1-2)	.8	1.0	1.1	.8	1.2	1.1	.9	1.2	3	
4 GROSS INVESTMENT (5+6)	.3	.9	1.3	1.5	.9	1.1	1.1	.8	4	
5 CAPITAL EXPENDITURES	.2	.2	.2	.2	.3	.2	.3	.3	5	
6 NET FINANCIAL INVESTMENT (7-24)	.1	.7	1.1	1.2	.5	.9	.9	.5	6	
7 NET ACQUISITION OF FINANCIAL ASSETS 10	4.6	6.1	6.2	15.2	5.1	8.7	17.8	19.3	7	
8 GOLD + FGN. EXCHANGE 1	.2-	.9	1.2	2.3-	1.0-	2.1-	.6-	1.5-	8	
9 TOTAL LOANS + INVESTMENTS	4.8	4.8	4.3	17.4	5.0	9.9	17.5	20.4	9	
10 CREDIT MARKET INSTRUMENTS	4.2	5.5	4.4	17.0	4.8	9.6	16.4	19.3	10	
11 U.S. GOVT. SECURITIES	7.1-	3.1-	.6-	10.4	7.9-	2.7	7.4	2.2	11	
12 MONETARY AUTHORITIES	.1-	.2	.7-	2.2	.3	.7	1.5	2.0	12	
13 COMMERCIAL BANKS	6.9-	3.3-	.2	8.2	8.2-	2.0	5.9	.3	13	
14 SHORT-TERM DIRECT 2	8.5-	4.8	1.9	.9	3.1-	3.5	7.1	1.0-	14	
15 OTHER	1.6	8.0-	1.7-	7.3	5.1-	1.5-	1.2-	1.3	15	
16 STATE AND LOCAL OBLIGATIONS	.1	.2	1.0	2.6	.4	.6	2.8	4.5	16	
17 CORPORATE AND FOREIGN BONDS	.2-	.4-	.1	.1-	*	.2-	.1-	.1-	17	
18 MORTGAGES	2.4	1.7	.6	2.1	2.5	.7	1.6	4.0	18	
19 CONSUMER CREDIT	2.3	1.4	1.2	.2	2.9	1.7	.9	2.2	19	
20 BANK LOANS N.E.C.	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0	20	
21 OTHER LOANS	1.3-	.1-	.2-	.6	.6-	1.4	1.1	.5	21	
22 SECURITY LOANS	.6	.8-	.1-	.4	.2	.2	1.1	1.1	22	
23 MISC. ASSETS	.1-	.4	.6	.1-	1.1	.8	.8	.4	23	
24 NET INCREASE IN LIABILITIES	4.5	5.3	5.1	13.9	4.6	7.8	16.9	18.8	24	
25 DEMAND DEPOSITS NET AND CURRENCY 5	3.0	1.8	1.0-	5.6	1.4	.3	5.9	3.5	25	
26 DUE TO U.S. GOVERNMENT	.7-	*	.2	.1	.7	.9	.3	1.0	26	
27 DUE TO REST OF THE WORLD	.1-	.2	.2	.1-	*	.1-	.1-	.1	27	
28 DUE TO OTHERS	3.8	1.6	1.4-	5.6	.6	.5-	5.8	2.4	28	
29 DEMAND DEPOSITS, NET 5	3.3	1.6	1.3-	5.1	*	.4-	5.1	1.6	29	
30 CURRENCY	.4	.1	*	.4	.6	.1-	.7	.9	30	
31 TIME DEPOSITS	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	31	
32 OTHER LIABILITIES 8	.1	1.5	.6	.3	2.1	1.7	1.6	*	32	
33 DISCREPANCY (3-4)	.5	.1	.2-	.7-	.3	*	.2-	.5	33	

TABLE 16. COMMERCIAL BANK SUBSECTOR 1
IN BILLIONS OF DOLLARS

ANNUALS	16A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 CURRENT SURPLUS	.5	.4	.4	.4	.5	.5	.6	.7	.5	1
2 NET INCREASE IN FINANCIAL ASSETS	10.6-	3.7	.5	2.2	8.1	9.0	9.1	4.2	9.2	2
3 INCLUDED IN CONSOL. SECTOR ACCOUNT	11.0-	1.7	1.8-	6.0	6.8	6.1	9.1	4.2	10.5	3
4 TOTAL LOANS AND INVESTMENTS	10.0-	2.3	2.4-	5.9	6.5	5.9	9.9	4.2	10.2	4
5 CREDIT MARKET INSTRUMENTS	6.3-	3.4	2.7-	5.6	6.2	6.2	9.3	3.8	9.3	5
6 U.S. GOVT SECURITIES	15.5-	5.5-	6.5-	4.4	4.5-	.6-	1.7	*	5.6	6
7 SHORT-TERM DIRECT	13.5-	.4	.1	7.2	4.3-	6.4-	3.4	9.0	10.7-	7
8 OTHER	2.0-	5.9-	6.7-	2.8-	.2-	5.8	1.7-	9.1-	16.3	8
9 OTHER SECURITIES + MORTGAGES	2.9	3.0	1.5	1.8	3.7	2.1	2.0	1.6	3.3	9
10 STATE AND LOCAL OBLIGATIONS	.4	.9	.4	.9	1.6	1.1	1.0	.6	1.8	10
11 CORPORATE BONDS	*	*	.3-	.2	.2	*	.1-	*	.2-11	
12 1- TO 4-FAMILY MORTGAGES	1.7	1.7	1.1	.5	1.5	.8	1.0	.8	1.3	12
13 OTHER MORTGAGES	.8	.5	.3	.2	.5	.3	.2	.2	.4	13
14 OTHER CREDIT EXC. SECURITY	6.3	5.8	2.4	.6-	7.1	4.8	5.5	2.2	.4	14
15 CONSUMER CREDIT	1.2	1.3	1.0	1.0	1.6	.1	1.9	1.5	*	15
16 BANK LOANS N.E.C.	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	16
17 OTHER LOANS 2	.1-	.1	.9	.1	.4-	.1	.5	1.6	.3	17
18 CCC LOANS	.2-	*	.8	.1	.6-	.1-	.4	1.5	.1	18
19 OPEN MARKET PAPER	.1	.1	*	*	.1	.1	.1	*	.2	19
20 SECURITY CREDIT	3.7-	1.1-	.3	.3	.2	.3-	.6	.4	.9	20
21 MISC. ASSETS	1.0-	.5-	.6	.1	.3	.2	.8-	.1	.4	21
22 EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	.4	1.9	2.3	3.9-	1.3	2.9	*	*	1.3-22	
23 MEMBER BANK RESERVES 3	.2	1.8	2.6	3.9-	1.1	2.4	.1-	.2	1.3-23	
24 VAULT CASH	.2	.2	.2-	*	.2	.5	.1	.2-	* 24	
25 NET INCREASE IN LIABILITIES 7	11.2-	3.2	.2	1.6	8.3	8.3	8.3	3.7	8.3	25
26 INCLUDED IN CONSOL. SECTOR ACCOUNT	11.0-	3.2	.2	1.6	7.4	8.5	8.4	3.8	8.4	26
27 DEMAND DEPOSITS, NET	13.9-	2.2	.5-	.8	6.4	6.5	4.9	.1	4.3	27
28 U. S. GOVERNMENT	21.5-	1.6-	1.0	.7	.3-	.7	1.7	.8-	*	28
29 FOREIGN	.5	.2-	.1	.2-	.1	.1-	.1	.1-	*	29
30 OTHER, NET	7.1	4.0	1.6-	.3	6.5	6.0	3.1	1.0	4.3	30
31 TIME DEPOSITS	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	31
32 OTHER LIABILITIES 4	.9-	.4-	.1	.3	.7	.3	.4	.3	.3	32
33 EXCLUDED FROM CONS. SECTOR ACCOUNT	.2-	*	*	*	.9	.2-	.1-	.1-	.1-33	
34 F.R. FLOAT 5	*	*	*	*	.8	.2-	.2-	*	.1-34	
35 BORROWING AT F.R. BANKS	.2-	*	*	*	.1	*	.1	.1-	*	35
36 DISCREPANCY	.1-	.2-	*	.2-	.6	.3-	.2-	.1	.5-	36
37 MEMO - TOTAL LOANS EXC. MORTGAGES	2.6	4.7	2.6	.3-	7.3	4.5	6.1	2.6	1.3	37

ANNUALS	16A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 CURRENT SURPLUS	.8	.9	1.1	.7	1.1	1.4	.9	1.2	1	
2 NET INCREASE IN FINANCIAL ASSETS	5.3	5.5	5.6	14.8	5.2	9.3	17.4	19.8	2	
3 INCLUDED IN CONSOL. SECTOR ACCOUNT	5.0	4.9	5.5	15.4	5.7	10.0	16.7	19.2	3	
4 TOTAL LOANS AND INVESTMENTS	5.0	4.5	5.1	15.3	4.7	9.2	16.0	18.3	4	
5 CREDIT MARKET INSTRUMENTS	4.5	5.2	5.1	14.8	4.5	8.9	14.9	17.3	5	
6 U.S. GOVT SECURITIES	6.9-	3.3-	.2	8.2	8.2-	2.0	5.9	.3	6	
7 SHORT-TERM DIRECT	8.5-	4.8	1.9	.9	3.1-	3.5	7.1	1.0-	7	
8 OTHER	1.6	8.0-	1.7-	7.3	5.1-	1.5-	1.2-	1.3	8	
9 OTHER SECURITIES + MORTGAGES	2.3	1.5	1.7	4.7	2.9	1.1	4.3	8.4	9	
10 STATE AND LOCAL OBLIGATIONS	.1	.2	1.0	2.6	.4	.6	2.8	4.5	10	
11 CORPORATE BONDS	.2-	.4-	.1	.1-	*	.2-	.1-	.1-	11	
12 1- TO 4-FAMILY MORTGAGES	1.8	1.2	.1	1.2	1.5	*	.8	2.1	12	
13 OTHER MORTGAGES	.6	.5	.5	.9	1.0	.6	.8	1.9	13	
14 OTHER CREDIT EXC. SECURITY	9.1	7.0	3.2	1.9	9.8	5.9	4.7	8.6	14	
15 CONSUMER CREDIT	2.3	1.4	1.2	.2	2.9	1.7	.9	2.2	15	
16 BANK LOANS N.E.C.	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0	16	
17 OTHER LOANS 2	1.3-	.2-	.2-	.6	.6-	1.4	1.1	.4	17	
18 CCC LOANS	1.1-	.3-	.4-	.4	.6-	.5	.2	.2	18	
19 OPEN MARKET PAPER	.2-	.1	.1	.2	*	.9	.8	.2	19	
20 SECURITY CREDIT	.6	.8-	.1-	.4	.2	.2	1.1	1.1	20	
21 MISC. ASSETS	.1-	.4	.4	.1	1.1	.8	.7	.8	21	
22 EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	.4	.7	.1	.6-	.5-	.7-	.7	.7	22	
23 MEMBER BANK RESERVES 3	.1	.1	*	.5-	.3-	1.1-	.3	.1	23	
24 VAULT CASH	.2	.6	.1	.1-	.2-	.3	.3	.6	24	
25 NET INCREASE IN LIABILITIES 7	5.3	4.8	4.5	13.7	4.6	8.2	16.5	19.1	25	
26 INCLUDED IN CONSOL. SECTOR ACCOUNT	4.4	4.8	4.7	13.8	3.9	8.4	16.0	18.5	26	
27 DEMAND DEPOSITS, NET	2.9	1.8	1.0-	5.5	.8	.5	5.1	2.5	27	
28 U. S. GOVERNMENT	.5-	.1-	.1	.3	.8	.9	.2	.9	28	
29 FOREIGN	*	.3	.2	*	*	*	.2-	.1	29	
30 OTHER, NET	3.3	1.6	1.3-	5.1	*	.4-	5.1	1.6	30	
31 TIME DEPOSITS	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	31	
32 OTHER LIABILITIES 4	.2	.9	.2	.3	2.0	2.1	1.4	.7	32	
33 EXCLUDED FROM CONS. SECTOR ACCOUNT	.9	*	.2-	.1-	.7	.2-	.5	.5	33	
34 F.R. FLOAT 5	.8	.1	.2-	.1-	.3	.3	.5	.6	34	
35 BORROWING AT F.R. BANKS	.1	.1-	*	*	.4	.4-	.1	.1-	35	
36 DISCREPANCY	.5	.1-	.2-	.7-	.2	.1	.2-	.1	36	
37 MEMO - TOTAL LOANS EXC. MORTGAGES	9.7	6.3	3.2	2.4	10.0	6.1	5.8	9.7	37	

TABLE 17. MONETARY AUTHORITIES SUBSECTOR 1
IN BILLIONS OF DOLLARS

ANNUALS	17A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 CURRENT SURPLUS	.1	*	.1	*	*	.1	*	.1	*	1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	.4-	2.4	2.8	4.2-	1.0	2.9	1.3	.1-	1.4-	2
3 BANKING SECTOR ACCOUNT	.2-	2.5	2.8	4.2-	.1	3.1	1.4	*	1.3-	3
4 GOLD AND FOREIGN EXCHANGE 2	.4	3.3	1.9	.3	1.8-	*	.4	1.3-	1.3-	4
5 TREASURY CURRENCY	.2	-	*	*	*	.1	.1	.1	.1	5
6 CREDIT MKT. INSTRUMENTS	.8-	.9-	.9	4.6-	1.8	3.0	.9	1.2	.9-	6
7 U.S. GOVT. SECURITIES	.9-	.8-	.8	4.4-	1.9	3.0	.9	1.2	1.0-	7
8 SHORT-TERM DIRECT	.9-	2.4-	7.5-	.4-	4.0	2.6-	1.3	2.2	2.4	8
9 OTHER	*	1.6	8.3	4.0-	2.1-	5.6	.4-	1.0-	3.4-	9
10 MISCELLANEOUS 3	*	*	*	*	*	*	*	*	*	10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	.2-	*	*	*	.9	.2-	.1-	.1-	.1-	11
12 F.R. FLOAT 4	*	*	*	*	.8	.2-	.2-	*	.1-	12
13 F.R. LOANS TO DOMESTIC BANKS	.2-	*	*	*	.1	*	.1	.1-	*	13
14 NET INCREASE IN LIABILITIES	.7-	2.5	2.8	4.5-	1.0	3.0	1.3	.2-	1.4-	14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	1.1-	.6	.4	.7-	.3-	.1	1.4	.2-	.1-	15
16 DUE TO U.S. GOVERNMENT	.8-	1.2	.2	.3-	.1-	.4-	.1	.6-	.3	16
17 DUE TO REST OF THE WORLD 5	.4-	.1-	.2	.2	.1	.4-	*	.1-	.1	17
18 CURRENCY DUE TO OTHERS	.3	.3-	.4-	.7-	*	.9	1.2	.6	.2-	18
19 MISCELLANEOUS 4	.3-	.3-	.4	.2	.3-	*	*	.1-	.2-	19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	.4	1.9	2.3	3.9-	1.3	2.9	*	*	1.3-	20
21 MEMBER BANK RESERVES 6	.2	1.8	2.6	3.9-	1.1	2.4	.1-	.2	1.3-	21
22 VAULT CASH OF COMML. BANKS	.2	.2	.2-	*	.2	.5	.1	.2-	*	22
23 DISCREPANCY (1-2+14)	.2-	.1	*	.3-	*	.2	.1	*	*	23

ANNUALS	17A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962		
1 CURRENT SURPLUS	*	.1	*	*	.1	.2-	*	.1		1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	.5	1.2	.5	.4-	.1	1.5-	1.7	.6		2
3 BANKING SECTOR ACCOUNT	.4-	1.2	.7	.2-	.6-	1.3-	1.1	.1		3
4 GOLD AND FOREIGN EXCHANGE 2	.2-	.9	1.2	2.3-	1.0-	2.1-	.6-	1.5-		4
5 TREASURY CURRENCY	*	.1	.1	.1	.1	.1	.2	*		5
6 CREDIT MKT. INSTRUMENTS	.3-	.3	.8-	2.2	.3	.7	1.5	2.0		6
7 U.S. GOVT. SECURITIES	.1-	.2	.7-	2.2	.3	.7	1.5	2.0		7
8 SHORT-TERM DIRECT	1.3	1.4	.7-	.4-	2.3-	3.4-	2.4	.1		8
9 OTHER	1.5-	1.2-	.1-	2.6	2.6	4.1	.9-	1.9		9
10 MISCELLANEOUS 3	-	*	.2	.2-	*	*	.1	.4-		10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	.9	*	.2-	.1-	.7	.2-	.5	.5		11
12 F.R. FLOAT 4	.8	.1	.2-	.1-	.3	.3	.5	.6		12
13 F.R. LOANS TO DOMESTIC BANKS	.1	.1-	*	*	.4	.4-	.1	.1-		13
14 NET INCREASE IN LIABILITIES	.4	1.2	.4	.5-	.1	1.4-	1.7	.9		14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	*	.6	.4	.1	.6	.6-	1.0	.3		15
16 DUE TO U.S. GOVERNMENT	.2-	.1	*	.2-	.1-	*	*	.1		16
17 DUE TO REST OF THE WORLD 5	.1-	.1-	*	.1-	.1	.1-	.1	*		17
18 CURRENCY DUE TO OTHERS	.4	.1	*	.4	.6	.1-	.7	.9		18
19 MISCELLANEOUS 4	.1-	.6	.3	*	.1	.4-	.2	.7-		19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	.4	.7	.1	.6-	.5-	.7-	.7	.7		20
21 MEMBER BANK RESERVES 6	.1	.1	*	.5-	.3-	1.1-	.3	.1		21
22 VAULT CASH OF COMML. BANKS	.2	.6	.1	.1-	.2-	.3	.3	.6		22
23 DISCREPANCY (1-2+14)	*	.1	*	*	.1	.1-	*	.3		23

TABLE 18. GOLD, FOREIGN EXCHANGE, AND TREASURY CURRENCY
IN BILLIONS OF DOLLARS

ANNUALS	18A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
I. GOLD AND FOREIGN EXCHANGE										
1 NET CHANGE IN U.S. ASSETS	.4	3.3	1.9	.3	1.8-	*	-.4	1.3-	-.5-	1
2 GOLD 6	.6	2.2	1.5	-.2	1.7-	.1	-.4	1.2-	-.3-	2
3 FOREIGN EXCHANGE POSITION 1	-.2-	1.2	-.4	-.2	*	*	*	-.1-	-.2-	3
4 NET IMF POSITION	-.2-	1.2	-.4	-.2	*	*	*	-.1-	-.2-	4
5 OFFICIAL FOREIGN CURRENCY HOLDINGS	-	-	-	-	-	-	-	-	-	5
6 MEMO—NET CHANGE IN TOTAL GOLD SUPPLY	.4	.5	-.4	-.5	.3	-.2	-.2	.5	.6	6
II. TREASURY CURRENCY										
7 TOTAL ASSETS	.1	*	*	*	*	-.1	-.1	-.1	-.1	7
8 BANKING SYSTEM 2	.2	-	*	*	*	-.1	-.1	-.1	-.1	8
9 U.S. GOVERNMENT 3	.1-	*	*	*	*	*	*	*	*	9
10 TOTAL LIABILITY (U.S. GOVT.) 4	.1	*	*	*	*	*	*	*	*	10
11 DISCREPANCY 5	*	*	*	*	*	*	*	*	*	11
ANNUALS	18A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962		ANNUALS
I. GOLD AND FOREIGN EXCHANGE										
1 NET CHANGE IN U.S. ASSETS	-.2-	-.9	1.2	2.3-	1.0-	2.1-	-.6-	1.5-		1
2 GOLD 6	*	-.3	-.8	2.3-	1.1-	1.7-	-.9-	-.9-		2
3 FOREIGN EXCHANGE POSITION 1	.1-	-.6	-.4	*	*	-.4-	-.3	-.6-		3
4 NET IMF POSITION	.1-	-.6	-.4	*	*	-.4-	-.1	-.6-		4
5 OFFICIAL FOREIGN CURRENCY HOLDINGS	-	-	-	-	-	-	-.1	*		5
6 MEMO—NET CHANGE IN TOTAL GOLD SUPPLY	.7	.5	.7	.7	.8	-.3	-.7	-.3		6
II. TREASURY CURRENCY										
7 TOTAL ASSETS	*	-.1	-.1	-.1	-.1	*	-.1	*		7
8 BANKING SYSTEM 2	*	-.1	-.1	-.1	-.1	.1	-.2	*		8
9 U.S. GOVERNMENT 3	*	*	*	-.1	*	*	-.1-	*		9
10 TOTAL LIABILITY (U.S. GOVT.) 4	*	*	*	*	*	*	-.1	*		10
11 DISCREPANCY 5	*	-.1-	-.1-	-.1-	*	*	-.1-	*		11

TABLE 19. DEMAND DEPOSITS AND CURRENCY 1
IN BILLIONS OF DOLLARS

ANNUALS	19A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 NET INCREASE IN LIABILITY	14.8-	3.1	.5-	*	6.4	6.7	6.2	*	4.4	1
2 COMMERCIAL BANKS	13.9-	2.2	.5-	.8	6.4	6.5	4.9	.1	4.3	2
3 DUE TO U.S. GOVERNMENT 2	22.3-	.4-	1.2	.4	.3-	.2	1.8	1.3-	.3	3
4 GOVT. RECORD OF HOLDING 2	22.7-	.6-	1.2	.3	.2-	.1	1.8	1.5-	.3	4
5 AT F.R. BANKS	.8-	1.2	.2	.3-	.1-	.4-	.1	.6-	.3	5
6 OTHER	21.9-	1.8-	.9	.6	.1-	.6	1.7	1.0-	.1	6
7 DISCREPANCY 2	.4	.2	.1	.1	.1-	.1	*	.2	*	7
8 DUE TO OTHERS	7.6	3.5	1.7-	.5-	6.7	6.4	4.4	1.3	4.1	8
9 FOREIGN	.1	.3-	.2	*	.2	.5-	.2	.3-	.1	9
10 FINANCIAL SECTORS	.5	.3	.1	.3	.7	.6	.1	.3	.4	10
11 SAVINGS INSTITUTIONS	.1	*	.1	.1	.1	.2	.1	.1	.3	11
12 MUTUAL SAVINGS BANKS	.1	*	*	*	*	.1	*	*	*	12
13 SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS	.1	*	.1	.1	.1	.2	.1	.1	.3	13
14 INSURANCE	.2	.5	*	.2	.2	.2	.1	.2	*	14
15 LIFE INSURANCE COMPANIES	*	.2	.1-	*	.1	.1	*	.1	*	15
16 PRIVATE PENSION FUNDS	*	*	*	*	.1	*	*	.1	*	16
17 OTHER INSURANCE COMPANIES	.2	.2	*	.1	.1	*	.1	.1	*	17
18 FINANCE N.E.C.	.2	.2-	.1	*	.3	.2	*	*	.1	18
19 OTHER PRIVATE DOMESTIC SECTORS	6.9	3.5	2.1-	.8-	5.9	6.3	4.1	1.2	3.6	19
20 HOLDER RECORDS - CONSUMER AND NONPROFIT	4.2	.4-	2.0-	2.3-	2.7	2.8	1.7	.7	2.3	20
21 FARM BUSINESS	.5	.1-	.3-	.4-	-	.2	.1-	.1-	.1-	21
22 NONFARM NONCORPORATE BUSINESS	*	.4	.2-	.4	.2	1.0	.3-	.1-	.5	22
23 CORPORATE BUSINESS	1.1	2.2	.2	1.1	1.5	1.8	.8	.1	2.1	23
24 STATE AND LOCAL GOVERNMENTS	.9	.7	.5	.2	.5	.4	.5	.6	.4	24
25 DISCREPANCY 3	.3	.7	.4-	.3	1.1	.1	1.6	.1-	1.6-	25

ANNUALS	19A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 NET INCREASE IN LIABILITY	3.0	1.8	1.0-	5.6	1.4	.3	5.9	3.5	1	
2 COMMERCIAL BANKS	2.9	1.8	1.0-	5.5	.8	.5	5.1	2.5	2	
3 DUE TO U.S. GOVERNMENT 2	.7-	*	.2	.1	.7	.9	.3	1.0	3	
4 GOVT. RECORD OF HOLDING 2	.6-	.2-	.2	.1	.7	.9	.3	1.1	4	
5 AT F.R. BANKS	.2-	.1	*	.2-	.1-	*	*	.1	5	
6 OTHER	.4-	.2-	.1	.3	.8	.9	.2	1.0	6	
7 DISCREPANCY 2	*	.1	*	*	*	*	*	.1-	7	
8 DUE TO OTHERS	3.7	1.8	1.1-	5.5	.7	.6-	5.7	2.5	8	
9 FOREIGN	.1-	.2	.2	.1-	*	.1-	.1-	.1	9	
10 FINANCIAL SECTORS	.6	.2	.4	.7	.1	.6	1.3	.8	10	
11 SAVINGS INSTITUTIONS	.2	.1	.1	.3	.2-	.2	.5	.6	11	
12 MUTUAL SAVINGS BANKS	*	*	*	*	*	*	*	*	12	
13 SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS	.2	.1	.1	.3	.2-	.2	.5	.6	13	
14 INSURANCE	.1	*	.1	.2	*	.1	.2	.2	14	
15 LIFE INSURANCE COMPANIES	*	*	*	.1	.1-	*	.1	.1	15	
16 PRIVATE PENSION FUNDS	.1	-	*	*	*	*	.1	.1	16	
17 OTHER INSURANCE COMPANIES	*	.1-	*	.1	*	*	*	*	17	
18 FINANCE N.E.C.	.3	.1	.2	.2	.4	.3	.6	.1	18	
19 OTHER PRIVATE DOMESTIC SECTORS	3.2	1.4	1.7-	4.9	.5	1.0-	4.5	1.6	19	
20 HOLDER RECORDS - CONSUMER AND NONPROFIT	*	1.1	1.2-	2.5	1.2	.6-	1.6	5.1	20	
21 FARM BUSINESS	-	.2-	.1-	.3	.4-	.2-	.1-	-	21	
22 NONFARM NONCORPORATE BUSINESS	.3	.3	.8	.9	.8-	.3-	.1	-	22	
23 CORPORATE BUSINESS	1.0	.2	*	1.5	1.0-	*	1.3	2.1-	23	
24 STATE AND LOCAL GOVERNMENTS	.4	.2	.2	.2	.5	.2	.6	.1-	24	
25 DISCREPANCY 3	1.5	.2-	1.4-	.5-	.9	.1-	1.0	1.4-	25	

TABLE 20. TIME DEPOSITS AND SAVINGS ACCOUNTS
IN BILLIONS OF DOLLARS

ANNUALS	20A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
1 NET INCREASE IN LIABILITIES	6.5	3.6	2.6	3.0	2.7	4.9	8.1	9.2	10.6	1
2 AT COMMERCIAL BANKS 4	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	2
3 HELD BY CORPORATIONS	-	-	-	-	-	-	-	-	.2	3
4 STATE AND LOCAL GOVERNMENTS	.2	.2	.3	.2	.1	.2	.1	.3	.5	4
5 REST OF THE WORLD	*	*	*	.1	.2	.1	.2	.5	.6	5
6 CONSUMERS	3.6	1.2	.3	.1	*	1.4	2.7	2.5	2.5	6
7 AT SAVINGS INSTITUTIONS	2.7	2.2	1.9	2.5	2.4	3.2	5.1	5.8	6.8	7
8 MUTUAL SAVINGS BANKS 2	1.5	.9	.6	.9	.7	.9	1.7	1.8	2.0	8
9 SAVINGS AND LOAN ASSOCIATIONS 3	1.2	1.2	1.2	1.5	1.5	2.1	3.1	3.7	4.5	9
10 CREDIT UNIONS	.1	.1	.1	.1	.1	.2	.3	.3	.3	10
11 MEMO- TOTAL, CONSUMERS AND NONPROFIT ORGS.	6.3	3.4	2.2	2.6	2.4	4.5	7.7	8.3	9.2	11

ANNUALS	20A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
1 NET INCREASE IN LIABILITIES	8.4	9.3	12.4	16.9	9.5	15.3	20.9	28.6		1
2 AT COMMERCIAL BANKS 4	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3		2
3 HELD BY CORPORATIONS	.1	-	-	.9	.4	.8	1.3	2.6		3
4 STATE AND LOCAL GOVERNMENTS	.1	*	.4	.8	.4	1.4	.9	1.0		4
5 REST OF THE WORLD	.1	.1	*	.9	.9	.3	.6	.3		5
6 CONSUMERS	1.7	2.2	5.2	5.3	3.0	3.3	6.5	11.5		6
7 AT SAVINGS INSTITUTIONS	7.1	7.3	6.9	8.9	8.4	9.5	11.5	13.3		7
8 MUTUAL SAVINGS BANKS 2	1.8	1.8	1.7	2.3	1.2	1.4	2.1	3.1		8
9 SAVINGS AND LOAN ASSOCIATIONS 3	4.9	5.0	4.8	6.1	6.6	7.6	8.7	9.6		9
10 CREDIT UNIONS	.4	.5	.5	.5	.6	.5	.7	.7		10
11 MEMO- TOTAL, CONSUMERS AND NONPROFIT ORGS.	8.7	9.4	12.0	14.0	11.3	12.8	17.8	24.7		11

TABLE 21. 22. LIFE INSURANCE AND PENSION RESERVES

IN BILLIONS OF DOLLARS

ANNUALS	21A. ANNUAL FLOWS								ANNUALS	
	1946	1947	1948	1949	1950	1951	1952	1953		1954
	I. LIFE INSURANCE RESERVES									
1 NET CHANGE IN LIABILITIES	4.3	3.8	3.4	3.5	3.7	3.5	3.2	3.2	3.1	1
2 U.S. GOVERNMENT 1	1.2	.6	.2	.1	.3	.2	*	.1	.3	2
3 INSURANCE SECTOR	3.1	3.2	3.2	3.5	3.4	3.3	3.1	3.1	3.4	3
4 LIFE INSURANCE COMPANIES 2	3.0	3.2	3.1	3.5	3.4	3.3	3.0	3.0	3.3	4
5 OTHER (FRATERNAL ORDERS)	.1	*	.1	*	*	*	.1	.1	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	4.3	3.8	3.4	3.5	3.7	3.5	3.2	3.2	3.1	6
	II. PENSION FUND RESERVES									
7 NET CHANGE IN LIABILITIES	1.6	2.0	2.4	3.0	3.0	3.6	4.5	4.6	4.8	7
8 U.S. GOVERNMENT 1	.4	.8	.8	1.0	.8	.7	1.0	.5	.4	8
9 STATE AND LOCAL GOVERNMENTS 1	.4	.2	.5	.8	.7	.8	.9	1.2	1.3	9
10 INSURANCE SECTOR	.8	1.0	1.1	1.1	1.5	2.1	2.6	2.9	3.1	10
11 LIFE INSURANCE COMPANIES	.3	.4	.5	.5	.7	.7	1.1	1.1	1.2	11
12 PRIVATE PENSION FUNDS 1	.5	.6	.6	.6	.9	1.4	1.5	1.8	2.0	12
13 NET INCREASE IN ASSETS CONSUMERS	1.6	2.0	2.4	3.0	3.0	3.6	4.5	4.6	4.8	13
	21A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962		
	I. LIFE INSURANCE RESERVES									
1 NET CHANGE IN LIABILITIES	3.2	3.8	2.8	3.3	3.8	3.5	3.8	4.2	1	
2 U.S. GOVERNMENT 1	.1	.2	.2	*	.2	.1	*	.1	2	
3 INSURANCE SECTOR	3.3	3.6	2.6	3.3	3.6	3.4	3.7	4.1	3	
4 LIFE INSURANCE COMPANIES 2	3.2	3.5	2.6	3.3	3.5	3.3	3.6	4.0	4	
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1	.1	.1	.1	5	
6 NET INCREASE IN ASSETS CONSUMERS	3.2	3.8	2.8	3.3	3.8	3.5	3.8	4.2	6	
	II. PENSION FUND RESERVES									
7 NET CHANGE IN LIABILITIES	5.5	5.8	6.5	7.2	7.7	7.4	8.8	8.5	7	
8 U.S. GOVERNMENT 1	.7	.9	.4	.9	.9	.9	.9	1.0	8	
9 STATE AND LOCAL GOVERNMENTS 1	1.3	1.5	1.6	1.9	1.6	1.8	3.0	2.5	9	
10 INSURANCE SECTOR	3.5	3.5	4.4	4.4	5.2	4.7	4.9	5.0	10	
11 LIFE INSURANCE COMPANIES	1.3	1.2	1.6	1.5	2.0	1.3	1.4	1.3	11	
12 PRIVATE PENSION FUNDS 1	2.2	2.3	2.8	2.9	3.2	3.4	3.5	3.6	12	
13 NET INCREASE IN ASSETS CONSUMERS	5.5	5.8	6.5	7.2	7.7	7.4	8.8	8.5	13	

TABLE 23. U.S. GOVT. SECURITIES 1

IN BILLIONS OF DOLLARS

ANNUALS	23A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
1 NET CHANGE IN U.S. GOVT. LIABILITIES	22.7-	7.0-	6.5-	2.2	.4-	.3-	4.3	5.1	1.8	1
2 SAVINGS BONDS - CONSUMER-HELD	2.2	2.4	1.2	1.2	.1-	.8-	.1-	*	.3	2
3 SHORT-TERM DIRECT MARKETABLE 2	19.2-	4.5-	2.5-	10.4	2.7	10.9-	7.0	16.5	11.8-	3
4 OTHER	5.8-	4.9-	5.2-	9.4-	2.9-	11.5	2.5-	11.4-	13.3	4
5 NET CHANGE IN ASSETS 3	22.5-	7.1-	7.0-	2.2	.4-	.7-	4.1	4.9	1.9	5
6 FINANCIAL SECTORS	15.8-	8.0-	8.5-	1.1-	4.6-	.9-	2.7	1.1	3.9	6
7 COMMERCIAL BANKING	16.4-	6.3-	5.7-	.1-	2.7-	2.4	2.6	1.2	4.6	7
8 MONETARY AUTHORITIES 4	.9-	.8-	.8	4.4-	1.9	3.0	.9	1.2	1.0-	8
9 SHORT-TERM DIRECT	.9-	2.4-	7.5-	.4-	4.0	2.6-	1.3	2.2	2.4	9
10 OTHER	*	1.6	8.3	4.0-	2.1-	5.6	.4-	1.0-	3.4-10	
11 COMMERCIAL BANKS	15.5-	5.5-	6.5-	4.4	4.5-	.6-	1.7	*	5.6	11
12 SHORT-TERM DIRECT	13.5-	.4	.1	7.2	4.3-	6.4-	3.4	9.0	10.7-12	
13 OTHER	2.0-	5.9-	6.7-	2.8-	.2-	5.8	1.7-	9.1-	16.3	13
14 NONBANK FINANCIAL SECTORS	.5	1.7-	2.7-	1.1-	1.9-	3.3-	.1	.1-	.7-14	
15 SAVINGS INSTITUTIONS 5	.7	.1-	.7-	.1-	.6-	.9-	.1-	*	.4-15	
16 MUTUAL SAVINGS BANKS	1.1	.2	.4-	.1-	.6-	1.0-	.4-	.2-	.5-16	
17 SAVINGS AND LOAN ASSOCIATIONS	.4-	.3-	.3-	*	*	.1	.3	.1	.1	17
18 INSURANCE	1.0	.9-	2.6-	.8-	1.3-	2.0-	.3-	*	.6-18	
19 LIFE INSURANCE	.7	1.6-	3.3-	1.5-	1.8-	2.4-	.7-	.4-	.8-19	
20 PRIVATE PENSION FUNDS	.1	.1	.1	.1	.2	.2	*	.1	.20	
21 OTHER INSURANCE COMPANIES	.2	.6	.5	.6	.4	.2	.4	.3	.2	21
22 FINANCE N.E.C. 6	1.2-	.8-	.6	.2-	.1-	.3-	.5	.1-	.2	22
23 BROKERS AND DEALERS	1.1-	.7-	.6	.1-	.1-	.3-	.4	*	.1	23
24 REST OF THE WORLD 7	.7-	.7-	.4	.3	1.2	.1-	1.1	.5	.2	24
25 SHORT-TERM DIRECT	.5-	.8-	.5	.3	1.1	.3-	1.2	.7	.1	25
26 PRIVATE DOMESTIC NONFINANCIAL SECTORS	5.9-	1.6	1.1	3.0	3.0	.3	.1	3.4	2.2-26	
27 SHORT-TERM DIRECT	3.9-	.7-	3.3	3.3	1.9	1.0-	.4	4.0	3.0-27	
28 OTHER	2.0-	2.3	2.2-	.2-	1.2	1.3	.3-	.6-	.8	28
29 CONSUMER AND NONPROFIT	1.1	1.9	.2-	.8	.6-	1.7-	.5-	.2	1.6-29	
30 SAVINGS BONDS	2.2	2.4	1.2	1.2	.1-	.8-	.1-	*	.3	30
31 MARKETABLE SECURITIES	1.0-	.5-	1.4-	.4-	.4-	.9-	.2-	.2	1.9-31	
32 NONFINANCIAL CORPORATIONS	6.9-	1.2-	.7	2.0	2.9	1.1	.9-	1.6	2.3-32	
33 STATE AND LOCAL GOVERNMENTS	.2-	.9	.6	.2	.7	.9	1.5	1.6	1.7	33
34 DISCREPANCY 3	.2-	.1	.5	.1	*	.3	.5	.2	.1-34	

ANNUALS	23A. ANNUAL FLOWS								
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET CHANGE IN U.S. GOVT. LIABILITIES	1.1	5.5-	.7-	8.2	9.3	2.6-	7.3	7.4	1
2 SAVINGS BONDS - CONSUMER-HELD	*	.3-	2.2-	.7-	2.0-	.4-	.7	.3	2
3 SHORT-TERM DIRECT MARKETABLE 2	7.1-	7.4	5.5	1.2-	5.5	5.1-	11.3	2.4	3
4 OTHER	8.1	12.6-	4.0-	10.2	5.8	2.9	4.7-	4.6	4
5 NET CHANGE IN ASSETS 3	.8	5.9-	1.1-	8.5	8.7	2.3-	7.8	7.6	5
6 FINANCIAL SECTORS	7.6-	4.2-	.9-	11.3	7.2-	2.9	8.4	3.9	6
7 COMMERCIAL BANKING	7.1-	3.1-	.6-	10.4	7.9-	2.7	7.4	2.2	7
8 MONETARY AUTHORITIES 4	.1-	.2	.7-	2.2	.3	.7	1.5	2.0	8
9 SHORT-TERM DIRECT	1.3	1.4	.7-	.4-	2.3-	3.4-	2.4	.1	9
10 OTHER	1.5-	1.2-	.1-	2.6	2.6	4.1	.9-	1.9	10
11 COMMERCIAL BANKS	6.9-	3.3-	.2	8.2	8.2-	2.0	5.9	.3	11
12 SHORT-TERM DIRECT	8.5-	4.8	1.9	.9	3.1-	3.5	7.1	1.0-	12
13 OTHER	1.6	8.0-	1.7-	7.3	5.1-	1.5-	1.2-	1.3	13
14 NONBANK FINANCIAL SECTORS	.6-	1.1-	.3-	.9	.7	.2	1.1	1.6	14
15 SAVINGS INSTITUTIONS 5	.1	.1	.3	.4	.5	.4-	.5	.4	15
16 MUTUAL SAVINGS BANKS	.2-	.4-	.3-	.3-	.3-	.6-	.1-	.1	16
17 SAVINGS AND LOAN ASSOCIATIONS	.4	.6	.6	.7	.8	.1	.6	.3	17
18 INSURANCE	.3-	1.5-	.9-	.3	.2	.4-	.1-	.4	18
19 LIFE INSURANCE	.5-	1.0-	.5-	.1	.3-	.4-	.3-	*	19
20 PRIVATE PENSION FUNDS	.3	.2-	.2-	*	.2	*	.1	.3	20
21 OTHER INSURANCE COMPANIES	.1-	.3-	.2-	.1	.3	*	.1	.1	21
22 FINANCE N.E.C. 6	.4-	.2	.2	.2	*	1.0	.6	.8	22
23 BROKERS AND DEALERS	.5-	*	.3	*	.2-	.7	.1-	.8	23
24 REST OF THE WORLD 7	1.1	.8	.2	.1	3.0	.6	.4	1.3	24
25 SHORT-TERM DIRECT	.7	1.1	*	.1-	2.5	.3	.2-	1.9	25
26 PRIVATE DOMESTIC NONFINANCIAL SECTORS	7.4	2.6-	.4-	2.9-	12.9	5.7-	1.1-	2.4	26
27 SHORT-TERM DIRECT	.3	*	3.3	1.9-	8.1	6.0-	.9	.9	27
28 OTHER	7.1	2.6-	3.7-	1.0-	4.7	.3	2.0-	1.5	28
29 CONSUMER AND NONPROFIT	2.1	.8	.5-	2.5-	7.3	3.3-	.9-	.7	29
30 SAVINGS BONDS	*	.3-	2.2-	.7-	2.0-	.4-	.7	.3	30
31 MARKETABLE SECURITIES	2.1	1.2	1.7	1.7-	9.2	2.8-	1.6-	.4	31
32 NONFINANCIAL CORPORATIONS	4.2	4.5-	.4-	*	3.8	2.7-	.4-	.3	32
33 STATE AND LOCAL GOVERNMENTS	1.1	1.0	.5	.4-	1.8	.2	.3	1.4	33
34 DISCREPANCY 3	.2	.4	.4	.2-	.6	.3-	.5-	.2-	34

TABLE 24. STATE AND LOCAL OBLIGATIONS
IN BILLIONS OF DOLLARS

ANNUALS	24A. ANNUAL FLOWS									ANNUALS
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS	.1-	1.4	2.1	2.4	3.0	2.1	2.8	3.9	4.5	1
2 NET CHANGE IN ASSETS	.1-	1.4	2.1	2.4	3.0	2.1	2.8	3.9	4.5	2
3 STATE AND LOCAL GOVERNMENTS	.2-	.1	.1	.5	.5	.2	.2	.3	.3	3
4 OTHER 1	.1	1.3	1.9	1.9	2.5	1.9	2.6	3.5	4.2	4
5 CONSUMER AND NONPROFIT	.2-	.4	1.0	.5	.4	.4	1.1	1.6	.8	5
6 CORPORATE BUSINESS	*	*	.1	.1	.1	.1	.1	.1	.2	6
7 COMMERCIAL BANKING	.4	.9	.4	.9	1.6	1.1	1.0	.6	1.8	7
8 SAVINGS INSTITUTIONS (MUTUAL SAVINGS BANKS)	*	*	*	*	*	.1	.2	.1	.2	8
9 INSURANCE	.1-	.1	.5	.5	.4	.3	.4	.9	1.3	9
10 LIFE INSURANCE COMPANIES	.1-	*	.3	.2	.1	*	*	.1	.5	10
11 OTHER INSURANCE COMPANIES 2	*	.1	.2	.3	.3	.3	.4	.7	.8	11
12 FINANCE N.E.C. 3										

ANNUALS	24A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS	3.5	3.2	4.6	5.5	4.7	3.7	5.0	5.1	1
2 NET CHANGE IN ASSETS	3.5	3.2	4.6	5.5	4.7	3.7	5.0	5.1	2
3 STATE AND LOCAL GOVERNMENTS	.4	.5	.5	.5	.4	.1	*	.1-	3
4 OTHER 1	3.1	2.7	4.1	5.0	4.4	3.6	5.0	5.2	4
5 CONSUMER AND NONPROFIT	1.7	1.6	2.1	.9	1.7	1.7	1.0	.5-	5
6 CORPORATE BUSINESS	.2	.1	.1	.5	.7	.2-	-	-	6
7 COMMERCIAL BANKING	.1	.2	1.0	2.6	.4	.6	2.8	4.5	7
8 SAVINGS INSTITUTIONS (MUTUAL SAVINGS BANKS)	*	*	*	*	*	*	*	.1-	8
9 INSURANCE	1.0	1.0	.8	1.0	1.5	1.4	1.3	1.1	9
10 LIFE INSURANCE COMPANIES	.2	.2	.1	.3	.5	.4	.3	.1	10
11 OTHER INSURANCE COMPANIES 2	.8	.7	.7	.7	1.0	1.0	1.0	1.0	11
12 FINANCE N.E.C. 3									

TABLE 25. CORPORATE AND FOREIGN BONDS

IN BILLIONS OF DOLLARS

ANNUALS	25A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 NET ISSUES	1.0	3.0	4.7	3.3	2.3	3.9	5.0	4.7	3.7	1
2 CORPORATE BUSINESS	.9	2.8	4.2	2.9	1.6	3.3	4.7	3.4	3.5	2
3 FINANCE N.E.C. (FINANCE COMPANIES)	.2	.2	.4	.4	.4	.3	.3	1.4	.3	3
4 REST OF THE WORLD 1	.1-	*	.1	*	.3	.4	*	*	.1-	4
5 NET PURCHASES	1.0	3.0	4.7	3.3	2.3	3.9	5.0	4.7	3.7	5
6 CONSUMER AND NONPROFIT	1.2-	.8-	.3-	.5-	.4-	.3-	.2-	*	.6-	6
7 STATE AND LOCAL GOVERNMENTS	*	.1	.2	.2	.3	.4	.4	.6	.8	7
8 COMMERCIAL BANKING	*	*	.3-	.2	.2	*	.1-	*	.2-	8
9 MUTUAL SAVINGS BANKS	.2	.3	.4	.2	.1-	.1	.3	.2	.1	9
10 INSURANCE	2.1	3.4	4.8	2.9	2.3	3.6	4.3	3.9	3.4	10
11 LIFE INSURANCE COMPANIES	1.8	3.0	4.2	2.6	1.8	2.7	3.1	2.7	2.1	11
12 PRIVATE PENSION FUNDS	.3	.3	.3	.3	.4	.8	1.0	1.1	1.2	12
13 OTHER INSURANCE COMPANIES	.1	.1	.2	*	.1	.2	.2	.2	.1	13
14 FINANCE N.E.C. 2	*	*	*	.2	.1-	.1	.2	*	.2	14
15 REST OF THE WORLD 3	.1-	*	.1-	.1	*	*	*	*	*	15

ANNUALS	25A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 NET ISSUES	4.0	5.0	7.5	6.8	4.5	5.6	5.6	6.0	1	
2 CORPORATE BUSINESS	2.8	3.7	6.3	5.7	3.0	3.5	4.6	4.2	2	
3 FINANCE N.E.C. (FINANCE COMPANIES)	1.4	1.0	.7	.2	1.1	1.5	.5	.8	3	
4 REST OF THE WORLD 1	.2-	.3	.4	.9	.5	.6	.5	.9	4	
5 NET PURCHASES	4.0	5.0	7.5	6.8	4.5	5.6	5.6	6.0	5	
6 CONSUMER AND NONPROFIT	1.0	1.0	1.0	.5	*	.1	*	.5	6	
7 STATE AND LOCAL GOVERNMENTS	.6	.6	1.0	1.6	.9	2.1	1.9	1.5	7	
8 COMMERCIAL BANKING	.2-	.4-	.1	.1-	*	.2-	.1-	.1-	8	
9 MUTUAL SAVINGS BANKS	.3-	.1	.6	.6	.1-	.2	.1-	.1-	9	
10 INSURANCE	2.7	3.7	4.5	4.2	3.4	3.3	3.6	3.6	10	
11 LIFE INSURANCE COMPANIES	1.7	2.1	2.5	2.6	2.2	1.7	2.5	2.4	11	
12 PRIVATE PENSION FUNDS	.9	1.5	1.8	1.4	1.1	1.4	1.1	1.0	12	
13 OTHER INSURANCE COMPANIES	.1	*	.2	.2	.1	.2	.1	.2	13	
14 FINANCE N.E.C. 2	.2	*	.1	*	.2	.1	.1	.5	14	
15 REST OF THE WORLD 3	*	.1	.1	.1	.1	.1	.1	*	15	

TABLE 26. CORPORATE STOCK 1
IN BILLIONS OF DOLLARS

ANNUALS	26A. ANNUAL FLOWS								ANNUALS	
	1946	1947	1948	1949	1950	1951	1952	1953		1954
1 NET ISSUES	1.3	1.4	1.3	1.6	1.8	2.7	3.1	2.3	2.6	1
2 FINANCE N.E.C. (OPEN-END INVEST. COS.)	.2	.2	.2	.3	.3	.4	.6	.4	.5	2
3 OTHER SECTORS	1.1	1.2	1.1	1.3	1.5	2.3	2.5	1.9	2.1	3
4 CORPORATE BUSINESS	1.0	1.2	1.0	1.3	1.4	2.2	2.3	1.8	1.6	4
5 COMMERCIAL BANKING	.1	*	*	*	.1	.1	.1	.1	.2	5
6 REST OF THE WORLD 2	-	*	*	*	*	*	.1	.1	.3	6
7 NET PURCHASES	1.3	1.4	1.3	1.6	1.8	2.7	3.1	2.3	2.6	7
8 CONSUMER AND NONPROFIT	.9	1.0	1.1	.7	1.1	1.8	1.6	1.1	.8	8
9 MUTUAL SAVINGS BANKS	*	*	*	-	*	*	.1	.1	.1	9
10 INSURANCE SECTOR	.4	.4	.2	.5	.6	.5	.8	.8	1.1	10
11 LIFE INSURANCE COMPANIES	.3	.2	*	.2	.3	.1	.2	.1	.3	11
12 PRIVATE PENSION FUNDS	.1	.1	.1	.1	.2	.3	.5	.5	.7	12
13 OTHER INSURANCE COMPANIES	.1	.1	.1	.1	.1	.1	.2	.2	.2	13
14 FINANCE N.E.C.	.1	.2	.1	.4	*	.2	.5	.3	.4	14
15 OPEN-END INVESTMENT COMPANIES	.1	.2	.1	.2	.1	.2	.4	.4	.3	15
16 BROKERS AND DEALERS	.1	*	*	.2	.1	.1	.1	.1	.1	16
17 REST OF THE WORLD 3	.1	.2	.1	*	*	.1	*	.1	.1	17

ANNUALS	26A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET ISSUES	3.0	3.8	4.0	4.2	4.4	3.5	5.2	2.6	1
2 FINANCE N.E.C. (OPEN-END INVEST. COS.)	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	2
3 OTHER SECTORS	2.1	2.6	2.7	2.6	2.6	2.0	3.2	.7	3
4 CORPORATE BUSINESS	2.0	2.3	2.4	2.3	2.3	1.8	2.7	.5	4
5 COMMERCIAL BANKING	.1	.3	.3	.1	.1	.1	.2	.1	5
6 REST OF THE WORLD 2	.2	.1	*	.3	.2	.1	.4	.1	6
7 NET PURCHASES	3.0	3.8	4.0	4.2	4.4	3.5	5.2	2.6	7
8 CONSUMER AND NONPROFIT	1.2	2.1	1.7	2.1	1.0	.3	.9	.9	8
9 MUTUAL SAVINGS BANKS	.1	*	.1	.1	*	*	.1	.1	9
10 INSURANCE SECTOR	.9	1.0	1.3	1.3	2.1	2.3	2.8	2.6	10
11 LIFE INSURANCE COMPANIES	.1	*	*	.1	.2	.4	.5	.4	11
12 PRIVATE PENSION FUNDS	.7	.9	1.1	1.3	1.6	1.7	2.0	2.0	12
13 OTHER INSURANCE COMPANIES	.2	.1	.1	*	.3	.2	.3	.2	13
14 FINANCE N.E.C.	.7	.4	.8	.8	1.1	.8	1.1	.8	14
15 OPEN-END INVESTMENT COMPANIES	.5	.6	.8	1.0	1.0	.8	1.2	.7	15
16 BROKERS AND DEALERS	.2	.2	*	.2	.1	.1	.1	.1	16
17 REST OF THE WORLD 3	.1	.3	.1	.1	.4	.2	.3	.1	17

TABLE 27. MORTGAGES ON 1- TO 4-FAMILY PROPERTIES
IN BILLIONS OF DOLLARS

ANNUALS	27A. ANNUAL FLOWS									ANNUALS
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 NET CHANGE IN LIABILITIES	4.4	5.2	4.9	4.3	7.6	6.5	6.8	7.6	9.6	1
2 CONSUMER	4.0	4.6	4.9	4.1	6.9	6.9	6.6	7.6	9.0	2
3 NONFARM NONCORPORATE BUSINESS 3	.2	.3	*	-.1	.3	-.2	-.1	*	.3	3
4 CORPORATE BUSINESS 3	.2	.3	*	-.1	.3	-.2	-.1	*	.3	4
5 NET CHANGE IN ASSETS	4.4	5.2	4.9	4.3	7.6	6.5	6.8	7.6	9.6	5
6 CONSUMER AND NONPROFIT	.8	.6	.5	.3	.2	.4	.4	.5	.4	6
7 U.S. GOVERNMENT	.2	*	.1	.5	.3	.6	.5	.2	*	7
8 STATE AND LOCAL GOVERNMENTS	-	-	-	-	-	-	-	*	-.1	8
9 COMMERCIAL BANKING	1.7	1.7	1.1	.5	1.5	.8	1.0	.8	1.3	9
10 SAVINGS INSTITUTIONS 1	1.8	1.9	1.8	1.8	3.0	2.8	3.7	4.6	5.7	10
11 MUTUAL SAVINGS BANKS	.1	.2	.4	.5	.9	1.0	.9	1.2	1.6	11
12 SAVINGS AND LOAN ASSOCIATIONS	1.7	1.6	1.4	1.3	2.0	1.7	2.8	3.4	4.0	12
13 INSURANCE	.2	1.0	1.4	1.2	2.4	2.1	1.2	1.5	2.0	13
14 LIFE INSURANCE COMPANIES	.2	1.0	1.4	1.2	2.4	2.1	1.1	1.4	2.0	14
15 PRIVATE PENSION FUNDS	-	-	-	-	*	*	*	*	*	15
16 FINANCE N.E.C. 2	.1	.1	*	.1	.2	-.1	-.1	*	.2	16

ANNUALS	27A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET CHANGE IN LIABILITIES	12.6	10.8	8.6	10.1	13.2	10.4	11.7	15.4	1
2 CONSUMER	12.3	11.0	8.7	9.6	13.1	10.8	11.5	14.7	2
3 NONFARM NONCORPORATE BUSINESS 3	.1	-.1	-.1	.2	.1	-.2	-.1	.4	3
4 CORPORATE BUSINESS 3	.1	-.1	-.1	.2	.1	-.2	-.1	.3	4
5 NET CHANGE IN ASSETS	12.6	10.8	8.6	10.1	13.2	10.4	11.7	15.4	5
6 CONSUMER AND NONPROFIT	.2	.6	1.0	.7	.2	.4	-.7	.2	6
7 U.S. GOVERNMENT	.2	.5	1.2	*	1.6	.9	.2	-.1	7
8 STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.2	.2	.3	.5	.3	8
9 COMMERCIAL BANKING	1.8	1.2	.1	1.2	1.5	*	.8	2.1	9
10 SAVINGS INSTITUTIONS 1	7.1	5.9	5.1	6.5	8.0	7.3	9.2	10.9	10
11 MUTUAL SAVINGS BANKS	2.1	1.9	1.1	1.5	1.3	1.5	1.7	2.2	11
12 SAVINGS AND LOAN ASSOCIATIONS	5.0	4.0	4.0	4.9	6.6	5.9	7.5	8.7	12
13 INSURANCE	2.6	2.6	1.4	1.1	1.4	1.5	1.1	1.5	13
14 LIFE INSURANCE COMPANIES	2.5	2.5	1.3	.9	1.2	1.3	.9	1.2	14
15 PRIVATE PENSION FUNDS	.1	.1	.1	.1	.2	.2	.2	.3	15
16 FINANCE N.E.C. 2	.5	-.1	-.3	.5	.2	*	.7	.5	16

TABLE 28. OTHER MORTGAGES
IN BILLIONS OF DOLLARS

ANNUALS	28A. ANNUAL FLOWS									ANNUALS
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 NET BORROWING	1.8	2.0	2.2	2.1	2.6	2.9	2.3	2.3	2.8	1
2 NONPROFIT ORGS	.1	.1	.1	*	.1	.1	.1	.1	.1	2
3 FARM BUSINESS	.1	.2	.2	.3	.5	.6	.6	.5	.5	3
4 NONFARM NONCORPORATE BUSINESS	.7	.8	.9	.9	1.0	2.0	.1	.8	1.0	4
5 CORPORATE BUSINESS	.8	.9	1.0	.9	1.0	.3	1.7	.9	1.1	5
6 NET CHANGE IN ASSETS 1	1.8	2.0	2.2	2.1	2.6	2.9	2.3	2.3	2.8	6
7 CONSUMER AND NONPROFIT	.7	.8	.8	.5	.5	.6	.6	.6	.9	7
8 U.S. GOVERNMENT	.2	.1	.1	*	.1	.1	.1	.2	.2	8
9 COMMERCIAL BANKING	.8	.5	.3	.2	.5	.3	.2	.2	.4	9
10 SAVINGS INSTITUTIONS	.2	.2	.4	.4	.7	.8	.6	.6	.6	10
11 MUTUAL SAVINGS BANKS	.1	.2	.3	.4	.6	.6	.6	.4	.4	11
12 SAVINGS AND LOAN ASSOCIATIONS	.1	.1	.1	*	*	.2	*	.2	.1	12
13 INSURANCE SECTOR 2	.3	.6	.7	1.0	.9	1.1	.8	.7	.7	13
14 LIFE INSURANCE COMPANIES	.3	.6	.7	.9	.8	1.1	.8	.6	.7	14
15 MULTIFAMILY AND COMMERCIAL MORTGAGE	.3	.5	.6	.8	.6	.9	.6	.5	.5	15
16 FARM MORTGAGES	*	.1	.1	.1	.2	.2	.2	.2	.2	16

ANNUALS	28A. ANNUAL FLOWS									ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962		
1 NET BORROWING	3.6	3.8	3.5	5.2	5.8	5.8	6.9	9.4		1
2 NONPROFIT ORGS	.2	.2	.1	.2	.2	.2	.2	.4		2
3 FARM BUSINESS	.8	.8	.6	.7	.9	.9	1.1	1.3		3
4 NONFARM NONCORPORATE BUSINESS	1.3	1.3	1.3	2.0	2.2	2.3	2.7	3.6		4
5 CORPORATE BUSINESS	1.4	1.5	1.4	2.2	2.4	2.4	2.9	4.0		5
6 NET CHANGE IN ASSETS 1	3.6	3.8	3.5	5.2	5.8	5.8	6.9	9.4		6
7 CONSUMER AND NONPROFIT	1.0	1.1	1.2	1.7	1.8	2.0	2.3	3.1		7
8 U.S. GOVERNMENT	.3	.3	.3	.3	.6	.4	.4	.4		8
9 COMMERCIAL BANKING	.6	.5	.5	.9	1.0	.6	.8	1.9		9
10 SAVINGS INSTITUTIONS	.7	.7	.6	1.3	1.4	1.5	1.8	2.4		10
11 MUTUAL SAVINGS BANKS	.4	.4	.3	.6	.5	.5	.6	1.0		11
12 SAVINGS AND LOAN ASSOCIATIONS	.3	.3	.3	.7	.9	1.0	1.2	1.4		12
13 INSURANCE SECTOR 2	1.0	1.1	.9	.9	1.0	1.3	1.6	1.6		13
14 LIFE INSURANCE COMPANIES	1.0	1.1	.9	.9	.9	1.3	1.5	1.5		14
15 MULTIFAMILY AND COMMERCIAL MORTGAGE	.7	.9	.8	.8	.8	1.1	1.3	1.3		15
16 FARM MORTGAGES	.2	.2	.1	.1	.2	.2	.2	.2		16

TABLE 29. CONSUMER CREDIT
IN BILLIONS OF DOLLARS

ANNUALS	29A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 NET CHANGE IN LIABILITIES (CONSUMER)	2.7	3.2	2.8	2.9	4.1	1.2	4.8	3.9	1.1	1
2 INSTALMENT CREDIT	1.7	2.5	2.3	2.6	3.1	.6	4.1	3.6	.6	2
3 NONINSTALMENT CREDIT	1.0	.7	.5	.3	1.0	.6	.7	.3	.5	3
4 NET CHANGE IN ASSETS	2.7	3.2	2.8	2.9	4.1	1.2	4.8	3.9	1.1	4
5 INSTALMENT CREDIT	1.7	2.5	2.3	2.6	3.1	.6	4.1	3.6	.6	5
6 NONFARM NONCORPORATE BUSINESS	*	.1	.1	.1	.1	*	.2	.1	*	6
7 CORPORATE BUSINESS	.2	.4	.3	.3	.4	.3	.5	.1	.1	7
8 COMMERCIAL BANKING	.8	1.1	.9	.9	1.4	*	1.8	1.5	.2	8
9 SAVINGS INSTITUTIONS 1	.1	.1	.1	.1	.2	.1	.2	.3	.2	9
10 FINANCE N.E.C. (FINANCE COMPANIES)	.6	.9	.8	1.1	1.0	.3	1.5	1.6	.4	10
11 NONINSTALMENT CREDIT	1.0	.7	.5	.3	1.0	.6	.7	.3	.5	11
12 NONFARM NONCORPORATE BUSINESS	.3	.2	.2	.1	.4	.3	.2	.1	.1	12
13 CORPORATE BUSINESS	.4	.2	.2	.1	.3	.3	.3	.1	.1	13
14 COMMERCIAL BANKING	.3	.2	.1	.1	.2	.1	.2	.1	.2	14
15 SAVINGS INSTITUTIONS	*	*	*	*	*	*	*	*	*	15

ANNUALS	29A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 NET CHANGE IN LIABILITIES (CONSUMER)	6.4	3.5	2.6	.2	6.4	4.5	1.7	5.8	1	
2 INSTALMENT CREDIT	5.3	2.8	2.1	.2-	5.6	3.6	.7	4.7	2	
3 NONINSTALMENT CREDIT	1.0	.7	.5	.4	.8	.9	1.0	1.1	3	
4 NET CHANGE IN ASSETS	6.4	3.5	2.6	.2	6.4	4.5	1.7	5.8	4	
5 INSTALMENT CREDIT	5.3	2.8	2.1	.2-	5.6	3.6	.7	4.7	5	
6 NONFARM NONCORPORATE BUSINESS	*	*	.1-	.1-	*	.1-	*	*	6	
7 CORPORATE BUSINESS	.4	.2	*	.4	.6	*	*	.8	7	
8 COMMERCIAL BANKING	1.8	1.2	1.1	.1-	2.4	1.4	.3	1.9	8	
9 SAVINGS INSTITUTIONS 1	.4	.4	.5	.3	.7	.7	.4	.7	9	
10 FINANCE N.E.C. (FINANCE COMPANIES)	2.8	1.0	.7	.8-	1.8	1.5	*	1.3	10	
11 NONINSTALMENT CREDIT	1.0	.7	.5	.4	.8	.9	1.0	1.1	11	
12 NONFARM NONCORPORATE BUSINESS	.2	.2	.2	.1	.2	.3	.2	.4	12	
13 CORPORATE BUSINESS	.2	.2	.2	*	.1	.2	.1	.2	13	
14 COMMERCIAL BANKING	.5	.2	.1	.2	.4	.3	.5	.3	14	
15 SAVINGS INSTITUTIONS	.1	*	*	*	.1	.1	.1	.2	15	

TABLE 30. BANK LOANS N.E.C. 1

IN BILLIONS OF DOLLARS

ANNUALS	30A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
1 NET CHANGE IN TOTAL BANK LOANS	5.2	6.8	4.2	.4	9.2	5.5	7.3	3.5	3.1	1
LESS CLASSIFIED TYPES										
2 1 TO 4-FAMILY MORTGAGES	1.7	1.7	1.1	.5	1.5	.8	1.0	.8	1.3	2
3 OTHER MORTGAGES	.8	.5	.3	.2	.5	.3	.2	.2	.4	3
4 CONSUMER CREDIT	1.2	1.3	1.0	1.0	1.6	.1	1.9	1.5	.9	4
5 SECURITY CREDIT	3.7-	1.1-	.3	.3	.2	.3-	.6	.4	.9	5
6 OTHER LOANS 2	.1-	.1	.9	.1	.4-	.1	.5	1.6	.3	6
7 EQUALS BANK LOANS N.E.C.	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	7
8 NET CHANGE IN LIABILITIES	5.2	4.5	.5	1.7-	5.9	4.6	3.1	.9-	.1	8
9 NONPROFIT ORGS.	.3-	.2-	.1	*	.3	*	.1-	.1-	.1	9
10 FARM BUSINESS 3	.3	.3	.3	.1	.5	.6	.1	.4-	.2	10
11 NONFARM NONCORPORATE BUSINESS	1.7	1.4	.7-	.4-	1.2	.8	1.6	.3-	.1	11
12 CORPORATE BUSINESS	2.6	2.1	.4	1.7-	3.1	3.2	.9	*	.7-12	12
13 FINANCE N.E.C. (FINANCE COS.)	.8	.6	.5	.4	1.0	*	.7	*	.1	13
14 REST OF THE WORLD	.2	.3	.1	.2-	.2-	.1	*	.1-	.4	14

ANNUALS	30A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
1 NET CHANGE IN TOTAL BANK LOANS	12.0	8.0	3.7	4.5	12.5	6.8	7.4	13.8		1
LESS CLASSIFIED TYPES										
2 1 TO 4-FAMILY MORTGAGES	1.8	1.2	.1	1.2	1.5	*	.8	2.1		2
3 OTHER MORTGAGES	.6	.5	.5	.9	1.0	.6	.8	1.9		3
4 CONSUMER CREDIT	2.3	1.4	1.2	.2	2.9	1.7	.9	2.2		4
5 SECURITY CREDIT	.6	.8-	.1-	.4	.2	.2	1.1	1.1		5
6 OTHER LOANS 2	1.3-	.2-	.2-	.6	.6-	1.4	1.1	.4		6
7 EQUALS BANK LOANS N.E.C.	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0		7
8 NET CHANGE IN LIABILITIES	8.1	5.8	2.3	1.2	7.5	2.7	2.7	6.0		8
9 NONPROFIT ORGS.	.7	.1	.2	.4	.3	.2	.3	.5		9
10 FARM BUSINESS 3	.4	*	.3	.6	.7	.2	.3	.7		10
11 NONFARM NONCORPORATE BUSINESS	1.2	.6	.2-	.5	1.0	.1-	.3-	.7		11
12 CORPORATE BUSINESS	3.0	5.3	2.0	.4	3.7	2.6	1.6	2.6		12
13 FINANCE N.E.C. (FINANCE COS.)	2.3	.6-	.4-	1.2-	1.6	.2-	.1	1.1		13
14 REST OF THE WORLD	.4	.4	.4	.5	.2	.1	.7	.4		14

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

ANNUALS	31A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
I. BY SECTOR 1										
1	3.6	4.9	3.1	1.3	1.2	1.9	2.3	2.3	0	1
2	0	.1	.2	.2	.3	.3	.1	.3	.3	2
3	0	0	.1	0	.1	.1	.1	0	.1	3
4	.5	.5	.4	.3	.6	.5	.3	.2	.3	4
5	.2	.2	.2	.1	.3	.3	.2	.1	0	5
6	.2-	0	.8	.1	.6-	.1-	.4	1.5	.1	6
7	0	0	.1	.1-	.1	.3	.3	.3-	.3-	7
8	.1	.1	.1	.1-	.4	0	.1	.1	.1	8
9	.1	.1	.2	.2	0	.4	.4	.2	.1-	9
10	3.0	3.8	1.1	.5	.2	.2	.4	.3	.1-	10
11	3.6	4.9	3.1	1.3	1.3	1.9	2.3	2.2	.1	11
12	.1	.1	.2	.2	0	.3	.3	.2	.2-	12
13	3.1	4.4	1.6	.8	.9	.9	1.1	.1	.4-	13
14	.1-	.1	.9	.1	.4-	.1	.5	1.6	.3	14
15	.1-	0	.1	.2	.2	.2	.1	.2	.3	15
16	.6	.3	.4	-	.6	.4	.2	.1	.1-	16
17	0	0	0	0	.1	.1	0	.1	.2	17
18	0	0	0	0	0	0	0	0	0	18
II. BY TYPE 4										
19	.3	.2	.2	.2	.2	.5	.4	.3	.3	19
20	.1	0	0	0	.1	.1	.1	0	.2	20
21	0	0	0	0	0	0	0	0	.1	21
22	.1	.1	.2	.2	0	.4	.4	.2	.1-	22
23	0	0	0	0	.1	.1	0	0	.1	23
24	.1	.1	.2	.2	0	.3	.3	.2	.2-	24
25	.1	.1	0	0	.1	.1	.1	0	.2	25
26	-	-	-	-	-	-	-	-	0	26
27	-	-	-	-	-	-	-	-	0	27
28	0	0	0	0	.1	.1	0	.1	.2	28
29	3.1	4.4	1.5	.8	.9	.9	1.1	0	.5-	29
30	0	0	.1	0	.1	.1	.1	0	.1	30
31	.2	.4	.2	.3	.3	.3	.2	.1	.2	31
32	.2-	0	0	.1	0	0	0	0	.1-	32
33	.1	.1	.1	.1-	.4	0	.1	.1	.1-	33
34	2.9	3.8	1.1	.5	.1	.2	.4	.2	.2-	34
35	-	-	-	-	-	-	-	-	-	35
36	.2-	0	.8	.1	.6-	.1-	.4	1.5	.1	36
37	.1-	0	.1	.2	.2	.2	.1	.2	.2	37
38	0	0	0	0	0	0	0	0	0	38
39	.1-	0	.1	.2	.2	.2	.1	.2	.2	39
40	.5	.2	.4	0	.5	.3	.2	.1	.1-	40
41	.3	.1	.2	0	.3	.2	.1	.1	.1-	41
42	.3	.1	.2	0	.3	.2	.1	.1	.1-	42

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

ANNUALS	31A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
I. BY SECTOR 1										
1	NET INCREASE IN LIABILITIES	1.1	.9	2.7	2.1	3.4	6.3	4.5	6.4	1
2	CONSUMER AND NONPROFIT	.3	.3	.5	.4	.6	.8	.7	.6	2
3	FARM BUSINESS	*	.1	.2	.2	.2	.1	.2	.3	3
4	NONFARM NONCORPORATE BUSINESS	.8	.4	.6	.2	.9	1.1	.5	.9	4
5	CORPORATE BUSINESS	.3	.1	.6	.2	.7	1.5	.7	1.1	5
6	U.S. GOVERNMENT	1.1-	.3-	.4-	.4	.6-	.5	.2	.2	6
7	STATE AND LOCAL GOVERNMENTS	*	.1	.2	.2	.2	.3	.3	.6	7
8	SAVINGS INSTITUTIONS	.5	.2-	*	*	.8	.2-	.7	.8	8
9	FINANCE N.E.C.	.2	.2	.5	.1-	.5	.9	*	1.1	9
10	REST OF THE WORLD	*	.2	.5	.6	.1-	1.2	1.3	.8	10
11	NET INCREASE IN ASSETS 2	1.2	.9	2.8	2.2	3.4	6.3	4.5	6.4	11
12	CORPORATE BUSINESS	.1	.1	.3	*	.5	.6	.1	.8	12
13	U.S. GOVERNMENT	.9	.3	.9	1.4	1.6	1.1	2.2	3.2	13
14	COMMERCIAL BANKING	1.3-	.1-	.2-	.6	.6-	1.4	1.1	.5	14
15	INSURANCE	.3	.2	.5	.2	.5	.8	.4	.6	15
16	FINANCE N.E.C.	1.3	.2	1.1	.1	1.5	1.9	.7	1.2	16
17	REST OF THE WORLD	.2-	.2	.2	.1-	.1-	.5	.1	*	17
18	DISCREPANCY 3	*	*	.1-	*	.1-	*	*	*	18
II. BY TYPE 4										
19	OPEN MARKET PAPER 5	.1-	.5	.8	*	.4	2.2	.8	1.3	19
20	NET BORROWING BY CORPORATE BUSINESS	.3-	.1	.1	.2	.1-	.5	.2	.2	20
21	NONCORPORATE BUSINESS	.1-	.1	.1	*	*	.1	*	*	21
22	FINANCE COMPANIES	.2	.2	.5	.1-	.5	.9	*	1.1	22
23	REST OF THE WORLD	*	.2	.2	.1-	.1-	.6	.6	*	23
24	NET LENDING BY CORPORATE BUSINESS	.1	.1	.3	*	.5	.6	.1	.8	24
25	COMMERCIAL BANKING	.2-	.1	.1	.2	*	.9	.8	.3	25
26	INSURANCE	.2	*	.1	.1-	*	.2	.1-	.2	26
27	FINANCE N.E.C.	.1	.1	.1	*	-	.1	-	-	27
28	REST OF THE WORLD	.2-	.2	.2	.1-	.1-	.5	.1	*	28
29	U.S. GOVT. LOANS	.9	.3	.9	1.3	1.6	1.1	2.1	3.1	29
30	LIABILITY-FARM BUSINESS 6	*	.1	.2	.2	.2	.1	.2	.3	30
31	NONFARM NONCORP. BUS.	.4	.3	*	.2	.1	*	.1	.2	31
32	CORPORATE BUSINESS	*	*	.1	*	*	.1	.1	.3	32
33	SAVINGS AND LOAN ASSOCIATIONS	.5	.2-	*	*	.8	.2-	.7	.8	33
34	REST OF THE WORLD	*	.1	.3	.6	*	.6	.7	.8	34
35	NONPROFIT ORGS.	*	*	*	.1	.1	.1	.1	.1	35
36	CCC- GUARANTEED LOANS AND CTFS. 8	1.1-	.3-	.4-	.4	.6-	.5	.2	.2	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.2	.3	.4	.4	.5	.7	.5	.5	37
38	ASSETS - U.S. GOVT.	*	*	*	*	*	*	.1	*	38
39	LIFE INSURANCE COMPANIES	.2	.2	.4	.3	.4	.6	.5	.5	39
40	FINANCE COMPANY LOANS TO BUSINESS	1.2	.1	1.0	*	1.4	1.8	.7	1.2	40
41	LIABILITY-NONCORP. BUS.	.6	*	.5	*	.7	.9	.4	.6	41
42	CORP. BUS.	.6	*	.5	*	.7	.9	.4	.6	42

TABLE 32. SECURITY CREDIT
IN BILLIONS OF DOLLARS

ANNUALS	32A. ANNUAL FLOWS								ANNUALS	
	1946	1947	1948	1949	1950	1951	1952	1953		1954
1 NET CHANGE IN LIABILITIES	4.3-	1.2-	.2	.8	1.1	.4-	.6	.9	2.1	1
2 CUSTOMERS 1	2.7-	.4-	.3-	.3	.7	.2-	.2	.5	1.1	2
3 SECURITY LOANS FROM BANKS	2.0-	.4-	.3-	.1-	.2	.1-	.1	.1	.3	3
4 CUSTOMER DEBIT BALANCES	.7-	*	*	.4	.5	.1-	.1	.4	.8	4
5 BROKERS + DEALERS	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0	5
6 SECURITY LOANS FROM BANKS	1.7-	.7-	.5	.4	*	.2-	.5	.3	.6	6
7 FROM AG. OF FGN. BANKS	*	*	*	*	*	*	*	.1	.1	7
8 CUSTOMER CREDIT BALANCES 1	*	.1-	*	.1	.3	.1-	.1-	*	.3	8
9 NET CHANGE IN ASSETS	4.3-	1.2-	.2	.8	1.1	.4-	.6	.9	2.1	9
10 CONSUMER AND NONPROFIT	*	.1-	*	*	.3	.1-	.1-	*	.3	10
11 COMMERCIAL BANKING	3.7-	1.1-	.3	.3	.2	.3-	.6	.4	.9	11
12 FINANCE N.E.C.	.7-	*	*	.4	.6	*	.1	.5	.9	12
13 BROKERS AND DEALERS	.7-	*	*	.4	.5	.1-	.1	.4	.8	13
14 AG. OF FGN. BANKS	-	-	-	*	*	*	*	.1	.1	14

ANNUALS	32A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET CHANGE IN LIABILITIES	1.0	.6-	.3-	1.7	.1	.4	2.2	.8	1
2 CUSTOMERS 1	.7	*	.4-	1.2	*	.1-	1.4	.2-	2
3 SECURITY LOANS FROM BANKS	.2	.1-	.1-	.2	*	*	.3	*	3
4 CUSTOMER DEBIT BALANCES	.4	*	.3-	1.0	*	.1-	1.1	.2-	4
5 BROKERS + DEALERS	.3	.6-	.1	.6	*	.5	.9	.9	5
6 SECURITY LOANS FROM BANKS	.3	.7-	*	.2	.2	.3	.8	1.1	6
7 FROM AG. OF FGN. BANKS	.1	.1	.1	*	*	.1	*	.2-	7
8 CUSTOMER CREDIT BALANCES 1	.1-	*	*	.3	.2-	.2	.1	*	8
9 NET CHANGE IN ASSETS	1.0	.6-	.3-	1.7	.1	.4	2.2	.8	9
10 CONSUMER AND NONPROFIT	.1-	*	*	.3	.2-	.1	.1	*	10
11 COMMERCIAL BANKING	.6	.8-	.1-	.4	.2	.2	1.1	1.1	11
12 FINANCE N.E.C.	.5	.1	.2-	1.0	*	*	1.1	.3-	12
13 BROKERS AND DEALERS	.4	*	.3-	1.0	*	.1-	1.1	.2-	13
14 AG. OF FGN. BANKS	.1	.1	.1	*	*	.1	*	.2-	14

TABLE 33. TRADE CREDIT
IN BILLIONS OF DOLLARS.

ANNUALS	33A. ANNUAL FLOWS										ANNUALS
	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1 NET CHANGE IN LIABILITIES	.1	2.2	2.3	1.0-	7.4	4.5	1.7	.1	1.8	1	
2 NONPROFIT ORGS.	.1	.1	.1	*	.1	-	.2	.1	.1	2	
3 FARM BUSINESS	.1	.2	.3	.2	.2	.3	.2	.1-	*	3	
4 NONFARM NONCORP. BUSINESS, NET PAYABLES 2	1.2-	1.0-	.4	.2	.3-	.8-	1.0-	.5	1.1	4	
5 CORPORATE BUSINESS	3.0	3.4	1.3	1.6-	6.1	3.4	2.2	.3-	.4	5	
6 U.S. GOVERNMENT 3	2.0-	.7-	-	-	1.1	1.6	.1	.2-	.2-	6	
7 STATE AND LOCAL GOVERNMENTS	.1	.2	.1	.1	.1	-	.1	.1	.2	7	
8 NET CHANGE IN ASSETS	2.0	5.1	2.4	.8-	10.7	4.5	4.0	.8-	3.8	8	
9 CORPORATE BUSINESS	2.7	5.1	2.3	.8-	10.3	3.5	3.0	.8-	3.5	9	
10 U.S. GOVERNMENT 4	.8-	.1-	-	-	.4	.9	1.0	*	.2	10	
11 INSURANCE 5	.1	.1	.1	.1	*	.1	.1	.1	.1	11	
12 DISCREPANCY (1-8)	1.9-	2.9-	.1-	.3-	3.3-	*	2.3-	.9	2.1-	12	

ANNUALS	33A. ANNUAL FLOWS								ANNUALS
	1955	1956	1957	1958	1959	1960	1961	1962	
1 NET CHANGE IN LIABILITIES	9.0	4.8	*	2.7	1.7	.8	2.8	1.5	1
2 NONPROFIT ORGS.	.1	.2	.1	.1	.1	*	.1	*	2
3 FARM BUSINESS	.1	.1	*	.2	.2	.1	.1	.3	3
4 NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.1	.2	.5	.5-	.3-	.1-	*	.7	4
5 CORPORATE BUSINESS	8.0	3.9	1.0-	2.7	2.1	.4	2.2	.1	5
6 U.S. GOVERNMENT 3	.1-	.3	.2	.1	.1	.2	.2	.3	6
7 STATE AND LOCAL GOVERNMENTS	.2	.1	.2	.2	.1	.1	.1	.1	7
8 NET CHANGE IN ASSETS	9.6	5.9	1.6	5.7	6.2	4.4	7.8	5.6	8
9 CORPORATE BUSINESS	9.6	5.7	1.5	6.1	6.1	4.2	7.7	5.1	9
10 U.S. GOVERNMENT 4	.2-	.1	.1-	.5-	*	.1	*	.2	10
11 INSURANCE 5	.1	.1	.2	.1	.2	.2	.2	.3	11
12 DISCREPANCY (1-8)	1.2-	1.1-	1.6-	3.0-	4.0-	3.6-	5.0-	4.1-	12

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

ANNUALS	34A. ANNUAL FLOWS										
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS	
I. BY SECTOR 1											
1	TOTAL LIABILITIES	.9-	.7	1.8	1.9	2.0	2.0	2.7	1.8	2.3	1
2	CORPORATE BUSINESS	•	•	•	.1	.1	.1	.1	.1	.1	2
3	FEDERAL GOVERNMENT	.4-	.4-	.2-	.2-	•	.3	•	.1	.3	3
4	NONLIFE INSURANCE COMPANIES	.7	.8	.7	.7	.5	.9	1.0	.8	.6	4
5	COMMERCIAL BANKING	1.2-	.7-	.4	.5	.4	.1	.3	.1	.1-	5
6	FINANCE N.E.C.	.1-	.1-	•	•	.1	.1	.2	.1	.3	6
7	REST OF THE WORLD	.1	1.0	.7	.9	.9	.5	1.1	.5	1.1	7
8	TOTAL ASSETS	1.2-	.5	2.5	1.6	1.6	2.3	1.5	1.9	1.8	8
9	CONSUMER AND NONPROFIT ORGS.	.2	.3	.3	.3	.3	.4	.5	.5	.4	9
10	FARM BUSINESS	.1	.1	.1	.1	•	.1	.1	.1	•	10
11	NONFARM NONCORPORATE BUSINESS	.1	.1	.1	.1	.1	.2	.2	.2	.1	11
12	CORPORATE BUSINESS	.4	1.0	.9	.8	.8	.7	1.1	.9	.7	12
13	FEDERAL GOVERNMENT	.5-	.3-	.3	.3	.2-	•	.1	.1-	.1-	13
14	COMMERCIAL BANKING	1.0-	.5-	.6	.1	.3	.2	.8-	.1	.4	14
15	SAVINGS INSTITUTIONS	•	•	.1	.2	•	.1	.2	.2	.3	15
16	REST OF THE WORLD	.6-	.2-	.1	.2-	.2	.6	.2	.1	.1	16
17	DISCREPANCY	.3	.2	.7-	.3	.4	.2-	1.2	•	.4	17
II. BY TYPE											
(A) DEPOSITS											
DEPOSITS WITH U.S. GOVT. 2											
18	LIABILITY - U.S. GOVT.	.4-	.4-	.2-	.2-	•	.2	•	.1	.3	18
19	ASSET - SVGS. INST. (FHLB DEP.)	•	•	•	.1	•	•	.2	.1	.2	19
20	UNALLOCATED INTEREST ACCRUALS 10	-	-	-	-	-	-	-	-	-	20
21	OTHER UNALLOCATED	.4-	.4-	.2-	.3-	•	.2	.2-	•	•	21
FOREIGN CURRENCY EXCEPT OFFICIAL											
22	LIABILITY - REST OF THE WORLD	.3-	.1	.1-	.1	.2	.2-	.1	•	.1	22
23	ASSET - CORPORATE BUSINESS	•	•	•	•	.1	.1-	•	•	•	23
24	U.S. GOVT. 3	.3-	•	•	.1	.1	•	•	.1-	.1	24
25	COMMERCIAL BANKS	•	.1	•	•	.1	.2-	•	•	.1	25
DEP. AT AGENCIES OF FGN. BANKS											
26	LIABILITY - FINANCE N.E.C.	.1-	•	.1	•	.1	.1	.1	.1	.3	26
ASSET - REST OF THE WORLD											
DEP. AT BANKS IN U.S. POSS. AND TERR.											
27	LIABILITY - FINANCE N.E.C.	•	•	.1-	•	•	•	•	•	•	27
ASSET - UNALLOCATED											
(B) EQUITIES											
DIRECT INVESTMENT IN FGN. BRANCHES											
BY U.S. CORPORATIONS 4											
28	LIABILITY - REST OF THE WORLD	.2	.7	.7	.7	.6	.5	.8	.7	.7	28
29	BY FGN. BUSINESS IN U.S.	•	•	•	.1	.1	.1	.1	.1	.1	29
LIABILITY - CORP. BUSINESS											
30	COML. BANK CLAIMS ON FGN. BRANCHES	•	•	•	•	•	•	•	•	•	30
LIABILITY - REST OF THE WORLD											
31	COML. BANK LIABILITY TO FGN. BRANCHES	.2-	.1	•	.1	.2	.2	.1-	.1-	.1-	31
ASSET - REST OF THE WORLD											
U.S. GOVT. EQUITY IN OFFICIAL FOREIGN EXCHANGE POSITION 5											
32	LIABILITY - MONETARY AUTHORITIES	.2-	1.5	.4	.2	.3-	•	•	.1-	.2-	32
U.S. GOVT. EQUITY IN IBRD, ETC. 6											
33	LIABILITY - REST OF THE WORLD	-	-	-	-	-	-	-	-	-	33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS											
34	LIABILITY - U.S. GOVT.	•	•	•	•	•	.1	•	.1	.1	34
35	ASSET - SVGS. INST. (FHLB STOCK)	•	•	•	•	•	.1	•	.1	.1	35
36	UNALLOCATED	•	•	•	•	•	•	•	•	•	36
EXCHANGE STABILIZATION FUND STOCK											
37	LIABILITY - MONETARY AUTHORITIES	•	1.8-	-	-	-	-	-	-	-	37
ASSET - U.S. GOVT.											

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS (CONTINUED)

ANNUALS	IN BILLIONS OF DOLLARS									
	34A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	
(C) FLOATS										
IN COMMERCIAL BANK STATEMENT 7										
1	LIABILITY - COMMERCIAL BANKS	1.1-	.5-	.1-	.1	.2	.2-	.1	.1	.2- 1
2	ON INTERBANK DEPOSITS	1.1-	.6-	0	.1	.1	.2-	.1	.1	0 2
3	ON INTERBANK LOANS	0	0	0	0	0	0	0	0	.2- 3
4	LESS - ON M.B. RESERVES	-	.1-	0	.1-	.1-	.1	0	0	0 4
	ASSET - UNALLOCATED									
(D) OTHER										
NONLIFE INSURANCE CLAIMS 8										
5	LIABILITY - OTHER INSURANCE COMPANIES	.7	.8	.7	.7	.5	.9	1.0	.8	.6 5
6	ASSET - CORPORATE BUSINESS	.3	.3	.3	.2	.1	.2	.2	.1	0 6
7	NONFARM NONCORP. BUS.	.1	.1	.1	.1	.1	.2	.2	.2	.1 7
8	FARM BUSINESS	.1	.1	.1	.1	0	.1	.1	.1	0 8
9	CONSUMER AND NONPROFIT	.2	.3	.3	.3	.3	.4	.5	.5	.4 9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9										
10	ASSET - COMMERCIAL BANKS	1.0-	.6-	.6	.1	.2	.4	.8-	.1	.3 10
	LIABILITY - UNALLOCATED									
11	LIABILITY - COMMERCIAL BANKS	.4	0	.2	.1	.3	.2	.3	.2	.4 11
	ASSET - UNALLOCATED									
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11										
12	ASSET - REST OF THE WORLD	.3-	.3-	0	.4-	.1-	.3	0	0	.3-12
	LIABILITY - UNALLOCATED									
13	LIABILITY - REST OF THE WORLD	.1	.2	.1	.1	0	.2	.2	.2-	.2 13
	ASSET - UNALLOCATED									
(E) SUMMARY ON DISCREPANCIES										
14	TOTAL DISCREPANCY (1 - 8)	.3	.2	.7-	.3	.4	.2-	1.2	0	.4 14
UNALLOCATED LIABILITIES										
15	COML. BANKS	.4	0	.2	.1	.3	.2	.3	.2	.4 15
16	REST OF THE WORLD	.1	.2	.1	.1	0	.2	.2	.2-	.2 16
17	U.S. GOVT. INTEREST ACCR.	-	-	-	-	-	-	-	-	- 17
18	DEP. WITH U.S. GOVT.	.4-	.4-	.2-	.3-	0	.2	.2-	0	0 18
19	EQ. IN GOVT. CORP.	0	0	0	0	0	0	0	0	0 19
20	DEP. AT BANKS IN U.S. POSS.	0	0	.1-	0	0	0	0	0	0 20
21	FLOATS	1.1-	.5-	.1-	.1	.2	.2-	.1	.1	.2-21
LESS - UNALLOCATED ASSETS										
22	COMMERCIAL BANKS	1.0-	.6-	.6	.1	.2	.4	.8-	.1	.3 22
23	REST OF THE WORLD	.3-	.3-	0	.4-	.1-	.3	0	0	.3-23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS
IN BILLIONS OF DOLLARS

ANNUALS	34A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
I. BY SECTOR 1										
1	TOTAL LIABILITIES	2.4	5.8	4.9	3.0	5.2	6.7	5.9	2.5	1
2	CORPORATE BUSINESS	.2	.2	.1	*	.1	-.1	-.1	-.1	2
3	FEDERAL GOVERNMENT	*	.6	.4	-.1	.1	.5	.3	-.2	3
4	NONLIFE INSURANCE COMPANIES	.7	.7	1.0	.9	1.1	.9	.8	.7	4
5	COMMERCIAL BANKING	.1	1.2	.3	-.2	1.9	1.5	1.5	-.1	5
6	FINANCE N.E.C.	.2	.5	.3	.3	.1	.6	.9	-.2	6
7	REST OF THE WORLD	1.2	2.6	2.8	1.5	1.9	3.0	2.3	1.7	7
8	TOTAL ASSETS	2.0	5.0	5.0	2.7	4.7	4.6	4.9	2.3	8
9	CONSUMER AND NONPROFIT ORGS.	.5	.2	.3	.3	.4	.3	.3	.2	9
10	FARM BUSINESS	*	.1	.1	*	.1	*	.1	*	10
11	NONFARM NONCORPORATE BUSINESS	.2	.1	.2	.1	.2	.1	.2	.1	11
12	CORPORATE BUSINESS	.7	2.2	2.5	1.5	1.9	2.2	2.0	1.9	12
13	FEDERAL GOVERNMENT	.1	1.1	1.0	.3	.4	-.1	.2	-.6	13
14	COMMERCIAL BANKING	-.1	.4	.6	-.1	1.1	.8	.8	.4	14
15	SAVINGS INSTITUTIONS	*	.1	*	.2	-.1	.5	.4	.1	15
16	REST OF THE WORLD	.5	.9	.2	.3	.9	.6	1.1	.1	16
17	DISCREPANCY	.4	.8	-.2	.3	.5	2.2	.9	-.2	17
II. BY TYPE										
(A) DEPOSITS										
DEPOSITS WITH U.S. GOVT. 2										
18	LIABILITY-U.S. GOVT.	-.1	.5	.3	*	*	.3	.2	.1	18
19	ASSET - SVGS. INST. (FHLB DEP.)	-.1	*	*	.2	-.2	.3	.2	*	19
20	UNALLOCATED INTEREST ACCRUALS 10	-	.5	.1	*	.2	*	-.1	.2	20
21	OTHER UNALLOCATED	*	*	*	*	-	-	-	-.1	21
FOREIGN CURRENCY EXCEPT OFFICIAL										
22	LIABILITY - REST OF THE WORLD	.2	.4	.7	.3	.3	.5	.3	-.2	22
23	ASSET - CORPORATE BUSINESS	*	*	*	*	*	*	.1	*	23
24	U.S. GOVT. 3	.2	.5	.7	.3	.3	.4	*	.1	24
25	COMMERCIAL BANKS	*	*	*	*	*	*	.1	*	25
DEP. AT AGENCIES OF FGN. BANKS										
26	LIABILITY - FINANCE N.E.C.	.1	.4	.1	.2	.1	.5	.8	-.2	26
ASSET - REST OF THE WORLD										
DEP. AT BANKS IN U.S. POSS. AND TERR.										
27	LIABILITY - FINANCE N.E.C.	*	.1	.1	.1	*	.1	.1	*	27
ASSET - UNALLOCATED										
(B) EQUITIES										
DIRECT INVESTMENT IN FGN. BRANCHES										
BY U.S. CORPORATIONS 4										
28	LIABILITY - REST OF THE WORLD	.7	1.9	2.1	1.1	1.4	1.7	1.6	1.6	28
BY FGN. BUSINESS IN U.S.										
29	LIABILITY - CORP. BUSINESS	.2	.2	.1	*	.1	.1	.1	.1	29
30	COML. BANK CLAIMS ON FGN. BRANCHES	*	*	*	*	*	*	*	*	30
31	LIABILITY - REST OF THE WORLD	*	.1	.3	*	.2	.4	.1	-.2	31
CONG. BANK LIABILITY TO FGN. BRANCHES										
ASSET - REST OF THE WORLD										
U.S. GOVT. EQUITY IN										
OFFICIAL FOREIGN EXCHANGE POSITION 5										
32	LIABILITY - MONETARY AUTHORITIES	-.1	.6	.3	*	.1	.4	.2	.7	32
U.S. GOVT. EQUITY IN IBRD, ETC. 6										
33	LIABILITY - REST OF THE WORLD	-	*	-	-	-	.1	-	-	33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS										
34	LIABILITY - U.S. GOVT.	.1	.1	.1	.1	.1	.2	.2	.1	34
35	ASSET - SVGS. INST. (FHLB STOCK)	.1	.1	.1	.1	.1	.1	.1	*	35
36	UNALLOCATED	*	*	*	*	*	.1	*	*	36
EXCHANGE STABILIZATION FUND STOCK										
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-	-	-	-	37
ASSET - U.S. GOVT.										

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS (CONTINUED)

IN BILLIONS OF DOLLARS

ANNUALS	34A. ANNUAL FLOWS								ANNUALS	
	1955	1956	1957	1958	1959	1960	1961	1962		
(C) FLOATS										
IN COMMERCIAL BANK STATEMENT 7										
1	LIABILITY - COMMERCIAL BANKS	.3	.1	.4-	.1	.7	0	.9	.3	1
2	ON INTERBANK DEPOSITS	.2	.1	0	.1	.2	.1	.7	.7-	2
3	ON INTERBANK LOANS	0	0	.1-	0	.4	.2-	.1	1.7	3
4	LESS - ON M.B. RESERVES	.1-	.1-	.3	0	.2-	.1-	.1-	.7	4
ASSET - UNALLOCATED										
(D) OTHER										
NONLIFE INSURANCE CLAIMS 8										
5	LIABILITY - OTHER INSURANCE COMPANIES	.7	.7	1.0	.9	1.1	.9	.8	.7	5
6	ASSET - CORPORATE BUSINESS	.1	.3	.4	.4	.6	.5	.3	.3	6
7	NONFARM NONCORP. BUS.	.2	.1	.2	.1	.2	.1	.2	.1	7
8	FARM BUSINESS	0	.1	.1	0	.1	0	.1	0	8
9	CONSUMER AND NONPROFIT	.5	.2	.3	.3	.4	.3	.3	.2	9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9										
10	ASSET - COMMERCIAL BANKS	0	.4	.4	.1	1.1	.7	.6	.8	10
LIABILITY - UNALLOCATED										
11	LIABILITY - COMMERCIAL BANKS	0	.5	.6	.2	.9	1.5	.3	.5	11
ASSET - UNALLOCATED										
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11										
12	ASSET - REST OF THE WORLD	.2	.2	.3	.1	.5	.5-	.2	.3	12
LIABILITY - UNALLOCATED										
13	LIABILITY - REST OF THE WORLD	.3	.3	0	0	.2	.7	.4	.4	13
ASSET UNALLOCATED										
(E) SUMMARY ON DISCREPANCIES										
14	TOTAL DISCREPANCY ()	.4	.8	.2-	.3	.5	2.2	.9	.2	14
UNALLOCATED LIABILITIES										
15	COML. BANKS	0	.5	.6	.2	.9	1.5	.3	.5	15
16	REST OF THE WORLD	.3	.3	0	0	.2	.7	.4	.4	16
17	U.S. GOVT. INTEREST ACCR.	-	.5	.1	0	.2	0	.1-	.2	17
18	DEP. WITH U.S. GOVT.	0	0	0	0	-	-	-	.1-	18
19	EQ. IN GOVT. CORP.	0	0	0	0	0	.1	0	0	19
20	DEP. AT BANKS IN U.S. POSS.	0	.1	.1	.1	0	.1	.1	0	20
21	FLOATS	.3	.1	.4-	.1	.7	0	.9	.3	21
LESS - UNALLOCATED ASSETS										
22	COMMERCIAL BANKS	0	.4	.4	.1	1.1	.7	.6	.8	22
23	REST OF THE WORLD	.2	.2	.3	.1	.5	.5-	.2	.3	23

TABLE 35. DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS
IN BILLIONS OF DOLLARS

ANNUALS	35A. ANNUAL FLOWS									
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS
SECTORS -										
1 TOTAL	3.2-	5.5-	0	.2-	1.3-	1.8-	.6-	.3-	4.6-	1
2 CONSUMERS	3.5-	4.7-	1.7-	.7	1.2-	1.7-	.1-	.4-	1.1-	2
3 CORPORATE BUSINESS	.4-	.8	2.6	.3	.6	.3	.2	1.0	.5-	3
4 FEDERAL GOVT.	.2-	1.5-	1.8-	.3-	.7	.2	.2-	.2-	.7-	4
5 STATE + LOCAL GOVTS.	1.2	.4	.5	.2	.4-	.5-	.2	.1-	1.0-	5
6 REST OF WORLD	.3	.9	1.3	.7	.3-	.6	.5	.3	.2	6
FINANCIAL SECTORS -										
7 BANKING	.3-	0	0	.5-	.7	.1-	.2-	.1	.5-	7
8 MONETARY AUTHORITIES	.2-	.1	0	.3-	0	.2	.1	0	0	8
9 COMMERCIAL BANKS	.1-	.2-	0	.2-	.6	.3-	.2-	.1	.5-	9
10 NONBANK FINANCE	.4-	1.3-	1.0-	1.2-	1.2-	.5-	1.0-	.9-	1.0-	10
11 INSURANCE	.2-	1.0-	.7-	.9-	.8-	.5-	.6-	.7-	.7-	11
12 NONLIFE	.1	.4-	.1-	0	.1-	.1	0	.2-	.1-	12
13 LIFE	.3-	.7-	.5-	.9-	.7-	.6-	.6-	.5-	.6-	13
14 FINANCE N.E.C.	.2-	.2-	.4-	.3-	.4-	0	.5-	.2-	.3-	14
TRANSACTIONS -										
15 TOTAL	3.2-	5.5-	0	.1-	1.3-	1.8-	.6-	.3-	4.6-	15
16 NONFINANCIAL	2.0-	3.6-	.6	.5-	.7	2.0-	1.5-	1.5-	1.0-	16
17 GOLD + TREAS. CURR.	0	0	0	0	0	0	0	0	0	17
DEMAND DEPOSITS										
18 FEDERAL	.4	.2	.1	.1	.1-	.1	0	.2	0	18
19 OTHER	.3	.7	.4-	.3	1.1	.1	1.6	.1-	1.6-	19
20 FEDERAL OBLIGATIONS	.2-	.1	.5	.1	0	.3	.5	.2	.1-	20
21 OTHER LOANS	0	0	0	0	0	0	0	0	0	21
22 TRADE CREDIT	1.9-	2.9-	.1-	.3-	3.3-	0	2.3-	.9	2.1-	22
23 MISCELLANEOUS	.3	.2	.7-	.3	.4	.2-	1.2	0	.4	23
ANNUALS	35A. ANNUAL FLOWS									
	1955	1956	1957	1958	1959	1960	1961	1962	ANNUALS	
SECTORS -										
1 TOTAL	.8-	1.3	3.6-	2.9-	.1-	.5-	3.0-	4.0-	1	
2 CONSUMERS	1.6-	2.3-	4.5-	4.6-	3.5-	.2-	3.0-	4.4-	2	
3 CORPORATE BUSINESS	2.0	3.1	1.0	4.0	3.1	3.3	3.8	2.6	3	
4 FEDERAL GOVT.	.2	1.0	.2	.3	.6	.3	.3	.3	4	
5 STATE + LOCAL GOVTS.	.6-	.7-	.1	.2-	.3-	1.5-	.5-	.5	5	
6 REST OF WORLD	.5	.6	.7	.4	.6	.7-	.9-	1.4-	6	
FINANCIAL SECTORS -										
7 BANKING	.5	.1	.2-	.7-	.3	0	.2-	.5	7	
8 MONETARY AUTHORITIES	0	.1	0	0	.1	.1-	0	.3	8	
9 COMMERCIAL BANKS	.5	.1-	.2-	.7-	.2	.1	.2-	.1	9	
10 NONBANK FINANCE	1.3-	.6-	.9-	2.1-	1.4-	2.1-	2.5-	2.1-	10	
11 INSURANCE	.4-	.1-	.1-	1.0-	.5-	.5-	1.2-	1.9-	11	
12 NONLIFE	.1	.2	0	.1-	.2-	0	.3-	.6-	12	
13 LIFE	.6-	.3-	.1-	.9-	.3-	.5-	.9-	1.3-	13	
14 FINANCE N.E.C.	.9-	.5-	.8-	1.1-	.9-	1.5-	1.4-	.2-	14	
TRANSACTIONS -										
15 TOTAL	.8-	1.3	3.6-	2.9-	.1-	.5-	3.0-	4.0-	15	
16 NONFINANCIAL	1.4-	1.3	.7-	.6	1.6	1.4	.6	1.6	16	
17 GOLD + TREAS. CURR.	0	.1-	.1-	.1-	0	0	.1-	0	17	
DEMAND DEPOSITS										
18 FEDERAL	0	.1	0	0	0	0	0	.1-	18	
19 OTHER	1.5	.2-	1.4-	.5-	.9	.1-	1.0	1.4-	19	
20 FEDERAL OBLIGATIONS	.2	.4	.4	.2-	.6	.3-	.5-	.2-	20	
21 OTHER LOANS	0	0	.1-	0	.1-	0	0	0	21	
22 TRADE CREDIT	1.2-	1.1-	1.6-	3.0-	4.0-	3.6-	5.0-	4.1-	22	
23 MISCELLANEOUS	.4	.8	.2-	.3	.5	2.2	.9	.2	23	

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS
IN BILLIONS OF DOLLARS

SAAR	2S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
I. SAVING AND INVESTMENT											
1 GROSS NATIONAL SAVING	78.8	75.6	74.1	80.7	77.3	81.9	81.7	81.6	73.8	79.7	1
2 CONSUMER AND NONPROFIT	50.6	50.8	54.4	53.6	52.3	56.0	56.8	56.6	57.1	56.6	2
3 FARM AND NONCORP. BUSINESS	9.5	9.5	9.5	9.6	9.5	9.8	10.0	10.1	10.3	10.1	3
4 CORPORATE NONFIN. BUSINESS	17.9	15.6	15.2	18.6	16.8	23.3	23.2	21.6	16.0	21.0	4
5 U.S. GOVERNMENT	2.6	1.0	4.7	3.1	1.5	7.7	10.0	7.2	9.6	8.6	5
6 STATE AND LOCAL GOVT.	1.4	1.5	1.1	1.1	1.3	1.9	.5	1.4	1.6	1.3	6
7 FINANCIAL SECTORS	.4	2.2	.8	3.1	1.4	2.3	2.1	2.0	1.6	2.0	7
8 GROSS NATIONAL INVESTMENT	80.2	76.1	75.1	83.4	78.7	82.9	84.5	83.3	75.4	81.5	8
9 CONSUMER DURABLE GOODS	27.7	29.1	27.5	32.1	29.1	33.2	33.4	33.6	31.2	32.9	9
10 BUSINESS INVENTORIES	5.2	2.1	4.1	5.1	3.1	2.5	3.2	.7	4.6	4	10
11 GROSS PVT. FIXED INVESTMENT	47.1	47.9	44.9	47.4	46.8	49.6	49.9	50.5	49.9	50.0	11
12 CONSUMER AND NONPROFIT	12.7	13.0	13.5	13.8	13.2	14.2	14.4	14.6	14.3	14.4	12
13 NONFIN. BUSINESS	34.2	34.6	31.1	33.3	33.3	35.0	35.2	35.6	35.3	35.3	13
14 FINANCIAL SECTORS	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	14
15 NET FINANCIAL INVESTMENT	.2	1.2	1.4	1.2	.3	2.4	2.0	1.5	1.1	1.7	15
16 DISCREPANCY (1-8)	1.5	.4	1.0	2.7	1.4	1.1	2.8	1.7	1.6	1.8	16
II. FINANCIAL FLOWS - SUMMARY											
17 NET FUNDS RAISED-NONFINAN. SECTOR	37.1	31.3	30.0	32.0	32.6	30.9	27.3	38.6	18.7	28.9	17
18 LOANS AND SHORT-TERM SECURITIES	19.3	12.4	24.1	8.8	16.2	34.3	30.9	5.6	14.7	21.4	18
19 LONG-TERM SECURITIES AND MTGS.	17.7	18.9	5.8	23.1	16.4	3.4	3.6	33.0	3.9	7.5	19
BY SECTOR											
20 U.S. GOVERNMENT	8.9	4.5	1.0	4.7	4.8	4.9	5.0	15.8	.7	6.6	20
21 SHORT-TERM SECURITIES	10.5	4.3	13.2	.2	7.0	27.1	26.8	.8	12.9	16.5	21
22 OTHER SECURITIES	1.4	1.2	13.9	6.1	2.6	22.1	22.3	15.1	16.3	11.4	22
23 FOREIGN BORROWERS	1.0	1.2	.4	.6	.5	.1	.6	.3	.5	1	23
24 LOANS	1.0	.8	.4	.6	.4	.1	.0	.4	.2	.2	24
25 SECURITIES	.1	.4	.0	.0	.1	.1	.5	.1	.3	1	25
26 PVT. DOMESTIC NONFIN. SECTORS	27.2	25.5	28.6	27.9	27.3	25.9	22.9	22.5	17.5	22.2	26
27 LOANS	8.0	5.9	8.8	10.8	8.4	7.2	3.7	4.5	2.4	3.3	27
28 CONSUMER CREDIT	2.5	5.8	4.6	6.3	4.8	6.8	4.2	3.0	1.5	3.9	28
29 BANK LOANS N.E.C.	5.5	.8	2.8	2.5	2.5	1.1	1.1	.2	3.4	.8	29
30 OTHER LOANS	.0	.9	1.4	2.0	1.1	.7	.6	1.4	.5	.2	30
31 SECURITIES AND MORTGAGES	19.2	19.7	19.8	17.1	18.9	18.7	19.2	18.0	19.9	18.9	31
32 STATE AND LOCAL OBLIGATIONS	2.6	3.4	3.9	1.4	2.8	3.0	3.4	4.3	4.7	3.9	32
33 CORPORATE SECURITIES	6.5	8.0	7.0	6.4	7.0	5.1	5.7	4.1	5.8	5.2	33
34 1- TO 4-FAMILY MORTGAGES	6.9	6.1	6.8	7.3	6.8	7.8	8.0	7.3	7.3	7.6	34
35 OTHER MORTGAGES	3.2	2.2	2.0	2.0	2.3	2.8	2.1	2.2	2.2	2.3	35
36 NET SOURCES OF CREDIT (4-17)	37.1	31.3	30.0	32.0	32.6	30.9	27.3	38.6	18.7	28.9	36
37 CHG. IN U.S. GOVT. CASH BALANCE	4.9	2.2	.9	.5	1.7	2.9	7.1	10.0	5.3	1.3	37
38 U.S. GOVT. LENDING	2.0	1.5	1.6	1.7	1.7	.1	1.0	1.3	.2	.5	38
39 FOREIGN FUNDS	1.5	1.3	2.8	1.7	1.1	3.1	1.4	2.0	1.9	2.1	39
40 PVT. INSUR. AND PENSION RESERVES	5.9	5.2	6.5	5.5	5.8	6.0	6.1	5.6	6.3	6.0	40
41 SOURCES N.E.C.	10.5	6.5	3.1	5.6	6.5	3.7	4.0	3.8	4.8	4.1	41
42 PVT. DOMESTIC NONFIN. SECTORS	15.2	14.6	16.8	16.8	15.9	20.9	22.0	15.8	11.2	17.5	42
43 DEPOSITS AND U.S. GOVT. SECUR.	11.3	8.2	14.1	14.1	11.9	17.4	16.6	12.3	6.3	13.1	43
44 DEPOSITS	12.8	9.9	12.2	12.1	11.8	12.7	10.0	8.5	7.9	9.8	44
45 DEMAND DEP. AND CURRENCY	5.4	3.4	3.8	3.5	4.0	4.8	1.0	.1	1.0	1.2	45
46 TIME AND SVGS. ACCOUNTS	7.4	6.6	8.4	8.6	7.7	7.9	9.0	8.6	8.9	8.6	46
47 AT COMMERCIAL BANKS	3.0	2.1	2.7	3.3	2.8	2.4	3.1	2.6	3.4	2.9	47
48 AT SAVINGS INSTIT.	4.4	4.5	5.7	5.3	5.0	5.6	5.9	5.9	5.5	5.7	48
49 U.S. GOVT. SECURITIES	1.6	1.7	1.9	2.0	.2	4.6	6.6	3.8	1.6	3.3	49
50 OTHER SECURITIES AND MTGS.	4.3	6.6	3.4	2.7	4.2	4.3	6.1	3.5	5.3	4.8	50
51 LESS SECURITY DEBT	.4	.2	.7	.0	.3	.8	.7	.1	.4	.5	51
III. FINANCIAL INSTITUTIONS											
52 NET FUNDS ADVANCED-TOTAL	31.9	25.8	19.6	28.7	26.5	24.7	14.7	32.4	15.4	21.8	52
53 U.S. GOVT. SECURITIES	9.6	3.8	4.5	2.5	2.9	.1	3.2	10.1	2.4	1.1	53
54 OTHER SECURITIES AND MTGS.	14.6	14.4	16.8	14.7	15.2	15.2	14.8	15.9	16.0	15.5	54
55 LOANS	7.7	7.5	7.3	11.5	8.5	9.7	3.1	6.4	1.8	5.3	55
BY SECTOR											
56 BANKING SYSTEM	18.3	10.6	5.4	10.0	11.1	7.7	2.0	15.3	.4	5.4	56
57 SAVINGS INSTITUTIONS	4.4	4.3	5.7	6.0	5.1	6.1	6.2	5.6	5.7	5.9	57
58 INSURANCE AND PENSION FUNDS	7.3	5.9	9.1	7.1	7.4	7.9	8.4	7.3	8.1	7.9	58
59 FINANCE N.E.C.	1.9	4.9	.6	5.7	3.0	3.1	2.0	4.2	1.1	2.6	59
60 NET SOURCES OF FUNDS-TOTAL	31.9	25.8	19.6	28.7	26.5	24.7	14.7	32.4	15.4	21.8	60
61 GROSS SAVING	.4	2.2	.8	3.1	1.4	2.3	2.1	2.0	1.6	2.0	61
62 DEPOSIT CLAIMS	18.5	14.4	11.1	12.6	14.1	9.9	2.6	19.3	4.8	9.2	62
63 DEMAND DEPOSITS AND CURR.	11.0	7.3	2.5	3.2	6.0	1.9	6.7	10.4	5.8	.0	63
64 TIME DEP. AT COML. BANKS	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	64
65 OTHER SAVINGS ACCOUNTS	4.4	4.7	5.7	5.4	5.1	5.6	5.9	5.9	5.7	5.8	65
66 LIFE INSURANCE RESERVES	3.4	2.7	3.8	2.7	3.2	3.0	3.2	2.8	3.3	3.1	66
67 PENSION FUND RESERVES	2.4	2.6	2.7	2.8	2.6	2.9	2.9	2.9	3.0	2.9	67
68 CREDIT MARKET INSTRUMENTS	.6	2.1	1.8	3.8	2.1	3.1	2.7	2.6	.5	2.2	68
69 INVESTMENT CO. SHARES	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4	69
70 CORPORATE BONDS	.0	.3	.1	.6	.3	1.0	2.4	1.5	.7	1.4	70
71 LOANS	.1	.9	1.0	2.5	1.1	1.4	.3	.5	.6	.3	71
72 SECURITY CREDIT	.8	1.9	2.5	1.4	.4	.1	.5	.1	.3	.4	72
73 OTHER SOURCES, NET	6.5	.0	1.8	2.3	2.7	3.3	1.6	1.2	1.8	2.0	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS

SAAR	IN BILLIONS OF DOLLARS										
	2S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1954	4	TOT.	1	2	1955	4	TOT.	
I. SAVING AND INVESTMENT											
1	75.0	80.0	78.7	85.8	79.9	92.8	101.2	105.6	106.5	101.5	1
2	56.6	55.1	53.3	55.9	55.2	57.3	61.7	63.6	64.3	61.7	2
3	10.3	10.3	10.3	10.5	10.4	10.5	10.6	10.8	11.0	10.8	3
4	16.3	17.5	17.5	20.5	17.9	28.9	31.1	29.0	28.9	29.5	4
5	7.2	2.1	.9	.4	2.7	2.6	1.4	3.2	2.9	.5	5
6	2.1	2.5	3.2	3.4	2.8	3.5	3.5	2.8	2.7	3.1	6
7	1.1	1.8	1.7	2.7	1.8	2.3	2.7	1.6	2.0	2.1	7
8	76.4	79.9	81.0	86.9	81.0	96.6	102.0	106.7	108.0	103.3	8
9	31.2	32.2	32.3	33.9	32.4	38.2	39.1	41.4	39.8	39.6	9
10	2.6	2.6	2.1	.8	1.6	4.5	6.1	5.7	6.8	5.8	10
11	49.4	49.9	51.1	51.7	50.5	54.4	57.0	59.6	60.5	57.9	11
12	14.3	14.6	15.7	16.9	15.4	17.0	19.6	20.6	20.1	19.3	12
13	34.7	34.9	34.9	34.3	34.7	36.9	36.8	38.5	39.9	38.0	13
14	.4	.4	.5	.5	.5	.5	.5	.5	.5	.5	14
15	1.6	.3	.2	.5	.2	.5	.1	.8	.8	* .15	
16	1.4	.2	2.4	1.1	1.2	3.8	.8	1.2	1.5	1.8	16
II. FINANCIAL FLOWS - SUMMARY											
17	20.8	23.7	20.0	36.8	25.3	32.9	41.1	34.3	43.1	37.9	17
18	12.8	18.8	18.8	8.8	10.4	11.0	4.7	29.5	7.2	5.2	18
19	33.6	42.5	38.8	28.0	35.7	43.8	45.9	4.8	35.9	32.6	19
BY SECTOR											
20	2.8	2.4	4.4	6.8	1.9	2.2	3.9	3.0	1.1	* .20	
21	13.0	15.8	16.0	2.3	11.8	21.2	16.1	16.6	7.5	7.1	21
22	12.6	20.3	15.6	5.8	13.6	19.8	22.9	18.9	8.6	8.1	22
23	.5	.3	.3	.9	.4	.1	.7	.5	.2	.3	23
24	.1	.1	.2	.9	.2	.3	.7	.4	.1	.4	24
25	.6	.2	.1	*	.2	.4	*	.1	.1	* .25	
26	17.5	21.3	24.1	29.1	23.0	35.2	36.5	36.8	41.8	37.6	26
27	2.9	.7	1.0	6.9	1.1	10.8	13.6	13.2	14.6	13.0	27
28	.7	.7	1.1	3.1	1.1	5.9	7.1	6.9	5.6	6.4	28
29	2.5	1.0	.8	3.1	.3	3.3	5.2	5.5	6.9	5.2	29
30	.3	.4	.7	.7	.3	1.6	1.3	.9	2.1	1.4	30
31	20.4	22.0	23.1	22.2	21.9	24.4	22.9	23.6	27.2	24.5	31
32	4.1	6.0	3.6	4.3	4.5	3.2	2.4	3.9	4.4	3.5	32
33	6.1	5.3	6.4	2.4	5.1	4.7	3.2	3.6	7.8	4.8	33
34	7.3	8.3	10.3	12.5	9.6	13.1	13.6	12.5	11.1	12.6	34
35	2.9	2.5	2.7	3.1	2.8	3.4	3.7	3.6	3.9	3.6	35
36	20.8	23.7	20.0	36.8	25.3	32.9	41.1	34.3	43.1	37.9	36
37	1.0	3.7	6.0	5.4	.3	3.6	.8	3.0	3.1	.7	37
38	.8	1.4	*	1.0	.3	1.8	2.2	1.5	.6	1.5	38
39	2.4	.9	1.2	1.5	1.5	.5	1.2	1.1	.4	.8	39
40	6.3	6.8	6.1	6.8	6.5	6.9	6.7	6.9	6.8	6.8	40
41	.1	4.3	1.4	6.9	3.1	5.4	3.8	3.2	5.9	4.6	41
42	14.0	9.4	18.2	15.1	14.2	21.8	26.4	24.5	26.2	24.7	42
43	8.6	6.6	16.8	13.0	11.3	19.8	21.3	17.9	17.5	19.1	43
44	11.7	11.4	18.6	12.2	13.5	14.9	11.0	11.2	9.8	11.7	44
45	2.0	1.7	8.0	2.6	3.6	6.5	3.1	2.4	.7	3.2	45
46	9.7	9.7	10.6	9.6	9.9	8.4	7.9	8.8	9.1	8.6	46
47	3.1	3.4	3.5	2.7	3.2	1.3	1.3	1.6	2.0	1.5	47
48	6.5	6.4	7.0	6.9	6.7	7.1	6.7	7.1	7.1	7.0	48
49	3.1	4.8	1.7	.7	2.2	5.0	10.2	6.7	7.7	7.4	49
50	5.2	3.2	2.7	3.7	3.7	3.5	5.7	7.2	9.4	6.5	50
51	.1	.4	1.3	1.6	.8	1.5	.6	.6	.6	.8	51
III. FINANCIAL INSTITUTIONS											
52	19.1	30.4	22.5	33.5	26.4	28.4	27.1	24.1	28.1	26.9	52
53	2.0	10.2	1.1	2.4	3.9	6.9	5.1	9.6	8.9	7.6	53
54	16.6	19.6	20.8	19.9	19.2	21.4	18.5	18.4	19.7	19.5	54
55	.5	.6	.6	11.2	3.2	13.9	13.6	15.3	17.3	15.0	55
BY SECTOR											
56	5.2	12.7	5.6	13.8	9.3	5.0	4.8	1.7	7.7	4.8	56
57	5.6	6.6	6.0	8.3	6.6	8.7	8.9	8.5	6.7	8.2	57
58	8.1	8.6	7.9	8.5	8.3	8.3	8.1	8.4	8.4	8.3	58
59	.2	2.5	3.0	2.9	2.2	6.4	5.3	5.5	5.3	5.6	59
60	19.1	30.4	22.5	33.5	26.4	28.4	27.1	24.1	28.1	26.9	60
61	1.1	1.8	1.7	2.7	1.8	2.3	2.7	1.6	2.0	2.1	61
62	12.7	16.7	12.3	18.3	15.0	11.3	12.2	9.0	13.5	11.5	62
63	1.7	5.7	1.3	8.9	4.4	3.0	4.3	.2	4.7	3.1	63
64	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3	64
65	6.5	6.5	7.0	7.1	6.8	7.1	6.8	7.1	7.3	7.1	65
66	3.2	3.5	3.1	3.6	3.4	3.6	3.2	3.5	2.9	3.3	66
67	3.1	3.2	3.0	3.2	3.1	3.3	3.5	3.4	3.9	3.5	67
68	.2	.3	1.0	2.3	.9	4.2	7.1	6.0	4.6	5.5	68
69	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9	69
70	.1	.3	*	.9	.3	1.5	1.1	1.7	1.1	1.4	70
71	.4	.6	.1	.2	.2	2.5	5.0	3.2	2.3	3.3	71
72	.1	2.2	1.4	.3	1.0	1.3	.7	.3	.3	.3	72
73	1.4	2.7	.1	3.1	1.1	2.4	1.0	.4	1.0	.7	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS

SAAR	IN BILLIONS OF DOLLARS										
	2S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
I. SAVING AND INVESTMENT											
1 GROSS NATIONAL SAVING	106.4	108.5	108.9	111.2	108.8	111.6	110.3	111.8	103.6	109.3	1
2 CONSUMER AND NONPROFIT	62.8	67.0	69.2	69.1	67.0	68.6	71.0	69.6	67.4	69.1	2
3 FARM AND NONCORP. BUSINESS	10.9	11.1	11.4	11.6	11.3	11.9	12.0	12.1	11.9	12.0	3
4 CORPORATE NONFIN. BUSINESS	25.8	24.6	24.1	25.0	24.9	27.1	26.0	27.2	24.9	26.3	4
5 U.S. GOVERNMENT	7.0	7.3	5.9	7.6	7.0	5.4	3.6	4.3	1.2	3.6	5
6 STATE AND LOCAL GOVT.	2.5-	3.0-	3.1-	3.7-	3.1-	3.4-	3.8-	3.3-	4.6-	3.8-	6
7 FINANCIAL SECTORS	2.4	1.5	1.4	1.6	1.7	2.0	1.5	2.0	2.6	2.0	7
8 GROSS NATIONAL INVESTMENT	105.6	106.6	107.5	112.4	108.0	113.4	112.5	112.8	104.1	110.7	8
9 CONSUMER DURABLE GOODS	38.8	38.2	37.7	39.4	38.5	40.4	40.4	40.9	39.7	40.4	9
10 BUSINESS INVENTORIES	6.2	4.4	4.0	4.0	4.7	2.3	2.7	2.5	1.2-	1.6	10
11 GROSS PVT. FIXED INVESTMENT	61.0	62.5	63.3	64.1	62.7	65.3	64.8	64.8	63.3	64.6	11
12 CONSUMER AND NONPROFIT	19.7	19.0	18.8	18.6	19.0	18.3	18.2	18.0	18.0	18.1	12
13 NONFIN. BUSINESS	40.8	42.9	44.0	44.9	43.2	46.4	46.1	46.3	44.8	45.9	13
14 FINANCIAL SECTORS	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	14
15 NET FINANCIAL INVESTMENT	.5-	1.5	2.6	5.0	2.1	5.4	4.7	4.6	2.3	4.2	15
16 DISCREPANCY (1-8)	.8	1.9	1.3	1.2-	.7	1.9-	2.2-	1.0-	.5-	1.4-	16
II. FINANCIAL FLOWS - SUMMARY											
17 NET FUNDS RAISED-NONFINAN. SECTOR	35.6	23.9	26.5	32.2	29.6	47.1	21.8	38.3	24.2	32.9	17
18 LOANS AND SHORT-TERM SECURITIES	20.3	18.6	18.0	16.3	18.3	24.2	26.7	.5-	2.1	13.1	18
19 LONG-TERM SECURITIES AND MTGS.	15.4	5.3	8.5	16.0	11.3	22.9	4.8-	38.8	22.1	19.7	19
BY SECTOR											
20 U.S. GOVERNMENT	2.7-	11.6-	7.9-	.9-	5.8-	8.2	13.5-	6.1	5.5-	1.1-	20
21 SHORT-TERM SECURITIES	6.9	6.6	8.9	7.2	7.4	12.4	17.4	6.7-	1.1-	5.5	21
22 OTHER SECURITIES	9.3-	18.0-	16.0-	8.2-	12.9-	4.0-	30.7-	13.3	3.5-	6.2-	22
23 FOREIGN BORROWERS	.9	1.3	1.0	.9	1.0	1.5	1.0	.8	2.3	1.4	23
24 LOANS	.6	.9	.4	.5	.6	1.0	.4	.4	1.9	.9	24
25 SECURITIES	.3	.4	.6	.4	.4	.5	.6	.4	.4	.5	25
26 PVT. DOMESTIC NONFIN. SECTORS	37.5	34.3	33.4	32.2	34.4	37.4	34.4	31.4	27.4	32.6	26
27 LOANS	13.1	11.3	9.5	8.4	10.6	10.9	9.1	6.3	2.1	7.1	27
28 CONSUMER CREDIT	5.0	3.3	2.8	3.0	3.5	2.9	3.1	2.8	1.8	2.6	28
29 BANK LOANS N.E.C.	7.7	7.1	5.8	3.6	6.1	6.3	4.3	.5	1.7-	2.4	29
30 OTHER LOANS	.4	.9	1.0	1.8	1.0	1.8	1.7	3.0	2.0	2.1	30
31 SECURITIES AND MORTGAGES	24.4	22.9	23.9	23.8	23.8	26.5	25.2	25.1	25.2	25.5	31
32 STATE AND LOCAL OBLIGATIONS	4.6	2.9	2.2	3.2	3.2	4.0	4.4	4.9	5.3	4.6	32
33 CORPORATE SECURITIES	4.1	5.1	7.3	7.4	6.0	9.5	9.5	8.0	8.0	8.8	33
34 1- TO 4-FAMILY MORTGAGES	11.4	11.0	10.5	10.1	10.8	9.8	8.5	8.4	7.8	8.6	34
35 OTHER MORTGAGES	4.3	-3.9	3.9	3.2	3.8	3.2	2.9	3.9	4.1	3.5	35
36 NET SOURCES OF CREDIT (4-17)	35.6	23.9	26.5	32.2	29.6	47.1	21.8	38.3	24.2	32.9	36
37 CHG. IN U.S. GOVT. CASH BALANCE	6.6	6.7-	.6-	.6	.	9.6	11.4-	5.8	3.3-	2	37
38 U.S. GOVT. LENDING	.8	1.4	.9	1.6	1.2	2.8	1.7	1.7	3.4	2.4	38
39 FOREIGN FUNDS	1.8	1.1	.5	1.1	1.2	1.2-	.7	.3-	.8	.39	39
40 PVT. INSUR. AND PENSION RESERVES	6.2	7.5	7.6	7.1	7.1	7.5	7.3	7.0	6.3	7.1	40
41 SOURCES N.E.C.	5.4	3.5	5.7	2.1	4.2	5.8	1.9	3.4	4.1	3.8	41
42 PVT. DOMESTIC NONFIN. SECTORS	14.8	17.1	12.4	19.7	16.0	22.6	21.6	20.7	12.9	19.4	42
43 DEPOSITS AND U.S. GOVT. SECUR.	6.3	10.8	4.8	11.0	8.2	13.1	12.6	11.7	3.6	10.3	43
44 DEPOSITS	7.6	14.7	7.4	13.7	10.8	11.1	13.4	8.2	10.1	10.7	44
45 DEMAND DEP. AND CURRENCY	1.1-	5.6	2.2	3.3	1.4	2.5-	1.9	4.2-	2.1-	1.7-	45
46 TIME DEP. AND SVGS. ACCOUNTS	8.7	9.1	9.6	10.3	9.4	13.6	11.5	12.4	12.2	12.4	46
47 AT COMMERCIAL BANKS	1.6	1.9	2.4	3.1	2.2	7.1	4.3	5.8	5.0	5.6	47
48 AT SAVINGS INSTIT.	7.1	7.2	7.2	7.2	7.2	6.4	7.2	6.6	7.2	6.8	48
49 U.S. GOVT. SECURITIES	1.3-	3.8-	2.7-	2.7-	2.6-	2.0	.8-	3.5	6.4-	4.4-	49
50 OTHER SECURITIES AND MTGS.	8.4	6.1	7.7	8.7	7.7	9.2	9.2	8.6	7.9	8.7	50
51 LESS SECURITY DEBT	.	.2-	.1	.	.	.3-	.3	.3-	1.3-	.4-	51
III. FINANCIAL INSTITUTIONS											
52 NET FUNDS ADVANCED-TOTAL	28.2	17.5	18.2	23.8	21.9	34.2	13.3	28.1	14.9	22.6	52
53 U.S. GOVT. SECURITIES	2.5-	9.0-	5.3-	.2	4.2-	6.6	13.0-	4.0	1.1-	.9-	53
54 OTHER SECURITIES AND MTGS.	18.6	18.5	18.0	15.8	17.7	17.1	16.9	18.3	18.7	17.8	54
55 LOANS	12.1	7.9	5.6	7.9	8.4	10.4	9.4	5.8	2.6-	5.7	55
BY SECTOR											
56 BANKING SYSTEM	9.5	.7	1.4	7.3	4.8	14.9	4.9-	8.4	1.1-	4.3	56
57 SAVINGS INSTITUTIONS	8.0	7.6	7.0	7.0	7.4	8.1	7.0	7.0	6.9	7.2	57
58 INSURANCE AND PENSION FUNDS	7.6	8.6	8.5	7.6	8.1	8.7	8.7	8.5	7.9	8.5	58
59 FINANCE N.E.C.	3.0	.5	1.2	1.8	1.7	2.4	2.5	4.2	1.2	2.6	59
60 NET SOURCES OF FUNDS-TOTAL	28.2	17.5	18.2	23.8	21.9	34.2	13.3	28.1	14.9	22.6	60
61 GROSS SAVING	2.4	1.5	1.4	1.6	1.7	2.0	1.5	2.0	2.6	2.0	61
62 DEPOSIT CLAIMS	14.2	8.8	6.7	14.9	11.1	20.1	3.9	14.2	7.5	11.4	62
63 DEMAND DEPOSITS AND CURR.	6.5	1.1-	2.7-	4.7	1.8	6.2	7.1-	1.9	4.9-	1.0-	63
64 TIME DEP. AT COML. BANKS	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.6	64
65 OTHER SAVINGS ACCOUNTS	7.1	7.3	7.2	7.5	7.3	6.4	7.1	6.6	7.4	6.9	65
66 LIFE INSURANCE RESERVES	3.0	3.8	3.8	3.8	3.6	3.3	2.9	2.7	1.9	2.7	66
67 PENSION FUND RESERVES	3.2	3.7	3.8	3.3	3.5	4.3	4.4	4.4	4.5	4.4	67
68 CREDIT MARKET INSTRUMENTS	3.1	1.2	1.1	1.7	1.8	2.6	2.3	3.0	1.2	2.3	68
69 INVESTMENT CO. SHARES	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2	69
70 CORPORATE BONDS	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7	70
71 LOANS	.1	1.2-	1.1-	.3-	.6-	1.0	.1	.1	1.0-	.1	71
72 SECURITY CREDIT	.4	1.4-	.9-	.3-	.6-	.1	.1-	1.1	.4-	.1	72
73 OTHER SOURCES, NET	-1.9	-1.1-	2.4	1.2-	.8	1.9	1.5-	.8	2.3-	.3-	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS

SAA2	IN BILLIONS OF DOLLARS										
	2S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
I. SAVING AND INVESTMENT											
1 GROSS NATIONAL SAVING	91.1	88.5	95.3	103.2	94.5	110.2	121.8	114.7	115.7	115.6	1
2 CONSUMER AND NONPROFIT	66.6	65.5	71.3	72.4	68.9	73.2	77.2	74.1	73.4	74.5	2
3 FARM AND NONCORP. BUSINESS	11.9	11.9	12.0	12.0	11.9	12.2	12.3	12.5	12.7	12.4	3
4 CORPORATE NONFIN. BUSINESS	19.6	21.6	26.3	33.4	25.2	35.7	40.2	32.3	32.8	35.2	4
5 U.S. GOVERNMENT	4.2-	7.0-	9.9-	10.3-	7.8-	7.1-	4.7-	4.5-	1.9-	4.5-	5
6 STATE AND LOCAL GOV'T.	4.7-	4.9-	5.6-	5.6-	5.2-	5.0-	4.5-	2.4-	2.2-	3.5-	6
7 FINANCIAL SECTORS	1.9	1.5	1.2	1.2	1.5	1.3	1.2	2.7	.9	1.5	7
8 GROSS NATIONAL INVESTMENT	91.2	89.7	93.5	102.7	94.3	109.8	121.5	111.7	115.5	114.6	8
9 CONSUMER DURABLE GOODS	36.5	36.3	36.7	39.5	37.3	42.0	44.4	44.9	43.1	43.6	9
10 BUSINESS INVENTORIES	5.5-	4.0-	1.6-	3.3	2.0-	6.4	11.5	1.1	7.1	6.6	10
11 GROSS PVT. FIXED INVESTMENT	59.3	57.1	57.5	60.5	58.6	63.5	67.6	67.6	66.0	66.2	11
12 CONSUMER AND NONPROFIT	18.0	18.0	17.8	18.6	18.1	20.5	22.3	23.3	22.2	22.1	12
13 NONFIN. BUSINESS	40.7	38.6	39.2	41.3	40.0	42.3	44.5	43.6	43.0	43.4	13
14 FINANCIAL SECTORS	.5	.6	.6	.6	.6	.7	.7	.7	.7	.7	14
15 NET FINANCIAL INVESTMENT	.9	.3	.8	.6-	.4	2.1-	2.0-	2.0-	.7-	1.7-	15
16 DISCREPANCY (1-8)	.1-	1.2-	1.8	.4	.2	.4	.3	3.1	.2	1.0	16
II. FINANCIAL FLOWS - SUMMARY											
17 NET FUNDS RAISED-NONFINAN. SECTOR	36.3	43.2	28.0	64.4	43.0	52.1	62.3	58.5	39.9	53.2	17
18 LOANS AND SHORT-TERM SECURITIES	11.4	18.5-	1.0	20.1	3.5	7.8	35.9	15.0	20.5	19.8	18
19 LONG-TERM SECURITIES AND MTGS.	24.9	61.7	27.0	44.3	39.5	44.3	26.4	43.6	19.5	33.4	19
BY SECTOR											
20 U.S. GOVERNMENT	6.6	15.3	6.5-	19.2	8.6	11.5	11.3	9.9	2.1	8.7	20
21 SHORT-TERM SECURITIES	9.8	17.8-	3.4-	6.5	1.2-	2.4-	17.2	3.1-	10.4	5.5	21
22 OTHER SECURITIES	4.1-	32.9	3.5-	12.8	9.5	15.0	5.8-	13.3	7.3-	3.8	22
23 FOREIGN BORROWERS	2.5	2.3	2.4	2.1	2.3	.9	1.3	1.3	.1-	.8	23
24 LOANS	1.1	.9	1.6	.7	1.1	.8	1.0	.5	.8-	.2	24
25 SECURITIES	1.4	1.4	.8	1.4	1.3	.9	.3	.8	.6	.7	25
26 PVT. DOMESTIC NONFIN. SECTORS	27.2	25.7	32.1	43.1	32.0	39.7	49.7	47.3	38.0	43.7	26
27 LOANS	.4-	1.8-	2.4	13.0	3.3	11.3	17.8	17.9	11.8	14.7	27
28 CONSUMER CREDIT	1.4-	.8-	.2	2.6	.2	6.2	6.4	7.7	5.4	6.4	28
29 BANK LOANS N.E.C.	1.4-	1.7-	2.1	8.4	1.8	2.9	7.5	7.9	4.1	5.6	29
30 OTHER LOANS	2.4	.7	.1	1.9	1.3	2.2	3.9	2.3	2.3	2.7	30
31 SECURITIES AND MORTGAGES	27.7	27.5	29.7	30.1	28.7	28.4	31.9	29.4	26.1	29.0	31
32 STATE AND LOCAL OBLIGATIONS	6.4	6.5	4.9	4.2	5.5	3.8	5.8	6.3	3.0	4.7	32
33 CORPORATE SECURITIES	9.2	7.2	8.9	6.5	8.0	5.5	5.5	4.0	6.0	5.3	33
34 1- TO 4-FAMILY MORTGAGES	7.9	8.9	10.6	12.9	10.1	13.4	14.2	13.4	11.6	13.2	34
35 OTHER MORTGAGES	4.1	4.9	5.4	6.4	5.2	5.7	6.4	5.7	5.5	5.8	35
36 NET SOURCES OF CREDIT (=17)	36.3	43.2	28.0	64.4	43.0	52.1	62.3	58.5	39.9	53.2	36
37 CHG. IN U.S. GOV'T. CASH BALANCE	6.1	10.2	22.6-	6.8	.1	1.2-	2.0-	4.4	1.5	.7	37
38 U.S. GOV'T. LENDING	1.0	.5	2.1	3.3	1.7	4.3	5.8	3.7	1.5	3.8	38
39 FOREIGN FUNDS	3.1	3.1	3.1	3.1	3.1	2.3	6.7	4.1	1.3	3.6	39
40 PVT. INSUR. AND PENSION RESERVES	7.7	6.5	8.2	8.7	7.8	8.7	10.0	7.4	9.2	8.8	40
41 SOURCES N.E.C.	2.1	6.6	5.9	5.3	5.0	7.4	6.6	6.9	2.1	5.8	41
42 PVT. DOMESTIC NONFIN. SECTORS	16.4	16.2	31.4	37.2	25.3	30.5	35.2	32.0	24.3	30.5	42
43 DEPOSITS AND U.S. GOV'T. SECUR.	8.8	13.5	20.4	28.1	17.7	27.0	27.6	22.7	18.0	23.8	43
44 DEPOSITS	18.7	23.6	22.4	17.6	20.6	15.7	11.7	8.0	8.4	11.0	44
45 DEMAND DEP. AND CURRENCY	.5	5.0	9.2	4.9	4.9	5.1	.5-	1.7-	1.1-	.5	45
46 TIME AND SVGS. ACCOUNTS	18.2	18.7	13.2	12.7	15.7	10.6	12.2	9.7	9.5	10.5	46
47 AT COMMERCIAL BANKS	9.4	10.3	4.2	4.0	7.0	2.2	3.5	1.1	1.8	2.2	47
48 AT SAVINGS INSTIT.	8.8	8.4	9.0	8.6	8.7	8.4	8.7	8.7	7.7	8.4	48
49 U.S. GOV'T. SECURITIES	9.9-	10.1-	2.1-	10.5	2.9-	11.3	15.9	14.7	9.6	12.9	49
50 OTHER SECURITIES AND MTGS.	9.4	4.0	10.7	10.0	8.5	4.3	7.7	9.2	6.1	6.8	50
51 LESS SECURITY DEBT	1.8	1.3	.3-	.9	.9	.8	.1	*	.2-	.2	51
III. FINANCIAL INSTITUTIONS											
52 NET FUNDS ADVANCED-TOTAL	41.9	56.0	7.8	44.4	37.5	38.0	31.4	31.7	21.4	30.6	52
53 U.S. GOV'T. SECURITIES	17.6	25.8	7.3-	9.0	11.3	.5-	9.0-	8.7-	10.5-	7.2-53	
54 OTHER SECURITIES AND MTGS.	21.2	28.1	19.7	22.7	22.9	25.5	23.9	21.7	21.8	23.2	54
55 LOANS	3.1	2.1	4.6-	12.7	3.3	13.0	16.5	18.7	10.1	14.6	55
BY SECTOR											
56 BANKING SYSTEM	23.0	34.1	6.9-	19.6	17.4	10.8	4.3	5.6	.7-	5.0	56
57 SAVINGS INSTITUTIONS	6.9	8.7	10.4	11.1	9.3	11.0	12.0	11.3	8.2	10.6	57
58 INSURANCE AND PENSION FUNDS	8.7	7.9	9.6	9.8	9.0	9.8	11.4	9.3	9.9	10.1	58
59 FINANCE N.E.C.	3.3	5.3	5.4-	3.9	1.8	6.4	3.7	5.5	4.0	4.9	59
60 NET SOURCES OF FUNDS-TOTAL	41.9	56.0	7.8	44.4	37.5	38.0	31.4	31.7	21.4	30.6	60
61 GROSS SAVING	1.9	1.5	1.2	1.2	1.5	1.3	1.2	2.7	.9	1.5	61
62 DEPOSIT CLAIMS	29.2	35.4	.6-	26.1	22.5	15.5	8.2	11.8	8.1	10.9	62
63 DEMAND DEPOSITS AND CURR.	7.2	16.5	13.4-	12.3	5.6	4.8	2.7-	3.4	.1-	1.4	63
64 TIME DEP. AT COMML. BANKS	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1	64
65 OTHER SAVINGS ACCOUNTS	8.8	8.5	9.0	9.3	8.9	8.4	8.9	8.7	7.7	8.4	65
66 LIFE INSURANCE RESERVES	2.5	2.8	3.8	4.2	3.3	3.8	4.7	2.9	3.2	3.6	66
67 PENSION FUND RESERVES	5.2	3.7	4.4	4.4	4.4	4.9	5.3	4.5	6.0	5.2	67
68 CREDIT MARKET INSTRUMENTS	.2-	*	1.2-	3.3	.5	6.1	6.6	6.9	5.1	6.2	68
69 INVESTMENT CO. SHARES	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8	69
70 CORPORATE BONDS	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1	70
71 LOANS	2.4-	2.5-	1.3-	.8	1.3-	3.2	4.1	3.5	1.7	3.1	71
72 SECURITY CREDIT	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	*	* 72	
73 OTHER SOURCES, NET	1.2	8.3	4.7	4.7	4.7	4.6	3.2	1.8-	1.8-	3.1	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS
IN BILLIONS OF DOLLARS

SAAR	2S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
I. SAVING AND INVESTMENT											
1 GROSS NATIONAL SAVING	125.3	120.9	118.5	113.5	119.5	105.8	113.7	119.1	125.7	116.1	1
2 CONSUMER AND NONPROFIT	74.0	72.8	74.4	72.6	73.5	73.0	79.2	82.7	85.3	80.1	2
3 FARM AND NONCORP. BUSINESS	12.7	12.9	13.0	12.9	12.9	12.6	12.5	12.4	12.4	12.5	3
4 CORPORATE NONFIN. BUSINESS	32.1	30.6	28.3	28.0	29.7	26.6	32.1	32.3	37.3	32.1	4
5 U.S. GOVERNMENT	1.2	4.9	3.8	1.3	4.3	4.0	7.2	5.3	5.3	5.5	5
6 STATE AND LOCAL GOVT.	2.7	2.3	3.1	3.9	3.0	4.4	4.5	4.7	5.2	4.7	6
7 FINANCIAL SECTORS	1.9	2.0	2.0	2.6	2.1	1.9	1.5	1.6	1.6	1.7	7
8 GROSS NATIONAL INVESTMENT	123.2	119.0	116.1	111.3	117.4	104.5	110.9	117.6	125.2	114.5	8
9 CONSUMER DURABLE GOODS	45.5	45.7	44.6	43.9	44.9	41.2	43.1	43.9	46.4	43.6	9
10 BUSINESS INVENTORIES	9.3	4.2	2.7	2.3	3.5	4.3	1.1	3.4	7.0	1.8	10
11 GROSS PVT. FIXED INVESTMENT	68.2	69.1	68.2	67.6	68.3	64.0	65.6	68.5	70.4	67.1	11
12 CONSUMER AND NONPROFIT	21.5	21.7	21.8	21.5	21.7	20.5	19.0	19.3	21.5	20.1	12
13 NONFIN. BUSINESS	46.0	46.7	45.8	45.5	46.0	42.8	46.0	48.5	48.2	46.4	13
14 FINANCIAL SECTORS	.7	.6	.6	.5	.6	.6	.6	.7	.8	.7	14
15 NET FINANCIAL INVESTMENT	.1	.1	.7	2.1	.7	3.6	1.2	1.8	1.4	2.0	15
16 DISCREPANCY (1-8)	2.2	1.9	2.3	2.2	2.2	1.3	2.7	1.5	.6	1.5	16
II. FINANCIAL FLOWS - SUMMARY											
17 NET FUNDS RAISED-NONFINAN. SECTOR	42.8	37.9	30.9	33.5	36.3	34.2	42.6	58.3	53.8	47.2	17
18 LOANS AND SHORT-TERM SECURITIES	5.0	4.8	24.3	2.2	8.0	24.1	16.2	11.7	25.9	19.5	18
19 LONG-TERM SECURITIES AND MTGS.	37.8	33.1	6.6	35.7	28.3	10.1	26.4	46.5	28.0	27.7	19
BY SECTOR											
20 U.S. GOVERNMENT	3.1	.9	3.6	.6	2.1	1.9	7.9	14.6	5.7	7.5	20
21 SHORT-TERM SECURITIES	14.7	11.6	17.3	11.2	5.1	18.0	15.1	.9	11.3	11.3	21
22 OTHER SECURITIES	11.6	10.0	22.3	10.7	2.5	16.8	7.0	14.2	6.6	4.0	22
23 FOREIGN BORROWERS	1.5	2.0	2.0	2.5	2.0	3.0	.3	3.5	4.3	2.8	23
24 LOANS	.6	1.6	1.3	1.9	1.4	2.4	.5	2.7	3.2	1.9	24
25 SECURITIES	.9	.4	.8	.6	.6	.5	.8	.8	1.1	.8	25
26 PVT. DOMESTIC NONFIN. SECTORS	44.5	36.8	32.5	31.6	36.4	29.4	34.4	40.1	43.8	36.9	26
27 LOANS	19.1	14.1	4.3	7.2	11.2	3.0	1.9	8.6	10.4	6.0	27
28 CONSUMER CREDIT	6.3	5.7	3.5	2.4	4.5	.2	.2	1.6	4.9	1.7	28
29 BANK LOANS N.E.C.	8.2	3.6	1.3	.8	2.8	1.8	.2	2.1	4.0	1.9	29
30 OTHER LOANS	4.6	4.8	2.1	4.0	3.9	.9	2.2	4.9	1.5	2.4	30
31 SECURITIES AND MORTGAGES	25.4	22.7	28.2	24.4	25.2	26.4	32.5	31.6	33.4	31.0	31
32 STATE AND LOCAL OBLIGATIONS	2.7	3.3	5.4	3.3	3.7	4.0	3.8	5.9	6.3	5.0	32
33 CORPORATE SECURITIES	4.9	4.0	6.3	5.9	5.3	6.4	10.8	6.4	5.5	7.3	33
34 1- TO 4-FAMILY MORTGAGES	11.2	10.1	10.6	9.9	10.4	10.2	11.3	11.9	13.5	11.7	34
35 OTHER MORTGAGES	6.5	5.3	6.0	5.3	5.8	5.8	6.6	7.3	8.0	6.9	35
36 NET SOURCES OF CREDIT (=17)	42.8	37.9	30.9	33.5	36.3	34.2	42.6	58.3	53.8	47.2	36
37 CHG. IN U.S. GOVT. CASH BALANCE	1.2	2.2	.5	.5	.9	2.9	1.1	4.8	.2	.3	37
38 U.S. GOVT. LENDING	1.5	4.4	1.6	2.0	2.4	2.3	.5	4.9	4.5	2.8	38
39 FOREIGN FUNDS	1.6	1.6	4.1	5.8	3.3	3.1	.4	2.2	4.0	2.2	39
40 PVT. INSUR. AND PENSION RESERVES	8.6	7.9	8.8	7.2	8.1	8.5	8.0	8.7	9.4	8.7	40
41 SOURCES N.E.C.	9.5	10.5	1.7	3.3	6.3	.4	4.5	11.0	4.4	5.1	41
42 PVT. DOMESTIC NONFIN. SECTORS	20.4	11.2	15.1	14.7	15.4	22.8	32.0	26.6	31.3	28.2	42
43 DEPOSITS AND U.S. GOVT. SECUR.	9.7	4.8	9.3	9.3	8.3	18.0	26.0	21.6	28.3	23.5	43
44 DEPOSITS	6.4	8.1	21.8	19.7	14.0	25.4	23.9	23.4	25.5	24.6	44
45 DEMAND DEP. AND CURRENCY	2.3	4.7	3.1	4.4	1.9	.8	4.5	4.4	8.3	4.5	45
46 TIME AND SVGS. ACCOUNTS	8.6	12.8	18.7	20.1	15.0	24.6	19.4	19.0	17.1	20.0	46
47 AT COMMERCIAL BANKS	.5	3.5	8.5	9.3	5.5	13.4	8.4	8.0	4.9	8.7	47
48 AT SAVINGS INSTIT.	8.1	9.2	10.2	10.8	9.6	11.2	11.0	11.0	12.2	11.4	48
49 U.S. GOVT. SECURITIES	3.3	3.3	12.5	10.3	5.7	7.4	2.1	1.8	2.9	1.1	49
50 OTHER SECURITIES AND MTGS.	9.4	5.6	6.8	5.4	6.8	4.9	8.5	5.7	4.8	6.0	50
51 LESS SECURITY DEBT	1.3	.8	1.0	*	.3	.2	2.5	.6	1.8	1.3	51
III. FINANCIAL INSTITUTIONS											
52 NET FUNDS ADVANCED-TOTAL	26.9	33.1	39.5	39.2	34.7	37.7	39.7	51.7	48.5	44.4	52
53 U.S. GOVT. SECURITIES	7.5	1.7	7.9	9.4	2.9	8.3	8.4	15.9	1.3	8.4	53
54 OTHER SECURITIES AND MTGS.	18.5	18.3	23.8	22.0	20.7	23.9	26.6	27.8	31.4	27.5	54
55 LOANS	15.8	13.1	7.7	7.7	11.1	5.5	4.7	8.0	15.8	8.5	55
BY SECTOR											
56 BANKING SYSTEM	1.3	9.0	13.3	16.0	9.9	16.7	13.4	22.5	17.3	17.5	56
57 SAVINGS INSTITUTIONS	9.2	8.4	9.4	10.4	9.4	11.3	11.2	11.9	13.5	12.0	57
58 INSURANCE AND PENSION FUNDS	10.1	9.7	11.2	9.7	10.2	10.3	9.9	10.8	11.8	10.7	58
59 FINANCE N.E.C.	6.3	6.0	5.6	3.1	5.3	.7	5.2	6.5	5.9	4.2	59
60 NET SOURCES OF FUNDS-TOTAL	26.9	33.1	39.5	39.2	34.7	37.7	39.7	51.7	48.5	44.4	60
61 GROSS SAVING	1.9	2.0	2.0	2.6	2.1	1.9	1.5	1.6	1.6	1.7	61
62 DEPOSIT CLAIMS	5.5	12.2	22.9	21.7	15.6	24.8	24.1	29.6	28.9	26.8	62
63 DEMAND DEPOSITS AND CURR.	2.2	1.2	3.3	1.2	.3	*	3.6	9.4	10.7	5.9	63
64 TIME DEP. AT COM. BANKS	.4	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	64
65 OTHER SAVINGS ACCOUNTS	8.1	8.7	10.2	10.9	9.5	11.2	11.2	11.0	12.7	11.5	65
66 LIFE INSURANCE RESERVES	3.8	3.2	3.6	3.3	3.5	4.0	3.7	3.9	3.5	3.8	66
67 PENSION FUND RESERVES	4.9	4.8	5.2	3.9	4.7	4.5	4.4	4.8	5.9	4.9	67
68 CREDIT MARKET INSTRUMENTS	5.5	3.6	1.6	2.9	3.4	.1	2.4	5.5	5.5	3.3	68
69 INVESTMENT CO. SHARES	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	69
70 CORPORATE BONDS	1.9	1.0	1.7	1.8	1.5	.9	.8	.1	.2	.5	70
71 LOANS	1.2	.7	1.6	.3	.2	2.5	.1	3.2	2.0	.7	71
72 SECURITY CREDIT	1.2	.4	2.2	.6	.5	.3	2.2	1.2	2.2	.9	72
73 OTHER SOURCES, NET	6.5	7.1	2.0	4.1	4.9	2.2	1.4	7.4	1.0	3.0	73

TABLE 2. SAVING, INVESTMENT, AND FINANCIAL FLOWS

SAAR	IN BILLIONS OF DOLLARS										
	2S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
I. SAVING AND INVESTMENT											
1	124.2	131.7	131.9	132.8	130.2						1
2	85.2	87.1	86.5	87.7	86.6						2
3	12.9	13.1	13.2	13.3	13.1						3
4	36.2	36.7	35.1	38.6	36.7						4
5	7.0-	4.4-	2.0-	5.7-	4.8-						5
6	4.5-	3.3-	3.4-	4.0-	3.8-						6
7	1.4	2.5	2.6	2.8	2.3						7
8	126.6	128.9	126.0	127.3	127.2						8
9	47.3	47.5	47.7	50.5	48.2						9
10	7.7	5.9	2.8	3.3	4.9						10
11	69.3	73.2	75.4	75.0	73.2						11
12	21.7	19.9	21.2	22.3	21.3						12
13	46.8	52.6	53.5	52.1	51.2						13
14	.8	.7	.7	.6	.7						14
15	2.4	2.3	*	1.5-	.8						15
16	2.4-	2.8	5.9	5.5	3.0						16
II. FINANCIAL FLOWS - SUMMARY											
17	61.8	63.0	40.1	67.7	58.2						17
18	29.7	19.9	1.9-	22.7	17.6						18
19	32.1	43.1	42.0	45.0	40.6						19
BY SECTOR											
20	16.1	8.4	5.6-	11.4	7.6						20
21	17.8	2.0	12.4-	2.4	2.4						21
22	2.4-	6.6	8.3	7.3	5.0						22
23	3.7	2.0	.2	3.3	2.3						23
24	3.1	.8	.5-	1.5	1.3						24
25	.6	1.1	.7	1.8	1.0						25
26	41.9	52.6	45.5	53.0	48.3						26
27	8.1	17.2	12.5	17.1	13.7						27
28	4.3	7.0	4.3	7.6	5.8						28
29	2.2	6.3	3.5	5.8	4.4						29
30	1.6	4.0	4.7	3.7	3.5						30
31	33.8	35.4	33.1	35.9	34.5						31
32	6.4	5.9	3.6	4.3	5.1						32
33	6.0	4.9	4.0	4.1	4.8						33
34	13.2	15.5	16.3	16.5	15.4						34
35	8.3	9.1	9.2	10.9	9.4						35
36	61.8	63.0	40.1	67.7	58.2						36
37	4.9	3.9	6.5-	1.5	1.0						37
38	4.0	4.5	1.9	3.6	3.5						38
39	2.7	2.8	1.9	2.7	2.5						39
40	8.6	9.3	9.0	9.4	9.1						40
41	3.3	4.3	8.4	6.3	5.6						41
42	38.4	38.2	25.4	44.1	36.5						42
43	31.6	33.4	24.9	39.1	32.3						43
44	27.7	27.7	26.1	37.9	29.9						44
45	7.7-	2.9	2.3	8.9	1.6						45
46	35.4	24.8	23.9	29.0	28.3						46
47	22.7	13.4	10.6	13.7	15.1						47
48	12.7	11.5	13.3	15.3	13.2						48
49	3.9	5.7	1.3-	1.3	2.4						49
50	6.7	.2	3.3	6.2	4.1						50
51	.1-	4.5-	2.8	1.2	.1-						51
III. FINANCIAL INSTITUTIONS											
52	52.5	48.3	43.0	61.9	51.4						52
53	10.6	1.0	3.9-	7.8	3.9						53
54	30.9	39.3	32.1	33.8	34.0						54
55	11.0	8.0	14.8	20.4	13.5						55
BY SECTOR											
56	25.1	19.5	9.3	27.7	20.4						56
57	13.6	13.3	15.7	15.4	14.5						57
58	10.7	11.7	11.3	12.5	11.5						58
59	3.2	3.8	6.7	6.2	5.0						59
60	52.5	48.3	43.0	61.9	51.4						60
61	1.4	2.5	2.6	2.8	2.3						61
62	35.0	31.3	18.8	43.4	32.1						62
63	.4-	6.3	4.7-	12.8	3.5						63
64	22.7	13.3	10.2	15.0	15.3						64
65	12.7	11.7	13.3	15.7	13.3						65
66	4.1	3.6	4.4	4.2	4.1						66
67	4.5	5.7	4.6	5.2	5.0						67
68	4.9	7.2	6.1	4.4	5.6						68
69	3.2	2.2	1.3	.8	1.9						69
70	.3	1.1	.5	1.4	.8						70
71	1.2	3.9	4.2	2.1	2.8						71
72	1.5	2.0-	1.6	2.7	.9						72
73	1.2	*	5.0	.7-	1.3						73

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

SAAR	3S. SEASONALLY ADJUSTED, ANNUAL RATES										SAAR
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM LIABILITY											
1	11.0	7.3	2.5	3.2	6.0	1.9	6.7-	10.4	5.8-	* 1	
2	4.9	2.2	.9-	.5	1.7	2.9-	7.1-	10.0	5.3-	1.3- 2	
3	6.1	5.1	3.3	2.7	4.3	4.8	.5	.3	.4-	1.3 3	
4	9.6	3.2	3.2	1.7	4.4	.1	5.6-	10.0	5.1-	-2- 4	
5	5.0	1.2	.6-	1.3	1.7	3.3-	7.3-	10.4	5.8-	1.5- 5	
6	4.4	1.8	3.0	1.0	2.6	3.4	2.1	-2-	1.1	1.6 6	
7	1.7-	1.3	2.3	4.6	1.6	4.9	1.6-	.5-	-1-	.7 7	
8	5.0	1.0-	.1-	2.7-	.3	1.0-	2.6	.9-	.8-	* 8	
9	.6	* 2.0	.7-	.5	.5-	1.3	.6	1.1	.6	9	
10	.5	1.5	1.2-	.3-	.1	*	.2-	.6	1.0	.3 10	
11	.2	.2	.8	.5-	.2	*	.4-	.2-	.4-	.3-11	
12	.1-	.9	.3-	.7-	*	.4	.2	.4-	.5	.2 12	
13	1.5	3.1	.5-	2.3	1.6	1.4	1.3-	.7	1.1-	.1-13	
II. TIME AND SAVINGS ACCOUNTS											
14	7.5	7.1	8.6	9.4	8.1	8.0	9.3	8.9	10.6	9.2 14	
15	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4 15	
16	-	-	-	-	-	-	-	-	-	- 16	
17	.1	*	.3	.1-	.1	.1-	.3	.1	1.0	.3 17	
18	* .1	.3	.4	.2	.1	.2	.4	.4	1.5	.6 18	
19	2.9	2.1	2.4	3.3	2.7	2.5	2.8	2.5	2.4	2.5 19	
20	4.4	4.7	5.7	5.4	5.1	5.6	5.9	5.9	5.7	5.8 20	
21	7.3	6.6	8.1	8.7	7.7	8.1	8.7	8.4	7.9	8.3 21	
III. U.S. GOVT. SECURITIES											
22	9.2	3.1	.7-	5.9	4.4	5.0	4.6	14.3	3.3-	5.1 22	
23	10.5	4.3	13.2	.2-	7.0	27.1	26.8	.8-	12.9	16.5 23	
24	1.4-	1.2-	13.9-	6.1	2.6-	22.1-	22.3-	15.1	16.3-	11.4-24	
25	8.6	3.5	.9-	5.2	4.1	5.0	4.3	14.2	3.8-	4.9 25	
26	1.6-	1.7-	1.9	2.0	.2	4.6	6.6	3.8	1.6-	3.3 26	
27	.5-	6.0-	2.8	2.2	.4-	.3-	4.4	1.6-	1.9-	.1 27	
28	.6-	.2-	*	.4	.1-	.8	1.0-	*	.1	* 28	
29	.1	5.8-	2.7	1.8	.3-	1.1-	5.4	1.6-	2.0-	.2 29	
30	2.8-	3.5	2.8-	1.7-	.9-	4.0	.1	3.0	.8-	1.6 30	
31	1.7	.8	1.9	1.5	1.5	.9	2.1	2.4	1.1	1.6 31	
32	9.6	3.8	4.5-	2.5	2.9	.1-	3.2-	10.1	2.4-	1.1 32	
33	9.2	2.7	2.0-	1.3	2.8	.1-	2.9-	9.9	2.1-	1.2 33	
34	.3-	.1-	3.1	.9	.9	1.3	2.3	1.8	.5-	1.2 34	
35	9.4	2.8	5.1-	.4	1.9	1.4-	5.2-	8.0	1.6-	* 35	
36	.5-	.6-	.5	*	.1-	.3	.2	.2-	.4-	* 36	
37	.5-	2.0-	1.3	.1-	.3-	.1	.5	.8-	.1	* 37	
38	1.4	3.7	4.4-	1.3	.5	.5-	.9-	1.2	*	.1-38	
39	.5	1.4	1.7	.7	1.1	.4	.9	.4	.2	.5 39	
IV. OTHER SECURITIES											
40	9.0	12.2	10.9	8.4	10.1	9.0	11.0	9.9	11.4	10.4 40	
41	2.6	3.4	3.9	1.4	2.8	3.0	3.4	4.3	4.7	3.9 41	
42	6.5	8.0	7.0	6.4	7.0	5.1	5.7	4.1	5.8	5.2 42	
43	*	.3	.1	.6	.3	1.0	2.4	1.5	.7	1.4 43	
44	.1-	.4	*	*	.1	.1-	.5-	.1-	.3	.1-44	
45	9.0	12.2	10.9	8.4	10.1	9.0	11.0	9.9	11.4	10.4 45	
46	2.1	5.1	2.0	1.1	2.6	1.6	4.5	1.6	3.0	2.7 46	
47	.6	.6	.7	.7	.6	.7	.8	1.0	1.1	.9 47	
48	*	.1	.1	.1	.1	.1	.1	.1	.1	.1 48	
49	.7	2.1	.8	.1-	.9	.7	.2	.7	1.0	.4 49	
50	5.2	5.7	5.5	5.7	5.5	5.5	5.5	5.8	5.8	5.6 50	
51	.2-	1.7-	1.5	.2	.1-	.1-	.4-	.3	.3	* 51	
52	.1-	1.6-	1.5	.2	*	*	.3-	.5	.2	.1 52	
53	.1-	.1-	.1-	.1-	.1-	.1-	.1-	.1-	*	.1-53	
54	.5	.6	.6	.5	.5	.4	.4	.3	.3	.4 54	
55	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4 55	
56	*	*	.1-	.1	*	.1	*	.1	.1	.1 56	
V. MORTGAGES											
57	10.1	8.2	8.9	9.3	9.1	10.6	10.0	9.6	9.4	9.9 57	
58	6.9	6.1	6.8	7.3	6.8	7.8	8.0	7.3	7.3	7.6 58	
59	3.2	2.2	2.0	2.0	2.3	2.8	2.1	2.2	2.2	2.3 59	
60	10.1	8.2	8.9	9.3	9.1	10.6	10.0	9.6	9.4	9.9 60	
61	1.6	.8	.7	.8	1.0	1.9	.7	.8	1.1	1.1 61	
62	.9	.3	.4	.8	.6	.7	.7	.5	.1-	.5 62	
63	.9	1.0	1.4	1.2	1.1	1.3	1.0	.8	.9	1.0 63	
64	4.1	4.0	4.4	4.8	4.3	4.8	5.2	5.1	5.5	5.2 64	
65	2.4	2.0	2.1	1.5	2.0	2.1	2.3	2.2	2.0	2.1 65	
66	.3	.1	*	.2	.1	.2-	.2	.1	*	* 66	
VI. BANK LOANS N.E.C.											
67	5.2	.4-	3.3	4.7	3.2	2.5	1.4-	.3-	4.6-	.9-67	
68	5.6	.7-	2.9	2.6	2.6	1.2	1.0-	.3	3.3-	.7-68	
69	5.3	3.7	.1-	5.4-	.9	4.2	4.4-	4.2	4.0-	* 69	
70	.5	4.6-	2.8	7.7	1.6	2.3-	3.7	3.5-	.9	.3-70	
71	.2-	.1	.2	.3	.1	.8-	.3-	.4-	.2-	.4-71	
72	.2	.2	*	.3-	*	.1	.2-	.3-	*	.1-72	
73	.4-	.2	.6	2.4	.7	1.4	.2-	.2-	1.1-	* 73	

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

SAAR	3S. SEASONALLY ADJUSTED, ANNUAL RATES										SAAR
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM											
1	1.7	5.7	1.3	8.9	4.4	3.0	4.3	.2	4.7	3.1	1
LIABILITY											
2	1.0-	3.7	6.9-	5.4	.3	3.6-	.8	3.0-	3.1	3.7-	2
3	2.7	2.1	8.2	3.5	4.1	6.6	3.4	3.2	1.6	3.7	3
4	2.5	5.8	1.9	14.0	6.1	.3	3.6	1.0-	3.5	1.6	4
NET INCREASE IN ASSETS, BY SECTOR											
5	.6-	2.6	6.6-	6.0	.3	4.3-	1.4	3.1-	3.5	1.6-	5
6	2.9	3.3	8.8	7.6	5.6	4.9	2.2	2.0	.1	2.3	6
OTHER DOMESTIC SECTORS											
7	.3-	1.8	4.3	3.6	2.3	.6	.1	.7	1.4-	.1	7
8	.2	3.1	4.1	2.6	2.5	4.3	.7	.6	.4-	1.3	8
CONSUMER AND NONPROFIT											
9	2.5	2.1-	.5	1.0	.4	.4	1.0	.6	.9	.4	9
NONFINANCIAL BUSINESS											
10	.5	.3	.5	.4	.4	.3	.7	1.0	.6	1.0	10
STATE AND LOCAL GOVTS.											
11	.2	.3	.3-	.5	.1	.3-	.8	.1	.1-	1.1-	11
FINANCIAL SECTORS											
12	.4-	1.1	.3-	.6-	1.1-	.7	.6-	.1	.4-	.8	12
REST OF THE WORLD											
13	.4-	1.2-	.3-	4.6-	1.6-	2.0	1.2	1.1	1.6	1.5	13
DISCREPANCY-U.S. GOVT. CASH											
- OTHER											
II. TIME AND SAVINGS ACCOUNTS											
14	10.9	11.0	11.1	9.4	10.6	8.3	7.9	8.7	8.8	8.4	14
NET INCREASE - TOTAL											
15	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3	15
AT COMMERCIAL BANKS-TOTAL											
16	.2	.2	.2	.2	.2	.1-	.1-	.1-	.1-	.1-	16
CORPORATE BUSINESS											
17	1.0	.2	.8	1-	.5	.5-	.2	.1-	.2	.1-	17
STATE AND LOCAL GOVTS.											
18	1.2	1.0	.5	.5-	.6	.2-	.1	.3-	.1	.3-	18
FOREIGN DEPOSITORS											
19	1.9	3.0	2.5	2.6	2.5	1.9	1.2	1.8	1.9	1.7	19
CONSUMER AND NONPROFIT ORGS.											
20	6.5	6.5	7.0	7.1	6.8	7.1	6.8	7.1	7.3	7.1	20
AT SAVINGS INSTITUTIONS											
21	8.5	9.4	9.6	9.5	9.2	9.0	7.9	8.9	9.0	8.7	21
MEMO - CONSUMER AND NONPROFIT ORGAN.-TOTAL											
III. U.S. GOVT. SECURITIES											
22	.4-	4.5	.4-	3.5	1.8	1.4-	6.8	2.2-	1.1	1.1	22
TOTAL NET ISSUES											
23	13.0-	15.8-	16.0-	2.3-	11.8-	21.2-	16.1-	16.6	7.5-	7.1-	23
SHORT-TERM DIRECT											
24	12.6	20.3	15.6	5.8	13.6	19.8	22.9	18.9-	8.6	8.1	24
OTHER											
25	.3-	5.1	.3-	3.4	2.0	1.4-	6.7	2.1-	.1	.8	25
NET ACQUISITIONS, BY SECTOR											
26	3.1-	4.8-	1.7-	.7	2.2-	5.0	10.2	6.7	7.7	7.4	26
PVT. DOMESTIC NONFIN. SECTORS											
27	3.0-	1.8-	3.1-	1.5	1.6-	.8	3.8	3.0	.8	2.1	27
CONSUMERS AND NONPROFIT											
28	.6-	.6	.6	.7	.3	.3	.3-	.3-	.3-	.3-	28
SAVINGS BDS. AND POSTAL SVG. DEP.											
29	2.4-	2.3-	3.7-	.9	1.9-	.5	3.9	3.3	.8	2.1	29
SECURITIES											
30	2.1-	5.3-	.5	2.4-	2.3-	3.5	6.0	2.3	4.9	4.2	30
CORP. NONFIN. BUSINESS											
31	2.1	2.2	.9	1.6	1.7	.7	.4	1.3	1.9	1.1	31
STATE AND LOCAL GOVTS.											
32	2.0	10.2	1.1	2.4	3.9	4.9	5.1-	9.6-	8.9-	7.6-	32
FINANCIAL SECTORS											
33	2.3	10.4	4.1	1.7	4.6	6.4-	4.9-	10.5-	6.6-	7.1-	33
BANKING SYSTEM											
34	.2-	.2	3.2-	.8-	1.0-	.1-	1.5-	.7	.3	1.3	34
MONETARY AUTHORITIES											
35	2.5	10.2	7.3	2.4	5.6	6.3-	3.4-	11.1-	6.9-	6.9-	35
COMMERCIAL BANKS											
36	.9-	.3-	.9-	.7	.4-	.1	.1	.1	.3	1.3	36
SAVINGS INSTITUTIONS											
37	.3-	1.1-	1.3-	.4	.6-	.1	.3	.6	2.1-	.3-	37
INSURANCE AND PENSION FUNDS											
38	1.0	1.2	.9-	.4-	.2	.8-	.6-	.1	.4-	.4-	38
FINANCE N.E.C.											
39	.8	.3-	.3	.2	.2	.6	1.5	.8	1.2	1.1	39
REST OF THE WORLD											
IV. OTHER SECURITIES											
40	10.9	11.7	10.2	7.6	10.1	9.0	6.7	9.3	13.5	9.6	40
TOTAL NET ISSUES, BY SECTOR											
41	4.1	6.0	3.6	4.3	4.5	3.2	2.4	3.9	4.4	3.5	41
STATE AND LOCAL GOVTS.											
42	6.1	5.3	6.4	2.4	5.1	4.7	3.2	3.6	7.8	4.8	42
NONFINANCIAL CORPORATIONS											
43	.1	.3	.3	.9	.3	1.5	1.1	1.7	1.1	1.4	43
FINANCE COMPANIES											
44	.6	.2	.1	.2	.2	.4-	.1	.1	.1	.1	44
REST OF THE WORLD											
45	10.9	11.7	10.2	7.6	10.1	9.0	6.7	9.3	13.5	9.6	45
NET PURCHASES											
46	2.5	1.1	.1-	.8	1.1	1.3	3.5	4.9	6.2	4.0	46
CONSUMERS AND NONPROFIT ORGS.											
47	1.1	1.1	1.1	1.1	1.1	.9	.9	1.0	1.0	1.0	47
STATE AND LOCAL GOVTS.											
48	.2	.3	.2	.2	.2	.2	.3	.3	.3	.3	48
CORP. BUSINESS											
49	1.3	2.0	1.5	1.5	1.6	.9	1.2-	.8	.2-	1.1-	49
COMMERCIAL BANKS											
50	6.2	6.6	6.0	4.5	5.8	4.4	4.1	4.0	5.9	4.6	50
INSURANCE AND PENSION FUNDS											
51	1.0-	.1	1.1	.6-	.1-	.3	.3-	.7-	.6	.5	51
FINANCE N.E.C.											
52	.9-	.2	1.3	.3-	.1	.6	.3-	.3-	.9	.3	52
SECURITY BROKERS AND DEALERS											
53	.1-	.1-	.1-	.3-	.1-	.2-	.3-	.4-	.4-	.3-	53
INVESTMENT COS. - NET											
54	.3	.3	.4	.6	.4	.5	.6	.6	.6	.5	54
PURCHASES											
55	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9	55
NET ISSUES											
56	.8	.1	.2	.3	.1	.2	.1	.3	.1	.2	56
REST OF THE WORLD											
V. MORTGAGES											
57	10.2	10.8	13.0	15.6	12.4	16.6	17.3	16.1	15.0	16.2	57
TOTAL NET BORROWING											
58	7.3	8.3	10.3	12.5	9.6	13.1	13.6	12.5	11.1	12.6	58
1- TO 4-FAMILY											
59	2.9	2.5	2.7	3.1	2.8	3.4	3.7	3.6	3.9	3.6	59
OTHER											
60	10.2	10.8	13.0	15.6	12.4	16.6	17.3	16.1	15.0	16.2	60
NET ACQUISITIONS											
61	1.4	.7	1.3	1.5	1.2	.9	1.0	1.0	1.8	1.2	61
CONSUMER AND NONPROFIT ORGS.											
62	.3-	.1	.4	.4	.2	.6	.7	.5	.5	.6	62
U.S. GOVERNMENT											
63	1.0	1.3	1.9	2.7	1.7	2.8	2.9	2.1	1.9	2.4	63
COMMERCIAL BANKS											
64	5.6	5.8	6.2	7.3	6.2	8.0	8.6	8.3	6.2	7.8	64
SAVINGS INSTITUTIONS											
65	2.2	2.7	2.9	3.2	2.7	3.4	3.4	3.4	4.3	3.6	65
INSURANCE SECTOR											
66	.3	.1	.1	.3	.2	.7	.6	.6	.2	.5	66
MORTGAGE COMPANIES											
VI. BANK LOANS N.E.C.											
67	2.1-	1.0-	.1-	3.5	.1	5.7	9.0	8.5	9.2	8.1	67
TOTAL NET BORROWING											
68	2.7-	1.2-	.9-	3.0	.4-	2.6	4.5	4.8	6.2	4.5	68
NONFINANCIAL BUSINESS											
69	5.1-	3.4	1.3-	.2	.7-	1.2	.7	1.9	8.1	3.0	69
CORPORATE											
70	2.5	4.9-	.3	2.5	.1	.9	3.4	2.5	2.2-	1.2	70
NONFARM NONCORPORATE											
71	.3	.3	.1	.3	.2	.4	.3	.4	.3	.4	71
FARM											
72	.2	.1	.5	.6	.4	.2	.5	.4	.3	.4	72
REST OF THE WORLD											
73	.2	.2	.5	.1-	.1	2.0	3.2	2.4	1.9	2.4	73
FINANCIAL SECTORS											

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

SAAR	3S. SEASONALLY ADJUSTED, ANNUAL RATES										SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM LIABILITY											
1	6.5	1.1-	2.7-	4.7	1.8	6.2	7.1-	1.9	4.9-	1.0-	1
2	6.6	6.7-	.6-	.6	*	9.6	11.4-	5.8	3.3-	.2	2
3	.1-	5.6	2.1-	4.0	1.9	3.3-	4.4	4.0-	1.6-	1.1	3
4	7.5	1.7-	3.0-	4.8	1.9	8.1	5.8-	3.1	3.3-	.5	4
5	5.5	5.9-	.6-	.3	.2-	9.7	11.2-	5.8	3.6-	.2	5
6	1.0	4.2	2.4-	4.6	1.8	.9-	3.7	3.0-	.6	.1	6
7	1.7	2.6	1.1-	1.3	1.1	3.4-	3.8	5.9-	.9	1.2	7
8	1.2-	.9	.6-	2.1	.3	2.0	1.0-	2.3	.6-	.7	8
9	.5	.6	.8-	.4	.2	.7	.2	.6	.5-	.2	9
10	*	*	.1	.7	.2	.2-	.8	*	.8	.4	10
11	.9	*	*	.1-	.2	.7-	1.6	.2	.3-	.2	11
12	1.1	.9-	*	.3	.1	.1-	.2-	*	.3	.12	12
13	2.1-	1.5	.3	.5-	.2-	1.7-	1.0-	1.2-	1.9-	1.5-13	13
II. TIME AND SAVINGS ACCOUNTS											
14	7.8	9.9	9.4	10.3	9.3	13.8	10.9	12.4	12.4	12.4	14
15	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5	15
16	-	-	-	-	-	-	-	-	-	-	16
17	.2	.3-	*	.2	*	.3	.2	.9	.2	.4	17
18	.8-	.7	.1-	.1-	.1-	.3	.5-	*	.1	.18	18
19	1.4	2.1	2.4	2.8	2.2	6.9	4.1	4.9	4.8	5.2	19
20	7.1	7.3	7.2	7.5	7.3	6.4	7.1	6.6	7.4	6.9	20
21	8.5	9.3	9.6	10.1	9.4	13.3	11.3	11.5	12.0	12.0	21
III. U.S. GOVT. SECURITIES											
22	2.5-	11.4-	7.2-	1.0-	5.5-	8.4	13.3-	6.6	4.7-	.7-22	22
23	6.9	6.6	8.9	7.2	7.4	12.4	17.4	6.7-	1.1-	5.5	23
24	9.3-	18.0-	16.0-	8.2-	12.9-	4.0-	30.7-	13.3	3.5-	6.2-24	24
25	2.3-	12.5-	7.2-	1.6-	5.9-	8.3	13.4-	6.5	5.9-	1.1-25	25
26	1.3-	3.8-	2.7-	2.7-	2.6-	2.0	.8-	3.5	6.4-	.4-26	26
27	2.2	1.2	2.0	2.1-	.8	.4	1.2-	4.6	5.8-	.5-27	27
28	*	.2-	.4-	.7-	.3-	2.8-	2.1-	2.2-	1.9-	2.2-28	28
29	2.1	1.5	2.4	1.3	1.2	3.1	.9	6.8	3.9-	1.7	29
30	5.8-	5.8-	4.9-	1.3-	4.5-	.8	1.0-	1.3-	.2-	.4-30	30
31	2.4	.7	.3	.7	1.0	.8	1.4	.3	.4-	.5	31
32	2.5-	9.0-	5.3-	.2	4.2-	6.6	13.0-	4.0	1.1-	.9-32	32
33	1.5-	7.8-	4.8-	1.9	3.1-	6.3	12.1-	4.5	1.0-	.6-33	33
34	1.1	.8-	.8-	1.4	.2	1.5-	2.0-	.3	.3	.7-34	34
35	2.6-	7.0-	4.0-	.5	3.3-	7.8	10.1-	4.2	1.2-	.2	35
36	.3	.1	*	.2	.2	.8	.2	.6	.2-	.3	36
37	2.2-	.9-	1.2-	1.5-	1.5-	1.0-	.7-	1.0-	.8-	.9-37	37
38	.9	.4-	.7	.4-	.2	.5	.4-	*	.8	.2	38
39	1.5	.3	.7	.8	.8	.3-	.4	1.1-	1.7	.2	39
IV. OTHER SECURITIES											
40	10.4	9.5	11.1	11.5	10.6	14.3	15.2	14.5	14.4	14.6	40
41	4.6	2.9	2.2	3.2	3.2	4.0	4.4	4.9	5.3	4.6	41
42	4.1	5.1	7.3	7.4	6.0	9.5	8.0	8.0	8.0	8.8	42
43	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7	43
44	.3	.4	.6	.4	.4	.5	.6	.4	.4	.5	44
45	10.4	9.5	11.1	11.5	10.6	14.3	15.2	14.5	14.4	14.6	45
46	5.3	3.5	4.6	5.4	4.7	5.6	5.7	4.2	3.6	4.8	46
47	1.0	1.1	1.2	1.2	1.1	1.4	1.5	1.6	1.7	1.6	47
48	.2	.1	.1	.2	.1	.1	.2	.3	.3	.1	48
49	.4-	.1-	.3	.7-	.2-	.6	.9	.9	2.3	1.2	49
50	5.4	5.4	6.1	5.6	5.6	6.5	6.6	6.4	6.4	6.5	50
51	1.0-	.5-	1.8-	.5-	1.0-	.6-	.4-	.8	.6-	.2-51	51
52	.5-	.6-	1.3-	.1-	.6-	.2-	.1	.9	.3-	.1	52
53	.4-	*	.5-	.5-	.3-	.4-	.5-	.1-	.3-	.3-53	53
54	.7	1.1	.7	.7	.8	.8	.9	1.1	.9	.9	54
55	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2	55
56	.2	.4	.3	.4	.3	.5	.3	.1	*	.2	56
V. MORTGAGES											
57	15.7	14.9	14.4	13.3	14.6	12.9	11.4	12.2	11.9	12.1	57
58	11.4	11.0	10.5	10.1	10.8	9.8	8.5	8.4	7.8	8.6	58
59	4.3	3.9	3.9	3.2	3.8	3.2	2.9	3.9	4.1	3.5	59
60	15.7	14.9	14.4	13.3	14.6	12.9	11.4	12.2	11.9	12.1	60
61	1.9	1.3	1.7	1.8	1.7	2.1	1.8	2.4	2.2	2.1	61
62	.4	.8	.8	1.3	.8	1.8	1.5	1.3	1.2	1.4	62
63	2.2	2.1	1.6	.9	1.7	.6	*	.9	.9	.6	63
64	7.4	6.7	6.5	6.1	6.7	6.1	5.7	5.3	5.8	5.7	64
65	4.0	4.0	3.6	3.1	3.7	2.9	2.5	2.3	1.8	2.4	65
66	.2-	*	*	.2-	.1-	.7-	.2-	.2-	*	.3-66	66
VI. BANK LOANS N.E.C.											
67	7.5	6.5	5.0	4.1	5.8	6.9	5.6	.2	3.5-	2.3	67
68	7.6	7.0	5.7	3.5	5.9	6.1	4.1	.3	1.9-	2.1	68
69	6.3	7.5	5.7	1.8	5.3	4.6	2.0	1.0	.5	2.0	69
70	1.5	.4-	.1-	1.5	.6	.8	1.9	1.0-	2.6-	.2-70	70
71	.3-	.1-	.1	.2	*	.7	.1	.3	.2	.3	71
72	.3	.3	.2	.5	.4	.4	.4	.3	.3	.4	72
73	.5-	.9-	1.0-	.1	.6-	.2	.8	.6-	2.2-	.4-73	73

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

SAAR	3S. SEASONALLY ADJUSTED, ANNUAL RATES										SAAR
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM LIABILITY											
1	7.2	16.5	13.4-	12.3	5.6	4.8	2.7-	3.4	-1-	1.4	1
2	6.1	10.2	22.6-	6.8	-1	1.2-	2.0-	4.4	1.5	-7	2
3	1.2	6.2	9.2	5.5	5.5	6.0	-7-	1.0-	1.6-	-7	3
NET INCREASE IN ASSETS, BY SECTOR											
4	7.4	14.9	10.0-	12.4	6.2	3.0	4.1	2.4	.5	.5	4
5	5.5	9.6	21.4-	6.7	-1	.6-	3.0-	4.0	2.4	-7	5
6	2.5	5.1	11.9	5.1	6.1	3.3	1.3-	2.2-	-9-	-3	6
7	1.2	1.4-	8.6	1.6	2.5	4.3	-5-	-3-	1.3	1.2	7
8	.7	3.3	3.2	3.5	2.7	1.1-	-4-	4.7-	2.5-	2.2-	8
9	.6-	2.0	.4-	-1-	-2	.4-	-1	2.6	-2-	.5	9
10	1.3	1.1	.5	*	.7	.5	-5-	.1	.5	2	10
11	.6-	.2	.5-	.6	.1-	.4	.3	.6	1.1-	*	11
12	.6	.6	1.2-	-1	*	.6-	1.1	.4	-9-	* 1.2	12
13	.7-	1.0	2.2-	.2-	.5-	2.3	.3	.7	.3	.9	13
II. TIME AND SAVINGS ACCOUNTS											
NET INCREASE - TOTAL											
14	22.0	18.9	12.8	13.8	16.9	10.7	10.9	8.4	8.1	9.5	14
AT COMMERCIAL BANKS-TOTAL											
15	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1	15
CORPORATE BUSINESS											
16	2.2	2.2	.4-	.4-	.9	.4-	.4-	.4-	.4-	.4	16
STATE AND LOCAL GOVTS.											
17	2.1	2.2	.5-	.6-	.8	.5-	.3-	.8-	*	4	17
FOREIGN DEPOSITORS											
18	3.9	.2	.5-	.2	.9	.2	1.5-	1.3-	1.0-	.9	18
CONSUMER AND NONPROFIT ORGS.											
19	5.1	5.8	5.2	5.0	5.3	3.1	4.2	2.3	2.2	3.0	19
AT SAVINGS INSTITUTIONS											
20	8.8	8.5	9.0	9.3	8.9	8.4	8.9	8.7	7.7	8.4	20
MEMO - CONSUMER AND NONPROFIT ORGAN.-TOTAL											
21	13.9	14.2	14.2	13.7	14.0	11.5	12.9	11.0	9.9	11.3	21
III. U.S. GOVT. SECURITIES											
TOTAL NET ISSUES											
22	5.7	15.1	6.9-	19.3	8.3	12.5	11.4	10.2	3.1	9.3	22
SHORT-TERM DIRECT											
23	9.8	17.8-	3.4-	6.5	1.2-	2.4-	17.2	3.1-	10.4	5.5	23
OTHER											
24	4.1-	32.9	3.5-	12.8	9.5	15.0	5.8-	13.3	7.3-	3.8	24
NET ACQUISITIONS, BY SECTOR											
25	5.7	14.6	6.9-	20.6	8.5	12.5	11.1	9.8	1.5	8.7	25
PVT. DOMESTIC NONFIN. SECTORS											
26	9.9-	10.1-	2.1-	10.5	2.9-	11.3	15.9	14.7	9.6	12.9	26
CONSUMERS AND NONPROFIT											
27	6.8-	3.9-	4.2-	5.1	2.5-	4.7	8.4	6.7	9.2	7.2	27
SAVINGS BDS. AND POSTAL SVG. DEP.											
28	.7-	.7-	.5-	.9-	.7-	1.3-	2.1-	2.1-	2.5-	2.0	28
SECURITIES											
29	6.1-	3.2-	3.7-	6.0	1.7-	6.0	10.5	8.8	11.7	9.3	29
CORP. NONFIN. BUSINESS											
30	3.0-	4.0-	2.0	5.1	*	5.8	6.4	4.9	1.8-	3.8	30
STATE AND LOCAL GOVTS.											
31	.2-	2.2-	.2	.4	.4-	.8	1.0	3.0	2.2	1.8	31
FINANCIAL SECTORS											
32	17.6	25.8	7.3-	9.0	11.3	.5-	9.0-	8.7-	7.2-	7.2	32
BANKING SYSTEM											
33	18.3	24.2	6.1-	5.2	10.4	1.9-	10.6-	10.3-	8.9-	7.9	33
MONETARY AUTHORITIES											
34	3.1	5.5	2.7-	2.8	2.2	1.8	.1	1.1	1.8-	.3	34
COMMERCIAL BANKS											
35	15.1	18.7	3.4-	2.4	8.2	3.7-	10.7-	11.4-	7.1-	8.2	35
SAVINGS INSTITUTIONS											
36	1.2-	.2	1.0	1.4	.4	1.0	1.1	.6	.6-	.5	36
INSURANCE AND PENSION FUNDS											
37	.3-	.4-	.7	1.2	.3	.3	1.1	-2-	-2-	.2	37
FINANCE N.E.C.											
38	.8	1.8	3.0-	1.3	.2	*	.6-	1.3	.8-	* 38	
REST OF THE WORLD											
39	1.9-	1.1-	2.5	.9	.1	1.8	4.1	3.8	2.4	3.0	39
IV. OTHER SECURITIES											
TOTAL NET ISSUES, BY SECTOR											
40	17.8	15.4	13.5	12.8	14.9	11.1	12.4	12.6	11.0	11.8	40
STATE AND LOCAL GOVTS.											
41	6.4	6.5	4.9	4.2	5.5	3.8	5.8	6.3	3.0	4.7	41
NONFINANCIAL CORPORATIONS											
42	9.2	7.2	8.9	6.5	8.0	5.5	5.5	4.0	6.0	5.3	42
FINANCE COMPANIES											
43	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1	43
REST OF THE WORLD											
44	1.4	1.4	.8	1.4	1.3	.9	.3	.8	.6	.7	44
NET PURCHASES											
45	17.8	15.4	13.5	12.8	14.9	11.1	12.4	12.6	11.0	11.8	45
CONSUMERS AND NONPROFIT ORGS.											
46	5.8	1.6-	5.8	3.8	3.4	.7	2.7	5.2	2.2	2.7	46
STATE AND LOCAL GOVTS.											
47	2.0	2.3	1.6	2.3	2.1	.8	1.5	1.4	1.6	1.3	47
CORP. BUSINESS											
48	.3	.4	.5	.7	.5	1.1	.9	.3	.3	.7	48
COMMERCIAL BANKS											
49	2.3	6.0	1.0	.8	2.5	.6	.6	.3	*	.4	49
INSURANCE AND PENSION FUNDS											
50	6.5	6.2	6.9	6.5	6.5	7.2	7.4	6.6	6.8	7.0	50
FINANCE N.E.C.											
51	.3-	1.2	2.9-	1.4-	.8-	.9	1.0-	1.6-	-1-	-4	51
SECURITY BROKERS AND DEALERS											
52	.4	2.2	3.0-	1.3-	.4-	1.4	.4-	.6-	.5	.2	52
INVESTMENT COS. - NET											
53	.6-	1.0-	.1	.1-	.4-	.5-	.6-	.9-	.6-	.7	53
PURCHASES											
54	.6	1.1	1.3	1.6	1.1	1.4	1.0	.9	1.3	1.2	54
NET ISSUES											
55	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8	55
REST OF THE WORLD											
56	*	.1-	*	.1	*	.1	.4	.6	.7	.5	56
V. MORTGAGES											
TOTAL NET BORROWING											
57	12.0	13.8	16.0	19.3	15.3	19.1	20.7	19.1	17.1	19.0	57
1- TO 4-FAMILY											
58	7.9	8.9	10.6	12.9	10.1	13.4	14.2	13.4	11.6	13.2	58
OTHER											
59	4.1	4.9	5.4	6.4	5.2	5.7	6.4	5.7	5.5	5.8	59
NET ACQUISITIONS											
60	12.0	13.8	16.0	19.3	15.3	19.1	20.7	19.1	17.1	19.0	60
CONSUMER AND NONPROFIT ORGS.											
61	1.2	2.7	2.6	3.0	2.4	1.6	2.3	2.1	1.8	2.0	61
U.S. GOVERNMENT											
62	.5	.6-	.2	1.2	.3	2.3	2.8	2.2	1.6	2.2	62
COMMERCIAL BANKS											
63	1.1	1.8	2.5	3.2	2.1	3.0	3.2	2.0	2.0	2.5	63
SAVINGS INSTITUTIONS											
64	6.5	7.4	8.3	9.1	7.8	9.6	10.1	9.8	8.5	9.5	64
INSURANCE SECTOR											
65	2.0	1.8	1.9	2.1	2.0	1.9	2.1	2.6	2.7	2.4	65
MORTGAGE COMPANIES											
66	.5	.6	.2	.5	.5	.5	*	.2	.3	.2	66
VI. BANK LOANS N.E.C.											
TOTAL NET BORROWING											
67	2.6-	3.0-	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5	67
NONFINANCIAL BUSINESS											
68	1.8-	2.2-	1.6	8.0	1.4	2.4	7.0	7.7	4.0	5.3	68
CORPORATE											
69	1.1-	.8-	1.5	2.0	.4	.2	4.9	5.7	3.9	3.7	69
NONFARM NONCORPORATE											
70	1.3-	2.0-	.1-	5.2	.4	1.7	1.4	1.5	.8-	1.0	70
FARM											
71	.5	.6	.3	.8	.6	.5	.7	.6	.9	.7	71
REST OF THE WORLD											
72	.8	.8	.7	.2-	.5	.1	.2	.3	.3	.2	72
FINANCIAL SECTORS											
73	1.9-	2.0-	1.2-	.5	1.2-	2.2	1.6	2.3	.5	1.7	73

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										SAAR
	3S. SEASONALLY ADJUSTED, ANNUAL RATES										
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM LIABILITY											
1	2.2-	1.2-	3.3	1.2	.3	*	3.6	9.4	10.7	5.9	1
2	U.S. GOV'T DEPOSITS	1.2	2.2	.5-	.5	.9	2.9-	1.1-	4.8	.2	3
3	OTHER	3.4-	3.4-	3.8	.7	.6-	2.8	4.7	4.6	10.5	5.7
4	NET INCREASE IN ASSETS, BY SECTOR	2.5-	.6	2.3	1.6	.5	.7-	2.8	11.1	6.4	4.9
5	U.S. GOV'T.	1.2	3.2	1.2-	.4	.9	3.1-	2.1-	7.4	1.3-	.2
6	OTHER DOMESTIC SECTORS	2.8-	2.3-	3.2	.7	.3-	1.8	5.4	4.9	7.0	4.8
7	CONSUMER AND NONPROFIT	4.6-	.8-	1.0	2.0	.6-	2.4	3.1	3.8	2.9-	1.6
8	NONFINANCIAL BUSINESS	.9	1.0-	.1	2.0-	.5-	1.6-	.1	1.1	5.7	1.3
9	STATE AND LOCAL GOV'T.	1.1	2.2-	1.8	.1	.2	.4-	1.5	1.6-	2.8	.6
10	FINANCIAL SECTORS	.3-	1.6	.3	.6	.6	1.4	.8	1.5	1.4	1.3
11	REST OF THE WORLD	.8-	.3-	.4	.4	.1-	.6	.6-	1.3-	.7	-1.1
12	DISCREPANCY-U.S. GOV'T. CASH	*	1.0-	.7	.1	*	.2	.9	2.6-	1.5	* 12
13	- OTHER	.3	.7-	.3	.5-	.2-	.4	.1-	1.0	2.8	1.0
II. TIME AND SAVINGS ACCOUNTS											
14	NET INCREASE - TOTAL	7.7	13.3	19.6	20.5	15.3	24.8	20.5	20.2	18.2	20.9
15	AT COMMERCIAL BANKS-TOTAL	.4-	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4
16	CORPORATE BUSINESS	.4-	-	1.6	2.0	.8	5.6	1.2	.8	2.4-	1.3
17	STATE AND LOCAL GOV'T.	.2	1.1	2.3	2.0	1.4	.8	1.1	1.0	.8	.9
18	FOREIGN DEPOSITORS	.9-	1.0	.9	.3	.3	.1	.6	1.1	.5	.6
19	CONSUMER AND NONPROFIT ORGS.	.7	2.4	4.6	5.3	3.3	7.0	6.1	6.2	6.6	6.5
20	AT SAVINGS INSTITUTIONS	8.1	8.7	10.2	10.9	9.5	11.2	11.2	11.0	12.7	11.5
21	MEMO - CONSUMER AND NONPROFIT ORGANS.-TOTAL	8.8	11.7	14.8	16.1	12.9	18.2	17.1	17.2	18.8	17.8
III. U.S. GOV'T. SECURITIES											
22	TOTAL NET ISSUES	3.0-	1.7-	5.1-	.5-	2.6-	1.2	8.1	15.0	4.7	7.3
23	SHORT-TERM DIRECT	14.7-	11.6-	17.3	11.2-	5.1-	18.0	15.1	.9	11.3	11.3
24	OTHER	11.6	10.0	22.3-	10.7	2.5	16.8-	7.0-	14.2	6.6-	4.0-24
25	NET ACQUISITIONS, BY SECTOR	2.5-	1.6-	5.2-	.4	2.2-	1.3	9.8	15.1	5.0	7.8
26	PVT. DOMESTIC NONFIN. SECTORS	3.3	3.3-	12.5-	10.3-	5.7-	7.4-	2.1	1.8-	2.9	1.1-26
27	CONSUMERS AND NONPROFIT	2.0	2.1-	4.4-	8.7-	3.3-	7.3-	2.3-	2.6	3.2	.9-27
28	SAVINGS BDS. AND POSTAL SVG. DEP.	1.2-	.5-	.2-	.2	.4-	.5	.7	.7	.9	.7
29	SECURITIES	3.3	1.5-	4.2-	8.9-	2.8-	7.8-	2.9-	1.9	2.4	1.6-29
30	CORP. NONFIN. BUSINESS	.2-	2.9-	6.0-	1.7-	2.7-	.9-	3.7	4.0-	.5-	.4-30
31	STATE AND LOCAL GOV'T.	1.5	1.6	2.1-	*	.2	.7	.6	.4-	.2	3
32	FINANCIAL SECTORS	7.5-	1.7	7.9	9.4	2.9	8.3	8.4	15.9	1.3	8.4
33	BANKING SYSTEM	8.2-	1.4	7.8	9.6	2.7	8.2	8.9	12.2	.1	7.4
34	MONEY AUTHORITY	.7-	2.9	.9	.4-	.7	1.9	.2	1.1	2.8	1.5
35	COMMERCIAL BANKS	7.5-	1.5-	6.9	9.9	2.0	6.4	8.7	11.1	2.7	5.9
36	SAVINGS INSTITUTIONS	.3-	.7-	1.0-	.3	.4-	.6	.2	.2	1.0	.5
37	INSURANCE AND PENSION FUNDS	.1-	.5-	.1-	1.0-	.4-	.2	.9-	.2-	.6	1-37
38	FINANCE N.E.C.	1.1	1.4	1.2	.6	1.1	.8-	.2	3.5	.5-	.6
39	REST OF THE WORLD	1.6	*	.6-	1.3	.6	.5	.6-	1.1	.8	.4
IV. OTHER SECURITIES											
40	TOTAL NET ISSUES, BY SECTOR	10.2	8.7	14.1	11.5	11.1	11.8	16.3	13.3	13.2	13.6
41	STATE AND LOCAL GOV'T.	2.7	3.3	5.4	3.3	3.7	4.0	3.8	5.9	6.3	5.0
42	NONFINANCIAL CORPORATIONS	4.9	4.0	6.3	5.9	5.3	6.4	10.8	6.4	5.5	7.3
43	FINANCE COMPANIES	1.7	1.0	1.7	1.8	1.5	.9	.8	.1	.2	.5
44	REST OF THE WORLD	.9	.4	.8	.6	.6	.5	.8	.8	1.1	.8
45	NET PURCHASES	10.2	8.7	14.1	11.5	11.1	11.8	16.3	13.3	13.2	13.6
46	CONSUMERS AND NONPROFIT ORGS.	3.4	2.0	2.2	1.0	2.1	.8	4.5	1.2	1.3	2.0
47	STATE AND LOCAL GOV'T.	1.7	1.8	2.6	2.5	2.2	2.3	2.0	1.8	1.5	1.9
48	CORP. BUSINESS	.9	.5-	.7-	.5-	.2-	.3-	.1-	.2	.2	.4
49	COMMERCIAL BANKS	.8-	1.0-	1.4	2.1	.4	3.0	1.3	3.3	3.3	2.7
50	INSURANCE AND PENSION FUNDS	6.4	6.4	7.7	7.4	7.0	6.7	7.5	8.4	8.1	7.7
51	FINANCE N.E.C.	1.6-	.1-	.4	1.2-	.6-	1.1-	.5	1.7-	.9-	.8
52	SECURITY BROKERS AND DEALERS	.9-	.7	.7	.8-	.1-	.7-	.9	1.0-	.1	.2
53	INVESTMENT COS. - NET	.7-	.8-	.3-	.4-	.5-	.4-	.4-	.7-	.9-	.6
54	PURCHASES	1.1	.8	1.1	.9	1.0	1.1	1.3	1.4	1.7	1.4
55	NET ISSUES	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0
56	REST OF THE WORLD	.6	.4	.2	*	.3	.4	.6	.3	.4	.4
V. MORTGAGES											
57	TOTAL NET BORROWING	17.7	15.4	16.5	15.2	16.2	16.0	17.9	19.3	21.6	18.7
58	1- TO 4-FAMILY	11.2	10.1	10.6	9.9	10.4	10.2	11.3	11.9	13.5	11.7
59	OTHER	6.5	5.3	6.0	5.3	5.8	5.8	6.6	7.3	8.0	6.9
60	NET ACQUISITIONS	17.7	15.4	16.5	15.2	16.2	16.0	17.9	19.3	21.6	18.7
61	CONSUMER AND NONPROFIT ORGS.	3.2	1.9	2.4	2.0	2.4	1.7	1.6	2.0	1.2	1.6
62	U.S. GOVERNMENT	1.2	1.7	1.3	.8	1.2	.1	.1	.8	1.4	.6
63	COMMERCIAL BANKS	1.2	.3	.6	.5	.7	1.1	1.4	1.8	2.2	1.6
64	SAVINGS INSTITUTIONS	8.5	8.4	9.1	9.4	8.8	10.0	10.8	11.0	12.1	11.0
65	INSURANCE SECTOR	3.2	2.9	2.7	2.5	2.8	2.7	2.8	2.2	3.0	2.7
66	MORTGAGE COMPANIES	.2	.1-	.1	.3-	*	-	.6	.8	1.1	.6
VI. BANK LOANS N.E.C.											
67	TOTAL NET BORROWING	8.3	4.3	2.9-	1.0	2.7	.1	.1	5.0	5.7	2.7
68	NONFINANCIAL BUSINESS	8.1	3.5	1.6-	.6	2.6	1.8	.4-	1.9	3.3	1.6
69	CORPORATE	4.4	3.5	1.4	1.1	2.6	2.4	.5	.4	3.1	1.6
70	NONFARM NONCORPORATE	3.4	.4-	3.0-	.4-	.1-	1.2-	.9-	1.2	.2-	.3
71	FARM	.3	.4	*	.1-	.2	.6	.1	.3	.3	.7
72	REST OF THE WORLD	.1	.2-	.1	.6	.1	.4	.8	.2	1.3	.7
73	FINANCIAL SECTORS	.1	.8	1.6-	.4-	.3-	2.2-	.5-	2.7	.5	1

TABLE 3. PRINCIPAL FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										SAAR
	3S.					SEASONALLY ADJUSTED, ANNUAL RATES					
	1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
I. DEMAND DEPOSITS AND CURRENCY											
NET INCR. IN BANKING SYSTEM											
1											
2	LIABILITY	.4-	6.3	4.7-	12.8	3.5					1
3	U.S. GOVT DEPOSITS	4.9	3.9	6.5-	1.5	1.0					2
4	OTHER	5.3-	2.3	1.7	11.3	2.5					3
5	NET INCREASE IN ASSETS, BY SECTOR	2.1	5.2	5.1-	17.6	5.0					4
6	U.S. GOVT.	5.3	3.6	6.3-	1.7	1.1					5
7	OTHER DOMESTIC SECTORS	4.6-	2.0	2.1	15.7	3.8					6
8	CONSUMER AND NONPROFIT	3.0	5.5	1.0-	1.1	5.1					7
9	NONFINANCIAL BUSINESS	5.7-	4.7-	*	2.1	2.1-					8
10	STATE AND LOCAL GOVTS.	2.8-	1.4	2.7	1.6-	.1-					9
11	FINANCIAL SECTORS	1.1	.1-	.4	2.1	.8					10
12	REST OF THE WORLD	1.4	.4-	.9-	.3	.1					11
13	DISCREPANCY-U.S. GOVT. CASH	.4-	.3	.1-	.2-	.1-					12
14	- OTHER	2.1-	.7	.5	4.7-	1.4-					13
II. TIME AND SAVINGS ACCOUNTS											
15	NET INCREASE - TOTAL	35.4	25.0	23.5	30.6	28.6					14
16	AT COMMERCIAL BANKS-TOTAL	22.7	13.3	10.2	15.0	15.3					15
17	CORPORATE BUSINESS	4.8	2.6	.6	2.3	2.6					16
18	STATE AND LOCAL GOVTS.	2.0	.6	.4	1.0	1.0					17
19	FOREIGN DEPOSITORS	*	.1	.3-	1.3	.3					18
20	CONSUMER AND NONPROFIT ORGS.	15.9	10.1	9.6	10.5	11.5					19
21	AT SAVINGS INSTITUTIONS	12.7	11.7	13.3	15.7	13.3					20
22	MEMO - CONSUMER AND NONPROFIT ORGS.-TOTAL	28.6	21.6	22.9	25.7	24.7					21
III. U.S. GOVT. SECURITIES											
23	TOTAL NET ISSUES	15.4	8.6	4.1-	9.7	7.4					22
24	SHORT-TERM DIRECT	17.8	2.0	12.4-	2.4	2.4					23
25	OTHER	2.4-	6.6	8.3	7.3	5.0					24
26	NET ACQUISITIONS, BY SECTOR	15.2	9.3	3.9-	9.8	7.6					25
27	PVT. DOMESTIC NONFIN. SECTORS	3.9	5.7	1.3-	1.3	2.4					26
28	CONSUMERS AND NONPROFIT	1.9-	3.9	.1	.9	.7					27
29	SAVINGS BDS. AND POSTAL SVG. DEP.	.1	.4	.6	.2	.3					28
30	SECURITIES	2.0-	3.5	.5-	.7	.4					29
31	CORP. NONFIN. BUSINESS	1.9	.4	2.0-	.7	.3					30
32	STATE AND LOCAL GOVTS.	3.9	1.4	.7	.3-	1.4					31
33	FINANCIAL SECTORS	10.6	1.0	3.9-	7.8	3.9					32
34	BANKING SYSTEM	9.6	.7	6.4-	5.1	2.2					33
35	MONETARY AUTHORITIES	5.4	.3	.2-	2.5	2.0					34
36	COMMERCIAL BANKS	4.2	.4	6.2-	2.6	.2					35
37	SAVINGS INSTITUTIONS	.8	.5-	.8	.4	.4					36
38	INSURANCE AND PENSION FUNDS	.3	.3	.5	.6	.4					37
39	FINANCE N.E.C.	.1-	.5	1.2	1.6	.8					38
40	REST OF THE WORLD	.7	2.6	1.2	.7	1.3					39
IV. OTHER SECURITIES											
41	TOTAL NET ISSUES, BY SECTOR	13.3	13.0	8.8	11.6	11.7					40
42	STATE AND LOCAL GOVTS.	6.4	5.9	3.6	4.3	5.1					41
43	NONFINANCIAL CORPORATIONS	6.0	4.9	4.0	4.1	4.8					42
44	FINANCE COMPANIES	.3	1.1	.5	1.4	.8					43
45	REST OF THE WORLD	.6	1.1	.7	1.8	1.0					44
46	NET PURCHASES	13.3	13.0	8.8	11.6	11.7					45
47	CONSUMERS AND NONPROFIT ORGS.	2.4	3.4-	2.0-	.2-	.8-					46
48	STATE AND LOCAL GOVTS.	.9	1.3	1.5	1.7	1.4					47
49	CORP. BUSINESS	.2-	.1-	.2	.2	*					48
50	COMMERCIAL BANKS	5.0	5.7	3.3	3.5	4.4					49
51	INSURANCE AND PENSION FUNDS	6.5	8.5	6.8	7.9	7.4					50
52	FINANCE N.E.C.	.3-	1.5	1.5-	1.3-	.4-					51
53	SECURITY BROKERS AND DEALERS	.9	1.3	*	.8-	.3					52
54	INVESTMENT COS. - NET PURCHASES	1.3-	.2	1.5-	.4-	.8-					53
55	PURCHASES	1.9	2.4	.2-	.4	1.1					54
56	NET ISSUES	3.2	2.2	1.3	.8	1.9					55
57	REST OF THE WORLD	.6-	.1-	.3	.1	.1-					56
V. MORTGAGES											
58	TOTAL NET BORROWING	21.4	24.6	25.5	27.4	24.7					57
59	1- TO 4-FAMILY	13.2	15.5	16.3	16.5	15.4					58
60	OTHER	8.3	9.1	9.2	10.9	9.4					59
61	NET ACQUISITIONS	21.4	24.6	25.5	27.4	24.7					60
62	CONSUMER AND NONPROFIT ORGS.	3.1	2.0	3.5	4.4	3.3					61
63	U.S. GOVERNMENT	1.2	.3	.1-	.1-	.3					62
64	COMMERCIAL BANKS	2.4	4.7	4.6	4.3	4.0					63
65	SAVINGS INSTITUTIONS	12.3	13.4	13.4	14.2	13.3					64
66	INSURANCE SECTOR	2.2	2.4	3.0	4.5	3.0					65
67	MORTGAGE COMPANIES	.3-	1.3	.7	-	.4					66
VI. BANK LOANS N.E.C.											
68	TOTAL NET BORROWING	3.9	8.2	4.3	7.6	6.0					67
69	NONFINANCIAL BUSINESS	1.9	6.1	2.9	5.0	4.0					68
70	CORPORATE	1.3	1.7	3.0	4.5	2.6					69
71	NONFARM NONCORPORATE	.3	3.9	.9-	.3-	.7					70
72	FARM	.4	.6	.8	.9	.7					71
73	REST OF THE WORLD	2.1	*	*	.4-	.4					72
74	FINANCIAL SECTORS	.2-	1.7	.7	2.1	1.1					73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS
IN BILLIONS OF DOLLARS

SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1952					1953						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
(A) CONSUMER AND NONPROFIT ORGANIZATIONS												
1	CURRENT RECEIPTS	264.3	267.5	273.6	278.4	271.0	283.1	286.1	287.1	286.5	285.7	1
2	INCOME RECEIPTS 1	252.1	255.1	260.3	264.9	258.1	269.2	272.3	273.1	272.1	271.7	2
3	TRANSFER RECEIPTS 2	12.2	12.4	13.3	13.6	12.9	13.9	13.9	14.0	14.4	14.0	3
4	TAXES AND OTHER DEDUCTIONS	38.9	39.6	40.7	41.7	40.2	42.2	42.3	42.3	42.0	42.2	4
5	TAXES LESS TAX REFUNDS 3	33.8	33.8	34.4	34.9	34.2	35.2	35.6	35.9	35.7	35.6	5
6	PENSION AND OASI DEDUCTIONS 4	5.2	5.7	6.3	6.8	6.0	6.9	6.7	6.4	6.3	6.6	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	225.4	227.9	232.9	236.7	230.7	241.0	243.8	244.7	244.5	243.5	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	179.8	181.3	184.7	187.5	183.3	189.8	191.8	192.4	192.8	191.7	8
9	NET LIFE INSURANCE PREMIUMS 6	2.7	2.8	2.8	2.8	2.8	3.0	3.0	3.0	2.8	2.9	9
10	CURRENT SURPLUS (7-8-9)	42.8	43.8	45.4	46.5	44.6	48.2	48.9	49.4	48.9	48.9	10
11	INSURANCE AND RETIREMENT CREDITS 7	7.8	7.0	9.0	7.2	7.7	7.8	7.9	7.2	8.2	7.8	11
12	CAPITAL CONSUMPTION 8	28.2	28.4	28.6	28.8	28.5	29.1	29.2	29.3	29.6	29.3	12
13	NET SAVING (10+11-12)	22.4	22.3	25.8	24.9	23.9	26.9	27.6	27.2	27.4	27.3	13
14	GROSS SAVING (12+13)	50.6	50.8	54.4	53.6	52.3	56.0	56.8	56.6	57.1	56.6	14
15	GROSS INVESTMENT (16+20)	49.7	47.2	55.2	57.8	52.5	58.0	60.5	54.8	54.9	57.1	15
16	CAPITAL EXPEND. (NET OF SALES)	40.4	42.1	41.0	45.9	42.3	47.4	47.8	48.2	45.5	47.2	16
17	RESIDENTIAL CONSTRUCTION	11.2	11.6	12.1	12.4	11.8	12.8	12.9	13.0	12.6	12.8	17
18	CONSUMER DURABLE GOODS	27.7	29.1	27.5	32.1	29.1	33.2	33.4	33.6	31.2	32.9	18
19	PLANT AND EQUIPMENT (NONPROFIT)	1.5	1.4	1.4	1.4	1.4	1.4	1.5	1.6	1.7	1.5	19
20	NET FINAN. INVESTMENT (21-35)	9.3	5.1	14.2	11.9	10.1	10.6	12.7	6.6	9.4	9.8	20
21	NET ACQUIS. OF FINAN. ASSETS 9	18.8	17.5	26.4	25.6	22.1	26.1	25.7	17.5	19.2	22.1	21
22	DEMAND DEPOSITS AND CURRENCY	1.7-	1.3	2.3	4.6	1.6	4.9	1.6-	.5-	.1-	.7	22
23	SAVINGS ACCOUNTS	7.3	6.6	8.1	8.7	7.7	8.1	8.7	8.4	7.9	8.3	23
24	AT COMMERCIAL BANKS	2.9	2.1	2.4	3.3	2.7	2.5	2.8	2.5	2.4	2.5	24
25	AT SAVINGS INSTITUTIONS	4.4	4.5	5.7	5.3	5.0	5.6	5.9	5.9	5.5	5.7	25
26	LIFE INSURANCE RESERVES 10	3.6	2.7	3.8	2.7	3.2	3.1	3.3	2.9	3.4	3.2	26
27	PENSION FUND RESERVES 10	4.2	4.2	5.2	4.5	4.5	4.7	4.6	4.3	4.8	4.6	27
28	CR. AND EQUITY MKT. INSTR.	3.1	.1-	5.4	4.1	3.1	3.2	9.6	.7	2.2	3.9	28
29	U.S. GOVT. SECURITIES 11	.5-	6.0-	2.8	2.2	.4-	.3-	4.4	1.6-	1.9-	.1	29
30	STATE AND LOCAL OBLIGATIONS	1.3	1.4	2.0	.4-	1.1	1.3	2.1	2.0	1.1	1.6	30
31	CORPORATE AND FOREIGN BONDS	.4-	1.0	.8-	.3-	.2-	.6-	.8	1.4-	1.1	.*	31
32	CORPORATE STOCK	1.2	2.7	.8	1.9	1.6	.8	1.6	1.0	.8	1.1	32
33	MORTGAGES	1.6	.8	.7	.8	1.0	1.9	.7	.8	1.1	1.1	33
34	NET INVEST. IN NONCORP. BUS.	2.3	2.2	1.2	.5	1.5	1.6	.9	1.2	.6	1.1	34
35	NET INCREASE IN LIABILITIES	9.6	12.4	12.2	13.7	12.0	15.5	13.1	10.9	9.8	12.3	35
36	CONSUMERS	9.3	12.1	12.0	13.4	11.7	15.5	13.1	10.8	9.7	12.2	36
37	CREDIT MARKET INSTRUMENTS	9.3	11.9	11.5	13.4	11.5	14.7	12.4	10.9	9.1	11.8	37
38	1- TO 4-FAMILY MORTGAGES	6.6	6.1	6.7	6.9	6.6	7.6	8.0	7.7	7.2	7.6	38
39	CONSUMER CREDIT	2.5	5.8	4.6	6.3	4.8	6.8	4.2	3.0	1.5	3.9	39
40	OTHER LOANS 12	.2	*	.1	.2	.1	.3	.2	.3	.4	.3	40
41	SECURITY CREDIT	.1	.2	.5	*	.2	.8	.6	.1-	.5	.5	41
42	NONPROFIT ORGANIZATIONS 13	.2	.3	.2	.3	.3	*	*	.1	.1	.1	42
43	DISCREPANCY (14-15)	.9	3.6	.8-	4.2-	.1-	2.0-	3.7-	1.7	2.1	.5-43	

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS

SAAR	IN BILLIONS OF DOLLARS										
	4S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
(A) CONSUMER AND NONPROFIT ORGANIZATIONS											
1	CURRENT RECEIPTS	284.9	285.2	287.5	292.2	287.5	296.7	305.6	311.8	317.5	307.9
2	INCOME RECEIPTS 1	269.8	269.3	271.2	275.0	271.3	279.6	288.0	294.1	299.5	290.3
3	TRANSFER RECEIPTS 2	15.1	15.9	16.4	17.1	16.1	17.0	17.6	17.8	18.0	17.6
4	TAXES AND OTHER DEDUCTIONS	39.4	39.8	40.3	41.0	40.1	42.5	43.4	44.3	45.2	43.8
5	TAXES LESS TAX REFUNDS 3	32.5	32.5	32.9	33.2	32.8	34.3	35.1	36.1	36.6	35.5
6	PENSION AND OASI DEDUCTIONS 4	7.0	7.3	7.4	7.8	7.4	8.1	8.3	8.2	8.6	8.3
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	245.5	245.4	247.3	251.1	247.3	254.2	262.2	267.5	272.3	264.1
8	CUR. EXPEND. FOR GOODS AND SERV. 5	194.0	195.7	197.7	200.4	196.9	201.8	205.7	209.8	213.5	207.7
9	NET LIFE INSURANCE PREMIUMS 6	3.0	3.0	3.1	3.1	3.0	3.3	3.3	3.3	3.5	3.3
10	CURRENT SURPLUS (7-8-9)	48.5	46.7	46.4	47.7	47.3	49.1	53.2	54.5	55.3	53.0
11	INSURANCE AND RETIREMENT CREDITS 7	8.1	8.3	6.8	8.3	7.9	8.2	8.5	9.1	9.0	8.7
12	CAPITAL CONSUMPTION 8	30.3	31.2	32.1	32.6	31.5	33.2	33.7	34.1	34.8	33.9
13	NET SAVING (10+11-12)	26.3	23.8	21.2	23.3	23.7	24.1	28.0	29.5	29.5	27.8
14	GROSS SAVING (12+13)	56.6	55.1	53.3	55.9	55.2	57.3	61.7	63.6	64.3	61.7
15	GROSS INVESTMENT (16+20)	54.9	57.0	54.7	58.5	56.3	55.9	61.0	68.8	67.8	63.4
16	CAPITAL EXPEND. (NET OF SALES)	45.5	46.9	48.0	50.8	47.8	55.3	58.7	62.1	59.9	59.0
17	RESIDENTIAL CONSTRUCTION	12.5	12.8	13.8	14.9	13.5	15.0	17.6	18.6	18.1	17.3
18	CONSUMER DURABLE GOODS	31.2	32.2	32.3	33.9	32.4	38.2	39.1	41.4	39.8	39.6
19	PLANT AND EQUIPMENT (NONPROFIT)	1.8	1.8	1.9	2.0	1.9	2.0	2.0	2.0	2.0	2.0
20	NET FINAN. INVESTMENT (21-35)	9.4	10.2	6.7	7.7	8.5	.6	2.3	6.7	7.9	4.4
21	NET ACQUIS. OF FINAN. ASSETS 9	16.5	20.4	19.5	24.9	20.3	21.5	24.0	27.8	26.6	25.0
22	DEMAND DEPOSITS AND CURRENCY	.3	1.8	4.3	3.6	2.3	.6	.1	.7	1.4	.2
23	SAVINGS ACCOUNTS	8.5	9.4	9.6	9.5	9.2	9.0	7.9	8.9	9.0	8.7
24	AT COMMERCIAL BANKS	1.9	3.0	2.5	2.6	2.5	1.9	1.2	1.8	1.9	1.7
25	AT SAVINGS INSTITUTIONS	6.5	6.4	7.0	6.9	6.7	7.1	6.7	7.1	7.1	7.0
26	LIFE INSURANCE RESERVES 10	3.1	3.3	2.7	3.1	3.1	3.2	3.0	3.5	3.1	3.2
27	PENSION FUND RESERVES 10	4.9	5.0	4.2	5.1	4.8	5.0	5.5	5.6	5.9	5.5
28	CR. AND EQUITY MKT. INSTR.	.9	*	1.9	3.8	.7	3.0	8.3	8.9	8.8	7.2
29	U.S. GOVT. SECURITIES 11	3.0	1.8	3.1	1.5	1.6	.8	3.8	3.0	.8	2.1
30	STATE AND LOCAL OBLIGATIONS	.7	1.2	.1	1.3	.8	*	2.2	2.0	2.7	1.7
31	CORPORATE AND FOREIGN BONDS	.5	1.2	.1	.5	.5	.5	.8	1.3	1.6	1.0
32	CORPORATE STOCK	2.3	1.1	*	*	.8	.8	.4	1.6	1.9	1.2
33	MORTGAGES	1.4	.7	1.3	1.5	1.2	.9	1.0	1.0	1.8	1.2
34	NET INVEST. IN NONCORP. BUS.	1.3	*	.1	.9	.5	.4	1.1	.5	1.0	*
35	NET INCREASE IN LIABILITIES	7.1	10.2	12.8	17.2	11.8	20.9	21.7	21.1	18.7	20.6
36	CONSUMERS	6.8	9.8	12.5	16.8	11.5	19.9	20.8	20.2	17.7	19.6
37	CREDIT MARKET INSTRUMENTS	6.6	8.9	10.9	15.0	10.4	18.5	20.3	19.4	17.5	18.9
38	1- TO 4-FAMILY MORTGAGES	6.9	7.9	9.5	11.7	9.0	12.3	13.1	12.3	11.7	12.3
39	CONSUMER CREDIT	.7	.7	1.1	3.1	1.1	5.9	7.1	6.9	5.6	6.4
40	OTHER LOANS 12	.4	.3	.3	.2	.3	.3	.2	.2	.2	.2
41	SECURITY CREDIT	.1	.9	1.5	1.8	1.1	1.4	.4	.7	.3	.7
42	NONPROFIT ORGANIZATIONS 13	.3	.4	.4	.4	.4	1.0	1.0	.9	1.0	1.0
43	DISCREPANCY (14-15)	1.7	2.0	1.4	2.6	1.1	1.5	.7	5.2	3.6	1.6

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1956		TOT.			1957		TOT.				
	1	2	3	4	TOT.	1	2	3	4	TOT.		
(A) CONSUMER AND NONPROFIT ORGANIZATIONS												
1	CURRENT RECEIPTS	321.7	328.7	333.1	338.7	330.6	343.2	349.1	353.3	351.5	349.3	1
2	INCOME RECEIPTS 1	303.3	309.8	313.8	319.1	311.5	322.6	326.9	331.0	327.7	327.1	2
3	TRANSFER RECEIPTS 2	18.4	18.9	19.2	19.6	19.0	20.6	22.2	22.3	23.8	22.2	3
4	TAXES AND OTHER DEDUCTIONS	47.2	48.7	49.6	50.1	48.9	52.5	53.0	53.2	52.9	52.9	4
5	TAXES LESS TAX REFUNDS 3	38.8	39.5	40.1	40.7	39.8	41.8	42.2	42.8	42.7	42.4	5
6	PENSION AND OASI DEDUCTIONS 4	8.4	9.2	9.6	9.4	9.1	10.7	10.7	10.4	10.2	10.5	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	274.5	280.0	283.4	288.7	281.7	290.6	296.2	300.1	298.7	296.4	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	216.5	219.5	221.9	225.1	220.7	228.3	231.5	236.0	237.0	233.2	8
9	NET LIFE INSURANCE PREMIUMS 6	3.5	3.4	3.5	3.7	3.5	3.4	3.3	3.4	3.4	3.4	9
10	CURRENT SURPLUS (7-8-9)	54.5	57.1	58.0	59.9	57.4	58.9	61.4	60.7	58.3	59.8	10
11	INSURANCE AND RETIREMENT CREDITS 7	8.3	9.8	11.2	9.2	9.6	9.6	9.6	8.9	9.1	9.3	11
12	CAPITAL CONSUMPTION 8	35.7	36.5	37.2	38.1	36.9	39.0	39.7	40.4	41.0	40.0	12
13	NET SAVING (10+11-12)	27.1	30.5	32.0	31.0	30.2	29.6	31.3	29.2	26.3	29.1	13
14	GROSS SAVING (12+13)	62.8	67.0	69.2	69.1	67.0	68.6	71.0	69.6	67.4	69.1	14
15	GROSS INVESTMENT (16+20)	67.5	70.7	69.5	69.4	69.3	71.5	76.5	74.2	72.3	73.6	15
16	CAPITAL EXPEND. (NET OF SALES)	58.5	57.2	56.5	58.0	57.6	58.7	58.5	58.9	57.7	58.5	16
17	RESIDENTIAL CONSTRUCTION	17.6	16.9	16.7	16.4	16.9	16.0	15.7	15.4	15.3	15.6	17
18	CONSUMER DURABLE GOODS	38.8	38.2	37.7	39.4	38.5	40.4	40.4	40.9	39.7	40.4	18
19	PLANT AND EQUIPMENT (NONPROFIT)	2.1	2.1	2.1	2.2	2.1	2.3	2.4	2.5	2.6	2.5	19
20	NET FINAN. INVESTMENT (21-35)	9.0	13.5	13.0	11.3	11.7	12.8	18.0	15.3	14.7	15.2	20
21	NET ACQUIS. OF FINAN. ASSETS 9	26.9	28.2	27.4	25.6	27.0	25.8	31.4	27.3	24.0	27.1	21
22	DEMAND DEPOSITS AND CURRENCY	1.7	2.6	1.1-	1.3	1.1	3.4-	3.8	5.9-	.9	1.2-22	
23	SAVINGS ACCOUNTS	8.5	9.3	9.6	10.1	9.4	13.3	11.3	11.5	12.0	12.0	23
24	AT COMMERCIAL BANKS	1.4	2.1	2.4	2.8	2.2	6.9	4.1	4.9	4.8	5.2	24
25	AT SAVINGS INSTITUTIONS	7.1	7.2	7.2	7.2	7.2	6.4	7.2	6.6	7.2	6.8	25
26	LIFE INSURANCE RESERVES 10	3.3	4.0	4.0	3.9	3.8	3.4	3.0	2.9	2.1	2.9	26
27	PENSION FUND RESERVES 10	5.0	5.9	7.2	5.3	5.8	6.2	6.6	6.1	7.0	6.5	27
28	CR. AND EQUITY MKT. INSTR.	9.4	6.1	8.3	5.1	7.2	8.1	6.4	11.3	*	6.4	28
29	U.S. GOVT. SECURITIES 11	2.2	1.2	2.0	2.1-	.8	.4	1.2-	4.6	5.8-	.5-29	
30	STATE AND LOCAL OBLIGATIONS	2.4	1.7	.2	2.1	1.6	2.7	1.8	2.4	1.3	2.1	30
31	CORPORATE AND FOREIGN BONDS	.4	2.1	1.2	.5	1.0	1.1	1.1	1.4	.5	1.0	31
32	CORPORATE STOCK	2.4	.2-	3.3	2.7	2.1	1.7	2.9	.4	1.7	1.7	32
33	MORTGAGES	1.9	1.3	1.7	1.8	1.7	2.1	1.8	2.4	2.2	2.1	33
34	NET INVEST. IN NONCORP. BUS.	1.6-	.3	.8-	.2-	.5-	1.6-	.2-	1.1	1.4	.2	34
35	NET INCREASE IN LIABILITIES	17.9	14.7	14.4	14.3	15.3	13.0	13.4	12.0	9.4	11.9	35
36	CONSUMERS	17.5	14.1	13.9	13.8	14.8	12.5	12.9	11.4	8.8	11.4	36
37	CREDIT MARKET INSTRUMENTS	17.2	14.6	13.8	13.8	14.9	13.2	12.4	11.7	9.9	11.8	37
38	1- TO 4-FAMILY MORTGAGES	12.0	11.0	10.8	10.3	11.0	9.9	8.9	8.4	7.6	8.7	38
39	CONSUMER CREDIT	5.0	3.3	2.8	3.0	3.5	2.9	3.1	2.8	1.8	2.6	39
40	OTHER LOANS 12	.3	.4	.2	.4	.3	.4	.4	.5	.5	.4	40
41	SECURITY CREDIT	.2	.5-	.1	.1	*	.7-	.5	.3-	1.1-	.4-41	
42	NONPROFIT ORGANIZATIONS 13	.5	.5	.5	.4	.5	.5	.5	.6	.6	.5	42
43	DISCREPANCY (14-15)	4.7-	3.8-	.3-	.2-	2.3-	2.9-	5.5-	4.6-	5.0-	4.5-43	

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS

SAAR	IN BILLIONS OF DOLLARS											
	4S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR	
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.		
	(A) CONSUMER AND NONPROFIT ORGANIZATIONS											
1	CURRENT RECEIPTS	350.5	353.1	361.9	365.5	357.7	372.8	382.4	382.9	387.4	381.4	1
2	INCOME RECEIPTS 1	325.4	326.1	334.3	338.0	330.9	345.5	354.6	354.9	357.9	353.2	2
3	TRANSFER RECEIPTS 2	25.0	27.0	27.7	27.5	26.8	27.3	27.7	28.1	29.5	28.1	3
4	TAXES AND OTHER DEDUCTIONS	52.4	51.3	53.5	54.2	52.9	57.1	58.7	58.0	60.8	58.7	4
5	TAXES LESS TAX REFUNDS 3	41.3	41.5	42.5	42.9	42.1	44.9	46.1	46.6	48.1	46.4	5
6	PENSION AND OASI DEDUCTIONS 4	11.0	9.9	11.0	11.3	10.8	12.3	12.6	11.5	12.6	12.2	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	298.1	301.8	308.4	311.2	304.9	315.7	323.7	324.9	326.6	322.7	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	238.7	242.1	245.0	247.2	243.3	250.4	254.9	257.7	261.3	256.1	8
9	NET LIFE INSURANCE PREMIUMS 6	3.3	3.1	3.4	3.1	3.2	3.6	3.7	3.7	3.7	3.7	9
10	CURRENT SURPLUS (7-8-9)	56.0	56.5	60.0	60.9	58.4	61.7	65.0	63.5	61.7	63.0	10
11	INSURANCE AND RETIREMENT CREDITS 7	10.6	8.9	11.3	11.5	10.6	11.5	12.2	10.6	11.7	11.5	11
12	CAPITAL CONSUMPTION 8	41.3	41.5	41.6	41.9	41.6	42.4	43.1	43.9	44.6	43.5	12
13	NET SAVING (10+11-12)	25.3	24.0	29.6	30.6	27.4	30.7	34.1	30.2	28.8	31.0	13
14	GROSS SAVING (12+13)	66.6	65.5	71.3	72.4	68.9	73.2	77.2	74.1	73.4	74.5	14
15	GROSS INVESTMENT (16+20)	71.1	63.0	82.2	77.9	73.6	74.3	80.0	77.2	80.4	78.0	15
16	CAPITAL EXPEND. (NET OF SALES)	54.5	54.3	54.5	58.1	55.4	62.5	66.7	68.1	65.3	65.7	16
17	RESIDENTIAL CONSTRUCTION	15.3	15.2	15.0	15.8	15.3	17.7	19.5	20.4	19.3	19.2	17
18	CONSUMER DURABLE GOODS	36.5	36.3	36.7	39.5	37.3	42.0	44.4	44.9	43.1	43.6	18
19	PLANT AND EQUIPMENT (NONPROFIT)	2.7	2.7	2.7	2.8	2.7	2.8	2.8	2.9	3.0	2.9	19
20	NET FINAN. INVESTMENT (21-35)	16.6	8.7	27.7	19.8	18.2	11.8	13.3	9.1	15.1	12.3	20
21	NET ACQUIS. OF FINAN. ASSETS 9	26.1	20.2	38.8	36.2	30.3	33.1	34.3	30.8	33.9	33.0	21
22	DEMAND DEPOSITS AND CURRENCY	1.2	1.4	8.6	1.6	2.5	4.3	5	3	1.3	1.2	22
23	SAVINGS ACCOUNTS	13.9	14.2	14.2	13.7	14.0	11.5	12.9	11.0	9.9	11.3	23
24	AT COMMERCIAL BANKS	5.1	5.8	5.2	5.0	5.3	3.1	4.2	2.3	2.2	3.0	24
25	AT SAVINGS INSTITUTIONS	8.8	8.4	9.0	8.6	8.7	8.4	8.7	8.7	7.7	8.4	25
26	LIFE INSURANCE RESERVES 10	2.6	2.8	3.7	4.1	3.3	3.8	4.8	3.1	3.5	3.8	26
27	PENSION FUND RESERVES 10	8.0	6.1	7.5	7.4	7.3	7.7	7.4	7.5	8.2	7.7	27
28	CR. AND EQUITY MKT. INSTR.	.2	2.8	4.2	11.9	3.4	6.9	13.5	14.0	13.2	11.9	28
29	U.S. GOVT. SECURITIES 11	6.8	3.9	4.2	5.1	2.5	4.7	8.4	6.7	9.2	7.2	29
30	STATE AND LOCAL OBLIGATIONS	1.9	.6	1.0	1.1	.9	.1	2.4	3.3	.8	1.7	30
31	CORPORATE AND FOREIGN BONDS	2.7	3.1	1.6	.9	.5	.6	.8	1.1	.4	* 31	
32	CORPORATE STOCK	1.2	2.1	3.1	1.8	2.1	1.2	1.1	.7	1.0	1.0	32
33	MORTGAGES	1.2	2.7	2.6	3.0	2.4	1.6	2.3	2.1	1.8	2.0	33
34	NET INVEST. IN NONCORP. BUS.	.3	.3	.2	2.7	.6	1.5	3.6	4.7	2.5	3.1	34
35	NET INCREASE IN LIABILITIES	9.5	11.5	11.1	16.3	12.1	21.3	21.0	21.7	18.8	20.7	35
36	CONSUMERS	8.8	10.8	10.3	15.5	11.3	20.6	20.1	21.3	18.1	20.0	36
37	CREDIT MARKET INSTRUMENTS	7.0	8.9	10.4	14.5	10.2	19.4	20.4	21.6	18.5	20.0	37
38	1- TO 4-FAMILY MORTGAGES	7.9	9.3	9.8	11.5	9.6	12.8	13.6	13.4	12.4	13.1	38
39	CONSUMER CREDIT	1.4	.8	.2	2.6	.2	6.2	6.4	7.7	5.4	6.4	39
40	OTHER LOANS 12	.4	.5	.3	.3	.4	.4	.5	.5	.7	.5	40
41	SECURITY CREDIT	1.9	1.9	.1	1.0	1.2	1.1	.3	.3	.4	* 41	
42	NONPROFIT ORGANIZATIONS 13	.7	.7	.9	.9	.8	.8	.9	.4	.7	.7	42
43	DISCREPANCY (14-15)	4.5	2.5	10.9	5.5	4.6	1.1	2.8	3.1	7.0	3.5	43

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS
IN BILLIONS OF DOLLARS

SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1960		1961		1961		1961		1961			
	1	2	3	4	TOT.	1	2	3	4	TOT.		
(A) CONSUMER AND NONPROFIT ORGANIZATIONS												
1	CURRENT RECEIPTS	395.0	399.5	401.1	401.3	399.2	403.3	412.5	418.0	426.2	415.0	1
2	INCOME RECEIPTS 1	365.7	369.7	370.6	369.3	368.8	370.3	377.7	383.3	390.7	380.5	2
3	TRANSFER RECEIPTS 2	29.3	29.8	30.5	32.0	30.4	33.0	34.8	34.7	35.5	34.5	3
4	TAXES AND OTHER DEDUCTIONS	64.6	65.0	65.3	63.7	64.6	64.9	65.7	66.5	69.4	66.6	4
5	TAXES LESS TAX REFUNDS 3	51.1	51.4	51.0	50.6	51.0	51.2	52.2	52.4	54.5	52.6	5
6	PENSION AND GASI DEDUCTIONS 4	13.4	13.6	14.3	13.1	13.6	13.7	13.5	14.1	14.9	14.1	6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	330.5	334.5	335.9	337.6	334.6	338.4	346.8	351.5	356.8	348.4	7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	264.2	269.3	269.2	271.2	268.5	274.1	276.3	278.5	281.8	277.7	8
9	NET LIFE INSURANCE PREMIUMS 6	3.5	3.5	3.7	3.8	3.6	3.0	3.7	2.9	3.3	3.2	9
10	CURRENT SURPLUS (7-8-9)	62.8	61.7	63.0	62.6	62.5	61.3	66.8	70.1	71.7	67.5	10
11	INSURANCE AND RETIREMENT CREDITS 7	11.3	11.1	11.4	10.0	11.0	11.7	12.4	12.6	13.6	12.6	11
12	CAPITAL CONSUMPTION 8	44.3	45.1	45.9	46.7	45.5	46.9	46.9	46.9	47.0	46.9	12
13	NET SAVING (10+11-12)	29.7	27.7	28.5	25.9	28.0	26.1	32.3	35.8	38.3	33.1	13
14	GROSS SAVING (12+13)	74.0	72.8	74.4	72.6	73.5	73.0	79.2	82.7	85.3	80.1	14
15	GROSS INVESTMENT (16+20)	70.2	74.7	76.7	73.1	73.7	76.2	83.9	89.4	82.8	83.1	15
16	CAPITAL EXPEND. (NET OF SALES)	67.1	67.4	66.4	65.4	66.6	61.8	62.0	63.2	67.9	63.7	16
17	RESIDENTIAL CONSTRUCTION	18.5	18.6	18.6	18.2	18.5	17.2	15.6	15.9	18.1	16.7	17
18	CONSUMER DURABLE GOODS	45.5	45.7	44.6	43.9	44.9	41.2	43.1	43.9	46.4	43.6	18
19	PLANT AND EQUIPMENT (NONPROFIT)	3.1	3.2	3.3	3.3	3.2	3.4	3.4	3.4	3.4	3.4	19
20	NET FINAN. INVESTMENT (21-35)	3.1	7.3	10.3	7.7	7.1	14.4	21.9	26.2	15.0	19.4	20
21	NET ACQUIS. OF FINAN. ASSETS 9	20.5	24.0	27.6	21.8	23.5	27.9	36.2	40.3	36.3	35.2	21
22	DEMAND DEPOSITS AND CURRENCY	4.6-	.8-	1.0	2.0	.6-	2.4	3.1	3.8	2.9-	1.6	22
23	SAVINGS ACCOUNTS	8.8	11.7	14.8	16.1	12.9	18.2	17.1	17.2	18.8	17.8	23
24	AT COMMERCIAL BANKS	.7	2.4	4.6	5.3	3.3	7.0	6.1	6.2	6.6	6.5	24
25	AT SAVINGS INSTITUTIONS	8.1	9.2	10.2	10.8	9.6	11.2	11.0	11.0	12.2	11.4	25
26	LIFE INSURANCE RESERVES 10	4.0	3.3	3.6	3.2	3.5	3.9	3.7	4.0	3.6	3.8	26
27	PENSION FUND RESERVES 10	7.3	7.8	7.8	6.9	7.4	7.8	8.8	8.7	9.9	8.8	27
28	CR. AND EQUITY MKT. INSTR.	8.6	1.9	.1	5.7-	1.2	4.8-	3.9	5.7	5.7	2.6	28
29	U.S. GOVT. SECURITIES 11	2.0	2.1-	4.4-	8.7-	3.3-	7.3-	2.3-	2.6	3.2	.9-	29
30	STATE AND LOCAL OBLIGATIONS	1.4	2.9	2.4	*	1.7	.5-	1.5	1.0	2.1	1.0	30
31	CORPORATE AND FOREIGN BONDS	1.4	.6-	.9-	.6	.1	.2-	1.4	.8-	.4-	* 31	
32	CORPORATE STOCK	.6	.3-	.6	.3	.3	1.5	1.7	1.0	.4-	.9	32
33	MORTGAGES	3.2	1.9	2.4	2.0	2.4	1.7	1.6	2.0	1.2	1.6	33
34	NET INVEST. IN NONCORP. BUS.	3.7-	.7-	.1-	1.0-	1.4-	1.2-	.1	.7	1.0	.2	34
35	NET INCREASE IN LIABILITIES	17.4	16.7	17.3	14.1	16.4	13.4	14.3	14.1	21.3	15.8	35
36	CONSUMERS	17.1	16.3	16.6	13.6	15.9	13.0	13.8	13.5	20.2	15.1	36
37	CREDIT MARKET INSTRUMENTS	18.7	16.7	15.4	13.4	16.0	11.4	12.0	13.1	18.6	13.8	37
38	1- TO 4-FAMILY MORTGAGES	11.6	10.2	11.1	10.4	10.8	10.4	11.5	11.0	13.3	11.5	38
39	CONSUMER CREDIT	6.3	5.7	3.5	2.4	4.5	.2	.2-	1.6	4.9	1.7	39
40	OTHER LOANS 12	.8	.8	.8	.5	.7	.8	.7	.4	.4	.6	40
41	SECURITY CREDIT	1.5-	.4-	1.2	.3	.1-	1.6	1.8	.4	1.6	1.3	41
42	NONPROFIT ORGANIZATIONS 13	.3	.4	.7	.5	.5	.5	.5	.7	1.1	.7	42
43	DISCREPANCY (14-15)	3.9	1.9-	2.3-	.5-	.2-	3.2-	4.7-	6.7-	2.5	3.0-	43

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1962		TOT.			1963		TOT.				
	1	2	3	4	TOT.	1	2	3	4	TOT.		
(A) CONSUMER AND NONPROFIT ORGANIZATIONS												
1	CURRENT RECEIPTS	431.8	439.5	443.4	448.7	440.8						1
2	INCOME RECEIPTS 1	396.0	403.7	407.4	411.4	404.6						2
3	TRANSFER RECEIPTS 2	35.8	35.8	36.0	37.3	36.2						3
4	TAXES AND OTHER DEDUCTIONS	69.9	73.1	72.4	73.7	72.3						4
5	TAXES LESS TAX REFUNDS 3	55.8	57.5	57.7	58.1	57.3						5
6	PENSION AND QASI DEDUCTIONS 4	14.1	15.6	14.8	15.6	15.0						6
7	CUR. RECEIPTS AFTER DEDUCT. (1-4)	361.9	366.4	370.9	374.9	368.5						7
8	CUR. EXPEND. FOR GOODS AND SERV. 5	285.8	289.5	292.9	296.1	291.1						8
9	NET LIFE INSURANCE PREMIUMS 6	3.5	3.7	3.5	3.6	3.6						9
10	CURRENT SURPLUS (7-8-9)	72.6	73.1	74.5	75.2	73.9						10
11	INSURANCE AND RETIREMENT CREDITS 7	12.6	14.0	11.9	12.5	12.8						11
12	CAPITAL CONSUMPTION 8	47.5	48.2	48.9	49.6	48.5						12
13	NET SAVING (10+11-12)	37.7	38.9	37.6	38.1	38.1						13
14	GROSS SAVING (12+13)	85.2	87.1	86.5	87.7	86.6						14
15	GROSS INVESTMENT (16+20)	96.4	89.7	77.2	100.7	91.0						15
16	CAPITAL EXPEND. (NET OF SALES)	69.0	67.4	68.9	72.8	69.5						16
17	RESIDENTIAL CONSTRUCTION	18.3	16.3	17.6	18.5	17.7						17
18	CONSUMER DURABLE GOODS	47.3	47.5	47.7	50.5	48.2						18
19	PLANT AND EQUIPMENT (NONPROFIT)	3.5	3.6	3.7	3.8	3.6						19
20	NET FINAN. INVESTMENT (21-35)	27.4	22.3	8.2	28.0	21.5						20
21	NET ACQUIS. OF FINAN. ASSETS 9	46.0	42.4	31.7	53.4	43.4						21
22	DEMAND DEPOSITS AND CURRENCY	3.0	5.5	1.0-	13.1	5.1						22
23	SAVINGS ACCOUNTS	28.6	21.6	22.9	25.7	24.7						23
24	AT COMMERCIAL BANKS	15.9	10.1	9.6	10.5	11.5						24
25	AT SAVINGS INSTITUTIONS	12.7	11.5	13.3	15.3	13.2						25
26	LIFE INSURANCE RESERVES 10	4.3	3.8	4.5	4.3	4.2						26
27	PENSION FUND RESERVES 10	8.3	10.2	7.4	8.2	8.5						27
28	CR. AND EQUITY MKT. INSTR.	3.6	2.6	1.5	5.1	3.2						28
29	U.S. GOVT. SECURITIES 11	1.9-	3.9	.1	.9	.7						29
30	STATE AND LOCAL OBLIGATIONS	.4	.8-	.7-	.9-	.5-						30
31	CORPORATE AND FOREIGN BONDS	1.1	1.4	.7-	.3	.5						31
32	CORPORATE STOCK	.9	4.0-	.6-	.3	.9-						32
33	MORTGAGES	3.1	2.0	3.5	4.4	3.3						33
34	NET INVEST. IN NONCORP. BUS.	1.7-	2.8-	2.5-	3.5-	2.6-						34
35	NET INCREASE IN LIABILITIES	18.6	20.1	23.4	25.4	21.9						35
36	CONSUMERS	17.9	19.4	22.1	24.1	20.8						36
37	CREDIT MARKET INSTRUMENTS	18.5	22.5	20.5	22.4	21.0						37
38	1- TO 4-FAMILY MORTGAGES	13.7	15.0	15.6	14.3	14.7						38
39	CONSUMER CREDIT	4.3	7.0	4.3	7.6	5.8						39
40	OTHER LOANS 12	.5	.5	.6	.5	.5						40
41	SECURITY CREDIT	.6-	3.1-	1.5	1.7	.1-						41
42	NONPROFIT ORGANIZATIONS 13	.8	.8	1.4	1.4	1.1						42
43	DISCREPANCY (14-15)	11.3-	2.6-	9.3	13.0-	4.4-						43

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS											SAAR
	4S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1952	4	TOT.	1	2	1953	4	TOT.		
	(B) FARM BUSINESS											
1	NET INCOME	14.7	15.6	17.1	13.9	15.3	13.7	13.2	12.9	13.3	13.3	1
2	PROPRIETORS INCOME WITHDRAWALS 14	14.7	15.6	17.1	13.9	15.3	13.7	13.2	12.9	13.3	13.3	2
3	NET SAVING (1-2) 15											
4	CAPITAL CONSUMPTION	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	4
5	CURRENT SURP. = GROSS SAVING (3+4)	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	5
6	GROSS INVESTMENT (7-10)	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.6	6
7	CAPITAL EXPENDITURES	6.0	6.0	5.5	5.1	5.6	4.3	3.9	3.9	4.3	4.1	7
8	CONSTRUCTION AND EQUIPMENT 16	4.8	4.8	4.7	4.6	4.7	4.8	4.8	4.7	4.6	4.7	8
9	CHANGE IN INVENTORIES	1.2	1.2	.8	.5	.9	.5	.9	.8	.3	.6	9
10	NET FINANCIAL INVESTMENT (11-12)	2.6-	2.5-	2.0-	1.7-	2.2-	.8-	.4-	.3-	.6-	.5-10	
11	NET ACQUIS. OF FINAN. ASSETS 17	.	.	.1-	.1-	.	.1-	.	.	.	.	11
12	NET INCREASE IN LIABILITIES	2.5	2.5	2.0	1.6	2.2	.7	.3	.2	.6	.5	12
13	CREDIT MARKET INSTRUMENTS	.2	.9	.6	1.3	.8	.5	.1	.2	.3	.1	13
14	MORTGAGES	.4	.7	.4	.9	.6	.4	.5	.6	.6	.5	14
15	BANK LOANS N.E.C. 18	.2-	.1	.2	.3	.1	.8-	.3-	.4-	.2-	.4-15	
16	OTHER LOANS 19	.1	.1	.	.1	.1	.1-	.	.	.	.	16
17	TRADE DEBT	.9	.6	.1-	.7-	.2	.8	.5-	.2-	.4-	.1-17	
18	PROPRIETORS- NET INVESTMENT	1.4	1.0	1.5	1.0	1.2	.5	.7	.2	.7	.5	18
	(C) NONCORPORATE NONFINANCIAL BUSINESS											
19	NET INCOME 20	32.6	33.0	33.0	33.7	33.1	33.7	33.5	33.5	33.4	33.5	19
20	PROPRIETORS- INCOME WITHDRAWALS 21	32.6	33.0	33.0	33.7	33.1	33.7	33.5	33.5	33.4	33.5	20
21	NET SAVING (19-20) 15											
22	CAPITAL CONSUMPTION	6.1	6.1	6.1	6.1	6.1	6.3	6.4	6.5	6.7	6.5	22
23	CURRENT SURP. = GROSS SAVING (21+22)	6.1	6.1	6.1	6.1	6.1	6.3	6.4	6.5	6.7	6.5	23
24	GROSS INVESTMENT (25+28)	6.1	6.1	6.1	6.1	6.1	6.3	6.4	6.5	6.7	6.5	24
25	CAPITAL EXPENDITURES	6.7	6.1	7.3	8.1	7.1	8.1	8.6	7.9	7.2	8.0	25
26	PLANT AND EQUIPMENT 22	7.4	7.4	6.4	7.3	7.2	7.8	7.8	7.7	7.6	7.7	26
27	CHANGE IN INVENTORIES 20	.7-	1.3-	.9	.8	.1-	.3	.8	.3	.4-	.3	27
28	NET FINANCIAL INVESTMENT (29-32)	.7-	.	1.3-	2.0-	1.0-	1.8-	2.2-	1.4-	.5-	1.5-28	
29	NET ACQUIS. OF FINAN. ASSETS	.1	.5	.4	.	.3	.3	.6	.5	.2-	.3	29
30	DEMAND DEPOSITS AND CURRENCY	.3-	.3-	.3-	.3-	.3-	.1-	.1-	.1-	.1-	.1-30	
31	CONSUMER CREDIT	.3	.6	.5	.1	.4	.1	.5	.4	.3-	.2	31
32	NET INCREASE IN LIABILITIES	.8	.5	1.7	2.0	1.3	2.1	2.8	1.9	.4	1.8	32
33	CREDIT MARKET INSTRUMENTS	1.1-	3.7-	3.9	8.7	2.0	.7-	4.8	2.4-	1.2	.7	33
34	MORTGAGES	1.6-	.5	.7	.4	.	1.5	.6	.5	.6	.8	34
35	BANK LOANS N.E.C.	.5	4.6-	2.8	7.7	1.6	2.3-	3.7	3.5-	.9	.3-35	
36	OTHER LOANS 23	.1-	.3	.4	.7	.3	.	.4	.6	.3-	.2	36
37	TRADE DEBT, NET (DEBT LESS ASSET)	1.0	3.0	1.9	6.2-	1.0-	1.7	2.1-	3.2	.7	.5	37
38	PROPRIETORS- NET INVESTMENT	.9	1.2	.3-	.6-	.3	1.1	.2	1.0	.1-	.5	38
	(D) CORPORATE NONFINANCIAL BUSINESS											
39	PROFITS 20	35.4	32.7	31.9	34.7	33.7	36.1	35.4	33.3	27.1	33.0	39
40	PROFITS TAX PAYMENTS NET 24	21.6	21.7	21.5	21.5	21.6	18.4	18.1	18.0	17.9	18.1	40
41	NET DIVIDEND PAYMENTS 25	7.2	7.2	7.2	7.2	7.2	7.5	7.5	7.4	7.3	7.4	41
42	NET SAVING (39-40+41)	6.6	3.9	3.2	6.0	4.9	10.3	9.6	7.8	1.9	7.4	42
43	CAPITAL CONSUMPTION	11.3	11.7	12.0	12.5	11.9	13.0	13.4	13.8	14.1	13.6	43
44	CURRENT SURP. = GROSS SAVING (42+43)	17.9	15.6	15.2	18.6	16.8	23.3	23.2	21.6	16.0	21.0	44
45	GROSS INVESTMENT (46+51)	16.6	19.0	14.1	16.2	16.5	23.6	22.7	21.1	12.8	20.0	45
46	CAPITAL EXPENDITURES	26.6	20.4	22.4	25.2	23.6	25.1	25.9	24.5	19.2	23.7	46
47	FIXED INVESTMENT	21.9	22.4	20.0	21.3	21.4	22.4	22.7	23.2	23.2	22.9	47
48	PLANT AND EQUIPMENT	21.3	21.9	19.6	20.8	20.9	22.0	22.1	22.9	22.6	22.4	48
49	RESIDENTIAL CONSTRUCTION 26	.6	.6	.4	.5	.5	.4	.5	.4	.5	.5	49
50	CHANGE IN INVENTORIES 20	4.6	2.0-	2.5	3.9	2.2	2.7	3.2	1.2	3.9-	.8	50
51	NET FINANCIAL INVESTMENT (52-61)	10.0-	1.4-	8.3-	8.9-	7.1-	1.6-	3.2-	3.4-	6.4-	3.6-51	
52	NET ACQUIS. OF FINAN. ASSETS	6.1	2.8	7.1	4.1	5.0	7.3	4.8	1.2	4.0-	2.3	52
53	LIQUID ASSETS	2.7	2.9	2.4-	3.9-	.2-	3.2	2.9	2.3	1.5-	1.7	53
54	DEMAND DEP. AND CURR.	5.5	.6-	.4	2.2-	.8	.8-	2.8	.8-	.7-	.1	54
55	TIME DEPOSITS	-	-	-	-	-	-	-	-	-	-	55
56	U.S. GOVT. SECURITIES	2.8-	3.5	2.8-	1.7-	.9-	4.0	.1	3.0	.8-	1.6	56
57	CONSUMER CREDIT	.7	1.1	.8	.5	.8	.3	.3	.2	.1	.2	57
58	OTHER LOANS (FINANCE PAPER)	.2	.7	.3	.	.3	.1-	.3-	.6	.6	.2	58
59	TRADE CREDIT	1.6	3.4-	7.5	6.2	3.0	2.7	1.1	3.1-	4.0-	.8-59	
60	OTHER FINANCIAL ASSETS 27	1.0	1.4	.8	1.2	1.1	1.1	.6	1.1	.7	.9	60
61	NET INCREASE IN LIABILITIES 28	16.1	4.2	15.4	13.0	12.2	8.9	8.0	4.6	2.4	6.0	61
62	CREDIT AND EQUITY MARKET INSTR.	16.3	12.7	8.2	2.5	9.9	10.3	2.4	9.5	2.4	6.1	62
63	CORPORATE BONDS	4.9	5.4	4.7	3.7	4.7	3.4	3.4	2.2	4.4	3.4	63
64	CORPORATE STOCK	1.6	2.6	2.7	2.7	2.3	1.6	2.3	2.0	1.4	1.8	64
65	MORTGAGES	4.7	.8	.9	1.0	1.9	1.0	.9	.7	1.0	.9	65
66	BANK LOANS N.E.C.	5.3	3.7	.1-	5.4-	.9	4.2	4.4-	4.2	4.0-	.6	66
67	OTHER LOANS 29	.2	.1	.4	.5	.2	.1-	.2	.6	.3-	.1	67
68	TRADE DEBT	.2-	8.6-	7.2	10.3	2.2	1.6-	5.6	5.1-	.1-	.3-68	
69	DISCREPANCY (44-45)	1.3	3.4-	1.0	2.3	.3	.2-	.5	.5	3.2	1.0	69
70	MEMO-PROFITS TAX ACCRUALS 24	18.8	17.4	17.2	18.6	18.0	20.0	20.2	19.2	14.9	18.6	70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED ANNUAL RATES											
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.		
	(B) FARM BUSINESS											
1	NET INCOME	13.6	12.0	13.1	12.1	12.7	11.8	12.1	11.7	11.5	11.8	1
2	PROPRIETORS' INCOME WITHDRAWALS 14	13.6	12.0	13.1	12.1	12.7	11.8	12.1	11.7	11.5	11.8	2
3	NET SAVING (1-2) 15											
4	CAPITAL CONSUMPTION	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.7	4
5	CURRENT SURP. = GROSS SAVING (3+4)	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.7	5
6	GROSS INVESTMENT (7-10)	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	3.8	3.7	6
7	CAPITAL EXPENDITURES	4.3	4.7	4.9	4.8	4.7	4.7	4.6	4.4	4.2	4.5	7
8	CONSTRUCTION AND EQUIPMENT 16	4.2	4.2	4.2	4.2	4.2	4.1	4.2	4.3	4.2	4.2	8
9	CHANGE IN INVENTORIES	.2	.5	.7	.6	.5	.6	.4	.2	.	.3	9
10	NET FINANCIAL INVESTMENT (11-12)	.7-	1.1-	1.3-	1.1-	1.0-	1.0-	.9-	.7-	.4-	.7-10	
11	NET ACQUIS. OF FINAN. ASSETS 17	.1-	.1-	.1-	.1-	.1-	.	.	.	.1	.11	
12	NET INCREASE IN LIABILITIES	.6	1.0	1.2	1.0	1.0	.9	.7	.5	.8	.12	
13	CREDIT MARKET INSTRUMENTS	.7	.6	.8	1.1	.8	1.3	1.2	1.1	1.0	1.2	13
14	MORTGAGES	.6	.3	.5	.6	.5	.7	.9	.7	.7	.8	14
15	BANK LOANS N.E.C. 18	.	.3	.1	.3	.2	.4	.3	.4	.3	.4	15
16	OTHER LOANS 19	.1	.	.2	.2	.1	.1	.	.	.	.	16
17	TRADE DEBT	.3-	.4	.2	.1-	.	.	.	.1	.3	.1	17
18	PROPRIETORS- NET INVESTMENT	.2	.	.2	.	.1	.3-	.3-	.5-	.9-	.5-18	
	(C) NONCORPORATE NONFINANCIAL BUSINESS											
19	NET INCOME 20	33.2	33.7	33.8	34.4	33.8	35.1	36.1	36.6	36.7	36.1	19
20	PROPRIETORS- INCOME WITHDRAWALS 21	33.2	33.7	33.8	34.4	33.8	35.1	36.1	36.6	36.7	36.1	20
21	NET SAVING (19+20) 15											
22	CAPITAL CONSUMPTION	6.7	6.7	6.7	6.8	6.7	6.8	6.9	7.1	7.2	7.0	22
23	CURRENT SURP. = GROSS SAVING (21+22)	6.7	6.7	6.7	6.8	6.7	6.8	6.9	7.1	7.2	7.0	23
24	GROSS INVESTMENT (25+28)	6.7	6.7	6.7	6.8	6.7	6.8	6.9	7.1	7.2	7.0	24
25	CAPITAL EXPENDITURES	7.9	8.2	8.2	8.1	8.1	10.9	10.0	10.0	10.4	10.3	25
26	PLANT AND EQUIPMENT 22	8.0	8.3	8.4	8.5	8.3	10.1	9.5	9.8	9.7	9.8	26
27	CHANGE IN INVENTORIES 20	.1-	.1-	.2-	.5-	.2-	.9	.5	.3	.6	.6	27
28	NET FINANCIAL INVESTMENT (29-32)	1.2-	1.5-	1.5-	1.2-	1.4-	4.1-	3.1-	2.9-	3.1-	3.3-28	
29	NET ACQUIS. OF FINAN. ASSETS	.7	.7	.8	.9	.8	.4	.7	.7	.7	.6	29
30	DEMAND DEPOSITS AND CURRENCY	.5	.5	.5	.5	.5	.3	.3	.3	.3	.3	30
31	CONSUMER CREDIT	.	.	.1	.2	.1	.	.2	.2	.3	.2	31
32	NET INCREASE IN LIABILITIES	1.9	2.2	2.3	2.2	2.1	4.5	3.8	3.6	3.8	3.9	32
33	CREDIT MARKET INSTRUMENTS	4.1	3.5-	1.8	4.2	1.6	3.5	5.6	4.5	.1	3.4	33
34	MORTGAGES	1.4	1.1	1.3	1.3	1.3	1.7	1.5	1.3	1.2	1.4	34
35	BANK LOANS N.E.C.	2.5	4.9-	.3	2.5	.1	.9	3.4	2.5	2.2-	1.2	35
36	OTHER LOANS 23	.2	.3	.2	.4	.3	.9	.7	.7	1.1	.8	36
37	TRADE DEBT, NET (DEBT LESS ASSET)	.7-	5.7	.7	1.2-	1.1	.4	1.1-	.9-	1.9	.1	37
38	PROPRIETORS- NET INVESTMENT	1.5-	.	.1-	.9-	.6-	.7	.7-	.	1.9	.5	38
	(D) CORPORATE NONFINANCIAL BUSINESS											
39	PROFITS 20	28.0	28.9	28.6	31.3	29.2	35.6	37.3	39.6	40.8	38.3	39
40	PROFITS TAX PAYMENTS NET 24	19.0	18.9	18.9	18.7	18.9	15.3	15.2	19.9	20.6	17.7	40
41	NET DIVIDEND PAYMENTS 25	7.3	7.4	7.7	8.1	7.6	8.1	8.3	8.7	9.8	8.7	41
42	NET SAVING (39-40-41)	1.7	2.5	2.0	4.4	2.7	12.2	13.8	11.0	10.4	11.8	42
43	CAPITAL CONSUMPTION	14.5	15.0	15.4	16.0	15.2	16.7	17.3	18.0	18.6	17.7	43
44	CURRENT SURP. = GROSS SAVING (42+43)	16.3	17.5	17.5	20.5	17.9	28.9	31.1	29.0	28.9	29.5	44
45	GROSS INVESTMENT (46+51)	14.7	15.1	19.7	24.0	18.4	28.5	33.4	26.7	21.5	27.5	45
46	CAPITAL EXPENDITURES	19.8	19.2	19.7	22.3	20.3	25.7	28.3	29.7	32.1	29.0	46
47	FIXED INVESTMENT	22.5	22.4	22.3	21.6	22.2	22.8	23.0	24.4	25.9	24.0	47
48	PLANT AND EQUIPMENT	21.9	21.4	21.2	20.5	21.2	21.0	22.4	24.3	25.8	23.4	48
49	RESIDENTIAL CONSTRUCTION 26	.6	1.0	1.0	1.1	.9	1.8	.7	.1	.2	.7	49
50	CHANGE IN INVENTORIES 20	2.7-	3.1-	2.6-	.7	1.9-	3.0	5.3	5.3	6.2	4.9	50
51	NET FINANCIAL INVESTMENT (52-61)	5.1-	4.1-	.	1.7	1.9-	2.8	5.1	3.0-	10.6-	1.4-51	
52	NET ACQUIS. OF FINAN. ASSETS	.8-	.7	7.3	10.5	4.4	20.3	16.6	13.8	15.1	16.4	52
53	LIQUID ASSETS	2.2-	2.4	4.4	.	.1-	7.4	6.4	2.5	4.1	5.1	53
54	DEMAND DEP. AND CURR.	.2	.7	3.7	2.1	2.1	4.0	.4	.3	.7-	1.0	54
55	TIME DEPOSITS	.2	.2	.2	.2	.2	.1-	.1-	.1-	.1-	.1-55	
56	U.S. GOVT. SECURITIES	2.1-	5.3-	.5	2.4-	2.3-	3.5	6.0	2.3	4.9	4.2	56
57	CONSUMER CREDIT	.3	.2	.1	.1	.1	.8	.6	.6	.6	.7	57
58	OTHER LOANS (FINANCE PAPER)	.1-	.3-	.2-	.1-	.2-	.2-	.7	.2-	.	.1	58
59	TRADE CREDIT	.4	2.2	2.2	9.1	3.5	11.5	8.2	9.7	9.2	9.6	59
60	OTHER FINANCIAL ASSETS 27	.7	.7	.5	.9	.7	.6	.6	.8	.8	.7	60
61	NET INCREASE IN LIABILITIES 28	4.3	4.8	7.2	8.8	6.3	17.5	11.5	16.7	25.7	17.9	61
62	CREDIT AND EQUITY MARKET INSTR.	2.1	9.8	6.9	4.3	5.8	7.8	6.0	7.0	17.9	9.7	62
63	CORPORATE BONDS	3.6	3.2	5.2	1.9	3.5	2.2	2.5	1.8	4.9	2.8	63
64	CORPORATE STOCK	2.5	2.1	1.2	.5	1.6	2.4	.8	1.8	2.9	2.0	64
65	MORTGAGES	1.1	1.4	1.5	1.7	1.4	1.7	1.6	1.5	1.3	1.5	65
66	BANK LOANS N.E.C.	5.1-	3.4	1.3-	.2	.7-	1.2	.7	1.9	8.1	3.0	66
67	OTHER LOANS 29	.	.3-	.3	.	.	.2	.4	.	.7	.3	67
68	TRADE DEBT	2.1	5.1-	.2	4.4	.4	9.5	5.3	9.6	7.7	8.0	68
69	DISCREPANCY (44-45)	1.5	2.3	2.3-	3.5-	.5-	.4	2.3-	2.3	7.4	2.0	69
70	MEMO-PROFITS TAX ACCRUALS 24	14.8	15.1	15.2	16.7	15.5	18.4	19.2	21.2	22.2	20.2	70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.		
(B) FARM BUSINESS												
1	NET INCOME	11.2	11.2	12.1	12.0	11.6	11.2	11.5	12.3	12.1	11.8	1
2	PROPRIETORS' INCOME WITHDRAWALS 14	11.2	11.2	12.1	12.0	11.6	11.2	11.5	12.3	12.1	11.8	2
3	NET SAVING (1-2) 15											
4	CAPITAL CONSUMPTION	3.7	3.7	3.7	3.7	3.7	3.8	3.9	3.9	3.9	3.9	4
5	CURRENT SURP. = GROSS SAVING (3+4)	3.7	3.7	3.7	3.7	3.7	3.8	3.9	3.9	3.9	3.9	5
6	GROSS INVESTMENT (7-10)	3.7	3.7	3.7	3.7	3.7	3.8	3.9	3.9	3.9	3.9	6
7	CAPITAL EXPENDITURES	3.7	3.0	3.4	3.7	3.4	4.3	4.6	4.9	5.1	4.7	7
8	CONSTRUCTION AND EQUIPMENT 16	4.0	3.7	3.8	3.8	3.8	4.0	3.9	3.9	4.0	4.0	8
9	CHANGE IN INVENTORIES	.3-	.7-	.5-	.1-	.4-	.3	.7	.9	1.1	.8	9
10	NET FINANCIAL INVESTMENT (11-12)	*	.8	.4	.1	.3	.5-	.7-	.9-	1.2-	.8-10	
11	NET ACQUIS. OF FINAN. ASSETS 17	.1-	.1-	.1-	.2-	.1-	*	*	*	*	* 11	
12	NET INCREASE IN LIABILITIES	.2-	.9-	.5-	.2-	.5-	.4	.7	.9	1.2	.8 12	
13	CREDIT MARKET INSTRUMENTS	.8	.7	1.0	1.0	.9	1.6	.8	1.0	1.1	1.1 13	
14	MORTGAGES	1.1	.7	.9	.7	.8	.7	.6	.5	.6	.6 14	
15	BANK LOANS N.E.C. 18	.3-	.1-	.1	.2	*	.7	.1	.3	.2	.3 15	
16	OTHER LOANS 19	*	.1	.1	.1	.1	.2	.1	.1	.3	.2 16	
17	TRADE DEBT	.6	.1-	*	.2-	.1	.3-	.2	*	.2	* 17	
18	PROPRIETORS' NET INVESTMENT	1.6-	1.5-	1.5-	1.0-	1.4-	.9-	.3-	.1-	.1-	.3-18	
(C) NONCORPORATE NONFINANCIAL BUSINESS												
19	NET INCOME 20	37.2	37.8	37.9	38.1	37.8	38.3	38.7	39.0	38.4	38.6	19
20	PROPRIETORS' INCOME WITHDRAWALS 21	37.2	37.8	37.9	38.1	37.8	38.3	38.7	39.0	38.4	38.6	20
21	NET SAVING (19-20) 15											
22	CAPITAL CONSUMPTION	7.2	7.4	7.6	7.8	7.5	8.1	8.1	8.1	8.0	8.1	22
23	CURRENT SURP. = GROSS SAVING (21+22)	7.2	7.4	7.6	7.8	7.5	8.1	8.1	8.1	8.0	8.1	23
24	GROSS INVESTMENT (25+28)	7.2	7.4	7.6	7.8	7.5	8.1	8.1	8.1	8.0	8.1	24
25	CAPITAL EXPENDITURES	10.1	10.3	9.7	10.0	10.0	9.5	9.8	10.0	9.1	9.6	25
26	PLANT AND EQUIPMENT 22	9.7	10.1	9.7	9.9	9.8	9.7	9.4	9.3	9.2	9.4	26
27	CHANGE IN INVENTORIES 20	.4	.2	*	.1	.2	.2-	.4	.7	.1-	.2	27
28	NET FINANCIAL INVESTMENT (29-32)	2.9-	2.9-	2.0-	2.2-	2.5-	1.4-	1.7-	1.9-	1.1-	1.5-28	
29	NET ACQUIS. OF FINAN. ASSETS	.7	.7	.8	.7	.7	.9	1.3	1.2	1.1	1.1 29	
30	DEMAND DEPOSITS AND CURRENCY	.3	.3	.3	.4	.3	.8	.8	.8	.8	.8 30	
31	CONSUMER CREDIT	.2	.2	.3	.3	.3	*	.3	.2	.1	.2 31	
32	NET INCREASE IN LIABILITIES	3.7	3.5	2.8	2.9	3.2	2.4	3.0	3.1	2.2	2.7 32	
33	CREDIT MARKET INSTRUMENTS	2.7	1.4	1.5	3.3	2.2	2.4	3.2	1.6	.6-	1.6 33	
34	MORTGAGES	1.2	1.5	1.2	1.0	1.2	1.0	.9	1.5	1.7	1.3 34	
35	BANK LOANS N.E.C.	1.5	.4-	.1-	1.5	.6	.8	1.9	1.0-	2.6-	.2-35	
36	OTHER LOANS 23	.1	.3	.4	.8	.4	.5	.4	1.2	.3	.6 36	
37	TRADE DEBT, NET (DEBT LESS ASSET)	.9	.3	.6	1.1-	.2	.8	.3-	.3	1.3	.5 37	
38	PROPRIETORS' NET INVESTMENT	*	1.8	.7	.8	.8	.8-	.1	1.2	1.5	.5 38	
(D) CORPORATE NONFINANCIAL BUSINESS												
39	PROFITS 20	37.7	36.5	36.5	37.2	37.0	38.3	36.6	36.7	32.6	36.1	39
40	PROFITS TAX PAYMENTS NET 24	21.6	21.8	22.4	22.7	22.1	22.2	21.9	21.2	20.3	21.4	40
41	NET DIVIDEND PAYMENTS 25	9.2	9.4	9.5	9.2	9.3	9.6	9.7	9.7	9.0	9.5	41
42	NET SAVING (39-40-41)	6.9	5.4	4.6	5.3	5.5	6.6	5.0	5.7	3.3	5.2	42
43	CAPITAL CONSUMPTION	18.9	19.2	19.5	19.7	19.3	20.5	21.0	21.5	21.6	21.2	43
44	CURRENT SURP. = GROSS SAVING (42+43)	25.8	24.6	24.1	25.0	24.9	27.1	26.0	27.2	24.9	26.3	44
45	GROSS INVESTMENT (46+51)	18.5	15.4	22.3	30.8	21.7	27.4	23.4	26.5	24.0	25.3	45
46	CAPITAL EXPENDITURES	33.3	34.1	34.9	35.2	34.4	34.9	34.3	33.9	29.3	33.1	46
47	FIXED INVESTMENT	27.1	29.2	30.5	31.2	29.5	32.7	32.8	33.1	31.6	32.5	47
48	PLANT AND EQUIPMENT	27.0	28.7	30.0	30.8	29.1	32.2	32.2	32.3	30.7	31.8	48
49	RESIDENTIAL CONSTRUCTION 26	.1	.5	.5	.5	.4	.6	.6	.8	.9	.7	49
50	CHANGE IN INVENTORIES 20	6.2	5.0	4.4	4.0	4.9	2.2	1.6	.8	2.2-	.6	50
51	NET FINANCIAL INVESTMENT (52-61)	14.8-	18.8-	12.6-	4.4-	12.7-	7.5-	11.0-	7.4-	5.3-	7.8-51	
52	NET ACQUIS. OF FINAN. ASSETS	.5-	2.9	4.0	10.7	4.3	9.9	2.3	3.9	.3	4.1 52	
53	LIQUID ASSETS	7.2-	5.0-	5.7-	.7	4.3-	2.1	2.7-	.3	1.5-	.4-53	
54	DEMAND DEP. AND CURR.	1.4-	.8	.7-	2.0	.2	1.3	1.7-	1.6	1.3-	* 54	
55	TIME DEPOSITS	-	-	-	-	-	-	-	-	-	- 55	
56	U.S. GOVT. SECURITIES	5.8-	5.8-	4.9-	1.3-	4.5-	.8	1.0-	1.3-	.2-	.4-56	
57	CONSUMER CREDIT	.8	*	.7	.2	.4	.3	.1	.1	.2	.2 57	
58	OTHER LOANS (FINANCE PAPER)	.3	.1	.4	.2-	.1	.3	.4-	.2	1.1	.3 58	
59	TRADE CREDIT	4.0	6.4	5.8	6.7	5.7	4.9	1.3	1.0	1.2-	1.5 59	
60	OTHER FINANCIAL ASSETS 27	1.4	1.4	2.8	3.1	2.2	2.4	4.0	2.2	1.4	2.5	60
61	NET INCREASE IN LIABILITIES 28	14.2	21.7	16.6	15.1	16.9	17.4	13.3	11.3	5.7	11.9	61
62	CREDIT AND EQUITY MARKET INSTR.	11.7	14.3	14.6	10.6	12.8	15.6	13.1	11.5	11.0	12.8	62
63	CORPORATE BONDS	2.1	4.4	4.5	4.0	3.7	6.4	6.2	6.5	6.3	6.3	63
64	CORPORATE STOCK	2.0	.8	2.9	3.3	2.3	3.1	3.3	1.6	1.7	2.4	64
65	MORTGAGES	1.4	1.6	1.3	1.1	1.4	1.2	.9	1.6	1.8	1.4	65
66	BANK LOANS N.E.C.	6.3	7.5	5.7	1.8	5.3	4.6	2.0	1.0	.5	2.0	66
67	OTHER LOANS 29	.1-	.1	.2	.3	.1	.3	.7	.9	.6	.6	67
68	TRADE DEBT	2.3	7.1	1.9	4.5	4.0	1.7	*	.2-	5.6-	1.0-68	
69	DISCREPANCY (44-45)	7.3	9.2	1.8	5.8-	3.1	.3-	2.6	.7	.9	1.0	69
70	MEMO—PROFITS TAX ACCRUALS 24	20.2	19.9	18.5	19.6	19.6	20.3	19.2	19.1	16.9	18.9	70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED ANNUAL RATES											
	1958		1959		1959		1959		1959			
	1	2	3	4	TOT.	1	2	3	4	TOT.		
	(B) FARM BUSINESS											
1	NET INCOME	14.3	13.5	13.4	12.9	13.5	12.4	11.7	10.6	10.8	11.4	1
2	PROPRIETORS' INCOME WITHDRAWALS 14	14.3	13.5	13.4	12.9	13.5	12.4	11.7	10.6	10.8	11.4	2
3	NET SAVING (1-2) 15											
4	CAPITAL CONSUMPTION	4.0	4.0	4.0	3.9	4.0	4.0	4.1	4.2	4.3	4.2	4
5	CURRENT SURP. = GROSS SAVING (3+4)	4.0	4.0	4.0	3.9	4.0	4.0	4.1	4.2	4.3	4.2	5
6	GROSS INVESTMENT (7-10)	4.0	4.0	4.0	3.9	4.0	4.0	4.1	4.2	4.3	4.2	6
7	CAPITAL EXPENDITURES	5.3	5.5	5.4	5.3	5.4	4.7	4.9	4.7	4.7	4.7	7
8	CONSTRUCTION AND EQUIPMENT 16	4.3	4.5	4.5	4.6	4.4	4.5	4.8	4.7	4.6	4.7	8
9	CHANGE IN INVENTORIES	1.0	1.0	.9	.7	.9	.2	.1	*	.1	.1	9
10	NET FINANCIAL INVESTMENT (11-12)	1.3-	1.5-	1.4-	1.3-	1.4-	.7-	.7-	.5-	.4-	.6-10	
11	NET ACQUIS. OF FINAN. ASSETS 17	.4	.3	.3	.3	.3	.4-	.5-	.5-	.3-	.5-11	
12	NET INCREASE IN LIABILITIES	1.7	1.8	1.7	1.7	1.7	.3	.4	.2	.1	.2	12
13	CREDIT MARKET INSTRUMENTS	1.0	1.5	1.4	2.2	1.5	1.7	2.1	1.7	1.8	1.8	13
14	MORTGAGES	.3	.8	.9	1.0	.7	.9	1.1	.9	.8	.9	14
15	BANK LOANS N.E.C. 18	.5	.6	.3	.8	.6	.5	.7	.6	.9	.7	15
16	OTHER LOANS 19	.2	.2	.2	.3	.2	.3	.3	.2	.1	.2	16
17	TRADE DEBT	.2	.2	.3	.1	.2	.3-	.3	.4	.3	.2	17
18	PROPRIETORS' NET INVESTMENT	.5	.1	*	.7-	*	1.1-	1.9-	2.0-	1.7-	1.8	18
	(C) NONCORPORATE NONFINANCIAL BUSINESS											
19	NET INCOME 20	37.6	38.0	38.4	39.2	38.3	40.0	41.1	41.1	40.9	40.8	19
20	PROPRIETORS' INCOME WITHDRAWALS 21	37.6	38.0	38.4	39.2	38.3	40.0	41.1	41.1	40.9	40.8	20
21	NET SAVING (19-20) 15											
22	CAPITAL CONSUMPTION	8.0	7.9	7.9	8.1	8.0	8.1	8.2	8.3	8.3	8.3	22
23	CURRENT SURP. = GROSS SAVING (21+22)	7.9	7.9	7.9	8.1	8.0	8.1	8.2	8.3	8.4	8.3	23
24	GROSS INVESTMENT (25+28)	7.9	7.9	7.9	8.1	8.0	8.1	8.2	8.3	8.4	8.3	24
25	CAPITAL EXPENDITURES	7.2	8.2	8.9	10.7	8.8	11.9	13.3	9.3	10.0	11.1	25
26	PLANT AND EQUIPMENT 22	8.5	8.3	9.1	10.0	9.0	11.0	11.3	10.5	10.2	10.7	26
27	CHANGE IN INVENTORIES 20	1.4-	.1-	.3-	.8	.2-	.9	2.0	1.2-	.2-	.4	27
28	NET FINANCIAL INVESTMENT (29-32)	.8	.3-	1.0-	2.7-	.8-	3.7-	5.1-	1.0-	1.6-	2.9-	28
29	NET ACQUIS. OF FINAN. ASSETS	.6	1.1	1.2	1.2	1.0	.1-	.3-	.5-	.5-	.4-	29
30	DEMAND DEPOSITS AND CURRENCY	.9	.9	.9	.9	.9	.8-	.8-	.8-	.8-	.8-	30
31	CONSUMER CREDIT	.5-	*	.2	.2	*	.5	.3	.1	*	.2	31
32	NET INCREASE IN LIABILITIES	.2-	1.4	2.2	3.8	1.8	3.6	4.8	.5	1.2	2.5	32
33	CREDIT MARKET INSTRUMENTS	1.2	.6-	2.3	8.9	2.9	4.9	5.8	4.4	1.4	4.1	33
34	MORTGAGES	1.8	1.7	2.5	3.1	2.3	2.5	2.7	2.2	1.7	2.3	34
35	BANK LOANS N.E.C.	1.3-	2.0-	.1-	5.2	.4	1.7	1.4	1.5	.8-	1.0	35
36	OTHER LOANS 23	.6	.3-	.1-	.6	.2	.7	1.7	.7	.6	.9	36
37	TRADE DEBT, NET (DEBT LESS ASSET)	.5-	1.7	.2-	3.0-	.5-	.9-	.6	1.2-	.3	.3-	37
38	PROPRIETORS' NET INVESTMENT	.9-	.3	.1	2.1-	.6-	.3-	1.7-	2.7-	.5-	1.3-	38
	(D) CORPORATE NONFINANCIAL BUSINESS											
39	PROFITS 20	26.8	28.6	32.1	38.0	31.4	40.2	44.4	39.5	39.0	40.8	39
40	PROFITS TAX PAYMENTS NET 24	19.5	19.5	18.5	18.2	18.9	17.1	17.3	20.2	20.3	18.7	40
41	NET DIVIDEND PAYMENTS 25	9.5	9.4	9.5	8.9	9.3	10.2	10.4	10.9	10.3	10.4	41
42	NET SAVING (39-40-41)	2.2-	.3-	4.1	10.9	3.1	12.9	16.7	8.5	8.4	11.6	42
43	CAPITAL CONSUMPTION	21.8	21.9	22.2	22.5	22.1	22.8	23.5	23.8	24.3	23.6	43
44	CURRENT SURP. = GROSS SAVING (42+43)	19.6	21.6	26.3	33.4	25.2	35.7	40.2	32.3	32.8	35.2	44
45	GROSS INVESTMENT (46+51)	14.0	19.1	22.4	29.2	21.2	35.1	39.9	26.2	27.3	32.1	45
46	CAPITAL EXPENDITURES	22.8	20.9	23.3	28.6	23.9	32.2	37.9	30.8	35.5	34.1	46
47	FIXED INVESTMENT	27.9	25.8	25.6	26.8	26.5	26.9	28.5	28.4	28.3	28.0	47
48	PLANT AND EQUIPMENT	27.0	24.9	24.0	24.7	25.2	24.7	26.4	27.3	27.3	26.4	48
49	RESIDENTIAL CONSTRUCTION 26	.9	.9	1.5	2.1	1.4	2.1	2.0	1.1	1.0	1.6	49
50	CHANGE IN INVENTORIES 20	5.1-	4.9-	2.3-	1.8	2.6-	5.3	9.5	2.4	7.2	6.1	50
51	NET FINANCIAL INVESTMENT (52-61)	8.8-	1.8-	.9-	.7	2.7-	2.9	1.9	4.6-	8.2-	2.0-	51
52	NET ACQUIS. OF FINAN. ASSETS	1.6-	9.1	18.7	17.6	11.0	17.9	18.2	4.3	8.8	12.3	52
53	LIQUID ASSETS	1.3-	.3	3.6	7.0	2.4	5.4	6.8	1.0	3.5-	2.4	53
54	DEMAND DEP. AND CURR.	.6-	2.1	2.0	2.3	1.5	*	.7	3.5-	1.3-	1.0-	54
55	TIME DEPOSITS	2.2	2.2	.4-	.4-	.9	.4-	.4-	.4-	.4-	.4-	55
56	U.S. GOVT. SECURITIES	3.0-	4.0-	2.0	5.1	*	5.8	6.4	4.9	1.8-	3.8	56
57	CONSUMER CREDIT	.1	.1-	1.2	.8	.5	1.0	.6	.8	.7	.8	57
58	OTHER LOANS (FINANCE PAPER)	.3	.2-	.2-	.1	*	.1-	.9	.5	.7	.5	58
59	TRADE CREDIT	2.2-	7.1	11.9	7.5	6.1	8.6	7.2	1.1-	8.6	6.1	59
60	OTHER FINANCIAL ASSETS 27	1.4	1.6	1.7	1.5	1.5	2.0	1.9	1.8	1.9	1.9	60
61	NET INCREASE IN LIABILITIES 28	7.3	11.0	19.6	17.0	13.7	15.0	16.3	8.8	17.0	14.3	61
62	CREDIT AND EQUITY MARKET INSTR.	10.9	8.4	12.4	12.3	11.0	8.9	14.4	12.7	12.3	12.1	62
63	CORPORATE BONDS	8.0	4.3	6.1	4.4	5.7	3.0	3.0	2.6	3.2	3.0	63
64	CORPORATE STOCK	1.2	2.9	2.8	2.1	2.3	2.5	2.5	1.4	2.9	2.3	64
65	MORTGAGES	1.9	1.9	2.6	3.4	2.5	2.7	3.0	2.4	2.0	2.5	65
66	BANK LOANS N.E.C.	1.1-	.8-	1.5	2.0	.4	.2	4.9	5.7	3.9	3.7	66
67	OTHER LOANS 29	.8	.1	.5-	.4	.2	.5	1.1	.7	.4	.7	67
68	TRADE DEBT	3.8-	2.5	7.3	4.6	2.7	6.0	1.7	3.9-	4.7	2.1	68
69	DISCREPANCY (44-45)	5.6	2.5	3.9	4.1	4.0	.6	.3	6.1	5.5	3.1	69
70	MEMO—PROFITS TAX ACCRUALS 24	14.1	14.6	16.5	19.6	16.2	20.3	22.7	20.2	19.5	20.7	70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										
	4S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1960	1961				1961				TOT.	
	1	2	3	4	TOT.	1	2	3	4	TOT.	
(B) FARM BUSINESS											
1	NET INCOME	11.6	11.9	12.2	12.5	12.0	12.7	12.8	12.9	13.0	12.8
2	PROPRIETORS INCOME WITHDRAWALS 14	11.6	11.9	12.2	12.5	12.0	12.7	12.8	12.9	13.0	12.8
3	NET SAVING (1-2) 15										
4	CAPITAL CONSUMPTION	4.3	4.2	4.1	4.0	4.2	4.0	4.1	4.1	4.2	4.1
5	CURRENT SURP. = GROSS SAVING (3-4)	4.3	4.2	4.1	4.0	4.2	4.0	4.1	4.1	4.2	4.1
6	GROSS INVESTMENT (7-10)	4.3	4.2	4.1	4.0	4.2	4.0	4.1	4.1	4.2	4.1
7	CAPITAL EXPENDITURES	4.6	4.3	4.4	4.8	4.5	4.8	5.3	4.9	4.6	4.9
8	CONSTRUCTION AND EQUIPMENT 16	4.4	4.0	4.0	4.4	4.2	4.5	4.9	4.7	4.5	4.7
9	CHANGE IN INVENTORIES	.2	.3	.4	.4	.3	.3	.3	.2	.1	.2
10	NET FINANCIAL INVESTMENT (11-12)	.3-	.1-	.3-	.7-	.4-	.8-	1.2-	.8-	.4-	.8-10
11	NET ACQUIS. OF FINAN. ASSETS 17	.1-	.2-	.2-	.2-	.2-	.1	*	*	*	* 11
12	NET INCREASE IN LIABILITIES	.2	*	.1	.5	.2	.7	1.1	.8	.4	.8 12
13	CREDIT MARKET INSTRUMENTS	1.8	1.3	.9	.9	1.2	1.7	1.4	1.8	1.8	1.7 13
14	MORTGAGES	1.4	.7	*	.9	.9	.9	1.1	1.2	1.2	1.1 14
15	BANK LOANS N.E.C. 18	.3	.4	*	.1-	.2	.6	.1	.3	.3	.3 15
16	OTHER LOANS 19	.1	.2	.2	.1	.1	.2	.2	.3	.3	.3 16
17	TRADE DEBT	.4	*	.1	*	.1	.1	.4	.1	.1	.1 17
18	PROPRIETORS- NET INVESTMENT	2.0-	1.3-	.9-	.4-	1.2-	.9-	.7-	1.1-	1.4-	1.0-18
(C) NONCORPORATE NONFINANCIAL BUSINESS											
19	NET INCOME 20	40.5	40.5	39.7	39.6	40.1	39.9	40.7	41.3	41.9	40.9 19
20	PROPRIETORS- INCOME WITHDRAWALS 21	40.5	40.5	39.7	39.6	40.1	39.9	40.7	41.3	41.9	40.9 20
21	NET SAVING (19-20) 15										
22	CAPITAL CONSUMPTION	8.5	8.7	8.8	8.9	8.7	8.6	8.5	8.3	8.2	8.4 22
23	CURRENT SURP. = GROSS SAVING (21+22)	8.5	8.7	8.8	8.9	8.7	8.6	8.4	8.3	8.3	8.4 23
24	GROSS INVESTMENT (25+28)	8.5	8.7	8.8	8.9	8.7	8.6	8.4	8.3	8.3	8.4 24
25	CAPITAL EXPENDITURES	13.5	11.9	10.2	9.8	11.4	8.7	11.7	15.5	12.5	12.1 25
26	PLANT AND EQUIPMENT 22	11.1	11.2	10.8	10.5	10.9	9.6	11.1	12.2	12.3	11.3 26
27	CHANGE IN INVENTORIES 20	2.4	.7	.6-	.6-	.5	.9-	.6	3.3	.2	.8 27
28	NET FINANCIAL INVESTMENT (29-32)	5.0-	3.2-	1.4-	1.0-	2.6-	.1-	3.3-	7.2-	4.3-	3.7-28
29	NET ACQUIS. OF FINAN. ASSETS	.2	.3	.2-	.1	.1	.3	.4	.5	.8	.5 29
30	DEMAND DEPOSITS AND CURRENCY	.3-	.3-	.3-	.3-	.3-	.1	.1	.1	.1	.1 30
31	CONSUMER CREDIT	.3	.5	*	.3	.3	.1	.1	.1	.4	.2 31
32	NET INCREASE IN LIABILITIES	5.2	3.5	1.2	1.1	2.8	.4	3.6	7.7	5.0	4.2 32
33	CREDIT MARKET INSTRUMENTS	7.2	2.5	.4-	2.8	3.1	.8	1.8	6.3	3.1	3.0 33
34	MORTGAGES	2.3	2.1	2.2	1.8	2.1	2.2	2.5	3.5	3.1	2.8 34
35	BANK LOANS N.E.C.	3.4	.4-	3.0-	.4-	.1-	1.2-	.9-	1.2	.2-	.3-35
36	OTHER LOANS 23	1.6	.8	.5	1.5	1.1	.2-	.3	1.7	.2	.5 36
37	TRADE DEBT, NET (DEBT LESS ASSET)	.3-	.4	.8	1.2-	.1-	*	1.0	.5-	.5-	* 37
38	PROPRIETORS- NET INVESTMENT	1.7-	.7	.8	.6-	.2-	.4-	.8	1.8	2.4	1.2 38
(D) CORPORATE NONFINANCIAL BUSINESS											
39	PROFITS 20	41.0	38.2	36.3	34.7	37.5	31.8	36.8	37.1	41.9	36.9 39
40	PROFITS TAX PAYMENTS NET 24	22.3	21.3	21.3	20.7	21.4	19.1	19.2	19.8	20.3	19.6 40
41	NET DIVIDEND PAYMENTS 25	11.3	11.1	11.5	10.9	11.2	11.4	11.5	11.4	11.3	11.4 41
42	NET SAVING (39-40-41)	7.4	5.8	3.6	3.1	5.0	1.3	6.2	6.0	10.4	5.9 42
43	CAPITAL CONSUMPTION	24.7	24.8	24.7	24.9	24.8	25.3	25.9	26.3	26.9	26.1 43
44	CURRENT SURP. = GROSS SAVING (42+43)	32.1	30.6	28.3	28.0	29.7	26.6	32.1	32.3	37.3	32.1 44
45	GROSS INVESTMENT (46+51)	32.4	23.4	26.3	23.8	26.5	20.2	29.6	26.1	37.1	28.3 45
46	CAPITAL EXPENDITURES	37.3	34.6	33.8	28.7	33.6	25.1	30.1	31.3	38.0	31.1 46
47	FIXED INVESTMENT	30.5	31.4	31.0	30.7	30.9	28.8	29.9	31.5	31.4	30.4 47
48	PLANT AND EQUIPMENT	29.0	30.1	29.8	29.5	29.6	27.8	27.6	28.5	28.9	28.2 48
49	RESIDENTIAL CONSTRUCTION 26	1.5	1.3	1.2	1.2	1.3	.9	2.3	3.0	2.4	2.2 49
50	CHANGE IN INVENTORIES 20	6.8	3.2	2.9	2.1-	2.7	3.7-	.1	.2-	6.7	.7 50
51	NET FINANCIAL INVESTMENT (52-61)	4.9-	11.3-	7.6-	4.9-	7.2-	4.8-	.4-	5.2-	.9-	2.9-51
52	NET ACQUIS. OF FINAN. ASSETS	13.6	1.7	2.5	2.5	5.1	6.6	16.3	8.2	17.0	12.0 52
53	LIQUID ASSETS	.8	3.4-	3.8-	1.2-	1.9-	3.0	5.0	2.1-	2.8	2.2 53
54	DEMAND DEP. AND CURR.	1.4	.5-	.6	1.5-	*	1.7-	.1	1.1	5.6	1.3 54
55	TIME DEPOSITS	.4-	*	1.6	2.0	.8	5.6	1.2	.8	2.4-	1.3 55
56	U.S. GOVT. SECURITIES	.2-	2.9-	6.0-	1.7-	2.7-	.9-	3.7	4.0-	.5-	.4-56
57	CONSUMER CREDIT	*	.5	*	.4	.2	3.2-	1.0	1.4	1.2	.1 57
58	OTHER LOANS (FINANCE PAPER)	2.1	.2	.2	.2-	.6	.6-	.3	.2-	.7	.1 58
59	TRADE CREDIT	7.9	3.0	4.6	1.4	4.2	5.0	8.5	6.8	10.4	7.7 59
60	OTHER FINANCIAL ASSETS 27	1.9	1.7	2.3	2.7	2.2	2.5	1.5	2.1	1.7	2.0 60
61	NET INCREASE IN LIABILITIES 28	18.5	12.9	10.1	7.4	12.2	11.4	16.7	13.4	17.9	14.9 61
62	CREDIT AND EQUITY MARKET INSTR.	13.5	12.2	10.2	10.7	11.7	10.9	14.6	12.3	12.6	12.6 62
63	CORPORATE BONDS	2.9	3.0	3.8	4.3	3.5	3.4	6.5	3.9	4.5	4.6 63
64	CORPORATE STOCK	2.0	1.0	2.5	1.6	1.8	3.0	4.3	2.4	1.1	2.7 64
65	MORTGAGES	2.4	2.2	2.3	2.0	2.2	2.4	2.7	3.4	3.7	3.0 65
66	BANK LOANS N.E.C.	4.4	3.5	1.4	1.1	2.6	2.4	.5	.4	3.1	1.6 66
67	OTHER LOANS 29	1.9	2.4	.2	1.7	1.5	.3-	.6	2.1	.2	.7 67
68	TRADE DEBT	4.8	.5	.3-	3.2-	.4	.5	2.0	1.1	5.3	2.2 68
69	DISCREPANCY (44-45)	.3-	7.2	2.1	4.2	3.3	6.3	2.4	6.2	.2	3.8 69
70	MEMO-PROFITS TAX ACCRUALS 24	21.6	19.8	17.9	17.3	19.2	16.2	18.9	19.6	22.2	19.2 70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED					ANNUAL RATES				
	1	2	1962 3	4	TOT. 5	1	2	1963 3	4	TOT. 5
	(B) FARM BUSINESS									
1	13.1	13.2	13.4	13.5	13.3					1
2	13.1	13.2	13.4	13.5	13.3					2
3										
4	4.2	4.2	4.2	4.2	4.2					4
5	4.2	4.2	4.2	4.2	4.2					5
6	4.2	4.2	4.2	4.2	4.2					6
7	4.6	4.7	4.8	5.0	4.8					7
8	4.5	4.6	4.8	4.9	4.7					8
9	.1	.1	-	.1	.1					9
10	.5-	.5-	.7-	.8-	.6-					10
11		.1								11
12	.5	.6	.7	.8	.7					12
13	1.8	2.4	2.3	2.5	2.3					13
14	1.1	1.5	1.3	1.4	1.3					14
15	.4	.6	.8	.9	.7					15
16	.3	.3	.2	.2	.3					16
17	.7	.1	.2	.3	.3					17
18	2.0-	1.9-	1.8-	2.0-	1.9-					18
	(C) NONCORPORATE NONFINANCIAL BUSINESS									
19	41.6	42.1	42.2	42.5	42.1					19
20	41.6	42.1	42.2	42.5	42.1					20
21										
22	8.8	8.9	9.1	9.2	9.0					22
23	8.8	8.9	9.1	9.2	9.0					23
24	8.8	8.9	9.1	9.2	9.0					24
25	12.6	15.2	14.0	13.9	13.9					25
26	10.9	13.7	13.9	13.7	13.1					26
27	1.7	1.5	.1	.2	.9					27
28	3.8-	6.3-	4.9-	4.7-	5.0-					28
29	.5	.6	.1	.9	.5					29
30	-	-	-	-	-					30
31	.3	.4	*	.8	.4					31
32	4.4	6.9	5.1	5.6	5.5					32
33	3.2	8.4	4.7	5.9	5.6					33
34	2.9	3.6	4.0	5.3	4.0					34
35	.3	3.9	.9-	.3-	.7					35
36	.1	.9	1.6	.9	.9					36
37	.8	.6-	1.1	1.3	.7					37
38	.3	.9-	.7-	1.5-	.7-					38
	(D) CORPORATE NONFINANCIAL BUSINESS									
39	39.1	39.2	38.6	41.3	39.5					39
40	20.2	20.1	21.3	20.9	20.6					40
41	12.4	12.5	12.5	12.2	12.4					41
42	6.5	6.6	4.8	8.1	6.5					42
43	29.7	30.0	30.3	30.5	30.1					43
44	36.2	36.7	35.1	38.6	36.7					44
45	35.5	32.5	33.1	35.0	34.0					45
46	37.3	38.6	37.5	36.5	37.5					46
47	31.3	34.3	34.8	33.5	33.5					47
48	29.8	30.8	31.4	30.8	30.7					48
49	1.5	3.5	3.4	2.7	2.8					49
50	6.0	4.3	2.7	3.0	4.0					50
51	1.7-	6.1-	4.4-	1.5-	3.4-					51
52	7.7	6.6	15.0	9.2	9.6					52
53	1.0	1.7	1.3	5.1	.8					53
54	5.7-	4.7-	*	2.1	2.1-					54
55	4.8	2.6	.6	2.3	2.6					55
56	1.9	.4	2.0-	.7	.3					56
57	.6	1.6	1.0	1.0	1.1					57
58	-1-	1.1	2.0	.2	.8					58
59	5.1	3.8	10.8	.8	5.1					59
60	1.3	1.9	2.4	1.9	1.9					60
61	9.4	12.8	19.4	10.8	13.1					61
62	10.8	12.1	12.9	15.5	12.8					62
63	5.1	5.2	3.4	3.1	4.2					63
64	.9	.3-	.5	1.1	.5					64
65	3.4	4.0	4.1	6.0	4.4					65
66	1.3	1.7	3.0	4.5	2.6					66
67	.1	1.5	1.8	.9	1.1					67
68	1.5-	.3	6.5	4.8-	.1					68
69	.7	4.2	2.1	3.7	2.6					69
70	19.3	19.5	19.1	20.0	19.5					70

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS											
	4S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.		
	(E) U.S. GOVERNMENT 30											
1	TAX RECEIPTS (NET OF REFUNDS)	62.7	63.5	63.8	64.9	63.7	62.3	62.4	62.6	62.0	62.3	1
2	INDIVIDUAL INCOME	30.6	30.7	31.2	31.6	31.0	31.9	32.3	32.5	32.2	32.2	2
3	CORPORATE PROFITS	22.1	22.2	22.2	22.2	22.2	19.2	18.9	18.9	18.8	18.9	3
4	OTHER 31	10.0	10.6	10.5	11.0	10.5	11.3	11.3	11.3	10.9	11.2	4
	SOCIAL INSURANCE PROGRAMS 32											
5	PREMIUMS RECEIVED	5.8	5.8	5.8	6.0	5.9	6.0	6.0	5.8	5.7	5.9	5
6	BENEFITS PAID	3.1	3.1	3.2	3.4	3.2	3.7	3.8	3.9	4.4	4.0	6
	LIFE INSUR. + RETIREMENT PROGRAMS 33											
7	PREMIUMS RECEIVED	1.6	1.5	1.5	1.4	1.5	1.5	1.5	1.5	1.5	1.5	7
8	BENEFITS PAID	1.5	1.7	1.5	1.5	1.5	1.5	1.6	1.6	1.8	1.6	8
9	NET GRANTS AND DONATIONS PAID 34	7.5	8.2	9.0	8.4	8.2	8.4	9.4	7.8	8.2	8.5	9
10	NET INTEREST PAID 35	4.8	4.7	4.7	4.7	4.7	4.8	4.8	4.9	4.9	4.8	10
11	NET PURCHASES OF GOODS + SERVICES 36	49.6	53.1	55.9	56.7	53.9	58.3	59.7	58.5	58.7	58.8	11
12	CONSTRUCTION EXPENDITURES	3.8	4.1	4.4	4.5	4.2	4.6	4.3	4.0	3.7	4.2	12
13	OTHER	45.8	49.1	51.5	52.3	49.7	53.7	55.4	54.6	54.9	54.7	13
14	CURRENT SURPLUS (1457-6-8 THROUGH 11)	3.6	.1	3.1	2.4	.5	6.9	9.4	6.9	8.9	8.0	14
15	CREDITS IMPUTED TO CONSUMERS 37	1.0	.9	1.5	.7	1.0	.8	.6	.4	.6	.6	15
16	GROSS AND NET SAVING (14-15)	2.6	1.0-	4.7-	3.1-	1.5-	7.7-	10.0-	7.2-	9.6-	8.6-	16
17	NET FINAN. INVESTMENT (18-24)	.7-	.7-	1.7-	2.7-	1.5-	8.0-	12.8-	3.9-	8.8-	8.4-	17
18	NET ACQUIS. OF FINAN. ASSETS	8.4	4.3	1.8	3.4	4.5	1.9-	7.0-	11.8	7.5-	1.2-	18
19	DEMAND DEPOSITS + CURRENCY	5.0	1.2	.6-	1.3	1.7	3.3-	7.3-	10.4	5.8-	1.5-	19
20	CREDIT MARKET INSTRUMENTS	2.0	1.5	1.6	1.7	1.7	1.0	1.3	.2-	.5	.20	20
21	MORTGAGES 38	.9	.3	.4	.8	.6	.7	.5	.1-	.5	.21	21
22	OTHER LOANS 39	1.2	1.2	1.2	1.0	1.1	.7-	.2	.8	.1-	.1	22
23	OTHER FINANCIAL ASSETS 40	1.4	1.6	.8	.4	1.1	1.3	.7-	.1	1.5-	.2	23
24	NET INCREASE IN LIABILITIES	9.2	5.1	3.5	6.1	6.0	6.1	5.8	15.7	1.2	7.2	24
25	LIFE INSURANCE AND RETIREMENT RESERVE	1.0	.9	1.5	.7	1.0	.8	.6	.4	.6	.6	25
26	U.S. GOVT. SECURITIES 41	9.2	3.1	.7-	5.9	4.4	5.0	4.6	14.3	3.3-	5.1	26
27	SHORT-TERM DIRECT 42	10.5	4.3	13.2	.2-	7.0	27.1	26.8	.8-	12.9	16.5	27
28	OTHER SECURITIES	.8-	1.0	13.9-	5.7	2.5-	22.9-	21.3-	15.1	16.4-	11.4-	28
29	SVGS. BONDS 43	.6-	.2-	*	.4	.1-	.8	1.0-	*	.1	*	29
30	OTHER LOANS 44	.2-	1.4	1.7	1.2-	.4	1.1-	.4	1.6	4.0	1.5	30
31	OTHER LIABILITIES 45	.8-	.3-	.9	.7	.1	.4	.2	.5-	*	*	31
32	DISCREPANCY (16-17)	3.4	.2-	3.0-	.3-	*	.4	2.8	3.3-	.8-	.2-	32
	(F) STATE AND LOCAL GOVERNMENT											
33	TAX RECEIPTS 46	20.9	21.4	21.9	22.3	21.6	22.7	23.0	23.4	23.8	23.2	33
34	NET INSURANCE AND GRANTS RECEIPTS 47	.6	.6	.8	.9	.7	.4	1.5	.8	1.1	1.0	34
35	NET INTEREST PAID	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	35
36	NET PURCHASES OF GOODS + SERVICES 36	21.8	22.3	22.5	23.0	22.4	23.7	23.6	24.1	24.9	24.1	36
37	CONSTRUCTION AND LAND	6.9	7.2	7.1	7.2	7.1	7.6	7.3	7.8	8.2	7.7	37
38	OTHER BY GOVT. ENTERPRISES	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	38
39	OTHER BY GENERAL GOVERNMENT	16.0	16.3	16.6	17.0	16.5	17.3	17.5	17.7	18.0	17.6	39
40	CURRENT SURPLUS (33+34-35-36)	.6-	.6-	.2-	.1-	.3-	.9	.7	.2-	.3-	.2	40
41	CREDITS IMPUTED TO CONSUMERS 48	.9	.9	1.0	1.0	.9	1.1	1.1	1.2	1.2	1.2	41
42	GROSS AND NET SAVING (40-41)	1.4-	1.5-	1.1-	1.1-	1.3-	1.9-	.5-	1.4-	1.6-	1.3-	42
43	NET FINANCIAL INVESTMENT (44-51)	.3-	3.3-	.6-	1.6-	1.5-	2.4-	.1	1.4-	1.5-	1.3-	43
44	NET ACQUIS. OF FINAN. ASSETS	3.2	1.4	4.8	1.5	2.7	1.0	4.6	4.1	4.3	3.5	44
45	DEMAND DEPOSITS AND CURRENCY	.6	*	2.0	.7-	.5	.5-	1.3	.6	1.1	.6	45
46	TIME DEPOSITS	.1	*	.3	.1-	.1	.1-	.3	.1	1.0	.3	46
47	CREDIT MARKET INSTRUMENTS	2.4	1.4	2.6	2.2	2.2	1.6	2.9	3.3	2.2	2.5	47
48	U.S. GOVT. SECURITIES	1.7	.8	1.9	1.5	1.5	.9	2.1	2.4	1.1	1.6	48
49	STATE AND LOCAL OBLIGATIONS	.2	.2	.3	.3	.2	.3	.3	.3	.3	.3	49
50	OTHER 49	.4	.4	.4	.4	.4	.4	.5	.6	.8	.6	50
51	NET INCREASE IN LIABILITIES	3.5	4.7	5.4	3.1	4.2	3.4	4.5	5.5	5.8	4.8	51
52	STATE AND LOCAL OBLIGATIONS	2.6	3.4	3.9	1.4	2.8	3.0	3.4	4.3	4.7	3.9	52
53	SHORT-TERM	.5	.7	.1	.1-	.3	.1	.4	.5	.6	.4	53
54	OTHER	2.0	2.7	3.8	1.5	2.5	2.9	3.0	3.7	4.1	3.4	54
55	EMPLOYEE RETIREMENT RESERVES	.9	.9	1.0	1.0	.9	1.1	1.1	1.2	1.2	1.2	55
56	OTHER LIABILITIES 50	.1	.4	.5	.7	.4	.7-	.1-	*	.1-	.2-	56
57	DISCREPANCY (42-43)	1.1-	1.9	.6-	.6	.2	.4	.5-	*	.1-	.1-	57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS										SAAR
	4S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
	(E) U.S. GOVERNMENT 30										
1	59.0	58.8	58.6	59.3	58.9	56.9	58.1	63.4	64.4	60.7	1
2	28.8	28.8	29.0	29.4	29.0	30.2	30.9	31.8	32.2	31.3	2
3	19.9	19.9	19.9	19.8	19.9	16.2	15.9	20.4	20.9	18.4	3
4	10.3	10.1	9.7	10.1	10.1	10.5	11.3	11.2	11.2	11.0	4
	SOCIAL INSURANCE PROGRAMS 32										
5	6.6	6.6	6.6	6.7	6.6	7.4	7.6	7.9	8.0	7.7	5
6	5.0	5.8	6.0	6.5	5.8	6.1	6.4	6.5	6.6	6.4	6
	LIFE INSUR. + RETIREMENT PROGRAMS 33										
7	1.5	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	7
8	1.7	1.7	1.7	1.6	1.7	1.6	1.7	1.6	1.7	1.7	8
9	8.3	8.1	8.4	8.8	8.4	9.3	8.9	8.9	9.0	9.0	9
10	5.0	5.0	5.0	5.0	5.0	4.9	4.9	4.9	5.0	4.9	10
11	53.8	48.1	47.1	45.8	48.7	46.5	46.3	47.0	47.9	46.9	11
12	3.7	3.4	3.3	3.3	3.4	3.0	2.9	2.7	2.6	2.8	12
13	50.1	44.7	43.8	42.5	45.3	43.5	43.4	44.2	45.3	44.1	13
14	6.6-	1.8-	1.5-	.2-	2.5-	2.6-	-.9	4.1	3.8	1.1	14
15	.5	.3	.5-	.2	.1	.1	.5	.9	.9	.6	15
16	7.2-	2.1-	.9-	.4-	2.7-	2.6-	1.4-	3.2	2.9	.5	16
17	5.3-	.9-	1.1-	.6-	2.0-	.4-	.6-	.1	2.3	.4	17
18	.5-	.7	6.0-	6.6	.2	2.6-	3.5	2.1-	4.5	.8	18
19	.6-	2.6	6.6-	6.0	.3	4.3-	1.4	3.1-	3.5	.6-	19
20	.8-	1.4-	*	1.0	.3-	1.8	2.2	1.5	.6	1.5	20
21	.3-	.1	.4	.4	.2	.6	.7	.5	.5	.6	21
22	.5-	1.5-	.4-	.6	.4	1.2	1.5	1.0	.1	.9	22
23	.8	.5-	.6	.4-	.1	.1-	.1-	.5-	.4	.1	23
24	4.7	1.6	4.9-	7.2	2.2	2.3-	4.0	2.2-	2.2	.5	24
25	.5	.3	.5-	.2	.1	.1	.5	.9	.9	.6	25
26	.4-	4.5	.4-	3.5	1.8	1.4-	6.8	2.2-	1.1	1.1	26
27	13.0-	15.8-	16.0-	2.3-	11.8-	21.2-	16.1-	16.6	7.5-	7.1-	27
28	13.2	19.7	15.0	5.1	13.3	19.4	23.0	18.6-	8.6	8.1	28
29	.6-	.6	.6	.7	.3	.3	*	.3-	*	.29	29
30	3.1	2.1-	4.0-	3.3	.1	.8-	2.9-	.7-	.1	1.1-	30
31	1.4	1.1-	*	.3	.1	.1-	.5-	.1-	.3	.1-	31
32	1.9-	1.2-	.2	.2	.7-	2.3-	.9-	3.2	.7	.2	32
	(F) STATE AND LOCAL GOVERNMENT										
33	24.2	24.6	24.8	25.1	24.6	25.9	26.6	27.4	28.1	27.0	33
34	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.3	1.3	1.2	34
35	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	35
36	25.7	26.5	27.4	27.9	26.9	28.8	29.4	29.8	30.3	29.5	36
37	8.6	8.9	9.3	9.4	9.1	9.8	10.0	10.0	10.2	10.0	37
38	1.4-	1.4-	1.4-	1.5-	1.4-	1.5-	1.6-	1.6-	1.7-	1.6-	38
39	18.5	19.0	19.6	19.9	19.2	20.5	21.0	21.3	21.7	21.1	39
40	.8-	1.2-	1.9-	2.2-	1.5-	2.3-	2.2-	1.5-	1.3-	1.8-	40
41	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	41
42	2.1-	2.5-	3.2-	3.4-	2.8-	3.5-	3.5-	2.8-	2.7-	3.1-	42
43	1.6	5.1-	2.0-	1.9-	1.8-	3.8-	1.3-	2.8-	2.0-	2.5-	43
44	6.8	1.6	2.9	3.8	3.7	.8	2.6	2.3	4.1	2.5	44
45	2.5	2.1-	*	1.0	.4	.4-	1.0	*	.9	.4	45
46	1.0	.2	.8	.1-	.5	.5-	.2	.1-	.2	.1-	46
47	3.3	3.5	2.1	2.9	2.9	1.7	1.4	2.4	3.0	2.1	47
48	2.1	2.2	.9	1.6	1.7	.7	.4	1.3	1.9	1.1	48
49	.3	.3	.3	.3	.3	.3	.3	.5	.5	.4	49
50	.8	.9	.9	.9	.9	.8	.7	.7	.6	.7	50
51	5.2	6.6	4.8	5.6	5.6	4.7	3.9	5.1	6.0	5.0	51
52	4.1	6.0	3.6	4.3	4.5	3.2	2.4	3.9	4.4	3.5	52
53	.7	.3	.2-	.3-	.1	.9-	.5-	.5	.1	.2-	53
54	3.4	5.7	3.9	4.5	4.4	4.1	2.9	3.5	4.3	3.7	54
55	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	55
56	.2-	.6-	*	.1	.2-	.2	.2	.1-	.3	.2	56
57	3.7-	2.6	1.2-	1.6-	1.0-	.3	2.1-	*	.7-	.6-	57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED					ANNUAL RATES				
	1956		1957			1957		1957		
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(E) U.S. GOVERNMENT 30									
1	67.3	68.3	69.8	71.7	69.3	72.1	72.2	72.0	70.6	71.7
2	34.2	34.7	35.2	35.7	34.9	36.7	37.0	37.4	37.2	37.1
3	22.1	22.3	23.1	23.6	22.8	23.1	22.9	22.3	21.4	22.4
4	11.1	11.3	11.6	12.4	11.6	12.3	12.3	12.3	12.0	12.2
5	8.5	8.7	9.0	9.2	8.9	10.3	10.4	10.6	10.4	10.4
6	6.7	7.1	7.3	7.4	7.1	7.9	9.3	9.2	10.3	9.2
7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8
8	1.8	1.8	1.8	1.8	1.8	1.9	2.0	2.0	2.0	2.0
9	9.0	9.3	9.2	9.5	9.2	10.3	10.4	10.0	10.6	10.3
10	5.0	5.2	5.3	5.4	5.2	5.5	5.7	5.8	5.7	5.7
11	47.3	47.1	48.9	50.3	48.4	52.6	52.9	52.7	52.0	52.5
12	2.5	2.7	2.9	2.8	2.7	2.9	2.9	3.1	3.1	3.0
13	44.8	44.4	46.0	47.5	45.7	49.7	50.0	49.6	48.9	49.6
14	7.7	8.2	8.0	8.2	8.0	6.0	4.2	4.6	2.2	4.3
15	.7	.9	2.1	.5	1.1	.5	.7	.2	1.0	.6
16	7.0	7.3	5.9	7.6	7.0	5.4	3.6	4.3	1.2	3.6
17	7.3	7.6	5.4	3.6	6.0	5.7	4.9	3.1	.1	3.5
18	6.4	3.7	1.5	4.3	2.1	13.7	7.3	9.1	1.4	3.5
19	5.5	5.9	.6	.3	.2	9.7	11.2	5.8	3.6	.2
20	.8	1.4	.9	1.6	1.2	2.8	1.7	1.7	3.4	2.4
21	.4	.8	.8	1.3	.8	1.8	1.5	1.3	1.2	1.4
22	.4	.6	.1	.2	.3	1.1	.1	.3	2.3	1.0
23	.2	.8	1.3	2.4	1.2	1.2	2.2	1.6	1.2	1.0
24	.8	11.2	3.9	.7	3.8	8.0	12.3	6.0	1.4	.1
25	.7	.9	2.1	.5	1.1	.5	.7	.2	1.0	.6
26	2.5	11.4	7.2	1.0	5.5	8.4	13.3	6.6	4.7	.7
27	6.9	6.6	8.9	7.2	7.4	12.4	17.4	6.7	1.1	5.5
28	9.4	17.8	15.6	7.5	12.6	1.3	28.6	15.5	1.7	4.0
29	.	.2	.4	.7	.3	2.8	2.1	2.2	1.9	2.2
30	.3	.2	.8	.1	.3	.2	.2	.5	.8	.4
31	1.2	.5	2.0	1.0	.9	.8	.6	.3	3.0	.6
32	.3	.2	.5	4.0	1.0	.3	1.4	1.2	1.1	.2
	(F) STATE AND LOCAL GOVERNMENT									
33	29.1	29.7	30.3	30.7	29.9	31.5	32.1	32.6	32.9	32.3
34	1.3	1.4	1.8	1.7	1.6	2.4	2.0	2.3	2.3	2.2
35	.5	.5	.5	.5	.5	.5	.5	.5	.6	.5
36	31.0	32.2	33.1	34.0	32.6	35.2	35.7	36.0	37.4	36.1
37	10.5	11.1	11.3	11.5	11.1	12.2	12.1	11.8	12.5	12.1
38	1.7	1.7	1.8	1.8	1.7	1.8	1.8	1.9	1.9	1.8
39	22.3	22.9	23.6	24.2	23.3	24.8	25.4	26.1	26.8	25.8
40	1.1	1.6	1.6	2.1	1.6	1.8	2.1	1.6	2.8	2.1
41	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.6
42	2.5	3.0	3.1	3.7	3.1	3.4	3.8	3.3	4.6	3.8
43	1.9	2.1	3.4	2.2	2.4	2.9	2.9	3.4	6.3	3.9
44	4.2	2.2	.8	2.7	2.5	3.2	3.3	3.5	1.1	2.8
45	.5	.6	.8	.4	.2	.7	.2	.6	.5	.2
46	.2	.3	.	.2	.	.3	.2	.9	.2	.4
47	3.5	1.9	1.6	2.0	2.2	2.3	3.0	2.0	1.4	2.2
48	2.4	.7	.3	.7	1.0	.8	1.4	.3	.4	.5
49	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
50	.6	.7	.8	.9	.7	1.0	1.1	1.2	1.3	1.1
51	6.1	4.4	4.1	4.9	4.9	6.1	6.3	7.0	7.4	6.7
52	4.6	2.9	2.2	3.2	3.2	4.0	4.4	4.9	5.3	4.6
53	.	.2	.7	.4	.1	.6	.1	.5	.5	.4
54	4.6	3.1	2.9	2.9	3.3	3.4	4.3	4.4	4.8	4.2
55	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.6
56	.1	.1	.5	.1	.2	.5	.3	.4	.4	.4
57	.6	.9	.3	1.5	.7	.6	.8	.1	1.8	.1

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED
IN BILLIONS OF DOLLARS

SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.		
	(E) U.S. GOVERNMENT 30											
1	TAX RECEIPTS (NET OF REFUNDS)	68.3	68.6	68.6	69.2	68.7	69.8	71.1	74.8	76.6	73.1	1
2	INDIVIDUAL INCOME	35.7	35.8	36.8	37.1	36.4	38.6	39.7	40.1	41.5	40.0	2
3	CORPORATE PROFITS	20.8	20.9	20.1	19.9	20.4	18.6	18.6	21.4	21.4	20.0	3
4	OTHER 31	11.7	11.9	11.7	12.2	11.9	12.6	12.7	13.3	13.6	13.0	4
	SOCIAL INSURANCE PROGRAMS 32											
5	PREMIUMS RECEIVED	10.4	10.4	10.7	10.9	10.6	12.7	13.1	13.1	13.2	13.0	5
6	BENEFITS PAID	11.1	12.9	13.5	13.0	12.6	12.5	12.6	12.8	13.7	12.9	6
	LIFE INSUR. + RETIREMENT PROGRAMS 33											
7	PREMIUMS RECEIVED	1.8	1.7	1.8	1.8	1.8	1.9	1.8	1.9	1.8	1.9	7
8	BENEFITS PAID	2.1	2.3	2.2	2.2	2.2	2.3	2.4	2.5	2.5	2.4	8
9	NET GRANTS AND DONATIONS PAID 34	11.1	11.7	11.8	12.9	11.9	13.4	13.0	13.9	14.0	13.6	9
10	NET INTEREST PAID 35	5.6	5.5	5.5	5.7	5.6	6.0	6.0	6.6	6.8	6.4	10
11	NET PURCHASES OF GOODS + SERVICES 36	53.5	54.9	56.7	57.4	55.6	56.3	56.2	56.7	55.4	56.1	11
12	CONSTRUCTION EXPENDITURES	3.0	3.2	3.4	4.0	3.4	4.0	4.2	3.5	3.2	3.7	12
13	OTHER	50.5	51.7	53.3	53.4	52.2	52.3	52.0	53.2	52.2	52.4	13
14	CURRENT SURPLUS (1+5+7-6-8 THROUGH 11)	3.0-	6.5-	8.7-	9.4-	6.9-	6.1-	4.2-	2.8-	-7-	3.5-14	
15	CREDITS IMPUTED TO CONSUMERS 37	1.2	.5	1.2	.9	.9	.9	.5	1.7	1.1	1.0	15
16	GROSS AND NET SAVING (14-15)	4.2-	7.0-	9.9-	10.3-	7.8-	7.1-	4.7-	4.5-	1.9-	4.5-16	
17	NET FINAN. INVESTMENT (18-24)	1.1-	5.9-	13.6-	11.9-	8.1-	8.8-	7.2-	3.3-	1.2-	5.1-17	
18	NET ACQUIS. OF FINAN. ASSETS	6.6	10.2	19.1-	9.0	1.6	3.1	4.5	8.4	3.4	4.9	18
19	DEMAND DEPOSITS + CURRENCY	5.5	9.6	21.4-	6.7	.1	.6-	3.0-	4.0	2.4	.7	19
20	CREDIT MARKET INSTRUMENTS	1.0	.5	2.1	3.3	1.7	4.3	5.8	3.7	1.5	3.8	20
21	MORTGAGES 38	.5	.6-	.2	1.2	.3	2.3	2.8	2.2	1.6	2.2	21
22	OTHER LOANS 39	.5	1.2	1.9	2.1	1.4	2.1	3.0	1.5	*	1.6	22
23	OTHER FINANCIAL ASSETS 40	*	.1	.2	1.0-	.2-	.6-	1.8	.6	.5-	.3	23
24	NET INCREASE IN LIABILITIES	7.7	16.1	5.6-	20.8	9.8	11.9	11.7	11.7	4.6	10.0	24
25	LIFE INSURANCE AND RETIREMENT RESERVE	1.2	.5	1.2	.9	.9	.9	.5	1.7	1.1	1.0	25
26	U.S. GOVT. SECURITIES 41	5.7	15.1	6.9-	19.3	8.3	12.5	11.4	10.2	3.1	9.3	26
27	SHORT-TERM DIRECT 42	9.8	17.8-	3.4-	6.5	1.2-	2.4-	17.2	3.1-	10.4	5.5	27
28	OTHER SECURITIES	3.4-	33.6	3.0-	13.7	10.2	16.3	3.8-	15.4	4.7-	5.8	28
29	SVGS. BONDS 43	.7-	.7-	.5-	.9-	.7-	1.3-	2.1-	.1-	2.5-	2.0-	29
30	OTHER LOANS 44	.9	.2	.4	.1-	.4	1.1-	.1-	3-	1.0-	.6-	30
31	OTHER LIABILITIES 45	.1-	.3	.2-	.8	.2	.5-	.1-	.1	1.3	.2	31
32	DISCREPANCY (16-17)	3.1-	1.1-	3.7	1.6	.3	1.8	2.5	1.2-	.7-	.6	32
	(F) STATE AND LOCAL GOVERNMENT											
33	TAX RECEIPTS 46	33.3	33.8	34.4	35.0	34.1	36.1	36.8	37.5	38.3	37.2	33
34	NET INSURANCE AND GRANTS RECEIPTS 47	2.8	3.2	3.5	4.0	3.4	4.5	4.2	5.4	4.5	4.6	34
35	NET INTEREST PAID	.6	.6	.6	.6	.6	.7	.7	.7	.7	.7	35
36	NET PURCHASES OF GOODS + SERVICES 36	38.4	39.5	41.0	42.0	40.2	43.0	43.1	43.1	42.9	43.0	36
37	CONSTRUCTION AND LAND	12.7	13.0	13.8	14.3	13.4	14.8	14.3	13.7	12.9	13.9	37
38	OTHER BY GOVT. ENTERPRISES	1.9-	1.9-	1.9-	1.9-	1.9-	2.0-	2.0-	2.1-	2.2-	2.1-	38
39	OTHER BY GENERAL GOVERNMENT	27.6	28.4	29.1	29.6	28.7	30.2	30.8	31.5	32.2	31.2	39
40	CURRENT SURPLUS (33+34-35-36)	2.9-	3.0-	3.7-	3.6-	3.3-	3.1-	2.8-	.9-	.8-	1.9-	40
41	CREDITS IMPUTED TO CONSUMERS 48	1.8	1.9	1.9	1.9	1.9	1.8	1.7	1.6	1.5	1.6	41
42	GROSS AND NET SAVING (40-41)	4.7-	4.9-	5.6-	5.6-	5.2-	5.0-	4.5-	2.4-	2.2-	3.5-	42
43	NET FINANCIAL INVESTMENT (44-51)	5.1-	4.2-	6.2-	4.4-	5.0-	5.0-	5.2-	1.7-	1.1-	3.3-	43
44	NET ACQUIS. OF FINAN. ASSETS	3.5	4.6	1.0	2.2	2.8	1.0	2.6	6.4	3.8	3.4	44
45	DEMAND DEPOSITS AND CURRENCY	.6-	2.0	.4-	.1-	.2	.4-	.1	2.6	.2-	.5	45
46	TIME DEPOSITS	2.1	2.2	.5-	.6-	.8	.5-	.3-	.8-	*	2.4-	46
47	CREDIT MARKET INSTRUMENTS	2.0	.3	2.0	2.9	1.8	1.8	2.8	4.7	4.0	3.3	47
48	U.S. GOVT. SECURITIES	.2-	2.2-	.2	.4	.4-	.8	1.0	3.0	2.2	1.8	48
49	STATE AND LOCAL OBLIGATIONS	.5	.5	.5	.5	.5	.5	.5	.3	.3	.4	49
50	OTHER 49	1.6	1.9	1.4	2.0	1.7	.5	1.3	1.4	1.5	1.2	50
51	NET INCREASE IN LIABILITIES	8.6	8.8	7.2	6.6	7.8	6.0	7.8	8.1	5.0	6.7	51
52	STATE AND LOCAL OBLIGATIONS	6.4	6.5	4.9	4.2	5.5	3.8	5.8	6.3	3.0	4.7	52
53	SHORT-TERM	.6	1.1	*	*	.4	*	.7	1.3	.5-	.3	53
54	OTHER	5.8	5.4	4.8	4.2	5.1	3.9	5.1	5.0	3.5	4.4	54
55	EMPLOYEE RETIREMENT RESERVES	1.8	1.9	1.9	1.9	1.9	1.8	1.7	1.6	1.5	1.6	55
56	OTHER LIABILITIES 50	.4	.4	.4	.4	.4	.3	.3	.3	.5	.4	56
57	DISCREPANCY (42-43)	.4	.7-	.5	1.1-	.2-	*	.8	.7-	1.1-	.2-	57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	4S. SEASONALLY ADJUSTED ANNUAL RATES											
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.		
	(E) U.S. GOVERNMENT 30											
1	TAX RECEIPTS (NET OF REFUNDS)	81.6	81.3	80.7	79.6	80.8	77.9	78.9	80.1	83.0	80.0	1
2	INDIVIDUAL INCOME	43.9	44.1	43.6	43.1	43.7	43.5	44.4	44.5	46.6	44.8	2
3	CORPORATE PROFITS	23.7	23.0	23.2	22.8	23.2	21.0	20.8	21.1	21.3	21.0	3
4	OTHER 31	14.0	14.3	13.8	13.7	14.0	13.3	13.7	14.5	15.1	14.2	4
	SOCIAL INSURANCE PROGRAMS 32											
5	PREMIUMS RECEIVED	15.5	15.7	15.8	15.7	15.7	15.8	16.2	16.4	16.7	16.3	5
6	BENEFITS PAID	13.3	13.7	14.2	15.2	14.1	15.7	17.2	17.0	17.5	16.9	6
	LIFE INSUR. + RETIREMENT PROGRAMS 33											
7	PREMIUMS RECEIVED	1.9	1.9	1.9	1.9	1.9	2.0	1.9	2.0	1.9	2.0	7
8	BENEFITS PAID	2.6	2.6	2.6	2.6	2.6	3.2	2.6	3.3	2.7	2.9	8
9	NET GRANTS AND DONATIONS PAID 34	12.7	13.6	13.7	13.7	13.4	14.6	14.4	14.5	14.9	14.6	9
10	NET INTEREST PAID 35	7.0	7.1	7.1	7.1	7.1	7.0	6.9	6.8	6.9	6.9	10
11	NET PURCHASES OF GOODS + SERVICES 36	55.1	55.6	56.3	56.6	55.9	58.4	61.6	61.4	64.3	61.4	11
12	CONSTRUCTION EXPENDITURES	3.3	3.6	3.8	4.0	3.7	4.2	3.9	3.5	3.6	3.8	12
13	OTHER	51.8	52.0	52.5	52.7	52.2	54.2	57.7	57.9	60.7	57.6	13
14	CURRENT SURPLUS (1+5+7-6-8 THROUGH 11)	8.4	6.4	4.5	2.0	5.3	3.3	5.7	4.5	4.8	4.6	14
15	CREDITS IMPUTED TO CONSUMERS 37	1.1	1.5	.7	.7	1.0	.7	1.5	.7	.9	1.0	15
16	GROSS AND NET SAVING (14-15)	7.2	4.9	3.8	1.3	4.3	4.0	7.2	5.3	5.7	5.5	16
17	NET FINAN. INVESTMENT (18-24)	4.6	7.1	1.8	1.2	3.7	4.8	10.6	1.2	6.7	5.8	17
18	NET ACQUIS. OF FINAN. ASSETS	3.0	8.1	.3	2.3	3.4	.8	1.8	13.7	2.0	3.3	18
19	DEMAND DEPOSITS + CURRENCY	1.2	3.2	1.2	.4	.9	3.1	2.1	7.4	1.3	.2	19
20	CREDIT MARKET INSTRUMENTS	1.5	4.4	1.6	2.0	2.4	2.3	.5	4.9	4.5	2.8	20
21	MORTGAGES 38	1.2	1.7	1.3	.8	1.2	.1	.1	.8	1.4	.6	21
22	OTHER LOANS 39	.3	2.7	.3	1.3	1.1	2.2	.6	4.1	3.1	2.2	22
23	OTHER FINANCIAL ASSETS 40	.3	.5	.1	.1	.1	.1	.8	1.4	1.2	.2	23
24	NET INCREASE IN LIABILITIES	1.6	.9	1.5	1.1	.2	4.0	8.9	14.9	8.7	9.1	24
25	LIFE INSURANCE AND RETIREMENT RESERVE	1.1	1.5	.7	.7	1.0	.7	1.5	.7	.9	1.0	25
26	U.S. GOVT. SECURITIES 41	3.0	1.7	5.1	.5	2.6	1.2	8.1	15.0	4.7	7.3	26
27	SHORT-TERM DIRECT 42	14.7	11.6	17.3	11.2	5.1	18.0	15.1	.9	11.3	11.3	27
28	OTHER SECURITIES	12.9	10.5	22.1	10.5	2.9	17.3	7.6	13.5	7.5	4.7	28
29	SVGS. BONDS 43	1.2	.5	.2	.2	.4	.5	.7	.7	.9	.7	29
30	OTHER LOANS 44	.1	.7	1.4	.1	.5	.6	.3	.4	1.1	.2	30
31	OTHER LIABILITIES 45	.4	.4	1.4	1.0	.8	1.4	.5	.5	2.1	.6	31
32	DISCREPANCY (16-17)	2.7	2.3	2.0	.1	.6	.8	3.4	4.1	1.1	.3	32
	(F) STATE AND LOCAL GOVERNMENT											
33	TAX RECEIPTS 46	40.0	40.9	41.4	42.0	41.1	42.7	43.6	44.5	45.5	44.1	33
34	NET INSURANCE AND GRANTS RECEIPTS 47	3.6	4.5	4.5	4.3	4.2	4.8	4.5	4.8	5.0	4.8	34
35	NET INTEREST PAID	.7	.7	.7	.7	.7	.7	.8	.8	.8	.8	35
36	NET PURCHASES OF GOODS + SERVICES 36	44.1	45.4	46.5	47.3	45.8	48.6	48.9	50.0	51.6	49.8	36
37	CONSTRUCTION AND LAND	13.2	13.7	14.2	14.4	13.9	14.9	14.4	14.6	15.5	14.8	37
38	OTHER BY GOVT. ENTERPRISES	2.2	2.2	2.3	2.3	2.2	2.3	2.4	2.4	2.4	2.4	38
39	OTHER BY GENERAL GOVERNMENT	33.1	33.9	34.5	35.3	34.2	36.1	36.9	37.8	38.5	37.3	39
40	CURRENT SURPLUS (33+34-35-36)	1.2	.6	1.2	1.8	1.2	1.9	1.6	1.5	1.9	1.7	40
41	CREDITS IMPUTED TO CONSUMERS 48	1.5	1.7	1.9	2.1	1.8	2.5	2.9	3.2	3.3	3.0	41
42	GROSS AND NET SAVING (40-41)	2.7	2.3	3.1	3.9	3.0	4.4	4.5	4.7	5.2	4.7	42
43	NET FINANCIAL INVESTMENT (44-51)	.2	2.8	2.8	.6	1.5	3.1	1.4	8.1	4.2	4.2	43
44	NET ACQUIS. OF FINAN. ASSETS	4.8	2.6	4.9	5.0	4.3	3.8	5.6	1.3	5.8	4.2	44
45	DEMAND DEPOSITS AND CURRENCY	1.1	2.2	1.8	.1	.2	.4	1.5	1.6	2.8	.6	45
46	TIME DEPOSITS	.2	1.1	2.3	2.0	1.4	.8	1.1	1.0	.8	.9	46
47	CREDIT MARKET INSTRUMENTS	3.4	3.7	.8	2.9	2.7	3.5	3.1	1.9	2.3	2.7	47
48	U.S. GOVT. SECURITIES	1.5	1.6	2.1	.*	.2	.7	.6	.4	.2	.3	48
49	STATE AND LOCAL OBLIGATIONS	.1	.1	.2	.*	.1	.*	.*	.*	.*	.*	49
50	OTHER 49	1.9	2.0	2.8	2.8	2.4	2.7	2.5	2.3	2.1	2.4	50
51	NET INCREASE IN LIABILITIES	4.6	5.5	7.7	5.6	5.9	6.9	7.1	9.5	10.0	8.4	51
52	STATE AND LOCAL OBLIGATIONS	2.7	3.3	5.4	3.3	3.7	4.0	3.8	5.9	6.3	5.0	52
53	SHORT-TERM	.2	.1	.1	.5	.*	.5	.5	.8	.9	.4	53
54	OTHER	3.0	3.4	5.4	2.8	3.6	3.5	4.3	5.2	5.5	4.6	54
55	EMPLOYEE RETIREMENT RESERVES	1.5	1.7	1.9	2.1	1.8	2.5	2.9	3.2	3.3	3.0	55
56	OTHER LIABILITIES 50	.3	.5	.5	.2	.4	.5	.4	.4	.4	.4	56
57	DISCREPANCY (42-43)	2.9	.6	.2	3.3	1.5	1.3	3.0	3.5	1.0	.5	57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED
IN BILLIONS OF DOLLARS

SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES					1963					SAAR
	1	2	1962 3	4	TOT.	1	2	3	4	TOT.	
	(E) U.S. GOVERNMENT 30										
1	TAX RECEIPTS (NET OF REFUNDS)	83.4	85.3	86.9	87.4	85.8					1
2	INDIVIDUAL INCOME	47.3	48.9	49.0	49.3	48.6					2
3	CORPORATE PROFITS	21.2	21.3	22.7	22.4	21.9					3
4	OTHER 31	14.9	15.1	15.3	15.7	15.2					4
	SOCIAL INSURANCE PROGRAMS 32										
5	PREMIUMS RECEIVED	18.1	18.4	18.5	18.5	18.4					5
6	BENEFITS PAID	17.1	17.1	17.2	18.0	17.4					6
	LIFE INSUR. + RETIREMENT PROGRAMS 33										
7	PREMIUMS RECEIVED	2.0	2.0	2.0	2.0	2.0					7
8	BENEFITS PAID	2.9	2.8	2.9	2.9	2.9					8
9	NET GRANTS AND DONATIONS PAID 34	15.6	15.5	15.4	16.3	15.7					9
10	NET INTEREST PAID 35	7.0	7.1	7.2	7.3	7.2					10
11	NET PURCHASES OF GOODS + SERVICES 36	66.9	65.7	66.0	68.0	66.7					11
12	CONSTRUCTION EXPENDITURES	3.6	4.1	3.6	4.0	3.8					12
13	OTHER	63.3	61.6	62.4	64.0	62.8					13
14	CURRENT SURPLUS (1+5+7-6-8 THROUGH 11)	6.0-	2.5-	1.3-	4.6-	3.6-					14
15	CREDITS IMPUTED TO CONSUMERS 37	1.0	1.9	.6	1.1	1.1					15
16	GROSS AND NET SAVING (14-15)	7.0-	4.4-	2.0-	5.7-	4.8-					16
17	NET FINAN. INVESTMENT (18-24)	10.2-	.1	2.4-	7.6-	5.0-					17
18	NET ACQUIS. OF FINAN. ASSETS	8.7	8.2	5.5-	5.3	4.2					18
19	DEMAND DEPOSITS + CURRENCY	5.3	3.6	6.3-	1.7	1.1					19
20	CREDIT MARKET INSTRUMENTS	4.0	4.5	1.9	3.6	3.5					20
21	MORTGAGES 38	1.2	.3	-.1-	-.1-	.3					21
22	OTHER LOANS 39	2.9	4.2	2.0	3.8	3.2					22
23	OTHER FINANCIAL ASSETS 40	-.6-	.1	1.0-	*	-.4-					23
24	NET INCREASE IN LIABILITIES	19.0	8.1	3.0-	12.9	9.2					24
25	LIFE INSURANCE AND RETIREMENT RESERVE	1.0	1.9	.6	1.1	1.1					25
26	U.S. GOVT. SECURITIES 41	15.4	8.6	4.1-	9.7	7.4					26
27	SHORT-TERM DIRECT 42	17.8	2.0	12.4-	2.4	2.4					27
28	OTHER SECURITIES	2.4-	6.3	7.7	7.2	4.7					28
29	SVGS. BONDS 43	.1	.4	.6	.2	.3					29
30	OTHER LOANS 44	.7	-.2-	1.5-	1.7	-.2					30
31	OTHER LIABILITIES 45	1.9	2.2-	2.0	.4	.5					31
32	DISCREPANCY (16-17)	3.2	4.5-	.5	2.0	-.3					32
	(F) STATE AND LOCAL GOVERNMENT										
33	TAX RECEIPTS 46	46.8	47.6	48.2	48.9	47.9					33
34	NET INSURANCE AND GRANTS RECEIPTS 47	5.1	5.4	5.3	5.8	5.4					34
35	NET INTEREST PAID	.8	.8	.8	.8	.8					35
36	NET PURCHASES OF GOODS + SERVICES 36	52.4	52.7	53.8	55.9	53.7					36
37	CONSTRUCTION AND LAND	15.4	15.0	15.3	16.5	15.5					37
38	OTHER BY GOVT. ENTERPRISES	2.5-	2.5-	2.5-	2.6-	2.5-					38
39	OTHER BY GENERAL GOVERNMENT	39.5	40.2	41.0	42.0	40.7					39
40	CURRENT SURPLUS (33+34-35-36)	1.4-	.6-	1.1-	2.0-	1.3-					40
41	CREDITS IMPUTED TO CONSUMERS 48	3.1	2.7	2.3	2.0	2.5					41
42	GROSS AND NET SAVING (40-41)	4.5-	3.3-	3.4-	4.0-	3.8-					42
43	NET FINANCIAL INVESTMENT (44-51)	5.7-	4.1-	.9-	6.7-	4.3-					43
44	NET ACQUIS. OF FINAN. ASSETS	4.4	5.1	5.5	.8	4.0					44
45	DEMAND DEPOSITS AND CURRENCY	2.8-	1.4	2.7	1.6-	.1-					45
46	TIME DEPOSITS	2.0	.6	.4	1.0	1.0					46
47	CREDIT MARKET INSTRUMENTS	5.3	3.1	2.4	1.5	3.1					47
48	U.S. GOVT. SECURITIES	3.9	1.4	.7	.3-	1.4					48
49	STATE AND LOCAL OBLIGATIONS	-.2-	-.1-	-.1-	*	-.1-					49
50	OTHER 49	1.6	1.8	1.8	1.9	1.8					50
51	NET INCREASE IN LIABILITIES	10.1	9.2	6.4	7.5	8.3					51
52	STATE AND LOCAL OBLIGATIONS	6.4	5.9	3.6	4.3	5.1					52
53	SHORT-TERM	.6	.6	1.2-	1.4	.4					53
54	OTHER	5.8	5.3	4.8	2.9	4.7					54
55	EMPLOYEE RETIREMENT RESERVES	3.1	2.7	2.3	2.0	2.5					55
56	OTHER LIABILITIES 50	.6	.7	.4	1.1	.7					56
57	DISCREPANCY (42-43)	1.2	.9	2.5-	2.7	.5					57

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS										SAAR
	45. SEASONALLY ADJUSTED, ANNUAL RATES										
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	(G) BANKING SYSTEM										
1	1.9	2.1	2.2	2.3	2.1	2.4	2.4	2.4	2.4	2.4	1
2	1.3	1.4	1.5	1.5	1.4	1.6	1.6	1.6	1.6	1.6	2
3	.6	.7	.7	.8	.7	.8	.8	.8	.8	.8	3
4	.1	1.1	.3	1.2	.7	.1	1.9	.2	.9	.7	4
5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6	*	1.0	.2	1.1	.6	.2	1.8	.1	.9	.6	6
7	17.8	11.1	5.6	9.0	10.9	5.0	1.6	14.1	.5	4.3	7
8	2.4	.3	*	1.1	.4	2.4	.7	1.1	.8	1.3	8
9	16.9	8.7	7.5	8.7	10.4	7.5	1.4	13.7	*	5.0	9
10	9.2	2.7	2.0	1.3	2.8	.1	2.9	9.9	2.1	1.2	10
11	.3	.1	3.1	.9	.9	1.3	2.3	1.8	.5	1.2	11
12	9.4	2.8	5.1	.4	1.9	1.4	5.2	8.0	1.6	* 12	
13	8.2	2.7	3.6	4.6	3.4	13.8	9.4	2.9	15.8	9.0	13
14	1.2	5.5	8.7	4.2	1.5	15.2	14.5	10.9	17.4	9.0	14
15	.4	1.7	1.3	.6	1.0	.7	.2	.6	1.1	.6	15
16	.3	.4	.6	.7	.1	*	*	.1	.1	*	16
17	.9	1.0	1.4	1.2	1.1	1.3	1.0	.8	.9	1.0	17
18	1.0	1.8	2.1	2.8	1.9	3.4	1.5	.9	.4	1.5	18
19	5.2	.4	3.3	4.7	3.2	2.5	1.4	.3	4.6	.9	19
20	*	1.4	1.7	1.1	.5	.3	.3	1.8	4.4	1.6	20
21	1.3	1.9	2.1	1.3	.6	.2	.6	1.6	.4	.4	21
22	3.0	.1	.1	*	.7	.3	1.0	.1	.2	.1	22
23	17.8	10.1	5.4	7.8	10.3	5.3	3.4	14.0	1.3	3.6	23
24	11.0	7.3	2.5	3.2	6.0	1.9	6.7	10.4	5.8	* 24	
25	4.9	2.2	.9	.5	1.7	2.9	7.1	10.0	5.3	1.3	25
26	.2	.2	.8	.5	.2	*	.4	.2	.4	.3	26
27	5.9	4.9	2.6	3.2	4.2	4.8	.8	.5	*	1.6	27
28	4.1	3.5	1.5	2.9	3.0	3.0	.5	.3	.6	1.0	28
29	1.8	1.4	1.0	.3	1.2	1.9	.3	.8	.6	.6	29
30	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	30
31	2.9	2.1	2.4	3.3	2.7	2.5	2.8	2.5	2.4	2.5	31
32	.2	.4	.5	.6	.4	.1	.6	.5	2.6	.9	32
33	3.6	.2	.1	.6	1.1	.8	.3	.6	.6	.1	33
34	.5	.5	.4	.5	*	.9	1.1	.6	.2	.1	34
	(H) NONBANK FINANCIAL INSTITUTIONS 73										
35	4.9	6.7	6.6	7.8	6.5	7.5	7.4	6.9	7.2	7.2	35
36	5.9	5.2	6.5	5.5	5.8	6.0	6.1	5.6	6.3	6.0	36
37	1.0	1.5	.1	2.3	.7	1.5	1.3	1.2	.8	1.2	37
38	1.4	2.3	1.2	2.3	1.8	1.7	1.9	1.6	3.1	2.1	38
39	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	39
40	1.2	2.1	1.0	2.0	1.6	1.5	1.7	1.4	2.9	1.9	40
41	14.3	17.4	13.3	19.0	16.0	17.0	16.8	18.1	16.5	17.1	41
42	1.3	1.9	1.9	2.0	1.8	1.9	2.0	1.8	1.8	1.9	42
43	3.2	3.5	3.9	4.3	3.7	4.1	4.5	4.4	4.6	4.4	43
44	5.0	3.9	5.4	4.2	4.6	4.8	4.9	4.4	5.3	4.8	44
45	1.6	1.6	1.4	1.3	1.5	1.6	1.6	1.5	1.5	1.6	45
46	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8	46
47	1.9	5.0	.8	5.6	2.9	2.9	2.0	4.2	1.4	2.6	47
48	.5	1.5	1.2	.3	.1	*	.2	.6	1.0	.3	48
49	13.8	15.0	13.9	18.6	15.3	16.3	15.9	17.1	14.6	16.0	49
50	.4	1.1	2.5	1.2	.1	*	.3	.2	.3	1.5	50
51	.6	.1	.2	.8	.4	.7	.7	1.2	2.0	1.2	51
52	4.4	4.4	5.7	4.9	4.8	4.5	4.1	4.3	3.6	4.1	52
53	1.2	.8	2.3	1.4	1.4	1.3	1.2	1.4	.9	1.2	53
54	5.2	4.6	4.9	5.2	5.0	5.5	6.3	6.2	6.2	6.0	54
55	1.6	1.5	1.5	1.3	1.5	1.2	1.3	1.3	1.3	1.3	55
56	.6	2.3	1.2	2.9	1.7	3.0	1.9	1.5	1.3	1.9	56
57	.3	.3	.6	.8	.4	.2	.6	1.1	.5	.3	57
58	.1	.2	.3	.2	.1	.7	.8	*	.3	.5	58
59	.2	.7	.3	.5	.4	*	.3	.4	.6	.3	59
60	13.1	15.3	12.3	16.9	14.4	15.5	15.0	16.7	13.6	15.2	60
61	1.4	1.7	1.9	1.8	1.7	1.8	1.9	1.8	1.7	1.8	61
62	3.0	3.0	3.8	3.6	3.4	3.8	4.0	4.2	4.0	4.0	62
63	3.4	2.7	3.8	2.7	3.2	3.0	3.2	2.8	3.3	3.1	63
64	2.4	2.6	2.7	2.8	2.6	2.9	2.9	2.9	3.0	2.9	64
65	.5	2.0	1.7	3.7	2.0	2.8	2.6	2.5	.5	2.1	65
66	*	.3	.1	.6	.3	1.0	2.4	1.5	.7	1.4	66
67	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4	67
68	.4	.2	.6	.4	.7	1.4	.2	.2	1.1	.6	68
69	.2	.8	.4	*	.4	.2	.3	.7	.6	.2	69
70	.2	.1	*	.1	.1	.1	.1	.1	.1	.1	70
71	.8	1.9	2.5	1.4	.4	.1	.5	1.7	.3	.4	71
72	1.4	1.4	.9	.9	1.1	1.0	.9	.9	.8	.9	72
73	2.4	.9	1.1	.1	1.1	.2	.6	.3	2.3	.8	73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	1954					SEASONALLY ADJUSTED, ANNUAL RATES				
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(G) BANKING SYSTEM									
1	2.3	2.3	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.4
2	1.6	1.7	1.7	1.8	1.7	1.7	1.6	1.5	1.5	1.6
3	.7	.6	.5	.4	.5	.6	.7	.9	1.1	.8
4	*	1.7	.5-	3.1	1.1	1.2	.6-	.3	.3	.3
5	.1	.1	.1	.2	.1	.2	.2	.2	.2	.2
6	.1-	1.6	.6-	2.9	.9	1.0	.8-	.1	.1	.1
7	5.1	13.0	4.7	14.3	9.3	5.0	4.6	1.2	7.6	4.6
8	.4-	.1-	1.2-	.2-	.5-	.3-	.2-	*	.2-	.8
9	5.3	10.7	4.1	13.5	8.4	3.6	5.1	1.5	6.7	4.2
10	2.3	10.4	4.1	1.7	4.6	6.4	4.9	10.5	6.6	7.1
11	.2-	.2	3.2-	.8-	1.0-	.1-	1.5-	.7	.3	.1
12	2.5	10.2	7.3	2.4	5.6	6.3	3.4	11.1	6.9	6.9
13	12.9-	9.3-	6.9-	13.5-	10.7-	17.2-	9.9-	2.7-	4.2-	8.5
14	15.4	19.5	14.2	16.0	16.3	10.9	6.5	8.4-	2.6-	1.6
15	1.7	2.3	1.6	1.6	1.8	1.2	.9-	.2	*	.1
16	.3-	.3-	.1-	*	.2-	.2-	.3-	.2-	.2-	.2
17	1.0	1.3	1.9	2.7	1.7	2.8	2.9	2.1	1.9	2.4
18	.8-	.1-	.1	.8	*	1.9	2.5	2.5	2.5	2.3
19	2.1-	1.0-	.1-	3.5	.1	5.7	9.0	8.5	9.2	8.1
20	3.7	1.9-	3.8-	3.2	.3	1.2-	3.0-	.9-	-	1.3
21	.1-	2.0	1.5	.3	.9	1.5	.3-	.2	1.0	.6
22	.2	.4	.2	.7	.4	.2	.1-	.5-	.1	.1
23	5.2	11.5	5.3	11.4	8.3	4.0	5.3	1.1	7.5	4.5
24	1.7	5.7	1.3	8.9	4.4	3.0	4.3	.2	4.7	3.1
25	1.0-	3.7	6.9-	5.4	.3	3.6-	.8	3.0-	3.1	.7
26	.2	*	.3-	.5	.1	.3-	*	.1	.1-	.1
27	2.5	2.1	8.5	3.0	4.0	6.9	3.5	3.1	1.7	3.8
28	3.3	2.5	8.5	2.8	4.3	6.8	2.8	2.9	.8	3.3
29	.8-	.4-	.1	.2	.2-	*	.7	.2	.9	.4
30	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3
31	1.9	3.0	2.5	2.6	2.5	1.9	1.2	1.8	1.9	1.7
32	2.5	1.5	1.5	.3-	1.3	.7-	*	.2-	.4-	.3
33	1.0-	1.2	.4-	.1-	.1-	.4	.3-	.8-	1.2	.2
34	.6	1.1-	1.0	2.6-	.5-	.6-	1.3	.6	.8	.5
	(H) NONBANK FINANCIAL INSTITUTIONS 73									
35	6.8	8.0	7.4	9.1	7.8	8.6	8.7	7.6	7.7	8.2
36	6.3	6.8	6.1	6.8	6.5	6.9	6.7	6.9	6.8	6.8
37	.5	1.2	1.2	2.3	1.3	1.7	2.0	.7	.9	1.3
38	1.2	2.8	1.8	3.5	2.3	3.5	2.6	2.3	2.1	2.6
39	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4
40	.9	2.4	1.5	3.2	2.0	3.2	2.3	1.9	1.8	2.3
41	15.0	18.7	17.7	20.5	18.0	23.8	22.9	23.0	21.7	22.8
42	2.1	2.2	1.6	2.6	2.1	2.2	1.9	1.9	1.9	2.0
43	4.5	5.1	5.2	6.2	5.2	6.6	7.0	6.4	5.5	6.4
44	4.9	5.4	4.7	5.2	5.0	5.4	5.0	5.5	4.8	5.2
45	1.2	1.3	1.3	1.3	1.3	1.1	1.1	1.2	1.1	1.1
46	2.1	2.0	1.8	2.0	2.0	1.9	2.1	2.1	2.7	2.2
47	.2	2.7	3.1	3.2	2.3	6.7	5.7	5.8	5.6	6.0
48	.5	.3	.5	.4	.4	.4	.3	.7	1.0	.6
49	13.7	17.0	15.7	18.1	16.1	22.0	22.0	21.8	20.4	21.6
50	.2-	.2-	3.0-	.7	.7-	.6-	.2-	.8	2.3-	.5
51	1.2	1.9	1.6	.9	1.4	1.5	.6	1.0	.9	1.0
52	4.2	4.1	4.2	2.2	3.7	2.2	2.2	1.8	4.0	2.5
53	.9	1.7	2.3	1.7	1.6	1.8	1.4	1.2	2.3	1.7
54	6.8	7.2	7.9	9.4	7.8	10.7	10.9	10.6	8.8	10.3
55	1.2	1.4	1.3	1.4	1.3	1.5	1.6	1.8	2.0	1.7
56	.1-	.6	.8	1.6	.7	3.3	3.8	3.5	2.2	3.2
57	.2-	.4	.5	.1	.2	1.6	1.6	1.1	2.4	1.7
58	.2	.7	1.2	1.6	.9	1.3	.2	.6	*	.5
59	.6	.7	.3	.3	.5	.1	.3	.2-	.2	.1
60	14.2	16.2	16.2	17.2	15.9	20.6	20.6	21.0	19.9	20.5
61	1.9	2.0	2.0	2.0	2.0	2.0	1.6	1.9	1.8	1.8
62	4.7	4.5	5.0	5.1	4.8	5.2	5.2	5.2	5.5	5.3
63	3.2	3.5	3.1	3.6	3.4	3.6	3.2	3.5	2.9	3.3
64	3.1	3.2	3.0	3.2	3.1	3.3	3.5	3.4	3.9	3.5
65	.3	.2	.7	1.9	.8	4.7	6.9	5.8	4.3	5.4
66	.1	.3	*	.9	.3	1.5	1.1	1.7	1.1	1.4
67	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9
68	.2	*	.5	.1-	.1	2.0	3.2	2.4	1.9	2.4
69	.2-	.3-	.1-	*	.1-	.1-	.9	.1-	.2	.2
70	.1-	.2-	.2-	.2	.1-	.5	.8	.8	.1	.5
71	.1	2.2	1.4	.3	1.0	1.3	.7-	.3	.3	.3
72	.8	.6	.9	1.1	.8	.6	.9	.9	1.1	.9
73	.7-	1.6-	.6-	1.3-	1.0-	1.8-	.6-	1.6-	1.2-	1.3

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED, ANNUAL RATES									
	1956		1957			1957				
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(G) BANKING SYSTEM									
1	2.6	2.7	2.8	2.9	2.8	3.1	3.3	3.4	3.5	3.3
2	1.6	1.7	1.9	2.0	1.8	2.1	2.2	2.3	2.3	2.2
3	1.1	1.0	1.0	.9	1.0	1.0	1.0	1.1	1.1	1.1
4	1.5	.9	.8	.5	.9	2.8	.3	.9	1.2	1.3
5	.2	.2	.2	.2	.2	.2	.2	.2	.2	.5
6	1.3	.7	.6	.3	.7	2.6	.1	.7	1.0	1.1
7	10.0	1.5	3.0	9.9	6.1	16.4	2.7-	10.0	1.1	6.2
8	.1	.1	.9	2.3	.9	1.3	1.5	1.1	.7	1.2
9	9.3	2.3	2.5	8.0	5.5	14.8	4.4-	7.5	.3-	4.4
10	1.5-	7.8-	4.8-	1.9	3.1-	6.3	12.1-	4.5	1.0-	.6-10
11	1.1	.8-	.8-	1.4	.2	1.5-	2.0-	.3	.3	.7-11
12	2.6-	7.0-	4.0-	.5	3.3-	7.8	10.1-	4.2	1.2-	.2
13	4.3	4.0	6.4	4.3	4.8	6.8	5.6	3.5-	1.2-	1.9
14	6.9-	11.0-	10.4-	3.8-	8.0-	1.0	15.7-	7.7	*	1.7-14
15	.1	.3	.7	.3-	.2	.4	.7	.8	2.2	1.0
16	.5-	.4-	.4-	.4-	.4-	.2	.1	.1	.2	.1
17	2.2	2.1	1.6	.9	1.7	.6	*	.9	.9	.6
18	1.7	1.7	.9	1.2	1.4	1.0	1.5	1.2	.9	1.2
19	7.5	6.5	5.0	4.1	5.8	6.9	5.6	.2	3.5-	2.3
20	.2-	.1-	.6-	.5	.1-	.6-	.2-	.3-	.1	.2-20
21	.3	1.5-	1.1-	.6-	.8-	.1	.4-	.9	.8-	.1
22	.3	.6	.5	.2	.4	.1	.5	.5	1.4	.6-22
23	8.7	.8	2.4	9.6	5.4	13.7	2.8-	9.3	.1	5.1
24	6.5	1.1-	2.7-	4.7	1.8	6.2	7.1-	1.9	4.9-	1.0-24
25	6.6	6.7-	.6-	.6	*	9.6	11.4-	5.8	3.3-	.2
26	.9	*	*	.1-	.2	.7-	1.6	.2	.3-	.2
27	1.1-	5.6	2.1-	4.1	1.6	2.7-	2.7	4.2-	1.3-	1.4-27
28	1.3-	3.3	.4	3.9	1.6	2.9-	2.1	3.9-	.6-	1.3-28
29	.2	2.4	2.5-	.2	.1	.2	.6	.3-	.7-	* 29
30	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5
31	1.4	2.1	2.4	2.8	2.2	6.9	4.1	4.9	4.8	5.2
32	.7-	.5	.2-	.1-	.1-	.5	.3-	.9	.1	.3
33	1.3	.9-	2.8	1.8	1.2	1.1-	.4	1.1	.2-	.3
34	.4-	.1	.2	.4	.1	1.9-	.8	.2	*	.2-34
	(H) NONBANK FINANCIAL INSTITUTIONS 73									
35	7.5	8.0	8.0	7.8	7.8	8.5	7.8	7.9	7.9	8.0
36	6.2	7.5	7.6	7.1	7.1	7.5	7.3	7.0	6.3	7.1
37	1.3	.5	.4	.7	.7	1.0	.4	.8	1.5	.9
38	1.5	1.8	1.1	1.1	1.4	2.1	1.6	1.8	1.8	1.9
39	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4
40	1.1	1.5	.8	.7	1.0	1.7	1.3	1.5	1.4	1.5
41	18.9	16.9	17.2	17.5	17.6	19.1	19.0	19.9	17.6	18.9
42	2.1	2.2	1.9	1.9	2.0	1.9	1.9	1.6	1.9	1.8
43	5.9	5.5	5.3	5.7	5.6	5.8	5.3	5.3	6.0	5.6
44	4.6	5.5	5.3	5.2	5.2	4.9	4.9	5.3	4.6	4.9
45	.8	.7	.6	.6	.7	1.1	1.1	.8	.9	1.0
46	2.1	2.5	2.6	2.1	2.3	2.9	3.0	2.6	2.6	2.8
47	3.3	.5	1.5	1.9	1.8	2.4	2.9	4.3	1.6	2.8
48	*	*	.1	.7	.2	.2-	.8	*	.8	.4
49	18.5	16.8	16.5	16.1	17.0	19.7	17.6	19.8	17.0	18.5
50	1.0-	1.2-	.5-	1.8-	1.1-	.4	.9-	.5-	1.1-	.3-50
51	1.5	.3	.6	.7	.8	.3	1.3	.9	1.0	.9
52	3.1	3.4	4.4	3.9	3.7	5.0	5.1	5.3	5.3	5.2
53	1.0	2.2	.8	1.8	1.4	2.3	1.8	2.9	1.5	2.1
54	9.2	8.8	8.3	7.5	8.4	6.9	6.5	5.9	5.9	6.3
55	2.0	1.9	1.8	1.6	1.9	1.5	1.4	1.5	1.8	1.6
56	2.2	1.4	.9	1.3	1.5	1.6	1.3	1.3	.6	1.2
57	.5	*	.2	1.0	.4	1.8	1.2	2.5	1.1	1.6
58	.1	.1-	.2	.4	.1	.4-	.6	.1-	1.0-	.2-58
59	.2	.2	.3	.3	.2	.1-	.1	.1	.7	.2
60	17.7	15.4	16.3	16.6	16.5	17.2	17.6	18.3	16.0	17.3
61	1.8	1.9	1.7	2.0	1.8	1.4	1.7	1.6	1.9	1.7
62	5.3	5.4	5.5	5.5	5.4	5.0	5.4	5.0	5.5	5.2
63	3.0	3.8	3.8	3.8	3.6	3.3	2.9	2.7	1.9	2.7
64	3.2	3.7	3.8	3.3	3.5	4.3	4.4	4.4	4.5	4.4
65	2.8	.9	1.0	1.4	1.5	2.3	2.2	2.4	1.0	2.0
66	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7
67	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2
68	.5-	.9-	1.0-	.1	.6-	.2	.8	.6-	2.2-	.4-68
69	.5	*	.3	.1-	.2	.3	.5-	.7	1.4	.5
70	.2	.4-	.4-	.2-	.2-	.4	.1-	*	.1-	* 70
71	.4	1.4-	.9-	.3-	.6-	.1	.1-	1.1	.4-	.1
72	1.3	1.1	1.4	1.0	1.2	.8	1.0	1.1	1.6	1.1
73	.2-	1.3-	.7-	.4-	.6-	1.1-	1.2-	1.0-	.3-	.9-73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED, ANNUAL RATES									
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(G) BANKING SYSTEM									
1	3.4	3.3	3.2	3.2	3.3	3.4	3.6	3.9	4.1	3.8
2	2.4	2.5	2.5	2.6	2.5	2.5	2.5	2.6	2.6	2.6
3	1.0	.8	.6	.6	.8	.9	1.1	1.3	1.4	1.2
4	2.6	1.6	.4	1.3	1.5	1.3	.3-	2.7	.3-	.8
5	.2	.2	.2	.2	.2	.3	.3	.3	.3	.3
6	2.4	1.4	.2	1.1	1.2	1.0	.6-	2.3	.6-	.5
7	21.6	29.6	8.6-	18.1	15.2	10.7	4.4	6.2	.9-	5.1
8	1.2-	4.1-	2.1-	1.7-	2.3-	1.0-	1.7-	.8-	.6-	1.0-
9	20.4	29.9	1.2-	18.9	17.0	8.5	5.3	5.7	.4-	4.8
10	18.3	24.2	6.1-	5.2	10.4	1.9-	10.6-	10.3-	8.9-	7.9-10
11	3.1	5.5	2.7-	2.8	2.2	1.8	.1	1.1	1.8-	.3
12	15.1	18.7	3.4-	2.4	8.2	3.7-	10.7-	11.4-	7.1-	8.2-12
13	12.5	5.0-	3.0-	.8-	.9	12.1-	1.0	6.0-	4.8	3.1-13
14	2.6	23.7	.3-	3.2	7.3	8.4	11.7-	5.4-	11.9-	5.2-14
15	2.1	5.0	2.1	1.1	2.6	.5	.5	.3	.3	.4
16	.2	1.0	1.2-	.3-	.1	.1	.1	.1	.4-	.1
17	1.1	1.8	2.5	3.2	2.1	3.0	3.2	2.0	2.0	2.5
18	.9-	.2	.3-	1.6	.2	2.9	3.0	3.3	2.3	2.9
19	2.6-	3.0-	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5
20	2.1	.7	.1	.6-	.6	1.3-	.3-	.1	.7-	.6-20
21	2.6	4.2	5.7-	.6	.4	2.3	1.0-	.2-	.3-	.2
22	.2-	.5-	.4	.1	.1-	.9	1.7	1.4	.3	1.1
23	19.3	28.3	8.8-	17.0	13.9	9.7	5.0	3.9	.2-	4.6
24	7.2	16.5	13.4-	12.3	5.6	4.8	2.7-	3.4	.1-	1.4
25	6.1	10.2	22.6-	6.8	.1	1.2-	2.0-	4.4	1.5	.7
26	.6-	.2	.5-	.6	.1-	.4	.3	.6	1.1-	.2
27	1.8	6.0	9.7	4.9	5.6	5.6	1.0-	1.6-	.6-	.6
28	.3	6.6	9.4	4.3	5.1	5.2	1.9-	1.8-	1.7-	.8
29	1.5	.5-	.3	.6	.4	.4	.9	.2	1.1	.6
30	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1
31	5.1	5.8	5.2	5.0	5.3	3.1	4.2	2.3	2.2	3.0
32	8.1	4.6	1.4-	.6-	2.7	.8-	2.2-	2.6-	1.7-	1.8-32
33	1.2-	1.3	.8	.1	.3	2.4	5.6	.6	.8-	1.9
34	1.6-	.8-	.2	.7-	.7-	.4-	1.4	1.3-	1.7	.4
	(H) NONBANK FINANCIAL INSTITUTIONS 73									
35	8.5	7.2	8.8	9.3	8.5	9.1	10.2	8.8	8.7	9.2
36	7.7	6.5	8.2	8.7	7.8	8.7	10.0	7.4	9.2	8.8
37	.9	.7	.6	.6	.7	.4	.1	1.4	.5-	.4
38	1.8	2.8	3.5	3.1	2.8	2.1	2.7	2.5	.3-	1.7
39	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4
40	1.5	2.4	3.2	2.8	2.5	1.7	2.3	2.1	.7-	1.3
41	21.7	23.5	14.9	25.5	21.4	27.6	26.9	26.4	22.5	25.8
	BY SUBSECTOR-									
42	2.8	2.7	2.6	2.4	2.6	1.7	1.8	1.4	.7	1.4
43	6.2	6.7	7.8	9.2	7.5	8.8	9.7	9.4	7.6	8.9
44	5.1	4.9	5.4	5.3	5.2	5.0	5.9	4.5	5.3	5.2
45	.9	1.1	1.5	1.5	1.2	1.8	1.9	2.5	1.4	1.9
46	3.3	2.1	3.0	3.2	2.9	3.3	3.6	2.4	3.5	3.2
47	3.3	6.0	5.4-	3.9	2.0	6.9	4.0	6.2	4.2	5.3
	BY TYPE-									
48	1.3	1.1	.5	.1	.7	.5	.5-	.1	.5	.2
49	17.7	20.5	13.9	24.1	19.1	26.9	27.2	26.4	22.0	25.6
50	.7-	1.6	1.2-	3.9	.9	1.3	1.6	1.6	1.6-	.7
51	1.5	1.1	.7	.9	1.1	1.6	1.4	2.2	1.3	1.6
52	5.2	6.2	3.9	3.5	4.7	4.5	3.6	2.4	3.6	3.5
53	2.0	3.2	1.2	2.5	2.2	3.7	3.0	2.2	3.5	3.1
54	6.9	7.8	8.2	9.4	8.1	9.8	9.6	10.1	9.2	9.7
55	2.2	2.1	2.3	2.4	2.2	2.3	2.5	2.5	2.3	2.4
56	.1	.9-	.9-	.1	.4-	1.8	2.5	3.6	2.3	2.5
57	.4	.4-	.2-	1.5	.3	1.9	3.0	1.8	1.4	2.0
58	1.3	1.3	.8	.7	1.0	.3	.1	.2-	.1	.1
59	1.4	.6	.2-	.7	.6	1.1-	.2	.1	.1-	.1
60	20.0	21.0	11.6	22.6	18.8	25.8	24.6	24.3	23.3	24.5
61	2.5	2.4	2.3	2.2	2.3	1.7	1.5	1.1	.6	1.2
62	6.3	6.1	6.7	7.0	6.5	6.7	7.5	7.1	7.1	7.2
63	2.5	2.8	3.8	4.2	3.3	3.8	4.7	2.9	3.2	3.6
64	5.2	3.7	4.4	4.4	4.4	4.9	5.3	4.5	6.0	5.2
65	.1	.2	1.3-	3.1	.5	5.9	6.4	6.9	4.8	6.0
66	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1
67	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8
68	1.9-	2.0-	1.2-	.5	1.2-	2.2	1.6	2.3	.5	1.7
69	.5	.3-	.4-	.2-	.1-	.2-	1.4	.4	.6	.6
70	.6-	.2	.2	.4	.1	.9	.9	.9	.4	.8
71	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	.1	.1
72	1.4	1.4	.3	1.1	1.1	1.1	.5	1.7	1.7	1.2
73	.9-	2.1-	2.9-	2.5-	2.1-	1.7-	2.6-	1.1-	.2-	1.4-

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS										SAAR
	45. SEASONALLY ADJUSTED, ANNUAL RATES										
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
	(G) BANKING SYSTEM										
1	4.2	4.3	4.3	4.2	4.2	4.1	3.9	3.7	3.6	3.8	1
2	2.8	3.1	3.3	3.4	3.1	3.2	3.0	2.7	2.5	2.9	2
3	1.4	1.2	1.0	.9	1.1	.8	.9	1.0	1.1	.9	3
4	.1	2.9	.1	1.5	1.1	2.0	2.4	.3	.5	1.2	4
5	.3	.2	.2	.1	.2	.2	.2	.3	.4	.3	5
6	.1	2.7	.3	1.4	.9	1.8	2.1	.6	.1	.9	6
7	1.5	8.0	12.1	13.1	8.7	15.8	16.2	23.0	16.1	17.8	7
8	.6	.7	3.0	4.3	2.1	1.5	1.3	.9	3.1	.6	8
9	3.1	9.1	11.1	15.3	9.6	17.1	10.8	22.6	15.1	16.4	9
10	8.2	1.4	7.8	9.6	2.7	8.2	8.9	12.2	.1	7.4	10
11	.7	2.9	.9	.4	.7	1.9	.2	1.1	2.8	1.5	11
12	7.5	1.5	6.9	9.9	2.0	6.4	8.7	11.1	2.7	5.9	12
13	6.1	7.7	15.6	12.1	3.5	10.9	20.0	6.6	9.0	7.1	13
14	1.4	6.2	8.7	2.2	1.5	4.5	11.3	4.5	6.3	1.2	14
15	.5	.8	1.5	2.3	.6	3.1	1.3	3.5	3.2	2.8	15
16	.4	.2	*	.2	.2	.1	*	.2	.1	.1	16
17	1.2	.3	.6	.5	.7	1.1	1.4	1.8	2.2	1.6	17
18	2.3	2.1	1.5	1.1	1.7	3.2	1.1	*	1.4	.9	18
19	8.3	4.3	2.9	1.0	2.7	.1	.1	5.0	5.7	2.7	19
20	.2	2.0	2.5	1.1	1.4	1.5	.3	.3	2.2	1.1	20
21	1.8	.1	2.2	.7	.2	.5	2.6	.1	2.2	1.1	21
22	.7	.4	1.7	1.3	.8	.6	1.4	.8	1.8	.8	22
23	1.7	5.3	12.4	11.7	7.8	14.0	14.1	23.6	16.0	16.9	23
24	2.2	1.2	3.3	1.2	.3	*	3.6	9.4	10.7	5.9	24
25	1.2	2.2	.5	.5	.9	2.9	1.1	4.8	.2	.3	25
26	.8	.3	.4	.4	.1	.6	.6	1.3	.7	.1	26
27	2.5	3.1	3.4	.2	.5	2.2	5.3	5.9	9.7	5.8	27
28	1.6	3.0	1.8	1.0	.4	.8	4.7	5.6	9.2	5.1	28
29	1.0	.1	1.6	.8	.1	1.4	.6	.3	.6	.7	29
30	.4	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	30
31	.7	2.4	4.6	5.3	3.3	7.0	6.1	6.2	6.6	6.5	31
32	1.1	2.2	4.8	4.3	2.5	6.6	3.2	2.9	1.1	2.9	32
33	4.1	1.6	.4	.8	1.5	.4	1.2	5.0	.7	1.5	33
34	1.2	1.7	1.2	.6	*	1.2	1.5	1.2	.6	.2	34
	(H) NONBANK FINANCIAL INSTITUTIONS 73										
35	9.2	8.7	9.8	8.9	9.2	9.6	8.7	9.3	9.9	9.4	35
36	8.6	7.9	8.8	7.2	8.1	8.5	8.0	8.7	9.4	8.7	36
37	.6	.8	1.0	1.8	1.0	1.1	.6	.6	.5	.7	37
38	2.4	3.2	3.9	2.9	3.1	3.3	2.9	3.4	3.4	3.3	38
39	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	39
40	2.0	2.8	3.5	2.5	2.7	2.9	2.5	3.0	3.0	2.9	40
41	25.4	26.0	27.4	24.8	25.9	23.6	28.0	30.9	33.2	28.9	41
	BY SUBSECTOR-										
42	.9	1.3	2.1	2.2	1.6	2.5	1.8	2.2	2.3	2.2	42
43	8.0	7.8	8.2	9.3	8.3	9.8	10.2	10.7	12.7	10.8	43
44	5.1	5.1	6.0	5.6	5.4	6.0	5.7	5.8	6.0	5.9	44
45	1.6	1.7	1.4	1.4	1.5	1.9	1.8	1.5	1.4	1.6	45
46	3.5	3.3	4.0	2.9	3.4	3.3	3.1	3.6	4.1	3.5	46
47	6.3	6.9	5.8	3.4	5.6	.1	5.5	7.1	6.7	4.8	47
	BY TYPE-										
48	.3	1.6	.3	.6	.6	1.4	.8	1.5	1.4	1.3	48
49	26.2	24.5	25.3	23.2	24.8	20.1	24.1	29.6	29.5	25.8	49
50	.7	.3	.1	.2	.2	*	.5	3.6	1.2	1.1	50
51	.7	1.7	2.0	1.4	1.5	1.6	1.2	1.3	.8	1.2	51
52	2.8	3.2	4.4	3.6	3.5	2.6	4.3	3.7	3.9	3.6	52
53	2.8	2.9	3.5	2.9	3.0	3.0	4.2	3.7	5.0	3.9	53
54	9.0	8.4	9.0	8.8	8.8	10.0	10.9	10.8	12.2	10.9	54
55	2.8	2.8	2.9	2.8	2.8	2.7	3.4	3.3	4.1	3.4	55
56	3.8	2.6	2.0	.7	2.3	.1	.2	.2	1.9	.5	56
57	3.7	2.6	1.4	3.2	2.7	.1	.9	3.1	.5	1.2	57
58	.7	.4	.9	*	*	.9	2.2	.4	1.7	1.1	58
59	.2	.2	.9	1.0	.6	1.2	1.0	.2	.6	.7	59
60	23.4	23.1	23.8	22.1	23.1	20.6	25.3	27.8	30.2	26.0	60
61	.7	.9	1.8	2.1	1.4	2.1	2.4	1.9	2.2	2.1	61
62	7.4	7.8	8.4	8.8	8.1	9.1	8.9	9.1	10.5	9.4	62
63	3.8	3.2	3.6	3.3	3.5	4.0	3.7	3.9	3.5	3.8	63
64	4.9	4.8	5.2	3.9	4.7	4.5	4.4	4.8	5.9	4.9	64
65	5.6	3.8	1.7	3.0	3.5	*	2.5	5.7	5.1	3.3	65
66	1.7	1.0	1.7	1.8	1.5	.9	.8	.1	.2	.5	66
67	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	67
68	.1	.8	1.6	.4	.3	2.2	.5	2.7	.5	.1	68
69	2.3	.5	.5	.3	.9	.5	.1	.2	.5	.6	69
70	.3	.1	.2	*	.2	.3	.4	.9	1.2	.7	70
71	1.2	.4	2.2	.6	.5	.3	2.2	1.2	2.2	.9	71
72	2.3	2.3	.9	.4	1.5	.5	1.4	3.5	.8	1.6	72
73	1.8	2.4	2.9	1.2	2.1	2.2	2.3	2.8	2.9	2.5	73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED, ANNUAL RATES									
	1962		1963			1964				
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(G) BANKING SYSTEM									
1	3.7	3.9	4.1	4.3	4.0					1
2	2.6	2.7	2.8	3.0	2.8					2
3	1.1	1.2	1.3	1.3	1.2					3
4	3.5	1.7	1.7-	.4-	.8					4
5	.4	.3	.3	.2	.3					5
6	3.2	1.4	2.0-	.6-	.5					6
7	22.2	21.7	3.5	29.7	19.3					7
8	1.7-	.7	3.5-	1.6-	1.5-					8
9	22.9	22.2	6.8	25.3	19.3					9
10	9.6	.7	6.4-	5.1	2.2					10
11	5.4	.3	.2-	2.5	2.0					11
12	4.2	.4	6.2-	2.6	.2					12
13	9.5	.4-	11.5-	1.6-	1.0-					13
14	5.3-	.8	5.3	4.2	1.3					14
15	5.0	6.2	3.5	3.3	4.5					15
16	.1	.5-	.2-	.2	.1-					16
17	2.4	4.7	4.6	4.3	4.0					17
18	1.4	3.1	1.6	2.7	2.2					18
19	3.9	8.2	4.3	7.6	6.0					19
20	.3	*	.5-	2.2	.5					20
21	2.2	2.8-	2.5	2.4	1.1					21
22	1.2-	1.6	2.1-	3.5	.4					22
23	19.1	20.3	5.5	30.3	18.8					23
24	.4-	6.3	4.7-	12.8	3.5					24
25	4.9	3.9	6.5-	1.5	1.0					25
26	1.4	.4-	.9-	.3	.1					26
27	6.7-	2.7	2.6	11.0	2.4					27
28	8.5-	1.0	3.4	10.3	1.6					28
29	1.8	1.7	.8-	.7	.9					29
30	22.7	13.3	10.2	15.0	15.3					30
31	15.9	10.1	9.6	10.5	11.5					31
32	6.8	3.2	.6	4.5	3.8					32
33	3.5-	.7	.1-	2.5	.1-					33
34	2.4-	.5-	3.0	1.7	.4					34
	(H) NONBANK FINANCIAL INSTITUTIONS 73									
35	8.8	10.6	10.2	10.9	10.1					35
36	8.6	9.3	9.0	9.4	9.1					36
37	.3	1.3	1.3	1.5	1.1					37
38	2.2	2.6	4.5	3.6	3.2					38
39	.4	.4	.4	.4	.4					39
40	1.8	2.2	4.1	3.2	2.8					40
41	29.0	29.6	34.1	36.7	32.3					41
	BY SUBSECTOR-									
42	3.0	2.7	3.8	3.4	3.2					42
43	10.8	10.9	12.3	14.3	12.0					43
44	6.1	5.9	7.0	7.0	6.5					44
45	2.1	2.0	1.7	1.5	1.8					45
46	3.3	4.3	3.2	3.7	3.6					46
47	3.7	3.7	6.2	6.9	5.1					47
	BY TYPE-									
48	1.1	.1-	.4	2.1	.8					48
49	28.3	32.6	31.8	32.6	31.3					49
50	1.0	.3	2.5	2.6	1.6					50
51	1.5	.8	.8	1.7	1.2					51
52	3.3	4.9	3.8	4.0	4.0					52
53	4.4	6.1	2.3	1.6	3.6					53
54	10.6	13.7	13.8	13.4	12.9					54
55	3.7	3.5	3.5	5.4	4.0					55
56	1.9	1.9	1.7	3.0	2.1					56
57	1.8	1.5	3.4	1.0	1.9					57
58	.8-	3.8-	1.9	1.6	.3-					58
59	.5	.9	.1	.4	.5					59
60	27.2	27.3	30.0	33.5	29.5					60
61	2.7	2.6	3.5	3.7	3.1					61
62	10.1	9.1	9.8	12.0	10.2					62
63	4.1	3.6	4.4	4.2	4.1					63
64	4.5	5.7	4.6	5.2	5.0					64
65	4.8	7.4	6.4	4.3	5.7					65
66	.3	1.1	.5	1.4	.8					66
67	3.2	2.2	1.3	.8	1.9					67
68	.2-	1.7	.7	2.1	1.1					68
69	1.2	1.2	2.7	.8-	1.1					69
70	.3	1.2	1.1	.8	.8					70
71	1.5	2.0-	1.6	2.7	.9					71
72	.3-	.9	.2-	1.5	.5					72
73	1.9-	1.3-	3.2-	2.1-	2.1-					73

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

SAAR	IN BILLIONS OF DOLLARS									
	4S. SEASONALLY ADJUSTED					ANNUAL RATES				
	1952	1953				1954				1955
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(I) REST OF THE WORLD									
1	3.1	2.8	.1	.7-	1.3	.3-	.7-	.8-	*	.4- 1
2	19.0	18.3	16.0	16.4	17.4	16.5	16.5	16.7	16.7	16.6 2
3	15.9	15.5	16.0	17.1	16.1	16.7	17.2	17.5	16.7	17.0 3
4	1.1	1.9	1.7	1.2	1.5	1.8	1.9	1.2	1.4	1.6 4
5	2.0-	.9-	1.7	1.9	.2	2.1	2.6	2.0	1.4	2.0 5
6	.2-	1.2-	1.4	1.2	.3	2.4	2.0	1.5	1.1	1.7 6
7	1.8	1.4	2.4	2.1	2.0	3.2	1.4	2.7	1.6	2.2 7
8	2.2-	.4-	*	1.1	.4-	2.4	.5	1.2	.5	1.2 8
9	.2	.2	.8	.5-	.2	*	.4-	.2-	.4-	.3- 9
10	*	.1	.3	.4	.2	.1	.2	.4	1.5	.6 10
11	.5	1.4	1.7	.7	1.1	.4	.9	.4	.2	.5 11
12	*	*	*	*	*	.2	.1	.3	*	.2 12
13	3.3	.2	.4-	.4	.9	.1	.1	.6	.3-	.1 13
14	2.1	2.6	1.0	.9	1.7	.9	.6-	1.2	.5	.5 14
15	.2	.1-	*	*	*	.2-	.1	.3-	*	.1-15
16	.1-	.4	*	*	.1	.1-	.5-	.1-	.3	.1-16
17	1.0	.8	.4	.6-	.4	.1	*	.4	.2	.2 17
18	.9	1.5	.6	1.5	1.1	.8	.1	.8	.3	.5 18
19	1.8-	.3	.3	.7	.1-	.3-	.6	.5	.3	.3 19
SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(I) REST OF THE WORLD									
1	.3	.8	.4	2.3	1.0	1.5	.7	1.3	.9	1.1 1
2	16.0	17.9	17.3	18.7	17.5	18.7	18.6	20.0	20.3	19.4 2
3	15.7	17.1	16.8	16.5	16.5	17.2	17.9	18.7	19.4	18.3 3
4	1.4	1.2	1.4	1.5	1.4	1.9	1.5	1.2	1.5	1.5 4
5	1.0	.4	.9	.7-	.4	.5	.8	.1-	.6	.4 5
6	1.6	.3-	.2	.5-	.2	.5	.1	*	.8-	* 6
7	2.3	.8	1.4	1.9	1.6	1.1	1.9	.7	.7	1.4 7
8	.2	*	.7	.3	.3	.1	.1	.1-	*	* 8
9	.2	*	.3-	.5	.1	.3-	*	.1	.1-	.1- 9
10	1.2	1.0	.5	.5-	.6	*	.2-	.1	.3-	.1-10
11	.8	.3-	.3	.2	.2	.6	1.5	.8	1.2	1.1 11
12	*	.2	*	1.0	.3	.1	.2-	.1	.3-	.1-12
13	.1-	.2-	.2	.4	.1	.6	.7	.5	.4	.6 13
14	.7	1.1	1.2	2.3	1.4	.6	1.8	1.6	1.6	1.4 14
15	.2-	.1-	.5-	*	.2-	.1-	.1-	.3-	*	.1-15
16	.6	.2	.1	*	.2	.4-	*	.1	.1	* 16
17	.1-	.1-	.2	.9	.2	.3	.7	.4	.1	.4 17
18	.4	1.2	1.4	1.3	1.1	.9	1.1	1.2	1.6	1.2 18
19	.5-	.7	.7	.3-	.2	.1-	.7	.2-	1.4	.5 19
SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1	2	3	4	TOT.	1	2	3	4	TOT.
	(I) REST OF THE WORLD									
1	1.4	2.6	3.5	4.3	2.9	6.0	5.1	5.1	3.5	4.9 1
2	21.4	22.6	24.1	24.5	23.1	27.0	26.4	26.6	24.9	26.2 2
3	20.0	20.0	20.5	20.2	20.2	21.0	21.3	21.5	21.3	21.3 3
4	1.3	1.6	1.3	1.6	1.5	1.4	1.8	1.2	1.4	1.5 4
5	.1-	1.0-	2.2-	2.6-	1.5-	4.6-	3.3-	3.9-	2.1-	3.5- 5
6	.5	1.5-	2.6-	5.0-	2.1-	5.4-	4.7-	4.6-	2.3-	4.2- 6
7	3.1	1.2	2.6	1.4	2.1	.9-	1.2	.4-	1.2	.3 7
8	.1-	.4-	.7-	.1-	.3-	1.4-	1.3-	.1-	.4-	.8- 8
9	.9	*	*	.1-	.2	.7-	1.6	.2	.3-	.2 9
10	.8-	.7	.1-	.1-	.1-	.3	.5-	*	.1	* 10
11	1.5	.3	.7	.8	.8	.3-	.4	1.1-	1.7	.2 11
12	.3	.6	.5	.6	.5	.9	.5	.7	.3-	.4 12
13	1.2	*	2.0	.3	.9	.2	.5	.1-	.4	.2 13
14	2.5	2.6	5.2	6.4	4.2	4.5	5.9	4.2	3.5	4.5 14
15	*	.3-	.3	2.2	.6	.1-	.2	1.0	.3	.4 15
16	.3	.4	.6	.4	.4	.5	.6	.4	.4	.5 16
17	.6	.9	.4	.5	.6	1.0	.4	.4	1.9	.9 17
18	1.7	1.6	3.8	3.3	2.6	3.1	4.7	2.4	.9	2.8 18
19	.6-	.5	.4	2.3	.7	.8	1.4	.6	.1	.7 19

TABLE 4. SECTOR STATEMENTS OF SOURCES AND USES OF FUNDS CONTINUED

IN BILLIONS OF DOLLARS

SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1958					1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	(1) REST OF THE WORLD										
1	1.7	1.3	1.6	.4	1.2	.8-	1.7-	.5-	*	.8-	1
2	22.5	22.7	22.9	22.7	22.7	21.8	22.1	23.8	23.8	22.9	2
3	20.8	21.4	21.4	22.3	21.5	22.6	23.8	24.3	23.9	23.6	3
4	1.2	1.3	1.2	1.6	1.3	1.5	1.4	1.3	2.0	1.5	4
5	.5-	-	.4-	1.1	.1	2.3	3.1	1.8	2.0	2.3	5
6	.9-	.3-	.8-	.6	.4-	2.1	2.0	2.0	.7	1.7	6
7	3.3	4.4	3.1	3.1	3.4	3.7	7.1	5.3	1.8	4.5	7
8	1.5	4.3	1.9	1.4	2.3	.4	3.0	.7	.3	1.1	8
9	.6-	.2	.5-	.6	.1-	.4	.3	.6	1.1-	* 9	
10	3.9	.2	.5-	.2	.9	.2	1.5-	1.3-	1.0-	.9-10	
11	1.9-	1.1-	2.5	.9	.1	1.8	4.1	3.8	2.4	3.0	11
12	.3	.4-	.3-	.1-	.1-	.4-	.8	.4	.7	.4	12
13	.2	1.2	.1-	*	.3	1.4	.5	1.2	.6	.9	13
14	4.1	4.7	3.9	2.5	3.8	1.6	5.1	3.3	1.1	2.8	14
15	.3	.2	.2-	.3-	*	.7-	1.3	.1-	.3-	* 15	
16	1.4	1.4	.8	1.4	1.3	.9	.3	.8	.6	.7	16
17	1.1	.9	1.6	.7	1.1	*	1.0	.5	.8-	.2	17
18	1.4	2.2	1.7	.6	1.5	1.4	2.4	2.1	1.6	1.9	18
19	.4	.3	.4	.6	.4	.1	1.1	.2-	1.3	.6	19
SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	(1) REST OF THE WORLD										
1	1.5	2.3	3.3	4.9	3.0	5.4	4.3	4.1	4.0	4.5	1
2	25.2	26.3	26.7	27.0	26.3	27.5	26.5	27.8	28.2	27.5	2
3	23.7	24.0	23.4	22.1	23.3	22.1	22.2	23.7	24.2	23.1	3
4	1.5	1.6	1.5	1.6	1.6	1.6	1.5	1.5	1.6	1.6	4
5	*	.7-	1.8-	3.3-	1.4-	3.8-	2.7-	2.6-	2.4-	2.9-	5
6	.1-	.1-	.7-	2.1-	.7-	3.6-	1.2-	1.8-	1.4-	2.0-	6
7	3.3	4.0	4.2	3.9	3.8	2.4	1.8	4.9	4.3	3.4	7
8	.2	.4	2.6	3.7	1.7	1.5	.7-	.6	2.0	.9	8
9	.8-	.3-	.4	.4	.1-	.6	.6-	1.3-	.7	.1-	9
10	.9-	1.0	.9	.3	.3	.1	.6	1.1	.5	.6	10
11	1.6	*	.6-	1.3	.6	.5	.6-	1.1	.8	.4	11
12	1.6	.6	.8	.1	.8	.4	.9	.7	.1-	.5	12
13	1.7	2.4	.1	1.9-	.6	.7-	2.1	2.8	.2	1.1	13
14	3.4	4.1	4.8	5.9	4.6	5.9	3.0	6.8	5.7	5.4	14
15	.4-	.3-	.4-	.6-	.4-	*	.6	1.4	1.0-	.3	15
16	.9	.4	.8	.6	.6	.5	.8	.8	1.1	.8	16
17	.6	1.6	1.3	1.9	1.4	2.4	.5-	2.7	3.2	1.9	17
18	2.3	2.4	3.2	4.1	3.0	3.0	2.0	1.8	2.4	2.3	18
19	.1	.6-	1.1-	1.2-	.7-	.2-	1.5-	.8-	1.0-	.9-	19
SAAR	4S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	(1) REST OF THE WORLD										
1	3.3	4.4	4.1	3.2	3.8						1
2	27.9	29.5	29.4	28.8	28.9						2
3	24.6	25.0	25.3	25.5	25.1						3
4	1.8	1.5	1.5	1.5	1.6						4
5	1.5-	3.0-	2.6-	1.7-	2.2-						5
6	2.4-	2.3-	*	1.5	.8-						6
7	2.9	3.3	1.4	2.7	2.6						7
8	1.2	.5	1.8	.1	.9						8
9	1.4	.4-	.9-	.3	.1						9
10	*	.1	.3-	1.3	.3						10
11	.7	2.6	1.2	.7	1.3						11
12	.6-	.1	.1	.3	*						12
13	.2	.6	.5-	*	.1						13
14	5.2	5.6	1.5	1.2	3.4						14
15	.5-	1.1	1.7	1.5-	.6-						15
16	.6	1.1	.7	1.8	1.0						16
17	3.1	.8	.5-	1.5	1.3						17
18	2.0	2.6	3.0	.6-	1.7						18
19	.9	.7-	2.6-	3.2-	1.4-						19

TABLE 9. SAVINGS INSTITUTIONS SECTOR
IN BILLIONS OF DOLLARS

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.		
1	CURRENT SURPLUS	.1-	.7	.1	.8	.4	.4	.5	.2	.6	.4	1
2	NET FINANCIAL INVESTMENT	.1-	.7	.1	.8	.4	.3	.5	.2	.6	.4	2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	4.5	5.3	5.8	6.3	5.5	6.0	6.5	6.2	6.4	6.3	3
4	DEMAND DEPOSITS AND CURRENCY	.1	.4	.1-	.1-	.1	.1	*	.3	.1	.1	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	4.4	4.3	5.7	6.0	5.1	6.1	6.2	5.6	5.7	5.9	5
6	U.S. GOVT. SECURITIES	.5-	.6-	.5	*	.1-	.3	.2	.2-	.4-	*	6
7	CORPORATE BONDS	.1	.6	.3	.4	.4	.2	.4	.2	.1	.2	7
8	CORPORATE STOCK	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	8
9	1- TO 4-FAMILY MORTGAGES	3.5	3.3	3.7	4.2	3.7	4.3	4.6	4.5	4.9	4.6	9
10	OTHER MORTGAGES	.6	.6	.7	.6	.6	.5	.6	.6	.7	.6	10
11	CONSUMER CREDIT	.2	.4	.2	.4	.3	.4	.4	.3	.3	.4	11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	.1	.2	.3	.2	.2	*	.1	.4	.3	.2	12
13	NET INCREASE IN LIABILITIES	4.7	4.6	5.7	5.5	5.1	5.7	6.0	6.0	5.7	5.8	13
14	DEPOSIT LIABILITIES	4.4	4.7	5.7	5.4	5.1	5.6	5.9	5.9	5.7	5.8	14
15	TIME DEPOSITS	1.4	1.7	1.9	1.8	1.7	1.8	1.9	1.8	1.7	1.8	15
16	SAVINGS SHARES	3.0	3.0	3.8	3.6	3.4	3.8	4.0	4.2	4.0	4.0	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.2	.1-	*	.1	.1	.1	.1	.1	.1	.1	17
18	OTHER LOANS	.2	.1-	*	.1	.1	.1	.1	.1	.1	.1	18

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.		
1	CURRENT SURPLUS	.1	1.0	*	1.4	.6	1.1	1.3	.3	*	.7	1
2	NET FINANCIAL INVESTMENT	.1	1.0	*	1.4	.6	1.1	1.3	.3	*	.7	2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	6.6	7.3	6.8	8.8	7.4	8.8	8.9	8.4	7.4	8.4	3
4	DEMAND DEPOSITS AND CURRENCY	.5	.1	.5	.2	.3	.1	.2-	.2	.6	.2	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	5.6	6.6	6.0	8.3	6.6	8.7	8.9	8.5	6.7	8.2	5
6	U.S. GOVT. SECURITIES	.9-	.3-	.9-	.7	.4-	.1	.1	.1	.3	.1	6
7	CORPORATE BONDS	.5	.1-	.2	.2-	.1	.2-	.5-	.4-	.3-	.7	7
8	CORPORATE STOCK	.1	.2	.1	.2	.1	*	.1	*	.2	.1	8
9	1- TO 4-FAMILY MORTGAGES	5.0	5.2	5.7	6.7	5.7	7.5	7.9	7.6	5.5	7.1	9
10	OTHER MORTGAGES	.6	.6	.5	.6	.6	.5	.6	.7	.8	.7	10
11	CONSUMER CREDIT	.2	.5	.2	.2	.3	.5	.5	.4	.4	.4	11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	.5	.3	.3	.1	.3	*	*	.2-	.1	*	12
13	NET INCREASE IN LIABILITIES	6.5	6.3	6.8	7.4	6.7	7.7	7.7	8.0	7.4	7.7	13
14	DEPOSIT LIABILITIES	6.5	6.5	7.0	7.1	6.8	7.1	6.8	7.1	7.3	7.1	14
15	TIME DEPOSITS	1.9	2.0	2.0	2.0	2.0	2.0	1.6	1.9	1.8	1.8	15
16	SAVINGS SHARES	4.7	4.5	5.0	5.1	4.8	5.2	5.2	5.2	5.5	5.3	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.1-	.2-	.2-	.3	.1-	.5	.9	.9	.1	.6	17
18	OTHER LOANS	.1-	.2-	.2-	.2	.1-	.5	.8	.8	.1	.5	18

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.		
1	CURRENT SURPLUS	.8	.7	.3	.4	.6	.9	.2	.4	.6	.5	1
2	NET FINANCIAL INVESTMENT	.9	.7	.3	.4	.6	.9	.2	.4	.6	.5	2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	8.0	7.7	7.1	7.6	7.6	7.7	7.2	6.9	7.9	7.4	3
4	DEMAND DEPOSITS AND CURRENCY	.1-	.2	.1-	.5	.1	.2-	.3	.1-	.4	.1	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	8.0	7.6	7.0	7.4	7.4	8.1	7.0	7.0	6.9	7.2	5
6	U.S. GOVT. SECURITIES	.3	.1	*	.2	.2	.8	.2	.6	.2-	.3	6
7	CORPORATE BONDS	.3-	.1	.2	.2	.1	.3	.4	.5	1.2	.6	7
8	CORPORATE STOCK	.1	-	.1	*	.1	.2	.1	.2	.2-	.1	8
9	1- TO 4-FAMILY MORTGAGES	6.5	6.0	5.8	5.4	5.9	5.5	5.1	4.8	5.1	5.1	9
10	OTHER MORTGAGES	.9	.6	.7	.7	.7	.6	.5	.6	.7	.6	10
11	CONSUMER CREDIT	.3	.7	.3	.5	.4	.7	.5	.5	.3	.5	11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	.2	.2-	.3	.1	.1	.2-	*	*	.4	*	12
13	NET INCREASE IN LIABILITIES	7.2	7.0	6.8	7.3	7.1	6.8	7.0	6.5	7.3	6.9	13
14	DEPOSIT LIABILITIES	7.1	7.3	7.2	7.5	7.3	6.4	7.1	6.6	7.4	6.9	14
15	TIME DEPOSITS	1.8	1.9	1.7	2.0	1.8	1.4	1.7	1.6	1.9	1.7	15
16	SAVINGS SHARES	5.3	5.4	5.5	5.5	5.4	5.0	5.4	5.0	5.5	5.2	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.1	.3-	.3-	.2-	.2-	.4	.1-	.1-	.1-	*	17
18	OTHER LOANS	.2	.4-	.4-	.2-	.2-	.4	.1-	*	.1-	*	18

TABLE 9. SAVINGS INSTITUTIONS SECTOR

IN BILLIONS OF DOLLARS

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1958			1959						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	CURRENT SURPLUS	.8	.7	1.2	1.9	1.1	.9	1.6	1.1	.1-	.9	1
2	NET FINANCIAL INVESTMENT	.8	.7	1.2	1.9	1.1	.9	1.6	1.1	.1-	.9	2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	9.1	9.4	10.4	11.5	10.1	10.5	11.5	10.8	8.2	10.3	3
4	DEMAND DEPOSITS AND CURRENCY	.9	.2	.3	.2-	.3	.2-	.5-	.4-	.3	.2-	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	6.9	8.7	10.4	11.1	9.3	11.0	12.0	11.3	8.2	10.6	5
6	U.S. GOVT. SECURITIES	1.2-	.7	1.0	1.4	.4	1.0	1.1	.6	.6-	.5	6
7	CORPORATE BONDS	.9	.7	.5	.2	.6	*	.1-	.2-	.2-	.1-	7
8	CORPORATE STOCK	.2	.1	*	*	.1	.2-	*	*	.1	* 8	
9	1- TO 4-FAMILY MORTGAGES	5.3	6.1	6.9	7.7	6.5	8.2	8.4	8.3	7.2	8.0	9
10	OTHER MORTGAGES	1.2	1.3	1.3	1.4	1.3	1.4	1.6	1.4	1.3	1.4	10
11	CONSUMER CREDIT	.4	.2	.5	.4	.4	.7	.7	1.0	.6	.8	11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	1.2	.4	.4-	.2-	.3	.3-	.1-	.1-	.1-	.1-	12
13	NET INCREASE IN LIABILITIES	8.3	8.7	9.2	9.7	9.0	9.6	9.9	9.7	8.3	9.4	13
14	DEPOSIT LIABILITIES	8.8	8.5	9.0	9.3	8.9	8.4	8.9	8.7	7.7	8.4	14
15	TIME DEPOSITS	2.5	2.4	2.3	2.2	2.3	1.7	1.5	1.1	.6	1.2	15
16	SAVINGS SHARES	6.3	6.1	6.7	7.0	6.5	6.7	7.5	7.5	7.1	7.2	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.5-	.2	.2	.4	.1	1.2	.9	1.0	.6	.9	17
18	OTHER LOANS	.6-	.2	.2	.4	*	1.1	.9	.9	.4	.8	18

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1960			1961						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	CURRENT SURPLUS	1.3	.5	.5	.4	.7	.9	.4	.9	1.2	.9	1
2	NET FINANCIAL INVESTMENT	1.3	.5	.5	.4	.7	.9	.4	.9	1.2	.9	2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	8.9	9.0	10.4	11.5	9.9	12.3	12.0	12.8	15.0	13.1	3
4	DEMAND DEPOSITS AND CURRENCY	.3-	.5	.2	.3	.2	.4	.3	.7	.6	.5	4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	9.2	8.4	9.4	10.4	9.4	11.3	11.2	11.9	13.5	12.0	5
6	U.S. GOVT. SECURITIES	.3-	.7-	1.0-	.3	.4-	.6	.2	.2	1.0	.5	6
7	CORPORATE BONDS	.2-	*	.5	.4	.2	.1	.1-	.3-	.3-	.1-	7
8	CORPORATE STOCK	*	*	*	.1	*	.1	*	.1	.1	.1	8
9	1- TO 4-FAMILY MORTGAGES	7.0	6.9	7.6	7.8	7.3	8.6	9.1	9.0	10.0	9.2	9
10	OTHER MORTGAGES	1.4	1.4	1.5	1.6	1.5	1.4	1.7	2.0	2.1	1.8	10
11	CONSUMER CREDIT	1.2	.8	.8	.4	.8	.6	.3	.6	.6	.5	11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	*	.5	.8	.6	.5	.6	.2	.3	.4	.4	12
13	NET INCREASE IN LIABILITIES	7.6	8.5	9.9	11.0	9.3	11.4	11.6	11.9	13.8	12.2	13
14	DEPOSIT LIABILITIES	8.1	8.7	10.2	10.9	9.5	11.2	11.2	11.0	12.7	11.5	14
15	TIME DEPOSITS	.7	.9	1.8	2.1	1.4	2.1	2.4	1.9	2.2	2.1	15
16	SAVINGS SHARES	7.4	7.8	8.4	8.8	8.1	9.1	8.9	9.1	10.5	9.4	16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.4-	.1-	.4-	.1	.2-	.2	.4	.9	1.1	.7	17
18	OTHER LOANS	.3-	.1-	.2-	*	.2-	.3	.4	.9	1.2	.7	18

SAAR	9S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1962			1963						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	CURRENT SURPLUS	.8	.9	1.8	1.2	1.2						1
2	NET FINANCIAL INVESTMENT	.8	.9	1.8	1.2	1.2						2
3	NET ACQUISITION OF FINANCIAL ASSETS 6	13.8	13.6	16.1	17.6	15.3						3
4	DEMAND DEPOSITS AND CURRENCY	.5	.1	.5	1.2	.6						4
5	CREDIT AND EQUITY MARKET INSTRUMENTS 7	13.6	13.3	15.7	15.4	14.5						5
6	U.S. GOVT. SECURITIES	.8	.5-	.8	.4	.4						6
7	CORPORATE BONDS	.1	.6-	.5	.5-	.1-						7
8	CORPORATE STOCK	.1-	.3	*	.4	.1						8
9	1- TO 4-FAMILY MORTGAGES	9.8	10.9	11.3	11.7	10.9						9
10	OTHER MORTGAGES	2.5	2.5	2.1	2.6	2.4						10
11	CONSUMER CREDIT	.5	.9	1.0	1.0	.8						11
12	MISCELLANEOUS FINANCIAL TRANSACTIONS	.3-	*	.1-	.7	.1						12
13	NET INCREASE IN LIABILITIES	13.0	12.7	14.3	16.4	14.1						13
14	DEPOSIT LIABILITIES	12.7	11.7	13.3	15.7	13.3						14
15	TIME DEPOSITS	2.7	2.6	3.5	3.7	3.1						15
16	SAVINGS SHARES	10.1	9.1	9.8	12.0	10.2						16
17	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.3	1.1	1.0	.7	.8						17
18	OTHER LOANS	.3	1.2	1.1	.8	.8						18

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

SAAR	10S. SEASONALLY ADJUSTED ANNUAL RATES									SAAR		
	1952			1953			1953					
	1	2	3	4	TOT.	1	2	3	4		TOT.	
SAVINGS INSTITUTIONS SECTOR												
1	CURRENT SURPLUS	.1-	.7	.1	.8	.4	.4	.5	.2	.6	.4	1
2	NET FINANCIAL INVESTMENT OF ENTIRE SECTOR	.1-	.7	.1	.8	.4	.3	.5	.2	.6	.4	2
3	NET ACQUISITION OF FINANCIAL ASSETS	4.5	5.3	5.8	6.3	5.5	6.0	6.5	6.2	6.4	6.3	3
4	NET INCREASE IN LIABILITIES	4.7	4.6	5.7	5.5	5.1	5.7	6.0	6.0	5.7	5.8	4
MUTUAL SAVINGS BANKS												
5	NET FINANCIAL INVESTMENT	.1-	.2	*	.2	.1	.1	.1	.1	.1	.1	5
6	NET ACQUISITION OF FINANCIAL ASSETS 5	1.3	1.9	1.9	2.0	1.8	1.9	2.0	1.8	1.8	1.9	6
7	CREDIT AND EQUITY MARKET INSTRUMENTS 6	1.4	1.3	2.2	2.1	1.7	2.0	2.0	1.7	1.6	1.8	7
8	U.S. GOVT. SECURITIES	.6-	.6-	*	.4-	.4-	*	.1-	.3-	.4-	.2-	8
9	CORPORATE BONDS	.1	.6	.3	.4	.4	.2	.4	.2	.1	.2	9
10	1- TO 4-FAMILY MORTGAGES	.8	.7	.9	1.0	.9	1.1	1.2	1.2	1.2	1.2	10
11	OTHER MORTGAGES	.6	.6	.6	.6	.6	.3	.4	.4	.4	.4	11
12	NET INCREASE IN LIABILITIES- SAVINGS DEPOSITS	1.4	1.7	1.9	1.8	1.7	1.8	1.9	1.8	1.7	1.8	12
SAVINGS AND LOAN ASSOCIATIONS												
13	NET FINANCIAL INVESTMENT	.1	.5	.1	.5	.3	.2	.5	.1	.3	.3	13
14	NET ACQUISITION OF FINANCIAL ASSETS	3.0	3.1	3.7	3.9	3.4	3.8	4.1	4.1	4.1	4.0	14
15	DEMAND DEPOSITS AND CURRENCY	.1	.1	.1	*	.1	.1	.1	.1	.1-	.1	15
16	CREDIT AND EQUITY MARKET INSTRUMENTS 7	2.8	2.8	3.3	3.7	3.2	3.7	3.9	3.6	3.8	3.8	16
17	U.S. GOVT. SECURITIES	.1	.1	.5	.4	.3	.3	.3	*	*	.1	17
18	1- TO 4-FAMILY MORTGAGES	2.7	2.6	2.8	3.2	2.8	3.2	3.3	3.3	3.6	3.4	18
19	OTHER MORTGAGES	*	*	*	*	*	.2	.2	.2	.2	.2	19
20	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	.1	.2	.3	.2	.2	*	.1	.4	.3	.2	20
21	NET INCREASE IN LIABILITIES	3.0	2.6	3.6	3.4	3.1	3.6	3.6	3.9	3.8	3.7	21
22	SAVINGS SHARES	2.7	2.7	3.6	3.3	3.1	3.4	3.6	3.9	3.7	3.7	22
23	BORROWING FROM FHLB AND BANKS 3	.2	.1-	*	.1	.1	.1	.1	.1	.1	.1	23
24	MEMO - FHLB LOANS LESS DEPOSITS	.2	.3-	.2-	*	.1-	.2	*	.2-	.2-	.1-	24
CREDIT UNIONS												
25	NET INCREASE IN ASSETS AND LIAB.	.2	.4	.2	.5	.3	.4	.3	.3	.5	.4	25

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

SAAR	105. SEASONALLY ADJUSTED ANNUAL RATES											
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.		
SAVINGS INSTITUTIONS SECTOR												
1	CURRENT SURPLUS	.1	1.0	*	1.4	.6	1.1	1.3	.3	*	.7	1
2	NET FINANCIAL INVESTMENT OF ENTIRE SECTOR	.1	1.0	*	1.4	.6	1.1	1.3	.3	*	.7	2
3	NET ACQUISITION OF FINANCIAL ASSETS	6.6	7.3	6.8	8.8	7.4	8.8	8.9	8.4	7.4	8.4	3
4	NET INCREASE IN LIABILITIES	6.5	6.3	6.8	7.4	6.7	7.7	7.7	8.0	7.4	7.7	4
MUTUAL SAVINGS BANKS												
5	NET FINANCIAL INVESTMENT	.2	.2	.4-	.5	.2	.2	.3	*	.1	.2	5
6	NET ACQUISITION OF FINANCIAL ASSETS 5	2.1	2.2	1.6	2.6	2.1	2.2	1.9	1.9	1.9	2.0	6
7	CREDIT AND EQUITY MARKET INSTRUMENTS 6	1.9	2.2	1.5	2.7	2.1	2.2	1.8	2.0	2.1	2.0	7
8	U.S. GOVT. SECURITIES	.6-	.5-	1.0-	.3	.5-	.3-	.3-	.2-	.1-	.2-	8
9	CORPORATE BONDS	.5	.1-	.2	.2-	.1	.2-	.5-	.4-	.3-	.3-	9
10	1- TO 4-FAMILY MORTGAGES	1.4	1.6	1.6	1.9	1.6	2.1	2.1	2.2	2.0	2.1	10
11	OTHER MORTGAGES	.5	.5	.4	.4	.4	.3	.4	.3	.4	.4	11
12	NET INCREASE IN LIABILITIES- SAVINGS DEPOSITS	1.9	2.0	2.0	2.0	2.0	1.6	1.9	1.8	1.8	1.8	12
SAVINGS AND LOAN ASSOCIATIONS												
13	NET FINANCIAL INVESTMENT	.1	.6	.5	.6	.5	.9	.9	.4	.4-	.5	13
14	NET ACQUISITION OF FINANCIAL ASSETS	4.3	4.7	5.0	5.6	4.9	6.2	6.6	6.1	4.8	5.9	14
15	DEMAND DEPOSITS AND CURRENCY	.3	.3	.4	.1	.3	.1	*	.2	.5	.2	15
16	CREDIT AND EQUITY MARKET INSTRUMENTS 7	3.4	4.1	4.3	5.4	4.3	6.1	6.7	6.1	4.2	5.8	16
17	U.S. GOVT. SECURITIES	.3-	.2	.1	.4	.1	.4	.4	.4	.4	.4	17
18	1- TO 4-FAMILY MORTGAGES	3.6	3.6	4.1	4.8	4.0	5.4	5.8	5.3	3.4	5.0	18
19	OTHER MORTGAGES	.1	.1	.1	.2	.1	.1	.3	.4	.4	.3	19
20	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	.5	.3	.3	.1	.3	*	*	.2-	.1	*	20
21	NET INCREASE IN LIABILITIES	4.2	4.0	4.4	5.0	4.4	5.3	5.7	5.7	5.2	5.5	21
22	SAVINGS SHARES	4.3	4.2	4.7	4.8	4.5	4.8	4.8	4.8	5.1	4.9	22
23	BORROWING FROM FHLB AND BANKS 3	.1-	.2-	.2-	.3	.1-	.5	.9	.9	.1	.6	23
24	MEMO - FHLB LOANS LESS DEPOSITS	.6-	.5-	.4-	.2	.3-	.5	1.0	1.1	*	.7	24
CREDIT UNIONS												
25	NET INCREASE IN ASSETS AND LIAB.	.2	.4	.2	.6	.4	.3	.4	.4	.6	.4	25

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	1956					1957				
	1	2	3	4	TOT.	1	2	3	4	TOT.
SAVINGS INSTITUTIONS SECTOR										
1	.8	.7	.3	.4	.6	.9	.2	.4	.6	.5
2	.9	.7	.3	.4	.6	.9	.2	.4	.6	.5
3	8.0	7.7	7.1	7.6	7.6	7.7	7.2	6.9	7.9	7.4
4	7.2	7.0	6.8	7.3	7.1	6.8	7.0	6.5	7.3	6.9
MUTUAL SAVINGS BANKS										
5	.3	.3	.1	.1-	.2	.4	.2	*	*	.1
6	2.1	2.2	1.9	1.9	2.0	1.9	1.9	1.6	1.9	1.8
7	2.3	2.0	2.0	1.9	2.1	2.0	1.8	1.7	1.9	1.8
8	.3-	.4-	.6-	.4-	.4-	.2-	.2-	.1-	.5-	.3-
9	.3-	.1	.2	.2	.1	.3	.4	.5	1.2	.6
10	2.1	1.8	1.9	1.7	1.9	1.3	1.2	.9	1.0	1.1
11	.5	.4	.4	.4	.4	.3	.2	.3	.4	.3
12	1.8	1.9	1.7	2.0	1.8	1.4	1.7	1.6	1.9	1.7
SAVINGS AND LOAN ASSOCIATIONS										
13	.6	.5	.2	.2	.4	.4	.1	.4	.3	.3
14	5.5	5.1	4.9	4.9	5.1	5.4	4.9	4.8	5.2	5.1
15	*	.1	*	.2	.1	.1-	.2	.1-	.2	.1
16	5.3	5.2	4.7	4.7	5.0	5.6	4.7	4.9	4.7	5.0
17	.6	.5	.6	.6	.6	1.0	.4	.7	.3	.6
18	4.3	4.1	3.9	3.7	4.0	4.2	3.9	3.8	4.1	4.0
19	.4	.3	.3	.3	.3	.3	.3	.3	.3	.3
20	.2	.2-	.3	.1	.1	.2-	*	*	.4	*
21	4.9	4.6	4.7	4.7	4.7	4.9	4.8	4.5	5.0	4.8
22	4.9	5.0	5.1	5.0	5.0	4.6	4.9	4.6	5.1	4.8
23	.1	.3-	.3-	.2-	.2-	.4	.1-	.1-	.1-	*
24	.1	*	.5-	.2-	.2-	.6	*	*	.3-	.1
CREDIT UNIONS										
25	.4	.5	.4	.8	.5	.5	.4	.5	.8	.5

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

SAAR	LOS. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1958			1959						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
SAVINGS INSTITUTIONS SECTOR												
1	CURRENT SURPLUS	.8	.7	1.2	1.9	1.1	.9	1.6	1.1	.1-	.9	1
2	NET FINANCIAL INVESTMENT OF ENTIRE SECTOR	.8	.7	1.2	1.9	1.1	.9	1.6	1.1	.1-	.9	2
3	NET ACQUISITION OF FINANCIAL ASSETS	9.1	9.4	10.4	11.5	10.1	10.5	11.5	10.8	8.2	10.3	3
4	NET INCREASE IN LIABILITIES	8.3	8.7	9.2	9.7	9.0	9.6	9.9	9.7	8.3	9.4	4
MUTUAL SAVINGS BANKS												
5	NET FINANCIAL INVESTMENT	.3	.3	.3	.1	.3	.1-	.4	.2	*	.1	5
6	NET ACQUISITION OF FINANCIAL ASSETS 5	2.8	2.7	2.6	2.4	2.6	1.7	1.8	1.4	.7	1.4	6
7	CREDIT AND EQUITY MARKET INSTRUMENTS 6	2.5	2.7	2.6	2.5	2.6	1.8	2.1	1.5	.6	1.5	7
8	U.S. GOVT. SECURITIES	.6-	.6-	.3-	.2	.3-	.1-	.1	.3-	.9-	.3-	8
9	CORPORATE BONDS	.9	.7	.5	.2	.6	*	.1-	.2-	.2-	.1-	9
10	1- TO 4-FAMILY MORTGAGES	1.3	1.7	1.6	1.6	1.5	1.5	1.3	1.3	1.2	1.4	10
11	OTHER MORTGAGES	.5	.7	.6	.5	.6	.6	.5	.5	.5	.5	11
12	NET INCREASE IN LIABILITIES- SAVINGS DEPOSITS	2.5	2.4	2.3	2.2	2.3	1.7	1.5	1.1	.6	1.2	12
SAVINGS AND LOAN ASSOCIATIONS												
13	NET FINANCIAL INVESTMENT	.5	.6	1.1	1.0	.8	.7	1.3	.8	.1-	.7	13
14	NET ACQUISITION OF FINANCIAL ASSETS	5.9	6.5	7.4	7.9	6.9	8.2	9.0	8.7	7.0	8.2	14
15	DEMAND DEPOSITS AND CURRENCY	.6	.3	.3	.1-	.3	.2-	.3-	.3-	*	.2-	15
16	CREDIT AND EQUITY MARKET INSTRUMENTS 7	4.1	5.8	7.4	8.2	6.4	8.6	9.4	9.1	7.0	8.5	16
17	U.S. GOVT. SECURITIES	.6-	.7	1.3	1.2	.7	1.1	1.0	.9	.2	.8	17
18	1- TO 4-FAMILY MORTGAGES	3.9	4.4	5.2	6.2	4.9	6.5	7.1	7.0	5.9	6.6	18
19	OTHER MORTGAGES	.7	.6	.7	.8	.7	.8	1.1	.9	.8	.9	19
20	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	1.2	.4	.4-	.2-	.3	.3-	.1-	.1-	.1-	.1-	20
21	NET INCREASE IN LIABILITIES	5.4	5.9	6.3	6.9	6.1	7.5	7.7	7.9	7.1	7.5	21
22	SAVINGS SHARES	5.9	5.7	6.1	6.5	6.1	6.3	6.8	6.9	6.4	6.6	22
23	BORROWING FROM FHLB AND BANKS 3	.5-	.2	.2	.4	.1	1.2	.9	1.0	.6	.9	23
24	MEMO - FHLB LOANS LESS DEPOSITS	1.8-	.1-	.6	.7	.1-	1.5	1.1	1.1	.6	1.1	24
CREDIT UNIONS												
25	NET INCREASE IN ASSETS AND LIAB.	.3	.2	.4	1.3	.6	.7	.7	.7	.6	.7	25

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS
IN BILLIONS OF DOLLARS

SAAR	10S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960		1961			1961			1961		
	1	2	3	4	TOT.	1	2	3	4	TOT.	
SAVINGS INSTITUTIONS SECTOR											
1	1.3	.5	.5	.4	.7	.9	.4	.9	1.2	.9	1
2	1.3	.5	.5	.4	.7	.9	.4	.9	1.2	.9	2
3	8.9	9.0	10.4	11.5	9.9	12.3	12.0	12.8	15.0	13.1	3
4	7.6	8.5	9.9	11.0	9.3	11.4	11.6	11.9	13.8	12.2	4
MUTUAL SAVINGS BANKS											
5	.2	.3	.3	.1	.2	.5	.5-	.2	.2	.1	5
6	.9	1.3	2.1	2.2	1.6	2.5	1.8	2.2	2.3	2.2	6
7	1.0	1.0	2.2	2.2	1.6	2.5	1.7	2.0	2.4	2.1	7
8	.7-	.7-	.5-	.3-	.6-	.1	.3-	.1-	.2	.1-	8
9	.2-	*	.5	.4	.2	.1	.1-	.3-	.3-	.1-	9
10	1.3	1.4	1.6	1.6	1.5	1.7	1.7	1.6	1.7	1.7	10
11	.4	.3	.6	.5	.5	.5	.5	.6	.7	.6	11
12	.7	.9	1.8	2.1	1.4	2.1	2.4	1.9	2.2	2.1	12
SAVINGS AND LOAN ASSOCIATIONS											
13	.9	.5	*	.2	.4	.8	.7	1.1	.6	.8	13
14	7.3	7.5	7.6	8.6	7.8	9.4	9.6	10.3	11.5	10.2	14
15	.2-	.3	.3	.2	.1	.3	.3	.5	.4	.4	15
16	7.5	6.7	6.6	7.8	7.1	8.4	9.0	9.5	10.7	9.4	16
17	.4	*	.4-	.5	.1	.6	.5	.4	.9	.6	17
18	5.7	5.5	6.0	6.2	5.9	6.8	7.5	7.5	8.3	7.5	18
19	1.0	1.1	1.0	1.1	1.0	.9	1.2	1.4	1.4	1.2	19
20	*	.5	.8	.6	.5	.6	.2	.3	.4	.4	20
21	6.4	7.0	7.6	8.4	7.4	8.6	8.9	9.1	10.9	9.4	21
22	6.9	7.1	7.9	8.3	7.6	8.3	8.5	8.2	9.7	8.7	22
23	.4-	.1-	.4-	.1	.2-	.2	.4	.9	1.1	.7	23
24	.1-	.5-	.9-	.5-	.5-	.2-	.3	.8	.9	.4	24
CREDIT UNIONS											
25	.7	.3	.6	.7	.6	.4	.7	.4	1.2	.7	25

TABLE 10. SAVINGS INSTITUTIONS SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	1962					1963				SAAR	
	1	2	3	4	TOT.	1	2	3	4		TOT.
SAVINGS INSTITUTIONS SECTOR											
1	CURRENT SURPLUS	.8	.9	1.8	1.2	1.2					1
2	NET FINANCIAL INVESTMENT OF ENTIRE SECTOR	.8	.9	1.8	1.2	1.2					2
3	NET ACQUISITION OF FINANCIAL ASSETS	13.8	13.6	16.1	17.6	15.3					3
4	NET INCREASE IN LIABILITIES	13.0	12.7	14.3	16.4	14.1					4
MUTUAL SAVINGS BANKS											
5	NET FINANCIAL INVESTMENT	.4	.1	.4	.3-	.1					5
6	NET ACQUISITION OF FINANCIAL ASSETS 5	3.0	2.7	3.8	3.4	3.2					6
7	CREDIT AND EQUITY MARKET INSTRUMENTS 6	3.0	2.7	3.8	3.6	3.3					7
8	U.S. GOVT. SECURITIES	.3	.1-	.1	.1	.1					8
9	CORPORATE BONDS	.1	.6-	.5	.5-	.1-					9
10	1- TO 4-FAMILY MORTGAGES	1.6	2.2	2.6	2.5	2.2					10
11	OTHER MORTGAGES	1.1	1.1	.7	1.0	1.0					11
12	NET INCREASE IN LIABILITIES- SAVINGS DEPOSITS	2.7	2.6	3.5	3.7	3.1					12
SAVINGS AND LOAN ASSOCIATIONS											
13	NET FINANCIAL INVESTMENT	.9	.2	1.2	1.3	.9					13
14	NET ACQUISITION OF FINANCIAL ASSETS	10.3	9.8	11.5	13.2	11.2					14
15	DEMAND DEPOSITS AND CURRENCY	.5	.1	.4	1.3	.6					15
16	CREDIT AND EQUITY MARKET INSTRUMENTS 7	10.1	9.7	11.2	11.2	10.6					16
17	U.S. GOVT. SECURITIES	.5	.4-	.7	.3	.3					17
18	1- TO 4-FAMILY MORTGAGES	8.2	8.7	8.7	9.2	8.7					18
19	OTHER MORTGAGES	1.4	1.4	1.5	1.5	1.4					19
20	MISCELLANEOUS FINANCIAL TRANSACTIONS 2	.3-	*	.1-	.7	.1					20
21	NET INCREASE IN LIABILITIES	9.4	9.6	10.4	12.0	10.3					21
22	SAVINGS SHARES	9.1	8.6	9.4	11.2	9.6					22
23	BORROWING FROM FHLB AND BANKS 3	.3	1.1	1.0	.7	.8					23
24	MEMO - FHLB LOANS LESS DEPOSITS	.4	1.3	1.2	.2	.8					24
CREDIT UNIONS											
25	NET INCREASE IN ASSETS AND LIAB.	.5	1.1	.7	1.0	.8					25

TABLE 11. INSURANCE SECTOR

IN BILLIONS OF DOLLARS

SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.9-	.8	.1	1.6	.4	1.2	.9	1.1	.3	.9	1
2 GROSS INVESTMENT	1.2	1.1	1.0	.8	1.0	1.3	1.5	1.5	1.9	1.6	2
3 CAPITAL EXPENDITURES	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	3
4 NET FINANCIAL INVESTMENT	1.0	.8	.8	.5	.8	1.1	1.3	1.3	1.7	1.4	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	7.8	7.0	8.3	7.1	7.6	8.0	8.3	7.7	8.7	8.2	5
6 DEMAND DEPOSITS AND CURRENCY	.4	1.0	.9-	-1-	-1	-1	-1-	.3	.5	.2	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	7.3	5.9	9.1	7.1	7.4	7.9	8.4	7.3	8.1	7.9	7
8 U.S. GOV'T. SECURITIES	.5-	2.0-	1.3	-1-	-.3-	-1	.5	.8-	-1	.8	8
9 STATE AND LOCAL OBLIGATIONS	.2	.4	.5	.5	.4	.4	.9	1.0	1.1	.9	9
10 CORPORATE BONDS	4.2	4.4	4.4	4.4	4.3	4.3	3.8	4.0	3.7	3.9	10
11 CORPORATE STOCK	.8	.9	.7	.8	.8	.7	.8	.8	.9	.8	11
12 1- TO 4-FAMILY MORTGAGES	1.4	1.2	.8	1.2	1.4	1.5	1.5	1.4	1.5	1.2	12
13 OTHER MORTGAGES	1.0	.8	.8	.7	.8	.7	.7	.7	.7	.7	13
14 OTHER LOANS 1	.1	.2	.2	*	.1	-1	.2	.2	.2	.2	14
15 NET INCREASE IN LIABILITIES	6.8	6.2	7.5	6.6	6.8	7.0	7.0	6.4	7.0	6.8	15
16 LIFE INSURANCE RESERVES	3.4	2.7	3.8	2.7	3.2	3.0	3.2	2.8	3.3	3.1	16
17 PENSION FUNDS RESERVES	2.4	2.6	2.7	2.8	2.6	2.9	2.9	2.9	3.0	2.9	17
18 NONLIFE POLICY CLAIMS 3	.9	1.0	1.0	1.1	1.0	1.0	.9	.8	.7	.8	18
19 DISCREPANCY	2.1-	.2-	.9-	.9	.6-	*	.6-	.4-	1.7-	.7-19	
SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.4	.3	1.4	1.1	.8	.8	1.0	.6	1.1	.9	1
2 GROSS INVESTMENT	1.7	1.7	1.5	1.4	1.5	1.2	1.2	1.5	1.4	1.3	2
3 CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	3
4 NET FINANCIAL INVESTMENT	1.3	1.3	1.1	1.1	1.2	.9	.8	1.1	1.0	1.0	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	8.2	8.7	7.8	8.5	8.3	8.4	8.2	8.8	8.6	8.5	5
6 DEMAND DEPOSITS AND CURRENCY	*	-1	-1-	*	*	*	*	.3	-1	-1	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	8.1	8.6	7.9	8.5	8.3	8.3	8.1	8.4	8.4	8.3	7
8 U.S. GOV'T. SECURITIES	.3-	1.1-	1.3-	.4	.6-	-1	.3	.6	2.1-	.3-	8
9 STATE AND LOCAL OBLIGATIONS	1.3	1.5	1.4	1.1	1.3	1.1	.6	.9	1.3	1.0	9
10 CORPORATE BONDS	3.9	4.0	3.3	2.3	3.4	2.2	2.6	2.3	3.6	2.7	10
11 CORPORATE STOCK	.9	1.2	1.3	1.0	1.1	1.0	.8	1.0	.9	.9	11
12 1- TO 4-FAMILY MORTGAGES	1.5	2.0	2.2	2.3	2.0	2.4	2.4	2.4	3.2	2.6	12
13 OTHER MORTGAGES	.6	.7	.8	.9	.7	1.0	1.0	1.1	1.2	1.0	13
14 OTHER LOANS 1	.2	.3	.2	.3	.3	.4	.3	.3	.3	.3	14
15 NET INCREASE IN LIABILITIES	6.9	7.3	6.7	7.4	7.1	7.5	7.4	7.7	7.6	7.6	15
16 LIFE INSURANCE RESERVES	3.2	3.5	3.1	3.6	3.4	3.6	3.2	3.5	2.9	3.3	16
17 PENSION FUNDS RESERVES	3.1	3.2	3.0	3.2	3.1	3.3	3.5	3.4	3.9	3.5	17
18 NONLIFE POLICY CLAIMS 3	.6	.6	.6	.6	.6	.6	.7	.8	.8	.7	18
19 DISCREPANCY	1.3-	1.3-	*	.3-	.7-	.4-	.2-	.9-	.2-	.4-19	
SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.7	.1	.5	.7	.5	.6	.7	.8	1.3	.8	1
2 GROSS INVESTMENT	.8	.8	.5	.5	.7	1.0	1.0	.9	.9	1.0	2
3 CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	3
4 NET FINANCIAL INVESTMENT	.5	.5	.2	.1	.3	.6	.7	.5	.5	.6	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	7.5	8.7	8.5	8.0	8.2	9.0	9.0	8.7	8.1	8.7	5
6 DEMAND DEPOSITS AND CURRENCY	-2-	*	-1-	.2	*	-1	.2	*	*	-1	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	7.6	8.6	8.5	7.6	8.1	8.7	8.7	8.5	7.9	8.5	7
8 U.S. GOV'T. SECURITIES	2.2-	.9-	1.2-	1.5-	1.5-	1.0-	.7-	1.0-	.8-	.9-	8
9 STATE AND LOCAL OBLIGATIONS	1.2	.8	.9	.9	1.0	.7	1.0	.7	.7	.8	9
10 CORPORATE BONDS	3.4	3.5	4.2	3.5	3.7	4.5	4.5	4.4	4.4	4.5	10
11 CORPORATE STOCK	.7	1.1	1.0	1.2	1.0	1.3	1.2	1.3	1.3	1.1	11
12 1- TO 4-FAMILY MORTGAGES	2.9	2.7	2.5	2.2	2.6	2.0	1.6	1.3	.8	1.4	12
13 OTHER MORTGAGES	1.1	1.3	1.2	.9	1.1	.9	.9	1.0	.9	.9	13
14 OTHER LOANS 1	.4	.2	*	.4	.2	.3	.3	.8	.6	.5	14
15 NET INCREASE IN LIABILITIES	7.0	8.3	8.3	7.8	7.9	8.3	8.3	8.1	7.5	8.1	15
16 LIFE INSURANCE RESERVES	3.0	3.8	3.8	3.8	3.6	3.3	2.9	2.7	1.9	2.7	16
17 PENSION FUNDS RESERVES	3.2	3.7	3.8	3.3	3.5	4.3	4.4	4.4	4.5	4.4	17
18 NONLIFE POLICY CLAIMS 3	.8	.8	.7	.7	.7	.8	1.0	1.1	1.2	1.0	18
19 DISCREPANCY	.1-	.7-	.1-	.3	.2-	.4-	.4-	.1-	.4	.1-19	

TABLE 11. INSURANCE SECTOR

IN BILLIONS OF DOLLARS

SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1958					1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.5	.4	.1-	.7-	*	.1	.8-	1.0	.4	.2	1
2 GROSS INVESTMENT	.9	1.0	1.3	1.1	1.1	1.0	.8	1.2	.1-	.7	2
3 CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	3
4 NET FINANCIAL INVESTMENT	.6	.7	1.0	.7	.7	.6	.4	.8	.5-	.3	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	9.3	8.1	9.9	10.1	9.3	10.1	11.4	9.4	10.1	10.3	5
6 DEMAND DEPOSITS AND CURRENCY	.4	.1	.1	.1	.2	.2	.2-	.1-	*	*	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	8.7	7.9	9.6	9.8	9.0	9.8	11.4	9.3	9.9	10.1	7
8 U.S. GOVT. SECURITIES	.3-	.4-	.7	1.2	.3	.3	1.1	.2-	.2-	.2	8
9 STATE AND LOCAL OBLIGATIONS	.9	1.0	1.1	1.0	1.0	1.3	1.7	2.2	.9	1.5	9
10 CORPORATE BONDS	4.2	4.1	4.4	4.0	4.2	3.9	3.6	2.8	3.4	3.4	10
11 CORPORATE STOCK	1.4	1.1	1.4	1.5	1.3	2.0	2.1	1.7	2.5	2.1	11
12 1- TO 4-FAMILY MORTGAGES	1.1	1.0	1.0	1.1	1.1	1.1	1.2	1.6	1.7	1.4	12
13 OTHER MORTGAGES	1.0	.8	.9	1.0	.9	.9	1.0	1.0	1.0	1.0	13
14 OTHER LOANS 1	.5	.2	.1	*	.2	.3	.8	.2	.5	.5	14
15 NET INCREASE IN LIABILITIES	8.7	7.5	8.9	9.4	8.6	9.5	11.1	8.6	10.6	10.0	15
16 LIFE INSURANCE RESERVES	2.5	2.8	3.8	4.2	3.3	3.8	4.7	2.9	3.2	3.6	16
17 PENSION FUNDS RESERVES	5.2	3.7	4.4	4.4	4.4	4.9	5.3	4.5	6.0	5.2	17
18 NONLIFE POLICY CLAIMS 3	1.1	.9	.8	.7	.9	.8	1.0	1.3	1.4	1.1	18
19 DISCREPANCY	.4-	.6-	1.4-	1.8-	1.0-	.9-	1.6-	.1-	.5	.5-	19
SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.1	1.1	1.3	2.1	1.2	1.0	1.1	.6	.4	.8	1
2 GROSS INVESTMENT	.7	1.5	2.1	2.6	1.7	2.5	2.1	1.7	1.5	1.9	2
3 CAPITAL EXPENDITURES	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	3
4 NET FINANCIAL INVESTMENT	.3	1.1	1.7	2.2	1.3	2.1	1.7	1.3	1.1	1.5	4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	10.2	10.0	11.3	9.9	10.4	11.2	10.5	10.9	11.5	11.0	5
6 DEMAND DEPOSITS AND CURRENCY	*	.2	.1-	.1	.1	.3	.3	.2	*	.2	6
7 CREDIT AND EQUITY MARKET INSTRUMENT	10.1	9.7	11.2	9.7	10.2	10.3	9.9	10.8	11.8	10.7	7
8 U.S. GOVT. SECURITIES	.1-	.5-	.1-	1.0-	.4-	.2	.9-	.2-	.6	.1-	8
9 STATE AND LOCAL OBLIGATIONS	1.0	1.3	1.7	1.6	1.4	1.3	1.3	1.2	1.3	1.3	9
10 CORPORATE BONDS	3.4	3.0	3.4	3.4	3.3	2.7	3.9	4.3	3.7	3.6	10
11 CORPORATE STOCK	1.9	2.1	2.5	2.4	2.2	2.6	2.4	2.9	3.1	2.8	11
12 1- TO 4-FAMILY MORTGAGES	1.8	1.6	1.4	1.3	1.5	1.4	1.1	.9	1.0	1.1	12
13 OTHER MORTGAGES	1.4	1.3	1.4	1.2	1.3	1.3	1.7	1.3	2.0	1.6	13
14 OTHER LOANS 1	.6	.9	.9	.8	.8	.8	.4	.2	.1	.4	14
15 NET INCREASE IN LIABILITIES	9.9	9.0	9.6	7.7	9.1	9.1	8.8	9.6	10.4	9.5	15
16 LIFE INSURANCE RESERVES	3.8	3.2	3.6	3.3	3.5	4.0	3.7	3.9	3.5	3.8	16
17 PENSION FUNDS RESERVES	4.9	4.8	5.2	3.9	4.7	4.5	4.4	4.8	5.9	4.9	17
18 NONLIFE POLICY CLAIMS 3	1.3	1.1	.8	.6	.9	.6	.7	.9	1.0	.8	18
19 DISCREPANCY	.6-	.3-	.8-	.5-	.6-	1.5-	1.0-	1.0-	1.1-	1.2-	19
SAAR	11S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 GROSS SAVING	.4	1.2	.4	.9	.7						1
2 GROSS INVESTMENT	2.5	2.5	2.7	2.8	2.6						2
3 CAPITAL EXPENDITURES	.4	.4	.4	.4	.4						3
4 NET FINANCIAL INVESTMENT	2.1	2.1	2.3	2.4	2.2						4
5 NET ACQUISITION OF FINANCIAL ASSETS 4	11.5	12.2	11.9	12.2	12.0						5
6 DEMAND DEPOSITS AND CURRENCY	.1	.1-	.5	.3	.2						6
7 CREDIT AND EQUITY MARKET INSTRUMENT	10.7	11.7	11.3	12.5	11.5						7
8 U.S. GOVT. SECURITIES	.3	.3	.5	.6	.4						8
9 STATE AND LOCAL OBLIGATIONS	1.2	1.0	1.1	1.3	1.1						9
10 CORPORATE BONDS	3.0	4.0	3.5	4.1	3.6						10
11 CORPORATE STOCK	2.3	3.5	2.2	2.5	2.6						11
12 1- TO 4-FAMILY MORTGAGES	1.1	1.5	1.7	1.7	1.5						12
13 OTHER MORTGAGES	1.1	1.0	1.3	2.8	1.6						13
14 OTHER LOANS 1	1.6	.4	.9	.5-	.6						14
15 NET INCREASE IN LIABILITIES	9.5	10.1	9.5	9.8	9.7						15
16 LIFE INSURANCE RESERVES	4.1	3.6	4.4	4.2	4.1						16
17 PENSION FUNDS RESERVES	4.5	5.7	4.6	5.2	5.0						17
18 NONLIFE POLICY CLAIMS 3	.9	.8	.6	.4	.7						18
19 DISCREPANCY	2.0-	1.3-	2.3-	1.9-	1.9-						19

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	12S. SEASONALLY ADJUSTED ANNUAL RATES									SAAR	
	1	2	1952 3	4	TOT. 5	1	2	1953 3	4		TOT. 5
INSURANCE SECTOR											
1	GROSS SAVING	.9-	.8	.1	1.6	.4	1.2	.9	1.1	.3	.9 1
2	GROSS INVESTMENT	1.2	1.1	1.0	.8	1.0	1.3	1.5	1.5	1.9	1.6 2
3	CAPITAL EXPENDITURES	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2 3
4	NET FINANCIAL INVESTMENT	1.0	.8	.8	.5	.8	1.1	1.3	1.3	1.7	1.4 4
5	NET ACQUISITION OF FINANCIAL ASSETS	7.8	7.0	8.3	7.1	7.6	8.0	8.3	7.7	8.7	8.2 5
6	NET INCREASE IN LIABILITIES	6.8	6.2	7.5	6.6	6.8	7.0	7.0	6.4	7.0	6.8 6
LIFE INSURANCE COMPANIES											
7	INVESTMENT INCOME LESS OPERATING EXPEND.	.2-	.1-	*	.1	.1-	*	-	.2	.2	.1 7
8	PLUS PREMIUMS RECEIVED	7.5	8.3	8.6	9.0	8.3	9.2	9.1	8.9	8.7	9.0 8
9	LESS BENEFITS PAID	4.0	4.1	4.2	4.2	4.1	4.3	4.5	4.7	4.7	4.5 9
10	LESS CREDITS IMPUTED TO CONSUMERS	4.5	3.6	4.8	3.8	4.2	4.2	4.2	3.7	4.4	4.1 10
11	EQUALS GROSS SAVING	1.2-	.5	.3-	1.1	*	.8	.5	.7	.1-	.4 11
12	GROSS INVESTMENT	.7	.5	.8	.6	.7	.8	.9	.9	1.1	.9 12
13	CAPITAL EXPENDITURES	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2 13
14	NET FINANCIAL INVESTMENT	.5	.3	.6	.4	.4	.6	.7	.7	.9	.7 14
15	NET ACQUISITION OF FINANCIAL ASSETS	5.0	3.9	5.4	4.2	4.6	4.8	4.9	4.4	5.3	4.8 15
16	DEMAND DEPOSITS AND CURRENCY	.3	.2	.2-	.2-	*	*	.2-	.2	.2	.1 16
17	CREDIT AND EQUITY MARKET INSTRUMENTS	4.6	3.7	5.5	4.4	4.6	4.7	5.2	4.2	5.0	4.8 17
18	U.S. GOVT. SECURITIES	.9-	1.6-	.1	.5-	.7-	.7-	*	.7-	.3-	.4-18
19	STATE AND LOCAL OBLIGATIONS	.3-	.1-	.2	.1	*	*	.1	.2	.3	.1 19
20	CORPORATE BONDS	3.1	3.1	3.0	3.2	3.1	3.1	2.5	2.4	2.8	2.7 20
21	CORPORATE STOCK	.2	.2	.1	.2	.2	.1	.1	.1	.1	.1 21
22	1- TU 4-FAMILY MORTGAGES	1.4	1.2	1.2	.8	1.1	1.4	1.5	1.5	1.3	1.4 22
23	OTHER MORTGAGES	1.0	.8	.8	.6	.8	.6	.7	.6	.6	.6 23
24	OTHER LOANS 1	.1	.2	.2	*	.1	.1	.2	.2	.2	.2 24
25	NET INCREASE IN LIABILITIES	4.5	3.6	4.8	3.8	4.2	4.2	4.2	3.7	4.4	4.1 25
26	LIFE INSURANCE RESERVES	3.4	2.6	3.7	2.6	3.1	2.9	3.1	2.7	3.3	3.0 26
27	PENSION FUND RESERVES	1.1	1.0	1.1	1.2	1.1	1.3	1.1	1.0	1.1	1.1 27
28	DISCREPANCY (11-12)	1.8-	.1-	1.1-	.5	.6-	*	.4-	.2-	1.2-	.5-28
NONINSURED PENSION PLANS 10											
29	INVESTMENT INCOME LESS OPERATING EXPEND.	.2	.2	.3	.3	.2	.3	.3	.3	.3	.3 29
30	PLUS PREMIUMS RECEIVED	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8 30
31	LESS BENEFITS PAID	.2	.3	.3	.3	.3	.3	.3	.3	.3	.3 31
32	EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8 32
33	NET ACQUISITION OF FINANCIAL ASSETS 7	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8 33
34	U.S. GOVT. SECURITIES	*	.1-	.1	.1	*	.2	.2	.1-	.4	.2 34
35	CORPORATE BONDS	.9	1.1	1.2	1.0	1.0	1.1	1.1	1.4	.7	1.1 35
36	CORPORATE STOCK	.4	.5	.4	.5	.5	.4	.5	.6	.6	.5 36
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8 37
OTHER INSURANCE COMPANIES 3											
38	GROSS SAVING	.3	.3	.4	.5	.4	.5	.5	.4	.4	.4 38
39	NET FINANCIAL INVESTMENT	.6	.5	.2	.1	.4	.5	.6	.7	.8	.7 39
40	NET ACQUISITION OF FINANCIAL ASSETS	1.6	1.6	1.4	1.3	1.5	1.6	1.6	1.5	1.5	1.6 40
41	DEMAND DEPOSITS AND CURRENCY	.1	.8	.6-	.1	.1	.1	.1	.1	.1	.1 41
42	CREDIT AND EQUITY MARKET INSTRUMENTS 8	1.4	.7	1.9	1.1	1.3	1.5	1.5	1.3	1.4	1.4 42
43	U.S. GOVT. SECURITIES	.4	.2-	1.2	.3	.4	.7	.2	.1	.1	.3 43
44	STATE AND LOCAL OBLIGATIONS	.5	.5	.3	.4	.4	.4	.8	.9	.8	.7 44
45	CORPORATE BONDS	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2 45
46	CORPORATE STOCK	.2	.2	.2	.2	.2	.2	.1	.2	.3	.2 46
47	TRADE CREDIT 5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1 47
48	NET INCREASE IN LIABILITIES 9	1.0	1.1	1.1	1.2	1.1	1.1	1.0	.8	.7	.9 48
49	NONLIFE POLICY CLAIMS	.9	1.0	1.0	1.1	1.0	1.0	.9	.8	.7	.8 49
50	DISCREPANCY (40-41)	.3-	.2-	.2	.4	*	*	.2-	.2-	.5-	.2-50

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR		125. SEASONALLY ADJUSTED ANNUAL RATES						SAAR				
		1	2	1954 3	4	TOT. 5	1		2	1955 3	4	TOT. 5
INSURANCE SECTOR												
1	GROSS SAVING	.4	.3	1.4	1.1	.8	.8	1.0	.6	1.1	.9	1
2	GROSS INVESTMENT	1.7	1.7	1.5	1.4	1.5	1.2	1.2	1.5	1.4	1.3	2
3	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	3
4	NET FINANCIAL INVESTMENT	1.3	1.3	1.1	1.1	1.2	.9	.8	1.1	1.0	1.0	4
5	NET ACQUISITION OF FINANCIAL ASSETS	8.2	8.7	7.8	8.5	8.3	8.4	8.2	8.0	8.6	8.5	5
6	NET INCREASE IN LIABILITIES	6.9	7.3	6.7	7.4	7.1	7.5	7.4	7.7	7.6	7.6	6
LIFE INSURANCE COMPANIES												
7	INVESTMENT INCOME LESS OPERATING EXPEND.	*	*	.3	.3	.1	*	.1-	.2	.2	.1	7
8	PLUS PREMIUMS RECEIVED	8.9	9.3	9.7	9.9	9.4	10.3	10.2	10.1	10.2	10.2	8
9	LESS BENEFITS PAID	4.8	4.9	5.0	5.1	4.9	5.3	5.3	5.4	5.5	5.4	9
10	LESS CREDITS IMPUTED TO CONSUMERS	4.2	4.7	4.2	4.7	4.5	4.9	4.5	4.8	4.1	4.6	10
11	EQUALS GROSS SAVING	.1-	.2-	.8	.4	.2	.2	.4	.1	.8	.4	11
12	GROSS INVESTMENT	1.1	1.0	.8	.8	.9	.9	.9	1.1	1.0	1.0	12
13	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	13
14	NET FINANCIAL INVESTMENT	.7	.7	.4	.4	.6	.5	.5	.7	.7	.6	14
15	NET ACQUISITION OF FINANCIAL ASSETS	4.9	5.4	4.7	5.2	5.0	5.4	5.0	5.5	4.8	5.2	15
16	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	.1	.1	.1-	*	*	*	*	.2	.1-	*	16
17	U.S. GOVT. SECURITIES	4.9	5.3	4.7	5.2	5.0	5.4	5.0	5.3	4.9	5.2	17
18	STATE AND LOCAL OBLIGATIONS	.6-	1.2-	1.3-	.1	.8-	.2	.2-	*	1.9-	.5-	18
19	CORPORATE BONDS	.5	.8	.5	.4	.5	.4	*	.1	.2	.2	19
20	CORPORATE STOCK	2.5	2.4	2.2	1.2	2.1	1.3	1.6	1.6	2.3	1.7	20
21	1- TO 4-FAMILY MORTGAGES	.2	.4	.3	.2	.3	.1	.1	.1	*	.1	21
22	OTHER MORTGAGES	1.5	1.9	2.1	2.8	2.0	2.3	2.3	2.3	3.1	2.5	22
23	OTHER LOANS 1	.6	.7	.7	.3	.7	.9	.9	1.0	1.1	1.0	23
24	NET INCREASE IN LIABILITIES	.2	.3	.2	.3	.3	.3	.2	.2	.2	.2	24
25	LIFE INSURANCE RESERVES	4.2	4.7	4.2	4.7	4.5	4.9	4.5	4.8	4.1	4.6	25
26	PENSION FUND RESERVES	3.2	3.5	3.0	3.6	3.3	3.5	3.2	3.5	2.8	3.2	26
27	DISCREPANCY (11-12)	1.0	1.2	1.2	1.2	1.2	1.4	1.3	1.3	1.3	1.3	27
28	DISCREPANCY (11-12)	1.1-	1.2-	.1	.4-	.7-	.7-	.5-	.9-	.2-	.6-	28
NONINSURED PENSION PLANS 10												
29	INVESTMENT INCOME LESS OPERATING EXPEND.	.4	.4	.4	.5	.4	.5	.5	.5	.5	.5	29
30	PLUS PREMIUMS RECEIVED	2.0	2.0	1.7	1.9	1.9	1.8	2.1	2.1	2.7	2.2	30
31	LESS BENEFITS PAID	.3	.3	.4	.4	.4	.4	.4	.5	.5	.4	31
32	EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	2.1	2.0	1.8	2.0	2.0	1.9	2.1	2.1	2.7	2.2	32
33	NET ACQUISITION OF FINANCIAL ASSETS 7	2.1	2.0	1.8	2.0	2.0	1.9	2.1	2.1	2.7	2.2	33
34	U.S. GOVT. SECURITIES	*	.1-	*	.2	*	.1	.4	.5	.2	.3	34
35	CORPORATE BONDS	1.4	1.5	1.0	1.1	1.2	.9	.9	.7	1.3	.9	35
36	CORPORATE STOCK	.6	.6	.8	.7	.7	.7	.7	.7	.7	.7	36
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	2.1	2.0	1.8	2.0	2.0	1.9	2.1	2.1	2.7	2.2	37
OTHER INSURANCE COMPANIES 3												
38	GROSS SAVING	.5	.5	.6	.7	.6	.6	.6	.4	.3	.5	38
39	NET FINANCIAL INVESTMENT	.6	.7	.7	.6	.7	.4	.3	.4	.3	.3	39
40	NET ACQUISITION OF FINANCIAL ASSETS	1.2	1.3	1.3	1.3	1.3	1.1	1.1	1.2	1.2	1.1	40
41	DEMAND DEPOSITS AND CURRENCY	*	*	*	*	*	-	*	*	*	*	41
42	CREDIT AND EQUITY MARKET INSTRUMENTS 8	1.2	1.2	1.3	1.3	1.3	1.0	.9	1.1	1.1	1.0	42
43	U.S. GOVT. SECURITIES	.2	.2	.1	.2	.2	.1-	.1	.1	.4-	.1-43	
44	STATE AND LOCAL OBLIGATIONS	.8	.7	.9	.8	.8	.7	.6	.8	1.1	.8	44
45	CORPORATE BONDS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	45
46	CORPORATE STOCK	.1	.2	.2	.2	.2	.2	.2	*	.3	.2	46
47	TRADE CREDIT 5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	47
48	NET INCREASE IN LIABILITIES 9	.6	.6	.6	.7	.6	.7	.8	.8	.9	.8	48
49	NONLIFE POLICY CLAIMS	.6	.6	.6	.6	.6	.6	.7	.8	.8	.7	49
50	DISCREPANCY (40-41)	.1-	.1-	.1-	*	.1-	.3	.2	.1	*	.1	50

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	12S. SEASONALLY ADJUSTED ANNUAL RATES									SAAR	
	1	2	1956 3	4	TOT. 5	1	2	1957 3	4		TOT. 5
	INSURANCE SECTOR										
1	GROSS SAVING	.7	.1	.5	.7	.5	.6	.7	.8	1.3	.8
2	GROSS INVESTMENT	.8	.8	.5	.5	.7	1.0	1.0	.9	.9	1.0
3	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.3
4	NET FINANCIAL INVESTMENT	.5	.5	.2	.1	.3	.6	.7	.5	.6	.4
5	NET ACQUISITION OF FINANCIAL ASSETS	7.5	8.7	8.5	8.0	8.2	9.0	9.0	8.7	8.1	8.7
6	NET INCREASE IN LIABILITIES	7.0	8.3	8.3	7.8	7.9	8.3	8.3	8.1	7.5	8.1
	LIFE INSURANCE COMPANIES										
7	INVESTMENT INCOME LESS OPERATING EXPEND.	.1-	.1-	.2	.2	*	*	*	.2	.2	.1
8	PLUS PREMIUMS RECEIVED	10.2	10.7	11.0	11.6	10.9	11.4	11.5	11.8	11.8	11.6
9	LESS BENEFITS PAID	5.6	5.8	5.9	6.2	5.9	6.3	6.6	6.8	7.0	6.7
10	LESS CREDITS IMPUTED TO CONSUMERS	4.1	4.9	4.9	4.9	4.7	4.5	4.3	4.4	3.7	4.2
11	EQUALS GROSS SAVING	.5	*	.5	.8	.4	.7	.8	1.0	1.4	1.0
12	GROSS INVESTMENT	.9	.9	.7	.6	.8	.8	1.0	1.3	1.3	1.1
13	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.3
14	NET FINANCIAL INVESTMENT	.5	.6	.4	.3	.5	.4	.6	.9	.9	.7
15	NET ACQUISITION OF FINANCIAL ASSETS	4.6	5.5	5.3	5.2	5.2	4.9	4.9	5.3	4.6	4.9
16	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	.1-	*	.1-	.2	*	.1-	.1	*	*	.16
17	U.S. GOVT. SECURITIES	4.8	5.4	5.4	5.0	5.1	5.0	4.8	5.2	4.6	4.9
18	STATE AND LOCAL OBLIGATIONS	2.2-	.5-	.8-	.5-	1.0-	.5-	.6-	.5-	.4-	.5-18
19	CORPORATE BONDS	.4	*	.2	.2	.1-	.2	.1	.2	.1	.1
20	CORPORATE STOCK	2.3	1.8	2.5	1.9	2.1	2.4	2.5	2.6	2.6	2.5
21	1- TO 4-FAMILY MORTGAGES	-	-	-	*	*	.1	-	.1	*	.21
22	OTHER MORTGAGES	2.8	2.6	2.4	2.1	2.5	1.9	1.5	1.3	.6	1.3
23	OTHER LOANS	1.1	1.2	1.1	.9	1.1	.9	.9	.9	1.0	.9
24	NET INCREASE IN LIABILITIES	.4	.2	.1-	.4	.2	.3	.3	.8	.6	.5
25	LIFE INSURANCE RESERVES	4.1	4.9	4.9	4.9	4.7	4.5	4.3	4.4	3.7	4.2
26	PENSION FUND RESERVES	3.0	3.7	3.7	3.7	3.5	3.2	2.8	2.6	1.8	2.6
27	DISCREPANCY (11-12)	1.1	1.2	1.2	1.2	1.2	1.3	1.5	1.8	1.9	1.6
28	DISCREPANCY (11-12)	.4-	.9-	.3-	.1	.4-	.1-	.2-	.3-	.1	.1-28
	NONINSURED PENSION PLANS 10										
29	INVESTMENT INCOME LESS OPERATING EXPEND.	.5	.5	.6	.6	.6	.6	.7	.7	.7	.7
30	PLUS PREMIUMS RECEIVED	2.1	2.5	2.6	2.1	2.3	2.9	2.9	2.5	2.6	2.7
31	LESS BENEFITS PAID	.5	.5	.6	.6	.5	.6	.6	.6	.7	.6
32	EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	2.1	2.5	2.6	2.1	2.3	2.9	3.0	2.6	2.6	2.8
33	NET ACQUISITION OF FINANCIAL ASSETS 7	2.1	2.5	2.6	2.1	2.3	2.9	3.0	2.6	2.6	2.8
34	U.S. GOVT. SECURITIES	.2	.1-	.1-	.7-	.2-	.5-	.1	.2-	.2-	.2-34
35	CORPORATE BONDS	1.1	1.6	1.7	1.7	1.5	1.9	1.8	1.7	1.6	1.8
36	CORPORATE STOCK	.6	.9	.9	1.1	.9	1.1	1.1	1.0	1.1	1.1
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	2.1	2.5	2.6	2.1	2.3	2.9	3.0	2.6	2.6	2.8
	OTHER INSURANCE COMPANIES 3										
38	GROSS SAVING	.2	.1	*	*	.1	.2-	.2-	.2-	.1-	.2-38
39	NET FINANCIAL INVESTMENT	.1-	.1-	.2-	.2-	.1-	.2	*	.4-	.4-	.1-39
40	NET ACQUISITION OF FINANCIAL ASSETS	.8	.7	.6	.6	.7	1.1	1.1	.8	.9	1.0
41	DEMAND DEPOSITS AND CURRENCY	.1-	.1-	.1-	.1-	.1-	*	*	*	*	.41
42	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.7	.7	.5	.6	.6	1.0	.9	.6	.7	.8
43	U.S. GOVT. SECURITIES	.2-	.3-	.3-	.2-	.3-	.1-	.2-	.3-	.1-	.2-43
44	STATE AND LOCAL OBLIGATIONS	.8	.8	.6	.7	.7	.8	.8	.6	.5	.7
45	CORPORATE BONDS	*	-	*	*	*	.2	.2	.2	.2	.45
46	CORPORATE STOCK	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
47	TRADE CREDIT 5	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2
48	NET INCREASE IN LIABILITIES 9	.9	.8	.8	.8	.8	.9	1.0	1.2	1.3	1.1
49	NONLIFE POLICY CLAIMS	.8	.8	.7	.7	.7	.8	1.0	1.1	1.2	1.0
50	DISCREPANCY (40-41)	.3	.2	.2	.1	.2	.4-	.2-	.2	.3	* 50

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	12S. SEASONALLY ADJUSTED						ANNUAL RATES			SAAR	
	1	2	1958 3	4	TOT. 5	1	2	1959 3	4		TOT. 5
INSURANCE SECTOR											
1	GROSS SAVING	.5	.4	.1-	.7-	*	.1	.8-	1.0	.4	.2 1
2	GROSS INVESTMENT	.9	1.0	1.3	1.1	1.1	1.0	.8	1.2	.1-	.7 2
3	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4 3
4	NET FINANCIAL INVESTMENT	.6	.7	1.0	.7	.7	.6	.4	.8	.5-	.3 4
5	NET ACQUISITION OF FINANCIAL ASSETS	9.3	8.1	9.9	10.1	9.3	10.1	11.4	9.4	10.1	10.3 5
6	NET INCREASE IN LIABILITIES	8.7	7.5	8.9	9.4	8.6	9.5	11.1	8.6	10.6	10.0 6
LIFE INSURANCE COMPANIES											
7	INVESTMENT INCOME LESS OPERATING EXPEND.	.3-	.5-	.5-	.6-	.4-	.6-	.5-	.1-	*	.3- 7
8	PLUS PREMIUMS RECEIVED	12.0	12.1	12.4	12.1	12.2	12.9	12.9	13.0	13.2	13.0 8
9	LESS BENEFITS PAID	7.1	7.2	7.3	7.3	7.2	7.4	7.4	7.6	7.8	7.5 9
10	LESS CREDITS IMPUTED TO CONSUMERS	4.2	4.3	5.1	5.4	4.8	5.3	6.3	4.9	5.6	5.5 10
11	EQUALS GROSS SAVING	.4	.2	.3-	1.0-	.2-	.3-	1.3-	.6	.1-	.3-11
12	GROSS INVESTMENT	1.2	.9	.7	.3	.8	.1	*	*	*	* 12
13	CAPITAL EXPENDITURES	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4 13
14	NET FINANCIAL INVESTMENT	.9	.6	.3	*	.4	.3-	.4-	.4-	.4-	.4-14
15	NET ACQUISITION OF FINANCIAL ASSETS	5.1	4.9	5.4	5.3	5.2	5.0	5.9	4.5	5.3	5.2 15
16	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	.2	*	*	.1	.1	*	.2-	.1-	*	.1-16
17	U.S. GOVT. SECURITIES	4.9	4.9	5.4	5.3	5.1	5.0	6.1	4.6	5.2	5.2 17
18	STATE AND LOCAL OBLIGATIONS	*	.1-	.5	.2	.2	.2-	.2	.6-	.6-	.3-18
19	CORPORATE BONDS	.2	.4	.3	.4	.3	.5	.7	.5	.3	.5 19
20	CORPORATE STOCK	2.3	2.6	2.6	2.7	2.6	2.5	2.3	1.7	2.2	2.2 20
21	1- TO 4-FAMILY MORTGAGES	.1	.1	.1	.1	.1	.2	.1	.2	.2	.2 21
22	OTHER MORTGAGES	.9	.9	.9	1.0	.9	.9	1.0	1.4	1.5	1.2 22
23	OTHER LOANS 1	.9	.7	.9	1.0	.9	.8	.8	1.0	1.1	.9 23
24		.5	.2	.1	*	.2	.3	.8	.2	.5	.5 24
25	NET INCREASE IN LIABILITIES	4.2	4.3	5.1	5.4	4.8	5.3	6.3	4.9	5.6	5.5 25
26	LIFE INSURANCE RESERVES	2.4	2.7	3.7	4.2	3.3	3.7	4.6	2.8	3.1	3.5 26
27	PENSION FUND RESERVES	1.8	1.6	1.4	1.2	1.5	1.6	1.7	2.1	2.5	2.0 27
28	DISCREPANCY (11-12)	.8-	.7-	1.0-	1.4-	.9-	.5-	1.2-	.6	.1-	.3-28
NONINSURED PENSION PLANS 10											
29	INVESTMENT INCOME LESS OPERATING EXPEND.	.7	.8	.8	.9	.8	.9	.9	.9	1.0	.9 29
30	PLUS PREMIUMS RECEIVED	3.3	2.0	2.9	3.1	2.8	3.2	3.5	2.3	3.4	3.1 30
31	LESS BENEFITS PAID	.7	.7	.7	.7	.7	.8	.8	.9	.9	.9 31
32	EQUALS CREDITS IMPUTED TO CONSUMERS (GROSS SAVING = ZERO)	3.3	2.1	3.0	3.2	2.9	3.3	3.6	2.4	3.5	3.2 32
33	NET ACQUISITION OF FINANCIAL ASSETS 7	3.3	2.1	3.0	3.2	2.9	3.3	3.6	2.4	3.5	3.2 33
34	U.S. GOVT. SECURITIES	*	.3-	.1-	.5	*	.1	.5	.1	.2	.2 34
35	CORPORATE BONDS	1.7	1.3	1.6	1.2	1.4	1.2	1.2	1.0	1.1	1.1 35
36	CORPORATE STOCK	1.4	1.1	1.3	1.4	1.3	1.6	1.7	1.2	1.9	1.6 36
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	3.3	2.1	3.0	3.2	2.9	3.3	3.6	2.4	3.5	3.2 37
OTHER INSURANCE COMPANIES 3											
38	GROSS SAVING	.1	.2	.3	.4	.2	.4	.4	.5	.5	.4 38
39	NET FINANCIAL INVESTMENT	.3-	.1	.6	.8	.3	.9	.8	1.2	.2-	.7 39
40	NET ACQUISITION OF FINANCIAL ASSETS	.9	1.1	1.5	1.5	1.2	1.8	1.9	2.5	1.4	1.9 40
41	DEMAND DEPOSITS AND CURRENCY	.1	.1	.1	.1	.1	*	*	*	*	* 41
42	CREDIT AND EQUITY MARKET INSTRUMENTS 8	.6	.9	1.3	1.3	1.0	1.6	1.8	2.3	1.2	1.7 42
43	U.S. GOVT. SECURITIES	.3-	*	.3	.5	.1	.3	.3	.3	.3	.3 43
44	STATE AND LOCAL OBLIGATIONS	.7	.7	.8	.6	.7	.8	1.0	1.6	.6	1.0 44
45	CORPORATE BONDS	.2	.2	.2	.2	.2	.1	.1	.1	.1	.1 45
46	CORPORATE STOCK	*	*	*	*	*	.3	.3	.3	.3	.3 46
47	TRADE CREDIT 5	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2 47
48	NET INCREASE IN LIABILITIES 9	1.2	1.0	.8	.8	.9	.9	1.1	1.4	1.5	1.2 48
49	NONLIFE POLICY CLAIMS	1.1	.9	.8	.7	.9	.8	1.0	1.3	1.4	1.1 49
50	DISCREPANCY (40-41)	.4	.1	.4-	.4-	.1-	.5-	.4-	.7-	.6	.2-50

TABLE 12. INSURANCE SUBSECTORS

IN BILLIONS OF DOLLARS

SAAR	125. SEASONALLY ADJUSTED ANNUAL RATES											SAAR
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.		
INSURANCE SECTOR												
1	GROSS SAVING	.1	1.1	1.3	2.1	1.2	1.0	1.1	.6	.4	.8	1
2	GROSS INVESTMENT	.7	1.5	2.1	2.6	1.7	2.5	2.1	1.7	1.5	1.9	2
3	CAPITAL EXPENDITURES	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	3
4	NET FINANCIAL INVESTMENT	.3	1.1	1.7	2.2	1.3	2.1	1.7	1.3	1.1	1.5	4
5	NET ACQUISITION OF FINANCIAL ASSETS	10.2	10.0	11.3	9.9	10.4	11.2	10.5	10.9	11.5	11.0	5
6	NET INCREASE IN LIABILITIES	9.9	9.0	9.6	7.7	9.1	9.1	8.8	9.6	10.4	9.5	6
LIFE INSURANCE COMPANIES												
7	INVESTMENT INCOME LESS OPERATING EXPEND.	-.3	-.1	.1	.2	*	.3	.2	.1	.2	.7	7
8	PLUS PREMIUMS RECEIVED	12.8	13.3	13.6	13.7	13.3	13.8	13.9	13.7	14.3	13.9	8
9	LESS BENEFITS PAID	7.9	8.0	8.2	8.3	8.1	8.5	8.7	8.8	9.3	8.8	9
10	LESS CREDITS IMPUTED TO CONSUMERS	5.0	4.6	4.8	4.2	4.6	5.1	4.9	5.0	5.2	5.0	10
11	EQUALS GROSS SAVING	-.3	.6	.7	1.6	.7	.5	.7	.2	-.1	-.3	11
12	GROSS INVESTMENT	.4	.9	1.6	1.9	1.2	1.2	1.2	1.2	1.2	1.2	12
13	CAPITAL EXPENDITURES	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	13
14	NET FINANCIAL INVESTMENT	*	.5	1.2	1.5	.8	.8	.8	.8	.8	.8	14
15	NET ACQUISITION OF FINANCIAL ASSETS	5.1	5.1	6.0	5.6	5.4	6.0	5.7	5.8	6.0	5.9	15
16	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	-.1	.2	-.1	.1	*	.2	-.1	.1	-.2	-.1	16
17	U.S. GOVT. SECURITIES	5.1	4.9	6.1	5.5	5.4	5.8	5.5	5.7	6.2	5.8	17
18	STATE AND LOCAL OBLIGATIONS	-.6	-.8	-.3	-.1	-.4	-.1	-.3	-.3	-.4	-.3	18
19	CORPORATE BONDS	-.1	.3	.8	.4	.4	.3	.3	.2	.4	.3	19
20	CORPORATE STOCK	1.9	1.7	1.6	1.6	1.7	1.9	2.4	3.0	2.6	2.5	20
21	1- TU 4-FAMILY MORTGAGES	.2	.3	.5	.5	.4	.4	.2	.4	.8	.5	21
22	OTHER MORTGAGES	1.6	1.4	1.1	1.1	1.3	1.1	1.0	.8	.8	.9	22
23	OTHER LOANS 1	1.4	1.3	1.3	1.2	1.3	1.3	1.6	1.3	1.9	1.5	23
24	NET INCREASE IN LIABILITIES	.6	.9	.9	.8	.8	.8	.4	.3	.1	.4	24
25	LIFE INSURANCE RESERVES	5.0	4.6	4.8	4.2	4.6	5.1	4.9	5.0	5.2	5.0	25
26	PENSION FUND RESERVES	3.7	3.1	3.5	3.2	3.4	3.9	3.6	3.8	3.4	3.7	26
27	DISCREPANCY (11-12)	1.4	1.5	1.3	1.0	1.3	1.2	1.3	1.2	1.8	1.4	27
NONINSURED PENSION PLANS 10												
29	INVESTMENT INCOME LESS OPERATING EXPEND.	1.0	1.0	1.1	1.2	1.1	1.1	1.2	1.3	1.3	1.2	29
30	PLUS PREMIUMS RECEIVED	3.5	3.2	3.8	2.8	3.3	3.2	3.0	3.5	4.0	3.4	30
31	LESS BENEFITS PAID	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.2	1.2	1.1	31
32	EQUALS GROSS SAVING (GROSS SAVING = ZERO)	3.5	3.3	4.0	2.9	3.4	3.3	3.1	3.6	4.1	3.5	32
33	NET ACQUISITION OF FINANCIAL ASSETS 7	3.5	3.3	4.0	2.9	3.4	3.3	3.1	3.6	4.1	3.5	33
34	U.S. GOVT. SECURITIES	.3	.2	.2	.7	*	.3	.5	*	.7	.1	34
35	CORPORATE BONDS	1.3	1.1	1.7	1.6	1.4	.7	1.4	1.2	1.0	1.1	35
36	CORPORATE STOCK	1.6	1.7	1.8	1.8	1.7	1.9	1.9	2.2	2.0	2.0	36
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	3.5	3.3	4.0	2.9	3.4	3.3	3.1	3.6	4.1	3.5	37
OTHER INSURANCE COMPANIES 3												
38	GROSS SAVING	.5	.5	.5	.5	.5	.5	.5	.4	.4	.4	38
39	NET FINANCIAL INVESTMENT	.3	.5	.5	.7	.5	1.2	.9	.4	.2	.7	39
40	NET ACQUISITION OF FINANCIAL ASSETS	1.6	1.7	1.4	1.4	1.5	1.9	1.8	1.5	1.4	1.6	40
41	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS 8	-	-	-	*	*	*	*	*	*	*	41
42	U.S. GOVT. SECURITIES	1.5	1.5	1.2	1.3	1.4	1.3	1.4	1.5	1.6	1.4	42
43	STATE AND LOCAL OBLIGATIONS	.3	.2	-.1	-.3	*	-.1	*	.1	.3	.1	43
44	CORPORATE BONDS	.9	1.0	.9	1.2	1.0	1.0	1.0	.9	1.0	.9	44
45	CORPORATE STOCK	.1	.2	.2	.2	.2	.1	.1	.1	.1	.1	45
46	TRADE CREDIT 5	.1	.1	.2	.2	.2	.3	.3	.3	.3	.3	46
47	NET INCREASE IN LIABILITIES 9	.2	.2	.2	.2	.2	.6	.4	-.1	-.3	-.2	47
48	NONLIFE POLICY CLAIMS	1.4	1.1	.9	.7	1.0	.7	.8	1.0	1.1	.9	48
49	DISCREPANCY (40-41)	1.3	1.1	.8	.6	.9	.6	.7	.9	1.0	.8	49
50	DISCREPANCY (40-41)	.2	*	*	.2	*	.8	.5	*	.2	.3	50

TABLE 12. INSURANCE SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	INSURANCE SECTOR										
1	GROSS SAVING	.4	1.2	.4	.9	.7					1
2	GROSS INVESTMENT	2.5	2.5	2.7	2.8	2.6					2
3	CAPITAL EXPENDITURES	.4	.4	.4	.4	.4					3
4	NET FINANCIAL INVESTMENT	2.1	2.1	2.3	2.4	2.2					4
5	NET ACQUISITION OF FINANCIAL ASSETS	11.5	12.2	11.9	12.2	12.0					5
6	NET INCREASE IN LIABILITIES	9.5	10.1	9.5	9.8	9.7					6
	LIFE INSURANCE COMPANIES										
7	INVESTMENT INCOME LESS OPERATING EXPEND.	.1	.1	.1	.2	.1					7
8	PLUS PREMIUMS RECEIVED	14.1	14.4	14.9	15.4	14.7					8
9	LESS BENEFITS PAID	9.1	9.0	9.4	9.7	9.3					9
10	LESS CREDITS IMPUTED TO CONSUMERS	5.1	4.9	5.7	5.6	5.3					10
11	EQUALS GROSS SAVING	-	.7	*	.4	.3					11
12	GROSS INVESTMENT	1.3	1.4	1.7	1.8	1.6					12
13	CAPITAL EXPENDITURES	.4	.4	.4	.4	.4					13
14	NET FINANCIAL INVESTMENT	.9	1.0	1.3	1.4	1.2					14
15	NET ACQUISITION OF FINANCIAL ASSETS	6.1	5.9	7.0	7.0	6.5					15
16	DEMAND DEPOSITS AND CURRENCY CREDIT AND EQUITY MARKET INSTRUMENTS	.1-	.1-	.3	.1	.1					16
17	U.S. GOVT. SECURITIES	6.1	6.0	6.7	6.9	6.4					17
18	STATE AND LOCAL OBLIGATIONS	.2	.1-	.1	.1-	*					18
19	CORPORATE BONDS	.4	.1	.1	.1-	.1					19
20	CORPORATE STOCK	1.8	2.6	2.6	2.8	2.4					20
21	1- TO 4-FAMILY MORTGAGES	.4	.8	.2	.4	.4					21
22	OTHER MORTGAGES	.6	1.2	1.5	1.5	1.2					22
23	OTHER LOANS 1	1.1	.9	1.3	2.8	1.5					23
24	NET INCREASE IN LIABILITIES	1.6	.5	.9	.5-	.6					24
25	LIFE INSURANCE RESERVES	5.1	4.9	5.7	5.6	5.3					25
26	PENSION FUND RESERVES	4.0	3.5	4.3	4.1	4.0					26
27	DISCREPANCY (11-12)	1.1	1.4	1.4	1.5	1.4					27
28	NONINSURED PENSION PLANS 10										28
29	INVESTMENT INCOME LESS OPERATING EXPEND.	1.3	1.4	1.4	1.4	1.4					29
30	PLUS PREMIUMS RECEIVED	3.3	4.3	3.1	3.7	3.6					30
31	LESS BENEFITS PAID	1.3	1.3	1.4	1.4	1.3					31
32	EQUALS GROSS SAVING (GROSS SAVING = ZERO)	3.3	4.3	3.2	3.7	3.6					32
33	NET ACQUISITION OF FINANCIAL ASSETS 7	3.3	4.3	3.2	3.7	3.6					33
34	U.S. GOVT. SECURITIES	.1	.3	.3	.4	.3					34
35	CORPORATE BONDS	1.0	1.2	.8	1.1	1.0					35
36	CORPORATE STOCK	1.7	2.5	1.8	1.9	2.0					36
37	NET INCREASE IN LIABILITIES PENSION FUND RESERVES	3.3	4.3	3.2	3.7	3.6					37
	OTHER INSURANCE COMPANIES 3										
38	GROSS SAVING	.4	.4	.5	.5	.5					38
39	NET FINANCIAL INVESTMENT	1.1	1.1	1.0	1.0	1.0					39
40	NET ACQUISITION OF FINANCIAL ASSETS	2.1	2.0	1.7	1.5	1.8					40
41	DEMAND DEPOSITS AND CURRENCY	*	*	*	*	*					41
42	CREDIT AND EQUITY MARKET INSTRUMENTS 8	1.3	1.2	1.5	2.1	1.5					42
43	U.S. GOVT. SECURITIES	*	*	.1	.3	.1					43
44	STATE AND LOCAL OBLIGATIONS	.8	.8	1.0	1.4	1.0					44
45	CORPORATE BONDS	.2	.2	.2	.2	.2					45
46	CORPORATE STOCK	.2	.2	.2	.2	.2					46
47	TRADE CREDIT 5	.8	.7	.2	.6-	.3					47
48	NET INCREASE IN LIABILITIES 9	1.0	.9	.7	.5	.8					48
49	NONLIFE POLICY CLAIMS	.9	.8	.6	.4	.7					49
50	DISCREPANCY (40-41)	.7-	.7-	.5-	.5-	.6-					50

TABLE 13. FINANCE N.E.C. SECTOR

IN BILLIONS OF DOLLARS

SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	0	.1-	.1-	.1-	.1-	.1-	.1-	.1-	0	.1-	1
2	.3	.5	.1	.7	.4	0	.1-	.1-	.5	.1	2
3	1.9	5.0	.8-	5.6	2.9	2.9	2.0	4.2	1.4	2.6	3
4	0	.1	.2-	.1-	0	.2-	.1-	0	.3	0	4
5	2.0	4.7	.9-	5.5	2.8	2.4	1.2	4.2	.8	2.1	5
6	1.4	3.7	4.4-	1.3	.5	.5-	.9-	1.2	0	.1-	6
7	0	.3-	.4-	.1	.2-	0	.1-	.1	.8	.2	7
8	0	.6-	1.0	.2	.2	0	.1-	.2	.2	.1-	8
9	.3	.2-	1.5	.4	.5	.5	.4	.5	.1-	.3	9
10	.3	.1	0	.2	.1	.2-	.2	.2	0	.10	10
11	.4	1.9	1.0	2.5	1.5	2.6	1.5	1.2	1.0	1.6	11
12	.4-	.1	.5	.8	.2	0	.3	.9	.7-	.1	12
13	.1-	.2	.3	.2	.1	.7	.8	0	.3	.5	13
14	1.6	4.5	.9-	4.9	2.5	2.9	2.1	4.3	.9	2.5	14
15	.3	2.1	1.7	3.6	1.9	2.7	2.5	2.5	.4	2.0	15
16	0	.3	.1	.6	.3	1.0	2.4	1.5	.7	1.4	16
17	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4	17
18	.4-	.2	.6	2.4	.7	1.3	.1-	.2-	1.2-	0	18
19	.2	.8	.4	0	.4	.2-	.3-	.7	.6	.2	19
20	.8	1.9	2.5-	1.4	.4	.1	.5-	1.7	.3	.4	20
21	.5	.5	.1-	.2-	.2	.1	0	.2	.1	.1	21
22	.3-	.6-	.1-	.8-	.5-	.1-	.1	0	.6-	.2-	22
SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	.1-	.1-	.2-	.2-	.2-	.2-	.2-	.2-	.2-	.2-	1
2	.6-	.1	.4	.7	.1	1.2	.1	.5	.8	.7	2
3	.2	2.7	3.1	3.2	2.3	6.7	5.7	5.8	5.6	6.0	3
4	0	.2	.1	.3	.1	.3	.5	.3	.5	.3	4
5	0	1.9	1.8	1.3	1.3	5.1	5.1	4.9	5.3	5.1	5
6	1.0	1.2	.9-	.4-	.2	.8-	.6-	.1	.4-	.4-	6
7	.3-	.1	.1	.4-	.1-	.2	0	.1	.3-	0	7
8	.2-	.2	.7	.1	.2	.1	.1	.2-	.7	.2	8
9	.1-	.2	.9	.5	.4	.8	.4	.4	1.1	.7	9
10	.3	.1	.1	.4	.2	.7	.6	.7	.2	.6	10
11	.3-	.2	.6	1.3	.4	2.8	3.3	3.1	1.9	2.8	11
12	.4-	.1-	.3	.2-	.1-	1.2	1.3	.7	2.1	1.3	12
13	.2	.7	1.2	1.6	.9	1.3	.2	.6	0	.5	13
14	.8	2.6	2.8	2.5	2.2	5.5	5.6	5.3	4.8	5.3	14
15	.4	.4	1.0	1.6	.8	4.1	6.0	4.9	4.3	4.8	15
16	.1	.3	0	.9	.3	1.5	1.1	1.7	1.1	1.4	16
17	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9	17
18	.1	0	.5	.2-	.1	2.0	3.1	2.3	1.9	2.3	18
19	.2-	.3-	.1-	0	.1-	.1-	.9	.1-	.2	.2	19
20	.1	2.2	1.4	.3	1.0	1.3	.7-	.3	.3	.3	20
21	.3	0	.4	.6	.3	0	.3	.1	.3	.2	21
22	.5	.2-	.6-	.9-	.3-	1.4-	.4-	.7-	1.0-	.9-	22
SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	.2-	.3-	.4-	.4-	.3-	.4-	.4-	.4-	.3-	.4-	1
2	.2-	.3	.2	.2	.1	.2	.5	.6	.4	.4	2
3	3.3	.5	1.5	1.9	1.8	2.4	2.9	4.3	1.6	2.8	3
4	.3	.1-	.3	.1	.2	0	.3	.1	.4	.2	4
5	3.0	.6	1.0	1.4	1.5	2.8	2.0	4.3	2.2	2.8	5
6	.9	.4-	.7	.4-	.2	.5	.4-	0	.8	.2	6
7	.1	.4-	.2-	.2-	.2-	.4-	.3	.2	.3	.1	7
8	0	.2-	0	.2	0	.2	.2	.3	.2-	.1	8
9	.1	1.1	.4-	.6	.4	.8	.4	1.5	.4	.8	9
10	.2-	0	.4-	.2-	.1-	.6-	.2-	.2-	0	.3-	10
11	1.9	.8	.6	.9	1.0	.9	.7	.8	.3	.7	11
12	.1	.3-	.2	.6	.2	1.4	.9	1.8	.5	1.1	12
13	.1	.1-	.2	.4	.1	.4-	.6	.1-	1.0-	.2-	13
14	3.5	.2	1.3	1.7	1.7	2.2	2.4	3.7	1.2	2.4	14
15	2.7	1.2	1.4	1.6	1.7	1.9	2.3	2.5	1.1	2.0	15
16	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7	16
17	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2	17
18	.5-	.9-	1.0-	.1	.6-	.2	.8	.5-	2.1-	.4-	18
19	.5	0	.3	.1-	.2	.3	.5-	.7	1.4	.5	19
20	.4	1.4-	.9-	.3-	.6-	.1	.1-	1.1	.4-	.1	20
21	.5	.4	.8	.4	.5	.2	.2	.2	.5	.3	21
22	0	.6-	.6-	.7-	.5-	.7-	.8-	.9-	.7-	.8-	22

TABLE 13. FINANCE N.E.C. SECTOR

IN BILLIONS OF DOLLARS

SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1958					1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS (GROSS SAVING) 5	.4-	.4-	.5-	.6-	.5-	.6-	.7-	.8-	.8-	.7-	1
2 NET FINANCIAL INVESTMENT	.2	1.1	1.0	.2	.6	.2	.3	.2	.1-	.1	2
3 NET ACQUISITION OF FINANCIAL ASSETS	3.3	6.0	5.4-	3.9	2.0	6.9	4.0	6.2	4.2	5.3	3
4 DEMAND DEPOSITS AND CURRENCY	*	.8	*	-	.2	.5	.2	.6	.2	.4	4
5 CREDIT AND EQUITY MARKET INSTRUMENTS	2.0	4.0	6.1-	3.2	.8	6.1	3.7	5.7	3.9	4.9	5
6 U.S. GOVT. SECURITIES	.8	1.8	3.0-	1.3	.2	*	.6-	1.3	.8-	*	6
7 STATE AND LOCAL OBLIGATIONS	.5	.1	.4-	.1-	*	.2	.3-	*	.5	.1	7
8 CORPORATE BONDS	.2	1.3	1.0-	.7-	.1-	.7	*	.2-	.4	.2	8
9 CORPORATE STOCK	.4	1.9	.3-	1.0	.8	1.9	.9	.6	1.0	1.1	9
10 MORTGAGES	.6	.6	.3	.5	.5	.5	*	.2	.3	.2	10
11 CONSUMER CREDIT	.3-	1.2-	1.4-	.3-	.8-	1.1	1.8	2.5	1.7	1.8	11
12 OTHER LOANS 1	.1-	.6-	.4-	.4	.1	1.7	1.9	1.4	.9	1.5	12
13 SECURITY CREDIT	1.3	1.3	.8	.7	1.0	.3	*	.2-	.1	*	13
14 NET INCREASE IN LIABILITIES	3.1	5.0	6.4-	3.7	1.4	6.7	3.7	6.0	4.3	5.2	14
15 CREDIT AND EQUITY MARKET INSTRUMENTS 2	.6	*	1.5-	2.7	.5	4.7	5.5	5.9	4.2	5.1	15
16 CORPORATE BONDS	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1	16
17 CORPORATE STOCK	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8	17
18 BANK LOANS N.E.C.	2.0-	2.1	1.2-	.6	1.2-	2.2	1.6	2.2	.3	1.6	18
19 OTHER LOANS	.5	.3-	.4-	.2-	.1-	.2-	1.4	.4	.6	.6	19
20 SECURITY CREDIT 3	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	*	*	20
21 MISCELLANEOUS FINANCIAL TRANSACTIONS 4	.4	.6	.3-	.6	.3	.3	.6-	.4	.1	.1	21
22 DISCREPANCY (1-2)	.5-	1.5-	1.5-	.7-	1.1-	.8-	1.0-	1.0-	.7-	.9-	22

SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS (GROSS SAVING) 5	.8-	.8-	.8-	.8-	.8-	.8-	.9-	.9-	1.0-	.9-	1
2 NET FINANCIAL INVESTMENT	.4	1.3	1.3	.1-	.7	.1-	.4	.8	.7	.5	2
3 NET ACQUISITION OF FINANCIAL ASSETS	6.3	6.9	5.8	3.4	5.6	.1	5.5	7.1	6.7	4.8	3
4 DEMAND DEPOSITS AND CURRENCY	*	.9	.1	.3	.3	.7	.3	.6	.8	.6	4
5 CREDIT AND EQUITY MARKET INSTRUMENTS	7.0	6.4	4.7	3.1	5.3	1.6-	3.0	7.0	4.2	3.1	5
6 U.S. GOVT. SECURITIES	1.1	1.4	1.2	.6	1.1	.8-	.2	3.5	.5-	.6	6
7 STATE AND LOCAL OBLIGATIONS	.2-	.5	.2	.1-	.1	.3	.2-	.1	.5-	.1	7
8 CORPORATE BONDS	.4-	.3	.5	.2-	.1	.2-	.6	.4-	.5	.1	8
9 CORPORATE STOCK	.8	.8	1.0	.4	.8	.3	1.8	.7	1.8	1.1	9
10 MORTGAGES	.2	.1-	.1	.3-	*	*	.6	.8	1.2	.7	10
11 CONSUMER CREDIT	2.6	1.8	1.3	.3	1.5	.5-	.5-	.5-	1.3	*	11
12 OTHER LOANS 1	2.9	1.7	.4	2.5	1.9	.7-	.6	2.7	.3	.7	12
13 SECURITY CREDIT	.7-	.4-	.9	*	*	.9	2.2	.4-	1.7	1.1	13
14 NET INCREASE IN LIABILITIES	5.8	5.6	4.5	3.5	4.8	.2	5.1	6.3	6.0	4.4	14
15 CREDIT AND EQUITY MARKET INSTRUMENTS 2	6.1	4.0	2.1	2.8	3.7	.2-	2.1	4.7	3.9	2.6	15
16 CORPORATE BONDS	1.7	1.0	1.7	1.8	1.5	.9	.8	1.1	.2	.5	16
17 CORPORATE STOCK	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	17
18 BANK LOANS N.E.C.	.2	.8	1.5-	.5-	.2-	2.1-	.5-	2.7	.5	.1	18
19 OTHER LOANS	2.3	.5	.5	.3	.9	.5-	.1	.2-	.5	*	19
20 SECURITY CREDIT 3	1.2-	.4	2.2	.6	.5	.3	2.2	1.2-	2.2	.9	20
21 MISCELLANEOUS FINANCIAL TRANSACTIONS 4	1.0	1.3	.3	*	.6	.1	.8	2.7	.1-	.9	21
22 DISCREPANCY (1-2)	1.3-	2.1-	2.1-	.7-	1.5-	.7-	1.3-	1.7-	1.7-	1.4-	22

SAAR	13S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS (GROSS SAVING) 5	.9-	.8-	1.0-	.6-	.8-						1
2 NET FINANCIAL INVESTMENT	1.1-	.8-	.1-	.4-	.6-						2
3 NET ACQUISITION OF FINANCIAL ASSETS	3.7	3.7	6.2	6.9	5.1						3
4 DEMAND DEPOSITS AND CURRENCY	.5	.1-	.5-	.6	.1						4
5 CREDIT AND EQUITY MARKET INSTRUMENTS	4.0	7.7	4.8	4.7	5.3						5
6 U.S. GOVT. SECURITIES	.1-	.5	1.2	1.6	.8						6
7 STATE AND LOCAL OBLIGATIONS	.5	*	.2-	.5	.2						7
8 CORPORATE BONDS	.1	1.5	.1-	.4	.5						8
9 CORPORATE STOCK	2.2	2.2	.1	1.3-	.8						9
10 MORTGAGES	.2	1.4	.8	*	.5						10
11 CONSUMER CREDIT	1.4	1.0	.6	2.1	1.3						11
12 OTHER LOANS 1	.1	1.1	2.4	1.4	1.2						12
13 SECURITY CREDIT	.8-	3.8-	1.9	1.6	.3-						13
14 NET INCREASE IN LIABILITIES	4.7	4.5	6.2	7.3	5.7						14
15 CREDIT AND EQUITY MARKET INSTRUMENTS 2	4.5	6.3	5.3	3.5	4.9						15
16 CORPORATE BONDS	.3	1.1	.5	1.4	.8						16
17 CORPORATE STOCK	3.2	2.2	1.3	.8	1.9						17
18 BANK LOANS N.E.C.	.2-	1.9	.8	2.1	1.1						18
19 OTHER LOANS	1.2	1.2	2.7	.8-	1.1						19
20 SECURITY CREDIT 3	1.5	2.0-	1.6	2.7	.9						20
21 MISCELLANEOUS FINANCIAL TRANSACTIONS 4	1.2-	.2	.7-	1.1	.2-						21
22 DISCREPANCY (1-2)	.1	*	.9-	.2-	.2-						22

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS										
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	TOTAL SECTOR										
1	CURRENT SURPLUS 8	*	.1-	.1-	.1-	.1-	.1-	.1-	*	.1-	1
2	NET FINANCIAL INVESTMENT	.3	.5	.1	.7	.4	*	.1-	.1-	.5	2
3	NET ACQUISITION OF FINANCIAL ASSETS	1.9	5.0	.8-	5.6	2.9	2.9	2.0	4.2	1.4	3
4	NET INCREASE IN LIABILITIES	1.6	4.5	.9-	4.9	2.5	2.9	2.1	4.3	.9	4
	FINANCE COMPANIES 1										
5	NET FINANCIAL INVESTMENT	.6	.7	.3	.5	.5	.1	*	.2	.3	5
6	NET ACQUISITION OF FINANCIAL ASSETS 9	.3	2.1	1.4	3.5	1.8	2.4	2.0	2.2	.3	6
7	1-TO 4-FAMILY MORTGAGES	.3	.1	*	.2	.1	.2-	.2	.1	*	7
8	CONSUMER CREDIT	.4	1.9	1.0	2.5	1.5	2.6	1.5	1.2	1.0	8
9	OTHER LOANS 2	.4-	.1	.4	.8	.2	*	.3	.9	.7-	9
10	NET INCREASE IN LIABILITIES	.2-	1.4	1.1	3.0	1.3	2.2	2.0	2.0	.2	10
11	CORPORATE BONDS	*	.3	.1	.6	.3	1.0	2.4	1.5	.7	11
12	BANK LOANS N.E.C.	.4-	.2	.6	2.4	.7	1.3	.1-	.2-	1.2-	12
13	OTHER LOANS (OPEN MARKET PAPER)	.2	.8	.4	*	.4	.2-	.3-	.7	.6	13
	SECURITY BROKERS AND DEALERS										
14	NET FINANCIAL INVESTMENT	.1-	.1-	.1-	.3	*	.1-	.1-	.1-	.2	14
15	NET ACQUISITION OF FINANCIAL ASSETS 9	.8	1.8	2.5-	1.7	.4	*	.6-	1.6	.5	15
16	U.S. GOVT. SECURITIES	.9	3.4	4.1-	1.6	.4	.4-	.9-	1.2	*	16
17	OTHER SECURITIES 3	.1-	1.6-	1.5	.2	*	*	.3-	.5	.2	17
18	SECURITY CREDIT 4	*	.1	.2	.1	.1	.6	.7	.1-	.2	18
19	NET INCREASE IN LIABILITIES-	.8	1.9	2.5-	1.4	.4	.1	.5-	1.7	.3	19
20	SECURITY CREDIT	1.2	1.8	2.4-	1.3	.5	.1-	.5-	1.6	.1	20
21	FROM BANKS	.1-	.1	.1	.1	.1	.1	.1	.1	.1	21
22	FROM AG. OF FGN. BANKS	.3-	.1	.2-	*	.1-	*	.1-	*	.1	22
22	CUSTOMER CREDIT BALANCES										
	OPEN-END INVESTMENT COMPANIES										
23	NET FINANCIAL INVESTMENT 8	.1-	.1-	.1-	.1-	.1-	.1-	.1-	.2-	.1	23
24	NET ACQUISITION OF FINANCIAL ASSETS	.5	.6	.5	.5	.5	.4	.4	.3	.4	24
25	DEMAND DEPOSITS AND CURRENCY	*	*	*	*	*	*	*	*	.1	25
26	U.S. GOVT. SECURITIES	*	*	*	*	*	*	*	*	*	26
27	PORTFOLIO SECURITIES	.5	.6	.6	.5	.5	.4	.4	.3	.3	27
28	CORPORATE BONDS	.1	.1	*	.1	.1	*	*	*	.1	28
29	CORPORATE STOCKS	.4	.5	.5	.4	.4	.5	.5	.3	.2	29
30	NET STOCK ISSUES 10	.6	.7	.6	.5	.6	.5	.6	.4	.3	30
	AGENCIES OF FOREIGN BANKS										
31	NET FINANCIAL INVESTMENT	.1-	*	.1-	.1	*	*	*	.1-	.1	31
32	NET ACQUISITION OF FINANCIAL ASSETS 5	.4	.5	.2-	.1-	.1	*	.1	.1	.2	32
33	U.S. GOVT. SECURITIES	.4	.2	.3-	.2-	*	.1-	.1-	*	*	33
34	SECURITY CREDIT	.1-	.1	.1	.1	.1	.1	.1	.1	.1	34
35	NET INCREASE IN LIABILITIES 6	.4	.5	.2-	.2-	.1	*	*	.2	.2	35
	BANKS IN U.S. POSSESSIONS										
36	NET ACQUISITION OF FINANCIAL ASSETS 7	.1	*	*	*	*	*	*	*	*	36

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS									
	1954						1955			
	1	2	3	4	TOT.	1	2	3	4	TOT.
	TOTAL SECTOR									
1	-.1	-.1	-.2	-.2	-.2	-.2	-.2	-.2	-.2	-.2
2	.6	.1	.4	.7	.1	1.2	.1	.5	.8	.7
3	.2	2.7	3.1	3.2	2.3	6.7	5.7	5.8	5.6	6.0
4	.8	2.6	2.8	2.5	2.2	5.5	5.6	5.3	4.8	5.3
	FINANCE COMPANIES 1									
5	.2	.3	.6	.6	.3	1.3	.1	.6	1.0	.8
6	.4	.2	1.0	1.4	.5	4.8	5.3	4.6	4.3	4.8
7	.3	.1	.1	.3	.2	.7	.6	.6	.2	.5
8	.3	.2	.6	1.3	.4	2.8	3.3	3.1	1.9	2.8
9	.4	.1	.2	.3	.1	1.1	1.2	.6	2.0	1.2
10	.	.	.4	.8	.3	3.4	5.1	3.9	3.3	3.9
11	.1	.3	.	.9	.3	1.5	1.1	1.7	1.1	1.4
12	.1	.	.5	.2	.1	2.0	3.1	2.3	1.9	2.3
13	.2	.3	.1	.	.1	.1	.9	.1	.2	.2
	SECURITY BROKERS AND DEALERS									
14	.1	.1	.	.1	.	.1	.	.	.	.
15	.1	2.1	1.4	.4	1.0	1.2	.6	.2	.3	.3
16	.9	1.3	1.0	.8	.1	.6	.8	.	.5	.5
17	.9	.2	1.3	.3	.1	.6	.	.3	.9	.3
18	.1	.6	1.1	1.5	.8	1.2	.1	.5	.1	.4
19	.1	2.2	1.4	.3	1.0	1.3	.7	.3	.3	.3
20	.2	1.6	1.1	.2	.6	1.3	.6	.	.6	.3
21	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
22	.3	.5	.2	.3	.3	.1	.2	.1	.5	.1
	OPEN-END INVESTMENT COMPANIES									
23	.1	.1	.1	.2	.1	.2	.2	.2	.3	.2
24	.3	.3	.4	.7	.4	.6	.7	.8	.7	.7
25	.1	.	.	.1	.	.	.1	.	.	.
26	.1	.	.	.1	.	.	.1	.2	.1	.1
27	.3	.3	.4	.6	.4	.5	.5	.6	.6	.5
28	.1	.1	.1	.	.1	.1	.	.	.1	.
29	.2	.2	.3	.5	.3	.6	.4	.6	.5	.5
30	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9
	AGENCIES OF FOREIGN BANKS									
31	.	.1	.	.1	.	.	.1	.	.	.
32	.2	.1	.3	.6	.3	.1	.3	.1	.3	.1
33	.1	.1	.2	.3	.1	.2	.	.1	.	.
34	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
35	.2	.	.3	.6	.3	.	.2	.1	.2	.1
	BANKS IN U.S. POSSESSIONS									
36	.	.	.1	.1	.1	.1	.1	.1	.	.1

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS									
	14S. SEASONALLY ADJUSTED					ANNUAL RATES				
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.
	TOTAL SECTOR									
1	.2-	.3-	.4-	.4-	.3-	.4-	.4-	.4-	.3-	.4- 1
2	.2-	.3	.2	.2	.1	.2	.5	.6	.4	.4 2
3	3.3	.5	1.5	1.9	1.8	2.4	2.9	4.3	1.6	2.8 3
4	3.5	.2	1.3	1.7	1.7	2.2	2.4	3.7	1.2	2.4 4
	FINANCE COMPANIES 1									
5	.2	.2	.6	.7	.4	.7	.4	.9	.8	.7 5
6	1.7	.4	.7	1.2	1.0	1.6	1.3	2.2	.7	1.5 6
7	.2-	*	*	.2-	.1-	.7-	.2-	.2-	*	.3- 7
8	1.9	.8	.6	.9	1.0	.9	.7	.8	.3	.7 8
9	.1	.4-	.1	.5	.1	1.2	.7	1.6	.3	1.0 9
10	1.5	.2	.2	.5	.6	.7	1.0	1.3	*	.8 10
11	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7 11
12	.5-	.9-	1.0-	.1	.6-	.2	.8	.5-	2.1-	.4-12
13	.5	*	.3	.1-	.2	.3	.5-	.7	1.4	.5 13
	SECURITY BROKERS AND DEALERS									
14	.1-	.2	.1-	.1-	*	.2-	.3	.1-	.1-	* 14
15	.2	1.2-	1.0-	.4-	.6-	.1-	.2	1.0	.5-	.1 15
16	.8	.4-	.1	.5-	*	.6	.4-	.1	.9	.3 16
17	.5-	.6-	1.3-	.1-	.6-	.2-	.1	.9	.3-	.1 17
18	*	.2-	.2	.2	*	.4-	.5	.2-	1.2-	.3-18
19	.4	1.4-	.9-	.3-	.6-	.1	.1-	1.1	.4-	.1 19
20	.1	1.3-	1.0-	.5-	.7-	.4	.5-	1.0	.9-	* 20
21	.1	.1	.1	.2	.1	*	.1	.1	.2	.1 21
22	.2	.3-	*	-	*	.3-	.2	*	.2	* 22
	OPEN-END INVESTMENT COMPANIES									
23	.2-	.3-	.2-	.4-	.3-	.4-	.4-	.2-	.1-	.3-23
24	.9	.8	1.0	.7	.8	.8	1.0	.9	1.0	.9 24
25	.2	.2-	.1	*	*	.1-	.1	.1-	.2	* 25
26	*	.1-	.1	.1	*	.1	*	*	.1-	* 26
27	.7	1.1	.7	.7	.8	.8	.9	1.1	.9	.9 27
28	.3	.1-	.5	.1	.2	.1	.3	.1-	.1	.1 28
29	.5	1.2	.2	.5	.6	.7	.6	1.2	.7	.8 29
30	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2 30
	AGENCIES OF FOREIGN BANKS									
31	*	.1	*	*	*	*	.2	*	.1-	* 31
32	.4	.4	.7	.3	.5	*	.2	*	.3	.1 32
33	.2	.1	.4	*	.2	.1-	.1-	.1-	*	.1-33
34	.1	.1	.1	.2	.1	*	.1	.1	.2	.1 34
35	.5	.3	.7	.3	.4	*	.1	*	.4	.1 35
	BANKS IN U.S. POSSESSIONS									
36	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1 36

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS									
	1958					1959				
	1	2	3	4	TOT.	1	2	3	4	TOT.
	TOTAL SECTOR									
1	.4-	.4-	.5-	.6-	.5-	.6-	.7-	.8-	.8-	.7- 1
2	.2	1.1	1.0	.2	.6	.2	.3	.2	.1-	.1 2
3	3.3	6.0	5.4-	3.9	2.0	6.9	4.0	6.2	4.2	5.3 3
4	3.1	5.0	6.4-	3.7	1.4	6.7	3.7	6.0	4.3	5.2 4
	FINANCE COMPANIES 1									
5	1.2	1.2	1.1	.6	1.0	.7	*	.4	.7	.5 5
6	.2	1.1-	1.4-	1.7	.2-	3.6	3.9	4.4	3.1	3.8 6
7	.5	.6	.2	.5	.5	.5	*	.2	.3	.2 7
8	.3-	1.2-	1.4-	.3-	.8-	1.1	1.8	2.5	1.7	1.8 8
9	.2-	.7-	.4-	1.4	*	1.7	1.9	1.4	.8	1.4 9
10	.7-	2.1-	2.7-	1.0	1.1-	2.8	3.8	4.0	2.3	3.2 10
11	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1 11
12	2.0-	2.1-	1.2-	.6	1.2-	2.2	1.6	2.2	.3	1.6 12
13	.5	.3-	.4-	.2-	.1-	.2-	1.4	.4	.6	.6 13
	SECURITY BROKERS AND DEALERS									
14	.2-	.3	*	.1-	*	.3-	.4	.1	.2-	* 14
15	1.9	4.6	4.6-	.3	.6	1.5	.8-	.2-	.3-	* 15
16	.6	1.0	2.3-	.7	*	.3-	.2-	.5	.8-	.2-16
17	.4	2.2	3.0-	1.3-	.4-	1.4	.4-	.6-	.5	.2 17
18	1.1	1.3	.6	.9	1.0	.2	.1-	.2-	.1	* 18
19	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	*	* 19
20	1.8	3.6	5.0-	.5	.2	1.4	.8-	.1-	.2	.2 20
21	.2	-	.1	.2-	*	.1	.1	-	-	* 21
22	.1	.7	.3	.1	.3	.3	.5-	.3-	.2-	.2-22
	OPEN-END INVESTMENT COMPANIES									
23	.4-	.4-	.3-	.2-	.3-	.3-	.5-	.4-	.5-	.4-23
24	.9	1.7	.9	1.5	1.2	1.6	1.1	1.4	1.4	1.4 24
25	*	.3	.2-	.2-	*	*	.1	.2	*	.1 25
26	.2	.4	.2-	.2	.1	.2	*	.3	.1	.2 26
27	.6	1.1	1.3	1.6	1.1	1.4	1.0	.9	1.3	1.2 27
28	.2	.2	.3	.1-	.2	.1	.1	.1	.4	.2 28
29	.4	.8	1.0	1.6	1.0	1.3	.9	.9	1.0	1.0 29
30	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8 30
	AGENCIES OF FOREIGN BANKS									
31	*	.2	.1	.2-	*	*	.3	.1	.3-	* 31
32	.2	.7	.4-	.2	.2	.2	.3-	.5	.1-	.1 32
33	*	.5	.4-	.4	.1	.1	.4-	.5	*	* 33
34	.2	-	.1	.2-	*	.1	.1	-	-	* 34
35	.3	.5	.4-	.5	.2	.3	.6-	.5	.2	.1 35
	BANKS IN U.S. POSSESSIONS									
36	.1	.1	.1	.1	.1	.1	*	-	*	* 36

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS										
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
TOTAL SECTOR											
1	-.8-	-.8-	-.8-	-.8-	-.8-	-.8-	-.9-	-.9-	1.0-	-.9-	1
2	.4	1.3	1.3	-.1-	.7	-.1-	.4	.8	.7	.5	2
3	6.3	6.9	5.8	3.4	5.6	.1	5.5	7.1	6.7	4.8	3
4	5.8	5.6	4.5	3.5	4.8	.2	5.1	6.3	6.0	4.4	4
FINANCE COMPANIES 1											
5	1.4	1.7	1.4	1.2	1.4	.8	.5	.8	1.8	1.0	5
6	5.4	3.5	1.8	2.6	3.3	1.0-	.9	3.2	3.0	1.5	6
7	.2	.1-	.1	.3-	*	-	.6	.8	1.1	.6	7
8	2.6	1.8	1.3	.3	1.5	.5-	.5-	.5-	1.3	*	8
9	2.6	1.7	.4	2.5	1.8	.7-	.6	2.7	.3	.7	9
10	4.3	2.3	.7	1.5	2.2	1.7-	.4	2.7	1.3	.7	10
11	1.7	1.0	1.7	1.8	1.5	.9	.8	.1	.2	.5	11
12	.2	.8	1.5-	.5-	.2-	2.1-	.5-	2.7	.5	.1	12
13	2.3	.5	.5	.3	.9	.5-	.1	.2-	.5	*	13
SECURITY BROKERS AND DEALERS											
14	.3-	.3	.3	.3-	-	.3-	.3	.5	.4-	*	14
15	1.5-	.7	2.5	.3	.5	*	2.5	.7-	1.7	.9	15
16	.6	.3	1.1	.7	.7	1.1-	.3	*	.5	.1-	16
17	.9-	.7	.7	.8-	.1-	.7-	.9	1.0-	.1	.2-	17
18	1.2-	.3-	.8	.2	.1-	1.5	1.4	.3	1.1	1.1	18
19	1.2-	.4	2.2	.6	.5	.3	2.2	1.2-	2.2	.9	19
20	1.4-	*	1.9	.6	.3	.5-	2.1	.1-	1.7	.8	20
21	.5	*	.1	.2-	.1	.6-	.8	.8-	.6	*	21
22	.3-	.4	.2	.2	.2	1.4	.7-	.2-	.1-	.1	22
OPEN-END INVESTMENT COMPANIES											
23	.4-	.6-	.3-	.4-	.4-	.4-	.6-	.4-	.1-	.4-	23
24	1.4	1.1	1.1	.9	1.1	1.1	1.1	1.7	2.5	1.6	24
25	*	.2	*	.1	.1	.2	.2-	.3	.3	.2	25
26	.3	.1	.1-	*	.1	.2-	*	.1	.5	.1	26
27	1.1	.8	1.1	.9	1.0	1.1	1.3	1.4	1.7	1.4	27
28	.1-	.2	.3	.2	.2	.3	*	.1	.2	.2	28
29	1.2	.7	.8	.7	.8	.8	1.2	1.2	1.5	1.2	29
30	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	30
AGENCIES OF FOREIGN BANKS											
31	*	.3	.1	.4-	*	*	.3	.1	.4-	*	31
32	1.0	1.5	.3	.6-	.5	.1-	1.0	2.8	.6-	.8	32
33	.3	1.0	.1	.2-	.3	.5	.1-	3.5	1.5-	.6	33
34	.5	*	.1	.2-	.1	.6-	.8	.8-	.6	*	34
35	1.0	1.2	.1	.2-	.5	.1-	.7	2.6	.2-	.8	35
BANKS IN U.S. POSSESSIONS											
36	*	.1	.1	.1	.1	.1	.1	.1	.1	.1	36

TABLE 14. FINANCE N.E.C. SUBSECTORS

SAAR	IN BILLIONS OF DOLLARS										SAAR
	1962					SEASONALLY ADJUSTED ANNUAL RATES					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
TOTAL SECTOR											
1	CURRENT SURPLUS 8	.9-	.8-	1.0-	.6-	.8-					1
2	NET FINANCIAL INVESTMENT	1.1-	.8-	.1-	.4-	.6-					2
3	NET ACQUISITION OF FINANCIAL ASSETS	3.7	3.7	6.2	6.9	5.1					3
4	NET INCREASE IN LIABILITIES	4.7	4.5	6.2	7.3	5.7					4
FINANCE COMPANIES 1											
5	NET FINANCIAL INVESTMENT	*	.6-	.1	.7	*					5
6	NET ACQUISITION OF FINANCIAL ASSETS 9	1.2	3.3	3.7	3.4	2.9					6
7	1-TO 4-FAMILY MORTGAGES	.3-	1.3	.7	-	.4					7
8	CONSUMER CREDIT	1.4	1.0	.6	2.1	1.3					8
9	OTHER LOANS 2	*	1.0	2.3	1.3	1.2					9
10	NET INCREASE IN LIABILITIES	1.3	4.1	4.0	2.7	3.0					10
11	CORPORATE BONDS	.3	1.1	.5	1.4	.8					11
12	BANK LOANS N.E.C.	.2-	1.9	.8	2.1	1.1					12
13	OTHER LOANS (OPEN MARKET PAPER)	1.2	1.2	2.7	.8-	1.1					13
SECURITY BROKERS AND DEALERS											
14	NET FINANCIAL INVESTMENT	.4-	.2	.6	.4-	-					14
15	NET ACQUISITION OF FINANCIAL ASSETS 9	1.1	1.8-	2.2	2.2	.9					15
16	U.S. GOVT. SECURITIES	.9	.5-	.9	1.9	.8					16
17	OTHER SECURITIES 3	.9	1.3	*	.8-	.3					17
18	SECURITY CREDIT 4	.7-	2.6-	1.7	1.0	.2-					18
19	NET INCREASE IN LIABILITIES-										
19	SECURITY CREDIT	1.5	2.0-	1.6	2.7	.9					19
20	FROM BANKS	2.1	2.1-	2.7	1.7	1.1					20
21	FROM AG. OF FGN. BANKS	.1-	1.2-	.2	.6	.1-					21
22	CUSTOMER CREDIT BALANCES	.5-	1.3	1.2-	.5	*					22
OPEN-END INVESTMENT COMPANIES											
23	NET FINANCIAL INVESTMENT 8	.6-	.6-	.5-	.3-	.5-					23
24	NET ACQUISITION OF FINANCIAL ASSETS	2.6	1.6	.8	.5	1.4					24
25	DEMAND DEPOSITS AND CURRENCY	.7	.4-	*	.5	.2					25
26	U.S. GOVT. SECURITIES	*	.5-	1.0	.3-	*					26
27	PORTFOLIO SECURITIES	1.9	2.4	.2-	.4	1.1					27
28	CORPORATE BONDS	.1-	.8	.2-	1.0	.4					28
29	CORPORATE STOCKS	2.0	1.6	*	.7-	.7					29
30	NET STOCK ISSUES 10	3.2	2.2	1.3	.8	1.9					30
AGENCIES OF FOREIGN BANKS											
31	NET FINANCIAL INVESTMENT	*	.3	.1	.4-	*					31
32	NET ACQUISITION OF FINANCIAL ASSETS 5	1.3-	.5	.6-	.6	.2-					32
33	U.S. GOVT. SECURITIES	1.0-	1.5	.6-	*	*					33
34	SECURITY CREDIT	.1-	1.2-	.2	.6	.1-					34
35	NET INCREASE IN LIABILITIES 6	1.3-	.2	.7-	1.0	.2-					35
BANKS IN U.S. POSSESSIONS											
36	NET ACQUISITION OF FINANCIAL ASSETS 7	.1	.1	.1	*	.1					36

TABLE 15. COMMERCIAL BANKS AND MONETARY AUTHORITIES - CONSOLIDATED STATEMENT
IN BILLIONS OF DOLLARS

SAAR	155. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	1.9	2.1	2.2	2.3	2.1	2.4	2.4	2.4	2.4	2.4	1
2	1.3	1.4	1.5	1.5	1.4	1.6	1.6	1.6	1.6	1.6	2
3	.6	.7	.7	.8	.7	.8	.8	.8	.8	.8	3
4	.1	1.1	.3	1.2	.7	.1	1.9	.2	.9	.7	4
5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6	*	1.0	.2	1.1	.6	.2	1.8	.1	.9	.6	6
7	17.8	11.1	5.6	9.0	10.9	5.0	1.6	14.1	.5	4.3	7
8	2.4	.3	*	1.1	.4	2.4	.7	1.1	.8	1.3	8
9	18.3	10.6	5.4	10.0	11.1	7.7	2.0	15.3	.4	5.4	9
10	16.9	8.7	7.5	8.7	10.4	7.5	1.4	13.7	*	5.0	10
11	9.2	2.7	2.0	1.3	2.8	.1	2.9	9.9	2.1	1.2	11
12	.3	.1	3.1	.9	.9	1.3	2.3	1.8	.5	1.2	12
13	9.4	2.8	5.1	.4	1.9	1.4	5.2	8.0	1.6	*	13
14	8.2	2.7	3.6	4.6	3.4	13.8	9.4	2.9	15.8	9.0	14
15	1.2	5.5	8.7	4.2	1.5	15.2	14.5	10.9	17.4	9.0-15	15
16	.4	1.7	1.3	.6	1.0	.7	.2	.6	1.1	.6	16
17	.3	.4	.6	.7	.1	*	*	.1	.1	*	17
18	.9	1.0	1.4	1.2	1.1	1.3	1.0	.8	.9	1.0	18
19	1.0	1.8	2.1	2.8	1.9	3.4	1.5	.9	.4	1.5	19
20	5.2	.4	3.3	4.7	3.2	2.5	1.4	.3	4.6	.9-20	20
21	*	1.4	1.7	1.1	.5	.3	.3	1.8	4.4	1.6	21
22	1.3	1.9	2.1	1.3	.6	.2	.6	1.6	.4	.4	22
23	3.0	.1	.1	*	.7	.3	1.0	.1	.2	.1	23
24	17.8	10.1	5.4	7.8	10.3	5.3	3.4	14.0	1.3	3.6	24
25	11.0	7.3	2.5	3.2	6.0	1.9	6.7	10.4	5.8	*	25
26	4.9	2.2	.9	.5	1.7	2.9	7.1	10.0	5.3	1.3-26	26
27	.2	.2	.8	.5	.2	*	.4	.2	.4	.3-27	27
28	5.9	4.9	2.6	3.2	4.2	4.8	.8	.5	*	1.6	28
29	4.1	3.5	1.5	2.9	3.0	3.0	.5	.3	.6	1.0	29
30	1.8	1.4	1.0	.3	1.2	1.9	.3	.8	.6	.6	30
31	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	31
32	3.8	.4	*	.7	1.2	.9	.1	.7	.5	.2	32
33	.5	.5	.4	.5	*	.9	1.1	.6	.2	.1	33

SAAR	155. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	2.3	2.3	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.4	1
2	1.6	1.7	1.7	1.8	1.7	1.7	1.6	1.5	1.5	1.6	2
3	.7	.6	.5	.4	.5	.6	.7	.9	1.1	.8	3
4	*	1.7	.5	3.1	1.1	1.2	.6	.3	.3	.4	4
5	.1	.1	.1	.2	.1	.2	.2	.2	.2	.2	5
6	.1	1.6	.6	2.9	.9	1.0	.8	.1	.1	.1	6
7	5.1	13.0	4.7	14.3	9.3	5.0	4.6	1.2	7.6	4.6	7
8	.4	.1	1.2	.2	.5	.3	.2	*	.2	.2	8
9	5.2	12.7	5.6	13.8	9.3	5.0	4.8	1.7	7.7	4.8	9
10	5.3	10.7	4.1	13.5	8.4	3.6	5.1	1.5	6.7	4.2	10
11	2.3	10.4	4.1	1.7	4.6	6.4	4.9	10.5	6.6	7.1-11	11
12	.2	.2	3.2	.8	1.0	.1	1.5	.7	.3	.1-12	12
13	2.5	10.2	7.3	2.4	5.6	6.3	3.4	11.1	6.9	6.9-13	13
14	12.9	9.3	6.9	13.5	10.7	17.2	9.9	2.7	4.2	8.5-14	14
15	15.4	19.5	14.2	16.0	16.3	10.9	6.5	8.4	2.6	1.6	15
16	1.7	2.3	1.6	1.6	1.8	1.2	.9	.2	*	.1	16
17	.3	.3	.1	*	.2	.2	.3	.2	.2	.2-17	17
18	1.0	1.3	1.9	2.7	1.7	2.8	2.9	2.1	1.9	2.4	18
19	.8	.1	.1	.8	*	1.9	2.5	2.5	2.5	2.3	19
20	2.1	1.0	.1	3.5	.1	5.7	9.0	8.5	9.2	8.1	20
21	3.7	1.9	3.8	3.2	.3	1.2	3.0	.9	*	1.3-21	21
22	.1	2.0	1.5	.3	.9	1.5	.3	.2	1.0	.6	22
23	.2	.4	.2	.7	.4	.2	.1	.5	.1	.1-23	23
24	5.2	11.5	5.3	11.4	8.3	4.0	5.3	1.1	7.5	4.5	24
25	1.7	5.7	1.3	8.9	4.4	3.0	.3	.2	4.7	3.1	25
26	1.0	3.7	6.9	5.4	.3	3.6	.8	3.0	3.1	.7-26	26
27	.2	*	.3	.5	.1	.3	*	.1	.1	.1-27	27
28	2.5	2.1	8.5	3.0	4.0	6.9	3.5	3.1	1.7	3.8	28
29	3.3	2.5	8.5	2.8	4.3	6.8	2.8	2.9	.8	3.3	29
30	.8	.4	.1	.2	.2	*	.7	.2	.9	.4	30
31	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.9	1.3	31
32	.9	1.3	*	.3	.1	.2	.1	.7	1.4	.1	32
33	.6	1.1	1.0	2.6	.5	.6	1.3	.6	.8	.5	33

TABLE 15. COMMERCIAL BANKS AND MONETARY AUTHORITIES - CONSOLIDATED STATEMENT

IN BILLIONS OF DOLLARS

SAAR	155. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
1	2.6	2.7	2.8	2.9	2.8	3.1	3.3	3.4	3.5	3.3	1
2	1.6	1.7	1.9	2.0	1.8	2.1	2.2	2.3	2.3	2.2	2
3	1.1	1.0	1.0	.9	1.0	1.0	1.0	1.1	1.1	1.1	3
4	1.5	.9	.8	.5	.9	2.8	.3	.9	1.2	1.3	4
5	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	5
6	1.3	.7	.6	.3	.7	2.6	.1	.7	1.0	1.1	6
7	10.0	1.5	3.0	9.9	6.1	16.4	2.7	10.0	1.1	6.2	7
8	.1	.1	.9	2.3	.9	1.3	1.5	1.1	.7	1.2	8
9	9.5	.7	1.4	7.3	4.8	14.9	4.9	8.4	1.1	4.3	9
10	9.3	2.3	2.5	8.0	5.5	14.8	4.4	7.5	.3	4.4	10
11	1.5	7.8	4.8	1.9	3.1	6.3	12.1	4.5	1.0	.6	11
12	1.1	.8	.8	1.4	.2	1.5	2.0	.3	.3	.7	12
13	2.6	7.0	4.0	.5	3.3	7.8	10.1	4.2	1.2	.2	13
14	4.3	4.0	6.4	4.3	4.8	6.8	5.6	3.5	1.2	1.9	14
15	6.9	11.0	10.4	3.8	8.0	1.0	15.7	7.7	*	1.7	15
16	.1	.3	.7	.3	.2	.4	.7	.8	2.2	1.0	16
17	.5	.4	.4	.4	.4	.2	.1	.1	.2	.1	17
18	2.2	2.1	1.6	.9	1.7	.6	*	.9	.9	.6	18
19	1.7	1.7	.9	1.2	1.4	1.0	1.5	1.2	.9	1.2	19
20	7.5	6.5	5.1	4.1	5.8	6.9	5.6	.2	3.5	2.3	20
21	.2	.1	.6	.5	.1	.6	.2	.3	.1	.2	21
22	.3	1.5	1.1	.6	.8	.1	.4	.9	.8	.1	22
23	.3	.6	.5	.2	.4	.1	.5	.5	1.4	.6	23
24	8.7	.8	2.4	9.6	5.4	13.7	2.8	9.3	.1	5.1	24
25	6.5	1.1	2.7	4.7	1.8	6.2	7.1	1.9	4.9	1.0	25
26	6.6	6.7	.6	.6	*	9.6	11.4	5.8	3.3	.2	26
27	.9	*	*	.1	.2	.7	1.6	.2	.3	.2	27
28	1.1	5.6	2.1	4.1	1.6	2.7	2.7	4.2	1.3	1.4	28
29	1.3	3.3	.4	3.9	1.6	2.9	2.1	3.9	.6	1.3	29
30	.2	2.4	2.5	.2	.1	.2	.6	.3	.7	* 30	
31	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5	31
32	1.6	.7	2.9	2.2	1.5	.1	.5	1.7	.1	.6	32
33	.4	.1	.2	.4	.1	1.9	.8	.2	*	.2	33

SAAR	155. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
1	3.4	3.3	3.2	3.2	3.3	3.4	3.6	3.9	4.1	3.8	1
2	2.4	2.5	2.5	2.6	2.5	2.5	2.5	2.6	2.6	2.6	2
3	1.0	.8	.6	.6	.8	.9	1.1	1.3	1.4	1.2	3
4	2.6	1.6	.4	1.3	1.5	1.3	.3	2.7	.3	.8	4
5	.2	.2	.2	.2	.2	.3	.3	.3	.3	.3	5
6	2.4	1.4	.2	1.1	1.2	1.0	.6	2.3	.6	.5	6
7	21.6	29.6	8.6	18.1	15.2	10.7	4.4	6.2	.9	5.1	7
8	1.2	4.1	2.1	1.7	2.3	1.0	1.7	.8	.6	1.0	8
9	23.0	34.1	6.9	19.6	17.4	10.8	4.3	5.6	.7	5.0	9
10	20.4	29.9	1.2	18.9	17.0	8.5	5.3	5.7	.4	4.8	10
11	18.3	24.2	6.1	5.2	10.4	1.9	10.6	10.3	8.9	7.9	11
12	3.1	5.5	2.7	2.8	2.2	1.8	.1	1.1	1.8	.3	12
13	15.1	18.7	3.4	2.4	8.2	3.7	10.7	11.4	7.1	8.2	13
14	12.5	5.0	3.0	.8	.9	12.1	1.0	6.0	4.8	3.1	14
15	2.6	23.7	.3	3.2	7.3	8.4	11.7	5.4	11.9	5.2	15
16	2.1	5.0	2.1	1.1	2.6	.5	.5	.3	.3	.4	16
17	.2	1.0	1.2	.3	*	.1	.1	*	.4	* 17	
18	1.1	1.8	2.5	3.2	2.1	3.0	3.2	2.0	2.0	2.5	18
19	.9	.2	.3	1.6	.2	2.9	3.0	3.3	2.3	2.9	19
20	2.5	2.9	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5	20
21	2.1	.7	.1	.6	.6	1.3	.3	*	.7	.6	21
22	2.6	4.2	5.7	.6	.4	2.3	1.0	.2	.3	.2	22
23	.2	.5	.4	.1	.1	.9	1.7	1.4	.3	1.1	23
24	19.3	28.3	8.8	17.0	13.9	9.7	5.0	3.9	.2	4.6	24
25	7.2	16.5	13.4	12.3	5.6	4.8	2.7	3.4	.1	1.4	25
26	6.1	10.2	22.6	6.8	.1	1.2	2.0	4.4	1.5	.7	26
27	.6	.2	.5	.6	.1	.4	.3	.6	1.1	* 27	
28	1.8	6.0	9.7	4.9	5.6	5.6	1.0	1.6	.6	.6	28
29	.3	6.6	9.4	4.3	5.1	5.2	1.9	1.8	1.7	* 29	
30	1.5	.5	.3	.6	.4	.4	.9	.2	1.1	.6	30
31	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3	.5	1.1	31
32	1.1	1.3	.8	.2	.3	2.6	5.6	.7	.6	2.1	32
33	1.6	.8	.2	.7	.7	.4	1.4	1.3	1.7	.4	33

TABLE 15. COMMERCIAL BANKS AND MONETARY AUTHORITIES - CONSOLIDATED STATEMENT

SAAR	IN BILLIONS OF DOLLARS										SAAR
	155. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
1	4.2	4.3	4.3	4.2	4.2	4.1	3.9	3.7	3.6	3.8	1
2	2.8	3.1	3.3	3.4	3.1	3.2	3.0	2.7	2.5	2.9	2
3	1.4	1.2	1.0	.9	1.1	.8	.9	1.0	1.1	.9	3
4	.1	2.9	.1	1.5	1.1	2.0	2.4	.3	.5	1.2	4
5	.3	.2	.2	.1	.2	.2	.2	.3	.4	.3	5
6	.1	2.7	.3	1.4	.9	1.8	2.1	.6	.1	.9	6
7	1.5	8.0	12.1	13.1	8.7	15.8	16.2	23.0	16.1	17.8	7
8	.6	.7	3.0	4.3	2.1	1.5	1.3	.9	3.1	.6	8
9	1.3	9.0	13.3	16.0	9.9	16.7	13.4	22.5	17.3	17.5	9
10	3.1	9.1	11.1	15.3	9.6	17.1	10.8	22.6	15.1	16.4	10
11	8.2	1.4	7.8	9.6	2.7	8.2	8.9	12.2	.1	7.4	11
12	.7	2.9	.9	.4	.7	1.9	.2	1.1	2.8	1.5	12
13	7.5	1.5	6.9	9.9	2.0	6.4	8.7	11.1	2.7	5.9	13
14	6.1	7.7	15.6	12.1	3.5	10.9	20.0	6.6	9.0	7.1	14
15	1.4	6.2	8.7	2.2	1.5	4.5	11.3	4.5	6.3	1.2	15
16	.5	.8	1.5	2.3	.6	3.1	1.3	3.5	3.2	2.8	16
17	.4	.2	.*	.2	.2	.1	.*	.2	.1	.1	17
18	1.2	.3	.6	.5	.7	1.1	1.4	1.8	2.2	1.6	18
19	2.3	2.1	1.5	1.1	1.7	3.2	1.1	.*	1.4	.9	19
20	8.3	4.3	2.9	1.0	2.7	.1	.1	5.0	5.7	2.7	20
21	.2	2.0	2.5	1.1	1.4	1.5	.3	.3	2.2	1.1	21
22	1.8	.1	2.2	.7	.2	.5	2.6	.1	2.2	1.1	22
23	.7	.4	1.7	1.3	.8	.6	1.4	.8	1.8	.8	23
24	1.7	5.3	12.4	11.7	7.8	14.0	14.1	23.6	16.0	16.9	24
25	2.2	1.2	3.3	1.2	.3	.*	3.6	9.4	10.7	5.9	25
26	1.2	2.2	.5	.5	.9	2.9	1.1	4.8	.2	.3	26
27	.8	.3	.4	.4	.1	.6	.6	1.3	.7	.1	27
28	2.5	3.1	3.4	.2	.5	2.2	5.3	5.9	9.7	5.8	28
29	1.6	3.0	1.8	1.0	.4	.8	4.7	5.6	9.2	5.1	29
30	1.0	.1	1.6	.8	.1	1.4	.6	.3	.6	.7	30
31	.4	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	31
32	4.2	1.8	.3	1.0	1.7	.4	1.3	5.0	.2	1.6	32
33	1.2	1.7	1.2	.6	.*	1.2	1.5	1.2	.6	.2	33
SAAR	155. SEASONALLY ADJUSTED										SAAR
	1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
1	3.7	3.9	4.1	4.3	4.0						1
2	2.6	2.7	2.8	3.0	2.8						2
3	1.1	1.2	1.3	1.3	1.2						3
4	3.5	1.7	1.7	.4	.8						4
5	.4	.3	.3	.2	.3						5
6	3.2	1.4	2.0	.6	.5						6
7	22.2	21.7	3.5	29.7	19.3						7
8	1.7	.7	3.5	1.6	1.5						8
9	25.1	19.5	9.3	27.7	20.4						9
10	22.9	22.2	6.8	25.3	19.3						10
11	9.6	.7	6.4	5.1	2.2						11
12	5.4	.3	.2	2.5	2.0						12
13	4.2	.4	6.2	2.6	.2						13
14	9.5	.4	11.5	1.6	1.0						14
15	5.3	.8	5.3	4.2	1.3						15
16	5.0	6.2	3.5	3.3	4.5						16
17	.1	.5	.2	.2	.1						17
18	2.4	4.7	4.6	4.3	4.0						18
19	1.4	3.1	1.6	2.7	2.2						19
20	3.9	8.2	4.3	7.6	6.0						20
21	.3	.*	.5	2.2	.5						21
22	2.2	2.8	2.5	2.4	1.1						22
23	1.2	1.6	2.1	3.5	.4						23
24	19.1	20.3	5.5	30.3	18.8						24
25	.4	6.3	4.7	12.8	3.5						25
26	4.9	3.9	6.5	1.5	1.0						26
27	1.4	.4	.9	.3	.1						27
28	6.7	2.7	2.6	11.0	2.4						28
29	8.5	1.0	3.4	10.3	1.6						29
30	1.8	1.7	.8	.7	.9						30
31	22.7	13.3	10.2	15.0	15.3						31
32	3.3	.7	.*	2.6	.*						32
33	2.4	.5	3.0	1.7	.4						33

TABLE 16. COMMERCIAL BANK SUBSECTOR 1

		IN BILLIONS OF DOLLARS										
SAAR		1952					1953				SAAR	
		1	2	3	4	TOT.	1	2	3	4		TOT.
1	CURRENT SURPLUS	.6	.6	.6	.7	.6	.7	.7	.7	.8	.7	1
2	NET INCREASE IN FINANCIAL ASSETS	15.6	9.5	3.9	8.7	9.4	5.0	2.6-	11.9	2.6	4.2	2
3	INCLUDED IN CONSOL. SECTOR ACCOUNT	15.5	10.8	1.9	9.5	9.4	6.2	4.0-	14.2	.7	4.2	3
4	TOTAL LOANS AND INVESTMENTS	18.5	10.7	2.1	9.2	10.1	6.5	4.2-	13.5	.9	4.2	4
5	CREDIT MARKET INSTRUMENTS	17.2	8.8	4.2	7.9	9.5	6.3	3.6-	11.9	.4	3.8	5
6	U.S. GOVT SECURITIES	9.4	2.8	5.1-	.4	1.9	1.4-	5.2-	8.0	1.6-	.6	6
7	SHORT-TERM DIRECT	8.2	2.7-	3.6	4.6	3.4	13.8	9.4	2.9-	15.8	9.0	7
8	OTHER	1.2	5.5	8.7-	4.2-	1.5-	15.2-	14.5-	10.9	17.4-	9.0-	8
9	OTHER SECURITIES + MORTGAGES	1.6	3.1	2.1	1.1	2.0	2.0	1.2	1.5	1.9	1.6	9
10	STATE AND LOCAL OBLIGATIONS	.4	1.7	1.3	.6	1.0	.7	.2	.6	1.1	.6	10
11	CORPORATE BONDS	.3	.4	.6-	.7-	1-	*	*	.1	.1-	* 11	
12	1- TO 4-FAMILY MORTGAGES	.8	.9	1.2	1.0	1.0	1.0	.8	.6	.7	.8	12
13	OTHER MORTGAGES	.1	.1	.2	.2	.2	.3	.2	.1	.2	.2	13
14	OTHER CREDIT EXC. SECURITY	6.1	2.8	7.2	6.4	5.6	5.6	.4	2.4	.2	2.1	14
15	CONSUMER CREDIT	1.0	1.8	2.1	2.8	1.9	3.4	1.5	.9	.4	1.5	15
16	BANK LOANS N.E.C.	5.2	.4-	3.3	4.7	3.2	2.5	1.4-	.3-	4.6-	.9-16	
17	OTHER LOANS 2	*	1.4	1.7	1.1-	.5	.3-	.3	1.8	4.4	1.6	17
18	CCC LOANS	.2-	1.4	1.7	1.2-	.4	.1-	.4	1.6	4.0	1.5	18
19	OPEN MARKET PAPER	.2	.2	*	*	.1	.3-	.1-	.1	.3	* 19	
20	SECURITY CREDIT	1.3	1.9	2.1-	1.3	.6	.2	.6-	1.6	.4	.4	20
21	MISC. ASSETS	3.0-	.1	.3-	.3	.7-	.3-	.2	.7	.2-	.1	21
22	EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	.1	1.2-	2.1	.8-	*	1.2-	1.5	2.3-	1.9	* 22	
23	MEMBER BANK RESERVES 3	1.1	1.1-	2.1	2.3-	*	.3-	1.2	1.8-	1.8	.2	23
24	VAULT CASH	1.1-	.1-	.1-	1.5	.1	.9-	.2	.4-	.1	.2-	24
25	NET INCREASE IN LIABILITIES 7	15.4	8.2	3.7	7.9	8.8	5.3	4.2-	11.8	1.8	3.7	25
26	INCLUDED IN CONSOL. SECTOR ACCOUNT	16.7	7.7	3.4	7.8	8.9	4.9	3.4-	11.4	2.4	3.8	26
27	DEMAND DEPOSITS, NET	10.1	4.9	.5	3.2	4.7	1.6	6.8-	7.8	2.3-	.1	27
28	U. S. GOVERNMENT	5.9	1.2	1.2-	.3	1.5	1.4-	7.0-	8.2	2.9-	.8	28
29	FOREIGN	.1	.2	.2	.1	.1	*	.4-	.1-	.1-	.1-29	
30	OTHER, NET	4.1	3.5	1.5	2.9	3.0	3.0	.5	.3-	.6	1.0	30
31	TIME DEPOSITS	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	31
32	OTHER LIABILITIES 4	3.6	.4	*	.6	1.2	.9	*	.6	.3-	.3	32
33	EXCLUDED FROM CONS. SECTOR ACCOUNT	1.4-	.5	.4	.1	.1-	.4	.8-	.4	.6-	.1-33	
34	F.R. FLOAT 5	.8-	.1-	.2-	.2	.2-	.1	*	.2	.5-	* 34	
35	BORROWING AT F.R. BANKS	.6-	.6	.6	.1-	.1	.2	.8-	.2	.1-	.1-35	
36	DISCREPANCY	.3	.8-	.4	.2-	.1-	.9	1.0-	.6	.1-	.1	36
37	MEMO - TOTAL LOANS EXC. MORTGAGES	7.4	4.8	5.1	7.7	6.2	5.8	.2-	4.0	.6	2.6	37
SAAR		1954										SAAR
		1	2	3	4	TOT.	1	2	3	4	TOT.	
1	CURRENT SURPLUS	.7	.5	.5	.4	.5	.5	.7	.8	1.0	.8	1
2	NET INCREASE IN FINANCIAL ASSETS	4.3	12.8	6.4	13.4	9.2	6.1	6.0	1.9	7.4	5.4	2
3	INCLUDED IN CONSOL. SECTOR ACCOUNT	5.6	12.8	8.6	15.1	10.5	5.5	6.3	.6	7.6	5.0	3
4	TOTAL LOANS AND INVESTMENTS	5.4	12.5	8.4	14.4	10.2	5.3	6.4	1.1	7.5	5.1	4
5	CREDIT MARKET INSTRUMENTS	5.6	10.5	6.9	14.1	9.3	3.8	6.7	.9	6.5	4.5	5
6	U.S. GOVT SECURITIES	2.5	10.2	7.3	2.4	5.6	6.3-	3.4-	11.1-	6.9-	6.9-	6
7	SHORT-TERM DIRECT	12.9-	9.3-	6.9-	13.5-	10.7-	17.2-	9.9-	2.7-	4.2-	8.5-	7
8	OTHER	15.4	19.5	14.2	16.0	16.3	10.9	6.5	8.4-	2.6-	1.6	8
9	OTHER SECURITIES + MORTGAGES	2.3	3.3	3.4	4.2	3.3	3.7	1.7	2.0	1.7	2.3	9
10	STATE AND LOCAL OBLIGATIONS	1.7	2.3	1.6	1.6	1.8	1.2	.9-	.2	*	.1	10
11	CORPORATE BONDS	.3-	.3-	.1-	*	.2-	.2-	.3-	.2-	.2-	.2-	11
12	1- TO 4-FAMILY MORTGAGES	.7	.9	1.5	2.0	1.3	2.1	2.1	1.4	1.3	1.8	12
13	OTHER MORTGAGES	.2	.4	.5	.7	.4	.7	.7	.6	.5	.6	13
14	OTHER CREDIT EXC. SECURITY	.8	3.0-	3.8-	7.5	.4	6.4	8.4	10.1	11.6	9.1	14
15	CONSUMER CREDIT	.8-	.1-	.1	.8	*	1.9	2.5	2.5	2.5	2.3	15
16	BANK LOANS N.E.C.	2.1-	1.0-	.1-	3.5	.1	5.7	9.0	8.5	9.2	8.1	16
17	OTHER LOANS 2	3.7	1.9-	3.8-	3.2	.3	1.3-	3.0-	.9-	*	1.3-17	
18	CCC LOANS	3.1	2.1-	4.0-	3.3	.1	.8-	2.9-	.7-	.1	1.1-18	
19	OPEN MARKET PAPER	.5	.2	.2	*	.2	.4-	.2-	.2-	.1-	.2-19	
20	SECURITY CREDIT	.1-	2.0	1.5	.3	.9	1.5	.3-	.2	1.0	.6	20
21	MISC. ASSETS	.2	.4	.2	.7	.4	.2	.1-	.5-	.1	.1-21	
22	EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	1.3-	*	2.2-	1.7-	1.3-	.7	.3-	1.3	.2-	.4	22
23	MEMBER BANK RESERVES 3	1.7-	.3-	2.1-	1.0-	1.3-	.9-	.1	1.0	.3	.1	23
24	VAULT CASH	.4	.3	.1-	.8-	*	1.5	.4-	.2	.5-	.2	24
25	NET INCREASE IN LIABILITIES 7	4.2	11.6	7.2	10.3	8.3	5.5	6.8	1.6	7.4	5.3	25
26	INCLUDED IN CONSOL. SECTOR ACCOUNT	5.2	10.8	7.1	10.8	8.5	4.8	5.7	.4	6.9	4.5	26
27	DEMAND DEPOSITS, NET	1.5	4.9	2.6	8.3	4.3	3.6	4.7	.7-	4.0	2.9	27
28	U. S. GOVERNMENT	1.7-	2.6	5.9-	5.1	*	3.5-	1.9	3.5-	3.3	.5-28	
29	FOREIGN	.1-	.2-	.4	*	*	.3	*	.1-	.2-	* 29	
30	OTHER, NET	3.3	2.5	8.5	2.8	4.3	6.8	2.8	2.9	.8	3.3	30
31	TIME DEPOSITS	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3	31
32	OTHER LIABILITIES 4	.7-	1.4	.5	.2	.3	*	.1-	.5-	1.5	.2	32
33	EXCLUDED FROM CONS. SECTOR ACCOUNT	.9-	.8	*	.5-	.1-	.7	1.1	1.3	.5	.9	33
34	F.R. FLOAT 5	*	.2	.9	1.6-	.1-	1.2	.8	.1-	1.2	.8	34
35	BORROWING AT F.R. BANKS	.9-	.6	.8-	1.2	*	.5-	.2	1.4	.7-	.1	35
36	DISCREPANCY	.4	.8-	1.1	2.8-	.5-	.3-	1.3	.4	.9	.6	36
37	MEMO - TOTAL LOANS EXC. MORTGAGES	.6	1.0-	2.3-	7.8	1.3	7.8	8.1	10.3	12.6	9.7	37

TABLE 16. COMMERCIAL BANK SUBSECTOR 1

SAAR	IN BILLIONS OF DOLLARS										
	1956					1957					SAAR
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	1.0	.9	.9	.8	.9	.8	.9	1.3	1.1	1.1	1
2	11.0	1.1-	6.4	5.9	5.5	16.3	2.9-	8.0	.9	5.6	2
3	8.8	2.1	2.8	5.8	4.9	16.7	2.2-	8.6	.9-	5.5	3
4	8.5	1.5	2.3	5.6	4.5	16.6	2.8-	8.1	1.5-	5.1	4
5	8.3	3.1	3.4	6.3	5.2	16.4	2.3-	7.2	.7-	5.1	5
6	2.6-	7.0-	4.0-	.5	3.3-	7.8	10.1-	4.2	1.2-	.2	6
7	4.3	4.0	6.4	4.3	4.8	6.8	5.6	3.5-	1.2-	1.9	7
8	6.9-	11.0-	10.4-	3.8-	8.0-	1.0	15.7-	7.7	*	1.7-	8
9	1.8	1.9	2.0	.2	1.5	1.2	.9	1.8	3.2	1.7	9
10	.1	.3	.7	.3-	.2	.4	.7	.8	2.2	1.0	10
11	.5-	.4-	.4-	.4-	.4-	.2	.1	.1	.2	.1	11
12	1.4	1.5	1.1	.7	1.2	.3	-.2	-.2	.2	.1	12
13	.7	.6	.5	.3	.5	.3	-.2	-.7	.7	.5	13
14	9.1	8.1	5.4	5.5	7.0	7.5	6.9	1.2	2.7-	3.2	14
15	1.7	1.7	.9	1.2	1.4	1.0	1.5	1.2	.9	1.2	15
16	7.5	6.5	5.1	4.1	5.8	6.9	5.6	.2	3.5-	2.3	16
17	.2-	.1-	.6-	.3	.1-	.4-	-.2-	-.3-	.1-	.2-17	17
18	.3-	.2-	.8-	.1	.3-	.2-	.2-	.5-	.8-	.4-18	18
19	*	.1	.1	*	.1	.3-	*	.2	.7	.1	19
20	.3	1.5-	1.1-	.6-	.8-	.1	.4-	.9	.8-	1.1-20	20
21	.3	.6	.5	.2	.4	.1	.5	.5	.6	.4	21
22	2.1	3.2-	3.6	.1	.7	.4-	.7-	.5-	1.8	.1	22
23	1.0	.9-	1.1	1.0-	.1	.5	.9-	.3	.6	*	23
24	1.1	2.3-	2.5	1.0	.6	.9-	.2	.3-	1.2	.1	24
25	10.8	2.8-	5.5	5.6	4.8	14.2	2.7-	7.1	.5-	4.5	25
26	8.9	1.3-	4.4	7.1	4.8	13.5	3.8-	9.1	.2	4.7	26
27	6.6	3.4-	.4-	4.5	1.8	5.8	7.8-	2.6	4.5-	1.0-27	27
28	6.7	6.9-	.8-	.6	.1-	9.3	11.0-	5.8	3.6-	.1	28
29	1.1	.2	.1-	*	.3	.6-	1.1	.7	.3-	.2	29
30	1.3-	3.3	.4	3.9	1.6	2.9-	2.1	3.9-	.6-	1.3-30	30
31	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5	31
32	1.7	.4-	2.6	.2-	.9	.3	.2	.7	.2-	.3	32
33	1.8	1.5-	1.1	1.4-	*	.7	1.1	2.0-	.7-	2-33	33
34	.5	.1-	.1-	*	.1	1.3-	1.6	1.0-	.2-	.2-34	34
35	1.3	1.4-	1.2	1.5-	.1-	2.0	.6-	1.0-	.4-	* 35	35
36	.6	.9-	.3-	.4	.1-	1.5-	.9	.2	.4-	.2-36	36
37	9.4	6.6	4.3	4.9	6.3	7.6	6.5	2.1	3.5-	3.2	37

SAAR	IN BILLIONS OF DOLLARS										
	1958					1959					SAAR
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	1.0	.8	.6	.5	.7	.7	1.0	1.2	1.4	1.1	1
2	19.2	30.2	7.2-	17.1	14.8	11.4	3.8	5.2	.5	5.2	2
3	20.5	28.2	3.8-	16.7	15.4	10.0	5.8	5.9	1.2	5.7	3
4	19.9	28.6	4.1-	16.6	15.3	9.0	4.2	4.6	.9	4.7	4
5	17.3	24.4	1.5	16.0	14.8	6.7	5.2	4.7	1.2	4.5	5
6	15.1	18.7	3.4-	2.4	8.2	3.7-	10.7-	11.4-	7.1-	8.2-	6
7	12.5	5.0-	3.0-	.8-	.9	12.1-	1.0	6.0-	4.8	3.1-	7
8	2.6	23.7	.3-	3.2	7.3	8.4	11.7-	5.4-	11.9-	5.2-	8
9	3.4	7.8	3.5	4.0	4.7	3.6	3.8	2.3	1.9	2.9	9
10	2.1	5.0	2.1	1.1	2.6	.5	.3	.3	.3	.4	10
11	.2	1.0	1.2-	.3-	*	.1	.1	*	.4-	* 11	11
12	.5	.9	1.6	1.9	1.2	1.7	1.9	1.2	1.0	1.5	12
13	.6	.9	.9	1.3	.9	1.2	1.3	.8	.9	1.1	13
14	1.2-	2.1-	1.4	9.6	1.9	6.8	12.1	13.9	6.3	9.8	14
15	.9-	.2	.3-	1.6	.2	2.9	3.0	3.3	2.3	2.9	15
16	2.5-	2.9-	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5	16
17	2.2	.7	.2	.7-	.6	1.3-	.3-	*	.9-	.6-17	17
18	.9	.2	.4	.1-	.4	1.1-	.1-	.3-	1.0-	.6-18	18
19	1.2	.4	.2-	.6-	.2	.2-	.2	.2	*	.19	19
20	2.6	4.2	5.7-	.6	.4	2.3	1.0-	.2-	.3-	.2	20
21	.6	.5-	.4	.1	.1	.9	1.7	1.4	.3	1.1	21
22	1.3-	2.0	3.4-	.3	.6-	1.4	2.1-	.7-	.8-	.5-22	22
23	.4-	1.7	3.7-	.4	.5-	1.0	2.1-	.9-	.7	.3-23	23
24	.9-	.3	.3	.1-	.1-	.4	*	.2	1.5-	.2-24	24
25	16.9	29.4	7.6-	16.0	13.7	10.5	3.2	4.6	.2	4.6	25
26	18.4	28.7	8.9-	16.9	13.8	9.9	2.1	4.4	.6-	3.9	26
27	6.7	17.1	13.5-	11.7	5.5	4.3	4.3-	4.0	.9-	.8	27
28	6.6	10.4	22.5-	6.8	.3	1.3-	2.6-	4.9	2.4	.8	28
29	.2	.2	.4-	.6	*	.4	.2	.8	1.5	* 29	29
30	.3	6.6	9.4	4.3	5.1	5.2	1.9-	1.8-	1.7-	* 30	30
31	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1	31
32	1.5-	1.1	.8	.8	.3	3.2	4.3	.7	.2-	.2	32
33	1.5-	.6	1.3	.9-	.1-	.7	1.2	.2	.8	.7	33
34	.3-	*	.5	.8-	.1-	.8	.1-	.5	*	.3	34
35	1.2-	.6	.8	.2-	*	.2-	1.2	.3-	.8	.4	35
36	1.5-	.2-	*	.9-	.7-	.3-	.1	.2	.8	.2	36
37	1.4	2.1	4.2-	10.3	2.4	9.2	11.1	13.7	6.0	10.0	37

TABLE 16. COMMERCIAL BANK SUBSECTOR 1

SAAR	IN BILLIONS OF DOLLARS											SAAR
	1960					1961						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	CURRENT SURPLUS	2.5	1.3	1.0	.7	1.4	.6	.8	1.0	1.2	.9	1
2	NET INCREASE IN FINANCIAL ASSETS	5.2	6.3	11.2	14.3	9.2	13.4	16.6	21.9	17.5	17.3	2
3	INCLUDED IN CONSOL. SECTOR ACCOUNT	2.7	5.8	13.9	17.6	10.0	15.4	14.9	20.3	16.1	16.7	3
4	TOTAL LOANS AND INVESTMENTS	2.1	6.2	12.2	16.2	9.2	14.9	13.3	21.3	14.4	16.0	4
5	CREDIT MARKET INSTRUMENTS	3.9	6.3	10.0	15.6	8.9	15.4	10.7	21.4	12.1	14.9	5
6	U.S. GOVT SECURITIES	7.5-	1.5-	6.9	9.9	2.0	6.4	8.7	11.1	2.7-	5.9	6-
7	SHORT-TERM DIRECT	6.1-	7.7-	15.6	12.1	3.5	10.9	20.0	6.6	9.0-	7.1	7
8	OTHER	1.4-	6.2	8.7-	2.2-	1.5-	4.5-	11.3-	4.5	6.3	1.2-	8
9	OTHER SECURITIES + MORTGAGES	.4	.7-	2.0	2.6	1.1	4.1	2.7	5.1	5.5	4.3	9
10	STATE AND LOCAL OBLIGATIONS	.5-	.8-	1.5	2.3	.6	3.1	1.3	3.5	3.2	2.8	10
11	CORPORATE BONDS	.4-	.2-	*	.2-	.2-	.1-	*	.2-	.1	.1-11	
12	1- TO 4-FAMILY MORTGAGES	.6	.2-	.1-	.1-	*	.3	.8	.9	1.1	.8	12
13	OTHER MORTGAGES	.6	.6	.7	.6	.6	.8	.6	.9	1.1	.8	13
14	OTHER CREDIT EXC. SECURITY	11.0	8.4	1.1	3.1	5.9	4.9	.7-	5.2	9.3	4.7	14
15	CONSUMER CREDIT	2.3	2.1	1.5	1.1	1.7	3.2	1.1-	*	1.4	.9	15
16	BANK LOANS N.E.C.	8.3	4.3	2.9-	1.0	2.7	.1	.1	5.0	5.7	2.7	16
17	OTHER LOANS 2	.3	2.1	2.4	1.0	1.4	1.6	.4	.3	2.2	1.1	17
18	CCC LOANS	.1-	.7	1.4	1.1-	.5	.6	.3-	.4-	1.1	.2	18
19	OPEN MARKET PAPER	.4	1.3	.9	1.0	.9	.9	.6	.7	1.1	.8	19
20	SECURITY CREDIT	1.8-	.1-	2.2	.7	.2	.5-	2.6	.1-	2.2	1.1	20
21	MISC. ASSETS	.6	.4-	1.7	1.3	.8	.5	1.6	1.0-	1.7	.7	21
22	EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	2.5	.5	2.7-	3.3-	.7-	2.1-	1.7	1.6	1.4	.7	22
23	MEMBER BANK RESERVES 3	.9	.2	1.0-	4.4-	1.1-	1.3-	1.6	.4	.5	.3	23
24	VAULT CASH	1.6	.2	1.7-	1.2	.3	.8-	.2	1.2	.8	.3	24
25	NET INCREASE IN LIABILITIES 7	4.2	4.4	11.2	13.1	8.2	11.4	14.5	22.5	17.6	16.5	25
26	INCLUDED IN CONSOL. SECTOR ACCOUNT	3.4	5.7	11.0	13.4	8.4	12.6	13.3	21.7	16.2	16.0	26
27	DEMAND DEPOSITS, NET	.9-	1.0-	1.7	2.3	.5	1.6-	3.6	8.8	9.8	5.1	27
28	U. S. GOVERNMENT	.9	2.6	.6-	.8	.9	2.9-	.7-	4.7	.2-	.2	28
29	FOREIGN	.2-	.6-	.5	.5	*	.4	.5-	1.6-	.9	.2-29	
30	OTHER, NET	1.6-	3.0-	1.8	1.0	.4-	.8	4.7	5.6	9.2	5.1	30
31	TIME DEPOSITS	.4-	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	31
32	OTHER LIABILITIES 4	4.7	2.0	*	1.6	2.1	.6	.5	3.8	1.0	1.4	32
33	EXCLUDED FROM CONS. SECTOR ACCOUNT	.8	1.3-	.2	.3-	.2-	1.2-	1.2	.8	1.3	.5	33
34	F.R. FLOAT 5	.5	*	.4	.1	.3	.9-	.9	.7	1.0	.5	34
35	BORROWING AT F.R. BANKS	.3	1.3-	.3-	.4-	.4-	.3-	.2	.1	.3	.1	35
36	DISCREPANCY	1.2	.8-	.8	.7-	.1	1.5-	1.6-	1.3	.9	.2-	36
37	MEMO - TOTAL LOANS EXC. MORTGAGES	9.2	8.3	3.3	3.7	6.1	4.5	2.0	5.1	11.6	5.8	37

SAAR	1962											SAAR
	1962					1963						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	CURRENT SURPLUS	1.1	1.2	1.2	1.1	1.2						1
2	NET INCREASE IN FINANCIAL ASSETS	18.1	21.5	8.3	31.3	19.8						2
3	INCLUDED IN CONSOL. SECTOR ACCOUNT	18.4	20.9	7.5	29.8	19.2						3
4	TOTAL LOANS AND INVESTMENTS	19.5	19.3	9.7	24.9	18.3						4
5	CREDIT MARKET INSTRUMENTS	17.3	22.0	7.2	22.5	17.3						5
6	U.S. GOVT SECURITIES	4.2	.4	6.2-	2.6	.2						6
7	SHORT-TERM DIRECT	9.5	.4-	11.5-	1.6-	1.0-						7
8	OTHER	5.3-	.8	5.3	4.2	1.3						8
9	OTHER SECURITIES + MORTGAGES	7.4	10.4	7.9	7.8	8.4						9
10	STATE AND LOCAL OBLIGATIONS	5.0	6.2	3.5	3.3	4.5						10
11	CORPORATE BONDS	.1	.5-	.2-	.2	.1-						11
12	1- TO 4-FAMILY MORTGAGES	.7	2.6	2.6	2.3	2.1						12
13	OTHER MORTGAGES	1.6	2.1	2.0	2.0	1.9						13
14	OTHER CREDIT EXC. SECURITY	5.7	11.2	5.5	12.2	8.6						14
15	CONSUMER CREDIT	1.4	3.1	1.6	2.7	2.2						15
16	BANK LOANS N.E.C.	3.9	8.2	4.3	7.6	6.0						16
17	OTHER LOANS 2	.4	.1-	.4-	1.9	.4						17
18	CCC LOANS	.7	.2-	1.5-	1.7	.2						18
19	OPEN MARKET PAPER	.4-	.2	1.0	.2	.2						19
20	SECURITY CREDIT	2.2	2.8-	2.5	2.4	1.1						20
21	MISC. ASSETS	1.1-	1.6	2.2-	4.9	.8						21
22	EXCLUDED FROM CONSOL. SECTOR ACCOUNT 6	.3-	.6	.7	1.5	.6						22
23	MEMBER BANK RESERVES 3	.8	.3	.5-	.4-	.1						23
24	VAULT CASH	1.1-	.3	1.2	1.8	.6						24
25	NET INCREASE IN LIABILITIES 7	15.0	20.5	10.1	30.8	19.1						25
26	INCLUDED IN CONSOL. SECTOR ACCOUNT	18.3	18.2	8.6	29.2	18.5						26
27	DEMAND DEPOSITS, NET	2.0-	3.8	3.0-	11.3	2.5						27
28	U. S. GOVERNMENT	5.0	3.6	6.0-	.9	.9						28
29	FOREIGN	1.5	.7-	.5-	.1	.1						29
30	OTHER, NET	8.5-	1.0	3.4	10.3	1.6						30
31	TIME DEPOSITS	22.7	13.3	10.2	15.0	15.3						31
32	OTHER LIABILITIES 4	2.5-	1.0	1.4	2.9	.7						32
33	EXCLUDED FROM CONS. SECTOR ACCOUNT	3.2-	2.3	1.5	1.6	.5						33
34	F.R. FLOAT 5	2.4-	1.8	1.4	1.6	.6						34
35	BORROWING AT F.R. BANKS	.9-	.5	.1	.1-	.1-						35
36	DISCREPANCY	2.4-	.1-	2.7	.3	.1						36
37	MEMO - TOTAL LOANS EXC. MORTGAGES	7.9	8.4	8.0	14.5	9.7						37

TABLE 17. MONETARY AUTHORITIES SUBSECTOR 1
IN BILLIONS OF DOLLARS

SAAR	1952										SAAR
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS	-	*	.1	.1	*	.1	.1	.1	*	.1	1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	-.9	.8	4.1	-.4	1.3	-.8	1.7	.4	1.7	-.1	2
3 BANKING SECTOR ACCOUNT	2.3	.3	3.7	.5	1.4	1.1	2.4	*	1.2	*	3
4 GOLD AND FOREIGN EXCHANGE 2	2.4	.3	*	1.1	.4	2.4	-.7	1.1	-.8	1.3	4
5 TREASURY CURRENCY	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6 CREDIT MKT. INSTRUMENTS	-.2	-.1	3.2	.8	.9	1.2	2.2	1.8	-.4	1.2	6
7 U.S. GOVT. SECURITIES	-.3	-.1	3.1	.9	.9	1.3	2.3	1.8	-.5	1.2	7
8 SHORT-TERM DIRECT	-.7	1.5	5.9	1.5	1.3	3.3	5.6	1.6	1.6	2.2	8
9 OTHER	.5	1.6	2.8	2.3	-.4	2.1	3.4	-.3	1.1	1.0	9
10 MISCELLANEOUS 3	*	*	.3	-.3	*	*	.8	-.8	-	*	10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	1.4	.5	.4	.1	-.1	.4	-.8	.4	-.6	-.1	11
12 F.R. FLOAT 4	-.8	-.1	-.2	-.2	-.2	-.1	*	.2	-.5	*	12
13 F.R. LOANS TO DOMESTIC BANKS	-.6	.6	.6	.1	.1	-.2	-.8	.2	-.1	-.1	13
14 NET INCREASE IN LIABILITIES	1.2	1.1	4.1	-.8	1.4	-.8	1.5	.4	1.8	-.2	14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	1.1	2.3	2.0	*	1.4	.4	*	2.6	3.7	-.2	15
16 DUE TO U.S. GOVERNMENT	1.0	1.0	.3	.3	.1	1.4	-.1	1.8	2.5	-.6	16
17 DUE TO REST OF THE WORLD 5	.1	*	.6	-.6	*	-.1	*	-.1	-.4	-.1	17
18 CURRENCY DUE TO OTHERS	1.8	1.4	1.0	.3	1.2	1.9	.3	.8	-.6	-.6	18
19 MISCELLANEOUS 4	.2	-.1	*	*	*	-	-.2	.1	-.2	-.1	19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	.1	1.2	2.1	-.8	*	1.2	1.5	2.3	1.9	*	20
21 MEMBER BANK RESERVES 6	1.1	1.1	2.1	2.3	*	-.3	1.2	1.8	1.8	.2	21
22 VAULT CASH OF COML. BANKS	1.1	-.1	-.1	1.5	.1	-.9	-.2	-.4	-.1	-.2	22
23 DISCREPANCY (1-2+14)	.3	.3	.1	-.3	.1	.1	-.1	.1	-.1	*	23

SAAR	1954										SAAR
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS	-	*	*	*	*	*	.1	.1	*	*	1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	1.4	1.1	3.9	1.3	1.4	-.2	-.7	1.8	-.5	-.5	2
3 BANKING SECTOR ACCOUNT	-.5	.2	3.9	-.8	1.3	-.5	1.8	.6	*	-.4	3
4 GOLD AND FOREIGN EXCHANGE 2	-.4	-.1	1.2	-.2	-.5	-.3	-.2	*	-.2	-.4	4
5 TREASURY CURRENCY	.2	.1	.1	.1	.1	.1	*	*	*	.5	5
6 CREDIT MKT. INSTRUMENTS	-.3	.2	2.8	-.7	-.9	-.2	1.6	-.5	.2	-.6	6
7 U.S. GOVT. SECURITIES	-.2	.2	3.2	-.8	1.0	-.1	1.5	-.7	.3	-.7	7
8 SHORT-TERM DIRECT	1.5	1.6	3.5	10.2	2.4	.7	3.2	7.3	.6	1.3	8
9 OTHER	1.8	1.3	.4	11.0	3.4	-.8	1.8	6.6	-.3	1.5	9
10 MISCELLANEOUS 3	*	-	-	-	*	-	-	-	-	-	10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	-.9	.8	*	.5	-.1	.7	1.1	1.3	-.5	-.9	11
12 F.R. FLOAT 4	*	.2	.9	1.6	-.1	1.2	.8	1.1	1.2	.8	12
13 F.R. LOANS TO DOMESTIC BANKS	-.9	.6	-.8	1.2	*	-.5	-.2	1.4	-.7	-.1	13
14 NET INCREASE IN LIABILITIES	1.2	.7	4.0	1.1	1.4	-.2	-.7	2.0	.4	.4	14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	*	.7	1.8	.6	1.1	-.8	-.4	.7	.6	*	15
16 DUE TO U.S. GOVERNMENT	.7	1.0	1.0	.3	.2	1.1	-.6	.6	-.2	-.2	16
17 DUE TO REST OF THE WORLD 5	.3	.2	.3	.1	.1	-.6	*	.2	.1	-.1	17
18 CURRENCY DUE TO OTHERS	-.8	-.4	.1	.2	.2	*	.7	-.2	-.9	-.4	18
19 MISCELLANEOUS 4	-.2	-.1	-.5	*	-.2	-.2	*	-.2	-.1	-.1	19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	1.3	*	2.2	1.7	1.3	-.7	-.3	1.3	-.2	-.4	20
21 MEMBER BANK RESERVES 6	1.7	-.3	2.1	1.0	1.3	-.9	-.1	1.0	.3	-.1	21
22 VAULT CASH OF COML. BANKS	.4	.3	-.1	-.8	*	1.5	-.4	-.2	-.5	-.2	22
23 DISCREPANCY (1-2+14)	.2	-.4	-.2	.2	*	-.3	.1	.3	-.1	*	23

TABLE 17. MONETARY AUTHORITIES SUBSECTOR 1
IN BILLIONS OF DOLLARS

SAAR	1956					1957				SAAR
	1	2	3	4	TOT.	1	2	3	4		TOT.
1 CURRENT SURPLUS	.1	.1	.1	.1	.1	.1	.1	.1	.2	.1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	3.0	2.1	1.3	2.7	1.2	.4	.6	.5	1.4	.5
3 BANKING SECTOR ACCOUNT	1.1	.6	.2	4.1	1.2	.3	.5	1.4	2.0	.7
4 GOLD AND FOREIGN EXCHANGE 2	.1	.1	.9	2.3	.9	1.3	1.5	1.1	.7	1.2
5 TREASURY CURRENCY	*	*	.1	.1	.1	.1	.1	.1	.1	.1
6 CREDIT MKT. INSTRUMENTS	1.0	.8	.8	1.7	.3	1.7	2.1	.3	.4	.8
7 U.S. GOVT. SECURITIES	1.1	.8	.8	1.4	.2	1.5	2.0	.3	.3	.7
8 SHORT-TERM DIRECT	1.3	1.4	.6	3.4	1.4	1.2	2.5	.9	-	.7
9 OTHER	.2	2.2	.2	2.0	1.2	.3	.5	.7	.3	1.1
10 MISCELLANEOUS 3	*	-	-	-	*	-	*	-	.8	.2
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	1.8	1.5	1.1	1.4	*	.7	1.1	2.0	.7	.2
12 F.R. FLOAT 4	.5	.1	.1	*	.1	1.3	1.6	1.0	.2	.2
13 F.R. LOANS TO DOMESTIC BANKS	1.3	1.4	1.2	1.5	.1	2.0	.6	1.0	.4	*
14 NET INCREASE IN LIABILITIES	1.9	1.1	1.6	2.6	1.2	.1	.3	.3	1.8	.4
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	.2	2.0	2.0	2.5	.6	.3	1.0	.2	*	.4
16 DUE TO U.S. GOVERNMENT	.1	.2	.1	*	.1	.3	.4	*	.2	*
17 DUE TO REST OF THE WORLD 5	.2	.2	.1	*	.1	*	.6	.5	.1	*
18 CURRENCY DUE TO OTHERS	.2	2.4	2.5	.2	.1	.2	.6	.3	.7	*
19 MISCELLANEOUS 4	.1	.3	.3	2.3	.6	.2	.3	1.0	.3	.3
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	2.1	3.2	3.6	.1	.7	.4	.7	.5	1.8	.1
21 MEMBER BANK RESERVES 6	1.0	.9	1.1	1.0	.1	.5	.9	.3	.6	*
22 VAULT CASH OF COM. BANKS	1.1	2.3	2.5	1.0	.6	.9	.2	.3	1.2	.1
23 DISCREPANCY (1-2+14)	1.0	1.1	.5	*	.1	.4	.1	*	.4	*

SAAR	1958					1959				SAAR
	1	2	3	4	TOT.	1	2	3	4		TOT.
1 CURRENT SURPLUS	*	*	*	.1	*	.2	.2	.1	*	.1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	.4	2.1	3.5	.4	.4	1.4	.3	.4	1.3	.1
3 BANKING SECTOR ACCOUNT	1.1	1.4	4.9	1.3	.2	.8	1.5	.2	2.1	.6
4 GOLD AND FOREIGN EXCHANGE 2	1.2	4.1	2.1	1.7	2.3	1.0	1.7	.8	.6	1.0
5 TREASURY CURRENCY	.1	.1	.1	.1	.1	.1	.1	*	.1	.1
6 CREDIT MKT. INSTRUMENTS	3.0	5.5	2.8	3.0	2.2	1.7	.1	1.0	1.5	.3
7 U.S. GOVT. SECURITIES	3.1	5.5	2.7	2.8	2.2	1.8	.1	1.1	1.8	.3
8 SHORT-TERM DIRECT	4.6	4.6	2.1	8.9	.4	2.4	.9	8.2	2.6	.8
9 OTHER	1.5	.8	.6	11.7	2.6	.5	1.0	9.3	.9	2.6
10 MISCELLANEOUS 3	.8	*	-	-	.2	*	-	*	-	* 10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	1.5	.6	1.3	.9	.1	.7	1.2	.2	.8	.7
12 F.R. FLOAT 4	.3	*	.5	.8	.1	.8	.1	.5	*	.3
13 F.R. LOANS TO DOMESTIC BANKS	1.2	.6	.8	.2	*	.2	1.2	.3	.8	.4
14 NET INCREASE IN LIABILITIES	.4	1.5	3.3	.4	.5	1.2	.8	1.3	.4	.1
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	.8	.5	.1	.1	.1	.2	2.9	.5	.4	.6
16 DUE TO U.S. GOVERNMENT	.6	.2	.1	*	.2	.1	.6	.5	.8	.1
17 DUE TO REST OF THE WORLD 5	.4	*	*	.1	.1	*	.1	.2	.5	.1
18 CURRENCY DUE TO OTHERS	1.5	.5	.3	.6	.4	.4	.9	.2	1.1	.6
19 MISCELLANEOUS 4	.3	.2	*	.5	*	.7	1.3	*	.4	.1
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	1.3	2.0	3.4	.3	.6	1.4	2.1	.7	.8	.5
21 MEMBER BANK RESERVES 6	.4	1.7	3.7	.4	.5	1.0	2.1	.9	.7	.3
22 VAULT CASH OF COM. BANKS	.9	.3	.3	.1	.1	.4	*	.2	1.5	.2
23 DISCREPANCY (1-2+14)	.1	.5	.3	.2	*	.1	1.3	1.6	.9	.1

TABLE 17. MONETARY AUTHORITIES SUBSECTOR 1

IN BILLIONS OF DOLLARS

SAAR	1960										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS	1.1-	.1-	.1	.2	.2-	.3	.1	*	.1-	*	1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	.4-	.9	1.7-	4.8-	1.5-	.8-	2.6	3.6	1.4	1.7	2
3 BANKING SECTOR ACCOUNT	1.2-	2.2	1.8-	4.5-	1.3-	.4	1.4	2.7	.1	1.2	3
4 GOLD AND FOREIGN EXCHANGE 2	.6-	.7-	3.0-	4.3-	2.1-	1.5-	1.3	.9	3.1-	.6-	4
5 TREASURY CURRENCY	.1	.1	.1	.1	.1	*	.1	.5	.1	.2	5
6 CREDIT MKT. INSTRUMENTS	.8-	2.8	1.0	.3-	.7	1.8	.1	1.1	2.9	1.5	6
7 U.S. GOVT. SECURITIES	.7-	2.9	.9	.4-	.7	1.9	.2	1.1	2.8	1.5	7
8 SHORT-TERM DIRECT	8.0-	13.9	2.5	22.1-	3.4-	7.3	5.7-	4.8-	12.9	2.4	8
9 OTHER	7.3	10.9-	1.6-	21.8	4.1	5.4-	5.9	6.0	10.1-	.9-	9
10 MISCELLANEOUS 3	.1	-	*	*	*	.1	.1-	.2	.1	.1	10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	.8	1.3-	.2	.3-	.2-	1.2-	1.2	.8	1.3	.5	11
12 F.R. FLOAT 4	.5	*	.4	.1	.3	.9-	.9	.7	1.0	.5	12
13 F.R. LOANS TO DOMESTIC BANKS	.3	1.3-	.3-	.4-	.4-	.3-	.2	.1	.3	.1	13
14 NET INCREASE IN LIABILITIES	.8	.1	1.3-	4.9-	1.4-	.6-	2.5	3.5	1.2	1.7	14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	1.7-	.4-	1.3	1.7-	.6-	1.4	.8	1.9	.2-	1.0	15
16 DUE TO U.S. GOVERNMENT	.3	.4-	.2	.2-	*	*	.5-	.1	.5	* 16	
17 DUE TO REST OF THE WORLD 5	.6-	.3	.1-	*	.1-	.2	.1-	.3	.1-	.1	17
18 CURRENCY DUE TO OTHERS	1.0-	.1-	1.6	.8-	.1-	1.4	.6	.3	.6	.7	18
19 MISCELLANEOUS 4	.5-	.2-	.3-	.6-	.4-	.2-	.8	1.3	1.1-	.2	19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	2.5	.5	2.7-	3.3-	.7-	2.1-	1.7	1.6	1.4	.7	20
21 MEMBER BANK RESERVES 6	.9	.2	1.0	4.4-	1.1-	1.3-	1.6	.4	.5	.3	21
22 VAULT CASH OF COM. BANKS	1.6	.2	1.7-	1.2	.3	.8-	.2	1.2	.8	.3	22
23 DISCREPANCY (1-2+14)	*	.9-	.4	.1	.1-	.4	.1	*	.4-	*	23

SAAR	1962										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 CURRENT SURPLUS	*	*	.1	.2	.1						1
2 NET ACQUISITION OF FINANCIAL ASSETS INCLUDED IN CONSOLIDATED COMMERCIAL	.5	3.2	2.5-	1.4	.7						2
3 BANKING SECTOR ACCOUNT	3.8	.9	4.0-	.1-	.1						3
4 GOLD AND FOREIGN EXCHANGE 2	1.7-	.7	3.5-	1.6-	1.5-						4
5 TREASURY CURRENCY	*	*	.2-	.1	*						5
6 CREDIT MKT. INSTRUMENTS	5.6	.2	.4-	2.8	2.0						6
7 U.S. GOVT. SECURITIES	5.4	.3	.2-	2.5	2.0						7
8 SHORT-TERM DIRECT	.2	2.1	.2	2.1-	.1						8
9 OTHER	5.2	1.8-	.5-	4.7	1.9						9
10 MISCELLANEOUS 3	.1-	*	.1	1.4-	.4-						10
11 EXCLUDED FROM CONS. SECTOR ACCOUNT	3.2-	2.3	1.5	1.6	.5						11
12 F.R. FLOAT 4	2.4-	1.8	1.4	1.6	.6						12
13 F.R. LOANS TO DOMESTIC BANKS	.9-	.5	.1	.1-	.1-						13
14 NET INCREASE IN LIABILITIES	.5	2.8	2.3-	2.6	.9						14
15 INCLUDED IN CONSOL. ACCOUNT DEMAND DEPOSITS AND CURRENCY	.8	2.2	3.1-	1.1	.2						15
16 DUE TO U.S. GOVERNMENT	.1-	.3	.5-	.6	.1						16
17 DUE TO REST OF THE WORLD 5	.1-	.4	.4-	.2	*						17
18 CURRENCY DUE TO OTHERS	1.8	1.7	.8-	.7	.9						18
19 MISCELLANEOUS 4	.8-	.3-	1.4-	.3-	.7-						19
20 EXCLUDED FROM CONSOLIDATED ACCOUNT 7	.3-	.6	.7	1.5	.6						20
21 MEMBER BANK RESERVES 6	.8	.3	.5-	.4-	.1						21
22 VAULT CASH OF COM. BANKS	1.1-	.3	1.2	1.8	.6						22
23 DISCREPANCY (1-2+14)	*	.4-	.3	1.4	.3						23

TABLE 19. DEMAND DEPOSITS AND CURRENCY 1

IN BILLIONS OF DOLLARS

SAAR	1954 SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1952					1953				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET INCREASE IN LIABILITY	11.0	7.3	2.5	3.2	6.0	1.9	6.7	10.4	5.8	* 1
2 COMMERCIAL BANKS	10.1	4.9	.5	3.2	4.7	1.6	6.8	7.8	2.3	.1 2
3 DUE TO U.S. GOVERNMENT 2	4.9	2.2	.9	.5	1.7	2.9	7.1	10.0	5.3	1.3- 3
4 GOVT. RECORD OF HOLDING 2	5.0	1.2	.6	1.3	1.7	3.3	7.3	10.4	5.8	1.5- 4
5 AT F.R. BANKS	1.0	1.0	.3	.3	.1	1.4	.1	1.8	2.5	.6- 5
6 OTHER	6.0	.2	.9	1.0	1.6	1.8	7.2	8.6	3.4	1.0- 6
7 DISCREPANCY 2	-.1	.9	.3	.7	*	.4	.2	.4	.5	.2 7
8 DUE TO OTHERS	6.1	5.1	3.3	2.7	4.3	4.8	.5	.3	.4	1.3 8
9 FOREIGN	.2	.2	.8	.5	.2	*	.4	.2	.4	.3- 9
10 FINANCIAL SECTORS	.5	1.5	1.2	.3	.1	*	.2	.6	1.0	.3 10
11 SAVINGS INSTITUTIONS	.1	.4	.1	.1	.1	.1	*	.3	.1	.1 11
12 MUTUAL SAVINGS BANKS	*	.4	.1	.2	*	*	.1	.1	.1	* 12
SAVINGS AND LOAN ASSOCIATIONS AND										
13 CREDIT UNIONS	.1	-	.1	.1	.1	.1	.1	.1	*	.1 13
14 INSURANCE	.4	1.0	.9	.1	.1	.1	.1	.3	.5	.2 14
15 LIFE INSURANCE COMPANIES	.3	.2	.2	.2	*	*	.2	.2	.2	.1 15
16 PRIVATE PENSION FUNDS	-	-	.1	-	*	-	-	-	.2	.1 16
17 OTHER INSURANCE COMPANIES	.1	.8	.6	.1	.1	.1	.1	.1	.1	.1 17
18 FINANCE N.E.C.	*	.1	.2	.1	.1	.2	.1	*	.3	* 18
19 OTHER PRIVATE DOMESTIC SECTORS	5.4	3.4	3.8	3.5	4.0	4.8	1.0	.1	1.0	1.2 19
HOLDER RECORDS -										
20 CONSUMER AND NONPROFIT	1.7	1.3	2.3	4.6	1.6	4.9	1.6	.5	.1	.7 20
21 FARM BUSINESS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1-21
22 NONFARM NONCORPORATE BUSINESS	.3	.3	.3	.3	.3	.1	.1	.1	.1	.1-22
23 CORPORATE BUSINESS	5.5	.6	.4	2.2	.8	.8	2.8	.8	.7	.1 23
24 STATE AND LOCAL GOVERNMENTS	.6	*	2.0	.7	.5	.5	1.3	.6	1.1	.6 24
25 DISCREPANCY 3	1.5	3.1	.5	2.3	1.6	1.4	1.3	.7	1.1	.1-25

SAAR	1954 SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1954					1955				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET INCREASE IN LIABILITY	1.7	5.7	1.3	8.9	4.4	3.0	4.3	.2	4.7	3.1 1
2 COMMERCIAL BANKS	1.5	4.9	2.6	8.3	4.3	3.6	4.7	.7	4.0	2.9 2
3 DUE TO U.S. GOVERNMENT 2	1.0	3.7	6.9	5.4	.3	3.6	.8	3.0	3.1	.7- 3
4 GOVT. RECORD OF HOLDING 2	.6	2.6	6.6	6.0	.3	4.3	1.4	3.1	3.5	.6- 4
5 AT F.R. BANKS	.7	1.0	1.0	.3	.2	.1	1.1	.6	.2	.1- 5
6 OTHER	1.3	1.5	5.6	5.7	.1	4.3	2.5	3.6	3.7	.4- 6
7 DISCREPANCY 2	.4	1.1	.3	.6	.1	.7	.6	.1	.4	* 7
8 DUE TO OTHERS	2.7	2.1	8.2	3.5	4.1	6.6	3.4	3.2	1.6	3.7 8
9 FOREIGN	.2	*	.3	.5	.1	.3	*	.1	.1	.1- 9
10 FINANCIAL SECTORS	.5	.3	.5	.4	.4	.4	.3	.7	1.0	.6 10
11 SAVINGS INSTITUTIONS	.5	.1	.5	.2	.3	.1	.2	.2	.6	.2 11
12 MUTUAL SAVINGS BANKS	.2	.2	.1	*	*	*	.1	*	*	* 12
SAVINGS AND LOAN ASSOCIATIONS AND										
13 CREDIT UNIONS	.3	.3	.4	.2	.3	.1	.1	.2	.6	.2 13
14 INSURANCE	*	.1	.1	*	*	*	*	.3	.1	.1 14
15 LIFE INSURANCE COMPANIES	.1	.1	.1	*	*	*	*	.2	.1	.1 15
16 PRIVATE PENSION FUNDS	-	-	-	-	-	-	-	-	.2	.1 16
17 OTHER INSURANCE COMPANIES	*	*	*	*	*	*	*	*	*	* 17
18 FINANCE N.E.C.	*	.2	.1	.3	.1	.3	.5	.3	.3	.3 18
19 OTHER PRIVATE DOMESTIC SECTORS	2.0	1.7	8.0	2.6	3.6	6.5	3.1	2.4	.7	3.2 19
HOLDER RECORDS -										
20 CONSUMER AND NONPROFIT	.3	1.8	4.3	3.6	2.3	.6	.1	.7	1.4	* 20
21 FARM BUSINESS	.1	.1	.1	.1	.1	-	-	-	-	.1- 21
22 NONFARM NONCORPORATE BUSINESS	.5	.5	.5	.5	.5	.3	.3	.3	.3	.3 22
23 CORPORATE BUSINESS	.2	2.7	3.7	2.1	2.1	4.0	.4	.3	.7	1.0 23
24 STATE AND LOCAL GOVERNMENTS	2.5	2.1	*	1.0	.4	.4	1.0	*	.9	.4 24
25 DISCREPANCY 3	.4	1.2	.3	4.6	1.6	2.0	1.2	1.1	1.6	1.5 25

TABLE 19. DEMAND DEPOSITS AND CURRENCY 1
IN BILLIONS OF DOLLARS

SAAR	195. SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1956					1957				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET INCREASE IN LIABILITY	6.5	1.1-	2.7-	4.7	1.8	6.2	7.1-	1.9	4.9-	1.0- 1
2 COMMERCIAL BANKS	6.6	3.4-	.4-	4.5	1.8	5.8	7.8-	2.6	4.5-	1.0- 2
3 DUE TO U.S. GOVERNMENT 2	6.6	6.7-	.6-	.6	*	9.6	11.4-	5.8	3.3-	.2 3
4 GOVT. RECORD OF HOLDING 2	5.5	5.9-	.6-	.3	.2-	9.7	11.2-	5.8	3.6-	.2 4
5 AT F.R. BANKS	.1-	.2	.1	*	.1	.3	.4-	*	.2	* 5
6 OTHER	5.6	6.0-	.7-	.3	.2-	9.4	10.8-	5.8	3.9-	.1 6
7 DISCREPANCY 2	1.1	.9-	*	.3	.1	.1-	.2-	*	.3	* 7
8 DUE TO OTHERS	.1-	5.6	2.1-	4.0	1.9	3.3-	4.4	4.0-	1.6-	1.1- 8
9 FOREIGN	.9	*	*	.1-	.2	.7-	1.6	.2	.3-	.2 9
10 FINANCIAL SECTORS	*	*	.1	.7	.2	.2-	.8	*	.8	.4 10
11 SAVINGS INSTITUTIONS	.1-	.2	.1-	.5	.1	.2-	.3	.1-	.4	.1 11
12 MUTUAL SAVINGS BANKS	.1-	.1	*	.2	*	.1-	.1	.1-	.1	* 12
SAVINGS AND LOAN ASSOCIATIONS AND										
13 CREDIT UNIONS	*	.1	*	.3	.1	.1-	.2	.1-	.3	.1 13
14 INSURANCE	.2-	*	.1-	.2	*	.1	*	*	*	.1 14
15 LIFE INSURANCE COMPANIES	.1-	*	.1-	.2	*	.1-	.1	*	*	* 15
16 PRIVATE PENSION FUNDS	-	-	-	-	-	.2	-	-	-	* 16
17 OTHER INSURANCE COMPANIES	.1-	.1-	.1-	.1-	.1-	*	*	*	*	* 17
18 FINANCE N.E.C.	.3	.1-	.3	.1	.2	*	.3	.1	.4	.2 18
19 OTHER PRIVATE DOMESTIC SECTORS	1.1-	5.6	2.2-	3.3	1.4	2.5-	1.9	4.2-	2.1-	1.7-19
HOLDER RECORDS -										
20 CONSUMER AND NONPROFIT	1.7	2.6	1.1-	1.3	1.1	3.4-	3.8	5.9-	.9	1.2-20
21 FARM BUSINESS	.2-	.2-	.2-	.2-	.2-	.1-	.1-	.1-	.1-	.1-21
22 NONFARM NONCORPORATE BUSINESS	.3	.3	.3	.4	.3	.8	.8	.8	.8	.8 22
23 CORPORATE BUSINESS	1.4-	.8	.7-	2.0	.2	1.3	1.7-	1.6	1.3-	* 23
24 STATE AND LOCAL GOVERNMENTS	.5	.6	.8-	.4	.2	.7	.2	.6	.5-	.2 24
25 DISCREPANCY 3	2.1-	1.5	.3	.5-	.2-	1.7-	1.0-	1.2-	1.9-	1.5-25
SAAR	195. SEASONALLY ADJUSTED ANNUAL RATES SAAR									
	1958					1959				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET INCREASE IN LIABILITY	7.2	16.5	13.4-	12.3	5.6	4.8	2.7-	3.4	.1-	1.4 1
2 COMMERCIAL BANKS	6.7	17.1	13.5-	11.7	5.5	4.3	4.3-	4.0	.9-	.8 2
3 DUE TO U.S. GOVERNMENT 2	6.1	10.2	22.6-	6.8	.1	1.2-	2.0-	4.4	1.5	.7 3
4 GOVT. RECORD OF HOLDING 2	5.5	9.6	21.4-	6.7	.1	.6-	3.0-	4.0	2.4	.7 4
5 AT F.R. BANKS	.6-	.2-	.1-	*	.2-	.1	.6	.5-	.8-	.1- 5
6 OTHER	6.1	9.8	21.3-	6.7	.3	.7-	3.7-	4.5	3.2	.9 6
7 DISCREPANCY 2	.6	.6	1.2-	.1	*	.6-	1.1	.4	.9-	* 7
8 DUE TO OTHERS	1.2	6.2	9.2	5.5	5.5	6.0	.7-	1.0-	1.6-	.7 8
9 FOREIGN	.6-	.2	.5-	.6	.1-	.4	.3	.6	1.1-	* 9
10 FINANCIAL SECTORS	1.3	1.1	.5	*	.7	.5	.5-	.1	.5	.2 10
11 SAVINGS INSTITUTIONS	.9	.2	.3	.2-	.3	.2-	.5-	.4-	.3	.2-11
12 MUTUAL SAVINGS BANKS	.3	*	*	.3-	*	.1-	.1-	.1-	.3	* 12
SAVINGS AND LOAN ASSOCIATIONS AND										
13 CREDIT UNIONS	.6	.2	.3	.2	.3	.2-	.4-	.3-	*	.2-13
14 INSURANCE	.4	.1	.1	.1	.2	.2	.2-	.1-	*	* 14
15 LIFE INSURANCE COMPANIES	.2	*	.1	.1	.1	*	.2-	.1-	*	.1-15
16 PRIVATE PENSION FUNDS	.1	-	-	-	-	.2	-	-	-	* 16
17 OTHER INSURANCE COMPANIES	.1	.1	.1	.1	.1	*	*	*	*	* 17
18 FINANCE N.E.C.	*	.8	*	-	.2	.5	.2	.6	.2	.4 18
19 OTHER PRIVATE DOMESTIC SECTORS	.5	5.0	9.2	4.9	4.9	5.1	.5-	1.7-	1.1-	.5 19
HOLDER RECORDS -										
20 CONSUMER AND NONPROFIT	1.2	1.4-	8.6	1.6	2.5	4.3	.5-	.3-	1.3	1.2 20
21 FARM BUSINESS	.3	.3	.3	.3	.3	.4-	.4-	.4-	.4-	.4-21
22 NONFARM NONCORPORATE BUSINESS	.9	.9	.9	.9	.9	.8-	.8-	.8-	.8-	.8-22
23 CORPORATE BUSINESS	.6-	2.1	2.0	2.3	1.5	*	.7	3.5-	1.3-	1.0-23
24 STATE AND LOCAL GOVERNMENTS	.6-	2.0	.4-	.1-	.2	.4-	.1	2.6	.2-	.5 24
25 DISCREPANCY 3	.7-	1.0	2.2-	.2-	.5-	2.3	.3	.7	.3	.9 25

TABLE 19. DEMAND DEPOSITS AND CURRENCY 1
IN BILLIONS OF DOLLARS

SAAR	195.					SEASONALLY ADJUSTED				ANNUAL RATES				SAAR
	1	2	1960	3	4	TOT.	1	2	3	4	TOT.			
1	2.2-	1.2-	3.3	1.2	.3	*	3.6	9.4	10.7	5.9	1			
2	.9-	1.0-	1.7	2.3	.5	1.6-	3.6	8.8	9.8	5.1	2			
3	1.2	2.2	.5-	.5	.9	2.9-	1.1-	4.8	.2	.3	3			
4	1.2	3.2	1.2-	.4	.9	3.1-	2.1-	7.4	1.3-	.2	4			
5	.3	.4-	.2	.2-	*	*	.5-	.1	.5	*	5			
6	.9	3.6	1.4-	.7	.9	3.1-	1.6-	7.4	1.7-	.2	6			
7	*	1.0-	.7	.1	*	.2	.9	2.6-	1.5	*	7			
8	3.4-	3.4-	3.8	.7	.6-	2.8	4.7	4.6	10.5	5.7	8			
9	.8-	.3-	.4	.4	.1-	.6	.6-	1.3-	.7	.1-	9			
10	.3-	1.6	.3	.6	.6	1.4	.8	1.5	1.4	1.3	10			
11	.3-	.5	.2	.3	.2	.4	.3	.7	.6	.5	11			
12	.1-	.2	*	*	*	*	.1-	.2	*	*	12			
13	.2-	.4	.3	.3	.2	.3	.4	.5	.6	.5	13			
14	*	.2	.1-	.1	.1	.3	.3	.2	*	.2	14			
15	.1-	.2	.1-	.1	*	.2	.1	.1	.2-	.1	15			
16	*	*	*	*	*	.1	.1	.1	.1	.1	16			
17	-	-	-	*	*	*	*	*	*	*	17			
18	*	.9	.1	.3	.3	.7	.3	.6	.8	.6	18			
19	2.3-	4.7-	3.1	.4-	1.0-	.8	4.5	4.4	8.3	4.5	19			
20	4.6-	.8-	1.0	2.0	.6-	2.4	3.1	3.8	2.9-	1.6	20			
21	.2-	.2-	.2-	.2-	.3	.1-	.1-	.1-	.1-	.1-	21			
22	.3-	.3-	.3-	.3-	.3-	.1	.1	.1	.1	.1	22			
23	1.4	.5-	.6	1.5-	*	1.7-	.1	1.1	5.6	1.3	23			
24	1.1	2.2-	1.8	.1	.2	.4-	1.5	1.6-	2.8	.6	24			
25	.3	.7-	.3	.5-	.2-	.4	.1-	1.0	2.8	1.0	25			

SAAR	195.					SEASONALLY ADJUSTED				ANNUAL RATES				SAAR
	1	2	1962	3	4	TOT.	1	2	3	4	TOT.			
1	.4-	6.3	4.7-	12.8	3.5									
2	2.0-	3.8	3.0-	11.3	2.5						1			
3	4.9	3.9	6.5-	1.5	1.0						2			
4	5.3	3.6	6.3-	1.7	1.1						3			
5	.1-	.3	.5-	.6	.1						4			
6	5.4	3.3	5.8-	1.1	1.0						5			
7	.4-	.3	.1-	.2-	.1-						6			
8	5.3-	2.3	1.7	11.3	2.5						7			
9	1.4	.4-	.9-	.3	.1						8			
10	1.1	.1-	.4	2.1	.8						9			
11	.5	.1	.5	1.2	.6						10			
12	*	*	*	.1-	*						11			
13	.5	.2	.4	1.3	.6						12			
14	.1	.1-	.5	.3	.2						13			
15	.1-	.1-	.3	.1	.1						14			
16	.1	.1-	.1	.1	.1						15			
17	*	*	*	*	*						16			
18	.5	.1-	.5-	.6	.1						17			
19	7.7-	2.9	2.3	8.9	1.6						18			
20	3.0	5.5	1.0-	13.1	5.1						19			
21	-	-	-	-	-						20			
22	-	-	-	-	-						21			
23	5.7-	4.7-	*	2.1	2.1-						22			
24	2.8-	1.4	2.7	1.6-	.1-						23			
25	2.1-	.7	.5	4.7-	1.4-						24			

TABLE 20. TIME DEPOSITS AND SAVINGS ACCOUNTS

IN BILLIONS OF DOLLARS

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET INCREASE IN LIABILITIES	7.5	7.1	8.6	9.4	8.1	8.0	9.3	8.9	10.6	9.2	1
2 AT COMMERCIAL BANKS 4	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	2
3 HELD BY CORPORATIONS	-	-	-	-	-	-	-	-	-	-	3
4 STATE AND LOCAL GOVERNMENTS	.1	.*	.3	.1-	.1	.1-	.3	.1	1.0	.3	4
5 REST OF THE WORLD	.*	.1	.3	.4	.2	.1	.2	.4	1.5	.6	5
6 CONSUMERS	2.9	2.1	2.4	3.3	2.7	2.5	2.8	2.5	2.4	2.5	6
7 AT SAVINGS INSTITUTIONS	4.4	4.7	5.7	5.4	5.1	5.6	5.9	5.9	5.7	5.8	7
8 MUTUAL SAVINGS BANKS 2	1.4	1.7	1.9	1.8	1.7	1.8	1.9	1.8	1.7	1.8	8
9 SAVINGS AND LOAN ASSOCIATIONS 3	2.7	2.7	3.6	3.3	3.1	3.4	3.6	3.9	3.7	3.7	9
10 CREDIT UNIONS	.3	.3	.3	.3	.3	.3	.4	.3	.3	.3	10
MEMO— TOTAL, CONSUMERS AND NONPROFIT ORGS.	7.3	6.6	8.1	8.7	7.7	8.1	8.7	8.4	7.9	8.3	11

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET INCREASE IN LIABILITIES	10.9	11.0	11.1	9.4	10.6	8.3	7.9	8.7	8.8	8.4	1
2 AT COMMERCIAL BANKS 4	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3	2
3 HELD BY CORPORATIONS	.2	.2	.2	.2	.2	.1-	.1-	.1-	.1-	.1-	3
4 STATE AND LOCAL GOVERNMENTS	1.0	.2	.8	.1-	.5	.5-	.2	.1-	.2	.1-	4
5 REST OF THE WORLD	1.2	1.0	.5	.5-	.6	*	.2-	.1	.3-	.1-	5
6 CONSUMERS	1.9	3.0	2.5	2.6	2.5	1.9	1.2	1.8	1.9	1.7	6
7 AT SAVINGS INSTITUTIONS	6.5	6.5	7.0	7.1	6.8	7.1	6.8	7.1	7.3	7.1	7
8 MUTUAL SAVINGS BANKS 2	1.9	2.0	2.0	2.0	2.0	1.6	1.9	1.8	1.8	1.8	8
9 SAVINGS AND LOAN ASSOCIATIONS 3	4.3	4.2	4.7	4.8	4.5	4.8	4.8	4.8	5.1	4.9	9
10 CREDIT UNIONS	.4	.3	.4	.3	.3	.4	.4	.5	.4	.4	10
MEMO— TOTAL, CONSUMERS AND NONPROFIT ORGS.	8.5	9.4	9.6	9.5	9.2	9.0	7.9	8.9	9.0	8.7	11

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET INCREASE IN LIABILITIES	7.8	9.9	9.4	10.3	9.3	13.8	10.9	12.4	12.4	12.4	1
2 AT COMMERCIAL BANKS 4	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5	2
3 HELD BY CORPORATIONS	-	-	-	-	-	-	-	-	-	-	3
4 STATE AND LOCAL GOVERNMENTS	.2	.3-	*	.2	*	.3	.2	.9	.2	.4	4
5 REST OF THE WORLD	.8-	.7	.1-	.1-	.1-	.3	.5-	*	.1	*	5
6 CONSUMERS	1.4	2.1	2.4	2.8	2.2	6.9	4.1	4.9	4.8	5.2	6
7 AT SAVINGS INSTITUTIONS	7.1	7.3	7.2	7.5	7.3	6.4	7.1	6.6	7.4	6.9	7
8 MUTUAL SAVINGS BANKS 2	1.8	1.9	1.7	2.0	1.8	1.4	1.7	1.6	1.9	1.7	8
9 SAVINGS AND LOAN ASSOCIATIONS 3	4.9	5.0	5.1	5.0	5.0	4.6	4.9	4.6	5.1	4.8	9
10 CREDIT UNIONS	.5	.5	.4	.5	.5	.5	.5	.4	.5	.5	10
MEMO— TOTAL, CONSUMERS AND NONPROFIT ORGS.	8.5	9.3	9.6	10.1	9.4	13.3	11.3	11.5	12.0	12.0	11

TABLE 20. TIME DEPOSITS AND SAVINGS ACCOUNTS

IN BILLIONS OF DOLLARS

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1958			1959						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET INCREASE IN LIABILITIES	22.0	18.9	12.8	13.8	16.9	10.7	10.9	8.4	8.1	9.5	1
2	AT COMMERCIAL BANKS 4	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1	2
3	HELD BY CORPORATIONS	2.2	2.2	.4-	.4-	.9	.4-	.4-	.4-	.4-	.4-	3
4	STATE AND LOCAL GOVERNMENTS	2.1	2.2	.5-	.6-	.8	.5-	.3-	.8-	*	.4-	4
5	REST OF THE WORLD	3.9	.2	.5-	.2	.9	.2	1.5-	1.3-	1.0-	.9-	5
6	CONSUMERS	5.1	5.8	5.2	5.0	5.3	3.1	4.2	2.3	2.2	3.0	6
7	AT SAVINGS INSTITUTIONS	8.8	8.5	9.0	9.3	8.9	8.4	8.9	8.7	7.7	8.4	7
8	MUTUAL SAVINGS BANKS 2	2.5	2.4	2.3	2.2	2.3	1.7	1.5	1.1	.6	1.2	8
9	SAVINGS AND LOAN ASSOCIATIONS 3	5.9	5.7	6.1	6.5	6.1	6.3	6.8	6.9	6.4	6.6	9
10	CREDIT UNIONS	.4	.4	.6	.5	.5	.4	.7	.6	.6	.6	10
	MEMO - TOTAL, CONSUMERS AND NONPROFIT ORGS.	13.9	14.2	14.2	13.7	14.0	11.5	12.9	11.0	9.9	11.3	11

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1960			1961						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET INCREASE IN LIABILITIES	7.7	13.3	19.6	20.5	15.3	24.8	20.5	20.2	18.2	20.9	1
2	AT COMMERCIAL BANKS 4	.4-	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	2
3	HELD BY CORPORATIONS	.4-	-	1.6	2.0	.8	5.6	1.2	.8	2.4-	1.3	3
4	STATE AND LOCAL GOVERNMENTS	.2	1.1	2.3	2.0	1.4	.8	1.1	1.0	.8	.9	4
5	REST OF THE WORLD	.9-	1.0	.9	.3	.3	.1	.6	1.1	.5	.6	5
6	CONSUMERS	.7	2.4	4.6	5.3	3.3	7.0	6.1	6.2	6.6	6.5	6
7	AT SAVINGS INSTITUTIONS	8.1	8.7	10.2	10.9	9.5	11.2	11.2	11.0	12.7	11.5	7
8	MUTUAL SAVINGS BANKS 2	.7	.9	1.8	2.1	1.4	2.1	2.4	1.9	2.2	2.1	8
9	SAVINGS AND LOAN ASSOCIATIONS 3	6.9	7.1	7.9	8.3	7.6	8.3	8.5	8.2	9.7	8.7	9
10	CREDIT UNIONS	.5	.6	.5	.6	.5	.8	.4	.8	.8	.7	10
	MEMO - TOTAL, CONSUMERS AND NONPROFIT ORGS.	8.8	11.7	14.8	16.1	12.9	18.2	17.1	17.2	18.8	17.8	11

SAAR	20S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1962			1963						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET INCREASE IN LIABILITIES	35.4	25.0	23.5	30.6	28.6						1
2	AT COMMERCIAL BANKS 4	22.7	13.3	10.2	15.0	15.3						2
3	HELD BY CORPORATIONS	4.8	2.6	.6	2.3	2.6						3
4	STATE AND LOCAL GOVERNMENTS	2.0	.6	.4	1.0	1.0						4
5	REST OF THE WORLD	*	.1	.3-	1.3	.3						5
6	CONSUMERS	15.9	10.1	9.6	10.5	11.5						6
7	AT SAVINGS INSTITUTIONS	12.7	11.7	13.3	15.7	13.3						7
8	MUTUAL SAVINGS BANKS 2	2.7	2.6	3.5	3.7	3.1						8
9	SAVINGS AND LOAN ASSOCIATIONS 3	9.1	8.6	9.4	11.2	9.6						9
10	CREDIT UNIONS	1.0	.5	.4	.8	.7						10
	MEMO - TOTAL, CONSUMERS AND NONPROFIT ORGS.	28.6	21.6	22.9	25.7	24.7						11

TABLE 21, 22. LIFE INSURANCE AND PENSION RESERVES

IN BILLIONS OF DOLLARS

SAAR	21S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	3.6	2.7	3.8	2.7	3.2	3.1	3.3	2.9	3.4	3.2	1
2 U.S. GOVERNMENT 1	.1	.1	*	-	.1	*	.1	.1	.1	.1	2
3 INSURANCE SECTOR	3.4	2.7	3.8	2.7	3.2	3.0	3.2	2.8	3.3	3.1	3
4 LIFE INSURANCE COMPANIES 2	3.4	2.6	3.7	2.6	3.1	2.9	3.1	2.7	3.3	3.0	4
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1	.1	.1	.1	*	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	3.6	2.7	3.8	2.7	3.2	3.1	3.3	2.9	3.4	3.2	6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	4.2	4.2	5.2	4.5	4.5	4.7	4.6	4.3	4.8	4.6	7
8 U.S. GOVERNMENT 1	.9	.8	1.5	.7	1.0	.7	.6	.3	.5	.5	8
9 STATE AND LOCAL GOVERNMENTS 1	.9	.9	1.0	1.0	.9	1.1	1.1	1.2	1.2	1.2	9
10 INSURANCE SECTOR	2.4	2.6	2.7	2.8	2.6	2.9	2.9	2.9	3.0	2.9	10
11 LIFE INSURANCE COMPANIES	1.1	1.0	1.1	1.2	1.1	1.3	1.1	1.0	1.1	1.1	11
12 PRIVATE PENSION FUNDS 1	1.3	1.5	1.6	1.6	1.5	1.7	1.8	1.8	1.9	1.8	12
13 NET INCREASE IN ASSETS CONSUMERS	4.2	4.2	5.2	4.5	4.5	4.7	4.6	4.3	4.8	4.6	13
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	3.1	3.3	2.7	3.1	3.1	3.2	3.0	3.5	3.1	3.2	1
2 U.S. GOVERNMENT 1	.1	.2	.4	.5	.3	.4	.2	*	.2	.1	2
3 INSURANCE SECTOR	3.2	3.5	3.1	3.6	3.4	3.6	3.2	3.5	2.9	3.3	3
4 LIFE INSURANCE COMPANIES 2	3.2	3.5	3.0	3.6	3.3	3.5	3.2	3.5	2.8	3.2	4
5 OTHER (FRATERNAL ORDERS)	*	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	3.1	3.3	2.7	3.1	3.1	3.2	3.0	3.5	3.1	3.2	6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	4.9	5.0	4.2	5.1	4.8	5.0	5.5	5.6	5.9	5.5	7
8 U.S. GOVERNMENT 1	.6	.5	1.1	.7	.4	.5	.7	.9	.7	.7	8
9 STATE AND LOCAL GOVERNMENTS 1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	9
10 INSURANCE SECTOR	3.1	3.2	3.0	3.2	3.1	3.3	3.5	3.4	3.9	3.5	10
11 LIFE INSURANCE COMPANIES	1.0	1.2	1.2	1.2	1.2	1.4	1.3	1.3	1.3	1.3	11
12 PRIVATE PENSION FUNDS 1	2.1	2.0	1.8	2.0	2.0	1.9	2.1	2.1	2.7	2.2	12
13 NET INCREASE IN ASSETS CONSUMERS	4.9	5.0	4.2	5.1	4.8	5.0	5.5	5.6	5.9	5.5	13
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	3.3	4.0	4.0	3.9	3.8	3.4	3.0	2.9	2.1	2.9	1
2 U.S. GOVERNMENT 1	.2	.2	.2	.1	.2	.1	.2	.2	.2	.2	2
3 INSURANCE SECTOR	3.0	3.8	3.8	3.8	3.6	3.3	2.9	2.7	1.9	2.7	3
4 LIFE INSURANCE COMPANIES 2	3.0	3.7	3.7	3.7	3.5	3.2	2.8	2.6	1.8	2.6	4
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	3.3	4.0	4.0	3.9	3.8	3.4	3.0	2.9	2.1	2.9	6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	5.0	5.9	7.2	5.3	5.8	6.2	6.6	6.1	7.0	6.5	7
8 U.S. GOVERNMENT 1	.5	.7	1.9	.4	.9	.4	.5	*	.8	.4	8
9 STATE AND LOCAL GOVERNMENTS 1	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.6	9
10 INSURANCE SECTOR	3.2	3.7	3.8	3.3	3.5	4.3	4.4	4.4	4.5	4.4	10
11 LIFE INSURANCE COMPANIES	1.1	1.2	1.2	1.2	1.2	1.3	1.5	1.8	1.9	1.6	11
12 PRIVATE PENSION FUNDS 1	2.1	2.5	2.6	2.1	2.3	2.9	3.0	2.6	2.6	2.8	12
13 NET INCREASE IN ASSETS CONSUMERS	5.0	5.9	7.2	5.3	5.8	6.2	6.6	6.1	7.0	6.5	13

TABLE 21, 22. LIFE INSURANCE AND PENSION RESERVES
IN BILLIONS OF DOLLARS

SAAR	21S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1958					1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	2.6	2.8	3.7	4.1	3.3	3.8	4.8	3.1	3.5	3.8	1
2 U.S. GOVERNMENT 1	.1	*	.1-	.1-	*	*	.1	.2	.3	.2	2
3 INSURANCE SECTOR	2.5	2.8	3.8	4.2	3.3	3.8	4.7	2.9	3.2	3.6	3
4 LIFE INSURANCE COMPANIES 2	2.4	2.7	3.7	4.2	3.3	3.7	4.6	2.8	3.1	3.5	4
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	2.6	2.8	3.7	4.1	3.3	3.8	4.8	3.1	3.5	3.8	6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	8.0	6.1	7.5	7.4	7.3	7.7	7.4	7.5	8.2	7.7	7
8 U.S. GOVERNMENT 1	1.0	.5	1.2	1.0	.9	1.0	.4	1.5	.8	.9	8
9 STATE AND LOCAL GOVERNMENTS 1	1.8	1.9	1.9	1.9	1.9	1.8	1.7	1.6	1.5	1.6	9
10 INSURANCE SECTOR	5.2	3.7	4.4	4.4	4.4	4.9	5.3	4.5	6.0	5.2	10
11 LIFE INSURANCE COMPANIES	1.8	1.6	1.4	1.2	1.5	1.6	1.7	2.1	2.5	2.0	11
12 PRIVATE PENSION FUNDS 1	3.3	2.1	3.0	3.2	2.9	3.3	3.6	2.4	3.5	3.2	12
13 NET INCREASE IN ASSETS CONSUMERS	8.0	6.1	7.5	7.4	7.3	7.7	7.4	7.5	8.2	7.7	13
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	4.0	3.3	3.6	3.2	3.5	3.9	3.7	4.0	3.6	3.8	1
2 U.S. GOVERNMENT 1	.3	.1	*	.1-	.1	.1-	*	.1	.2	*	2
3 INSURANCE SECTOR	3.8	3.2	3.6	3.3	3.5	4.0	3.7	3.9	3.5	3.8	3
4 LIFE INSURANCE COMPANIES 2	3.7	3.1	3.5	3.2	3.4	3.9	3.6	3.8	3.4	3.7	4
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	5
6 NET INCREASE IN ASSETS CONSUMERS	4.0	3.3	3.6	3.2	3.5	3.9	3.7	4.0	3.6	3.8	6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	7.3	7.8	7.8	6.9	7.4	7.8	8.8	8.7	9.9	8.8	7
8 U.S. GOVERNMENT 1	.9	1.4	.7	.8	.9	.8	1.6	.7	.7	.9	8
9 STATE AND LOCAL GOVERNMENTS 1	1.5	1.7	1.9	2.1	1.8	2.5	2.9	3.2	3.3	3.0	9
10 INSURANCE SECTOR	4.9	4.8	5.2	3.9	4.7	4.5	4.4	4.8	5.9	4.9	10
11 LIFE INSURANCE COMPANIES	1.4	1.5	1.3	1.0	1.3	1.2	1.3	1.2	1.8	1.4	11
12 PRIVATE PENSION FUNDS 1	3.5	3.3	4.0	2.9	3.4	3.3	3.1	3.6	4.1	3.5	12
13 NET INCREASE IN ASSETS CONSUMERS	7.3	7.8	7.8	6.9	7.4	7.8	8.8	8.7	9.9	8.8	13
	I. LIFE INSURANCE RESERVES										
1 NET CHANGE IN LIABILITIES	4.3	3.8	4.5	4.3	4.2						1
2 U.S. GOVERNMENT 1	.2	.2	.1	.1	.1						2
3 INSURANCE SECTOR	4.1	3.6	4.4	4.2	4.1						3
4 LIFE INSURANCE COMPANIES 2	4.0	3.5	4.3	4.1	4.0						4
5 OTHER (FRATERNAL ORDERS)	.1	.1	.1	.1	.1						5
6 NET INCREASE IN ASSETS CONSUMERS	4.3	3.8	4.5	4.3	4.2						6
	II. PENSION FUND RESERVES										
7 NET CHANGE IN LIABILITIES	8.3	10.2	7.4	8.2	8.5						7
8 U.S. GOVERNMENT 1	.8	1.7	.5	1.0	1.0						8
9 STATE AND LOCAL GOVERNMENTS 1	3.1	2.7	2.3	2.0	2.5						9
10 INSURANCE SECTOR	4.5	5.7	4.6	5.2	5.0						10
11 LIFE INSURANCE COMPANIES	1.1	1.4	1.4	1.5	1.4						11
12 PRIVATE PENSION FUNDS 1	3.3	4.3	3.2	3.7	3.6						12
13 NET INCREASE IN ASSETS CONSUMERS	8.3	10.2	7.4	8.2	8.5						13

TABLE 23. U.S. GOVT. SECURITIES 1

SAAR	IN BILLIONS OF DOLLARS										SAAR	
	23S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.		
1	NET CHANGE IN U.S. GOVT. LIABILITIES	9.2	3.1	.7-	5.9	4.4	5.0	4.6	14.3	3.3-	5.1	1
2	SAVINGS BONDS - CONSUMER-HELD	.6-	.2-	*	.4	.1-	.8	1.0-	*	.1	*	2
3	SHORT-TERM DIRECT MARKETABLE 2	10.5	4.3	13.2	.2-	7.0	27.1	26.8	.8-	12.9	16.5	3
4	OTHER	.8-	1.0-	13.9-	5.7	2.5-	22.9-	21.3-	15.1	16.4-	11.4-	4
5	NET CHANGE IN ASSETS 3	8.6	3.5	.9-	5.2	4.1	5.0	4.3	14.2	3.8-	4.9	5
6	FINANCIAL SECTORS	9.6	3.8	4.5-	2.5	2.9	.1-	3.2-	10.1	2.4-	1.1	6
7	COMMERCIAL BANKING	9.2	2.7	2.0-	1.3	2.8	.1-	2.9-	9.9	2.1-	1.2	7
8	MONETARY AUTHORITIES 4	.3-	.1-	3.1	.9	.9	1.3	2.3	1.8	.5-	1.2	8
9	SHORT-TERM DIRECT	.7-	1.5	5.9	1.5-	1.3	3.3	5.6	1.6	1.6-	2.2	9
10	OTHER	.5	1.6-	2.8-	2.3	.4-	2.1-	3.4-	.3	1.1	1.0-	10
11	COMMERCIAL BANKS	9.4	2.8	5.1-	.4	1.9	1.4-	5.2-	8.0	1.6-	*	11
12	SHORT-TERM DIRECT	8.2	2.7-	3.6	4.6	3.4	13.8	9.4	2.9-	15.8	9.0	12
13	OTHER	1.2	5.5	8.7-	4.2-	1.5-	15.2-	14.5-	10.9	17.4-	9.0-	13
14	NONBANK FINANCIAL SECTORS	.4	1.1	2.5-	1.2	.1	*	.3-	.2	.3-	.1	14
15	SAVINGS INSTITUTIONS 5	.5-	.6-	.5	*	.1-	.3	.2	.2-	.4-	*	15
16	MUTUAL SAVINGS BANKS	.6-	.6-	*	.4-	.4-	*	.1-	.3-	.4-	.2	16
17	SAVINGS AND LOAN ASSOCIATIONS	.1	.1	.5	.4	.3	.3	.3	*	*	.1	17
18	INSURANCE	.5-	2.0-	1.3	.1-	.3-	.1	.5	.8-	.1	*	18
19	LIFE INSURANCE	.9-	1.6-	.1	.5-	.7-	.7-	*	.7-	.3-	.4	19
20	PRIVATE PENSION FUNDS	*	.1-	.1	.1	*	.2	.2	.1-	.4	.2	20
21	OTHER INSURANCE COMPANIES	.4	.2-	1.2	.3	.4	.7	.2	.1	.1	.3	21
22	FINANCE N.E.C. 6	1.4	3.7	4.4-	1.3	.5	.5-	.9-	1.2	*	.1	22
23	BROKERS AND DEALERS	.9	3.4	4.1-	1.6	.4	.4-	.9-	1.2	*	*	23
24	REST OF THE WORLD 7	.5	1.4	1.7	.7	1.1	.4	.9	.4	.2	.5	24
25	SHORT-TERM DIRECT	2.0	1.5	1.4	.1	1.2	.6	1.2	.8	.2	.7	25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS	1.6-	1.7-	1.9	2.0	.2	4.6	6.6	3.8	1.6-	3.3	26
27	SHORT-TERM DIRECT	.5-	1.1	6.1	5.0-	.4	8.3	10.5	.7-	2.2-	4.0	27
28	OTHER	1.1-	2.8-	4.1-	7.0	.3-	3.7-	4.0-	4.5	.6	.6	28
29	CONSUMER AND NONPROFIT	.5-	6.0-	2.8	2.2	.4-	.3-	4.4	1.6-	1.9-	.1	29
30	SAVINGS BONDS	.6-	.2-	*	.4	.1-	.8	1.0-	*	.1	*	30
31	MARKETABLE SECURITIES	.1	5.8-	2.7	1.8	.3-	1.1-	5.4	1.6-	2.0-	.2	31
32	NONFINANCIAL CORPORATIONS	2.8-	3.5	2.8-	1.7-	.9-	4.0	.1	3.0	.8-	1.6	32
33	STATE AND LOCAL GOVERNMENTS	1.7	.8	1.9	1.5	1.5	.9	2.1	2.4	1.1	1.6	33
34	DISCREPANCY 3	.6	.4-	.2	.6	.3	*	.3	.1	.5	.2	34
SAAR												
				1954					1955			
		1	2	3	4	TOT.	1	2	3	4	TOT.	
1	NET CHANGE IN U.S. GOVT. LIABILITIES	.4-	4.5	.4-	3.5	1.8	1.4-	6.8	2.2-	1.1	1.1	1
2	SAVINGS BONDS - CONSUMER-HELD	.6-	.6	.6	.7	.3	.3	*	.3-	*	*	2
3	SHORT-TERM DIRECT MARKETABLE 2	13.0-	15.8-	16.0-	2.3-	11.8-	21.2-	16.1-	16.6	7.5-	7.1-	3
4	OTHER	13.2	19.7	15.0	5.1	13.3	19.4	23.0	18.6-	8.6	8.1	4
5	NET CHANGE IN ASSETS 3	.3-	5.1	.3-	3.4	2.0	1.4-	6.7	2.1-	.1	.8	5
6	FINANCIAL SECTORS	2.0	10.2	1.1	2.4	3.9	6.9-	5.1-	9.6-	8.9-	7.6-	6
7	COMMERCIAL BANKING	2.3	10.4	4.1	1.7	4.6	6.4-	4.9-	10.5-	6.6-	7.1-	7
8	MONETARY AUTHORITIES 4	.2-	.2	3.2-	.8-	1.0-	.1-	1.5-	.7	.3	.1	8
9	SHORT-TERM DIRECT	1.5	1.6	3.5-	10.2	2.4	.7	3.2-	7.3	.6	1.3	9
10	OTHER	1.8-	1.3-	.4	11.0-	3.4-	.8-	1.8	6.6-	.3-	1.5-	10
11	COMMERCIAL BANKS	2.5	10.2	7.3	2.4	5.6	6.3-	3.4-	11.1-	6.9-	6.9-	11
12	SHORT-TERM DIRECT	12.9-	9.3-	6.9-	13.5-	10.7-	17.2-	9.9-	2.7-	4.2-	8.5-	12
13	OTHER	15.4	19.5	14.2	16.0	16.3	10.9	6.5	8.4-	2.6-	1.6	13
14	NONBANK FINANCIAL SECTORS	.2-	.2-	3.0-	.7	.7-	.6-	.2-	.8	2.3-	.5	14
15	SAVINGS INSTITUTIONS 5	.9-	.3-	.9-	.7	.4-	.1	.1	.1	.3	.1	15
16	MUTUAL SAVINGS BANKS	.6-	.5-	1.0-	.3	.5-	.3-	.3-	.2-	.1-	.2	16
17	SAVINGS AND LOAN ASSOCIATIONS	.3-	.2	.1	.4	.1	.4	.4	.4	.4	.4	17
18	INSURANCE	.3-	1.1-	1.3-	.4	.6-	.1	.3	.6	2.1-	.3	18
19	LIFE INSURANCE	.6-	1.2-	1.3-	.1	.8-	.2	.2-	*	1.9-	.5	19
20	PRIVATE PENSION FUNDS	*	.1-	*	.2	*	.1	.4	.5	.2	.3	20
21	OTHER INSURANCE COMPANIES	.2	.2	.1	.2	.2	.1-	.1	.1	.4-	.1	21
22	FINANCE N.E.C. 6	1.0	1.2	.9-	.4-	.2	.8-	.6-	.1	.4-	.4	22
23	BROKERS AND DEALERS	.9	1.3	1.0-	.8-	.1	.6-	.8-	*	.5-	.5	23
24	REST OF THE WORLD 7	.8	.3-	.3	.2	.2	.6	1.5	.8	1.2	1.1	24
25	SHORT-TERM DIRECT	.7	.5-	*	.3	.1	.2	1.4	.2	.9	.7	25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS	3.1-	4.8-	1.7-	.7	2.2-	5.0	10.2	6.7	7.7	7.4	26
27	SHORT-TERM DIRECT	2.7-	7.3-	3.5-	1.3	3.0-	3.1-	3.6-	10.9	3.2-	.2	27
28	OTHER	.4-	2.5	1.7	.6-	.8	8.0	13.9	4.3-	10.9	7.1	28
29	CONSUMER AND NONPROFIT	3.0-	1.8-	3.1-	1.5	1.6-	.8	3.8	3.0	.8	2.1	29
30	SAVINGS BONDS	.6-	.6	.6	.7	.3	.3	*	.3-	*	*	30
31	MARKETABLE SECURITIES	2.4-	2.3-	3.7-	.9	1.9-	.5	3.9	3.3	.8	2.1	31
32	NONFINANCIAL CORPORATIONS	2.1-	5.3-	.5	2.4-	2.3-	3.5	6.0	2.3	4.9	4.2	32
33	STATE AND LOCAL GOVERNMENTS	2.1	2.2	.9	1.6	1.7	.7	.4	1.3	1.9	1.1	33
34	DISCREPANCY 3	.1-	.5-	*	.2	.1-	.1-	.1	.1-	1.0	.2	34

TABLE 23. U.S. GOVT. SECURITIES 1

SAAR	IN BILLIONS OF DOLLARS										
	23S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
1	NET CHANGE IN U.S. GOVT. LIABILITIES	2.5-	11.4-	7.2-	1.0-	5.5-	8.4	13.3-	6.6	4.7-	.7- 1
2	SAVINGS BONDS - CONSUMER-HELD	*	.2-	.4-	.7-	.3-	2.8-	2.1-	2.2-	1.9-	2.2- 2
3	SHORT-TERM DIRECT MARKETABLE 2	6.9	6.6	8.9	7.2	7.4	12.4	17.4	6.7-	1.1-	5.5 3
4	OTHER	9.4-	17.8-	15.6-	7.5-	12.6-	1.3-	28.6-	15.5	1.7-	4.0- 4
5	NET CHANGE IN ASSETS 3	2.3-	12.5-	7.2-	1.6-	5.9-	8.3	13.4-	6.5	5.9-	1.1- 5
6	FINANCIAL SECTORS	2.5-	9.0-	5.3-	.2	4.2-	6.6	13.0-	4.0	1.1-	.9- 6
7	COMMERCIAL BANKING	1.5-	7.8-	4.8-	1.9	3.1-	6.3	12.1-	4.5	1.0-	.6- 7
8	MONEY MARKET AUTHORITIES 4	1.1	.8-	.8-	1.4	.2	1.5-	2.0-	.3	.3	.7- 8
9	SHORT-TERM DIRECT	1.3	1.4	.6-	3.4	1.4	1.2-	2.5-	.9	-	.7- 9
10	OTHER	.2-	2.2-	.2-	2.0-	1.2-	.3-	.5	.7-	.3	.1-10
11	COMMERCIAL BANKS	2.6-	7.0-	4.0-	.5	3.3-	7.8	10.1-	4.2	1.2-	.2 11
12	SHORT-TERM DIRECT	4.3	4.0	6.4	4.3	4.8	6.8	5.6	3.5-	1.2-	1.9 12
13	OTHER	6.9-	11.0-	10.4-	3.8-	8.0-	1.0	15.7-	7.7	*	1.7-13
14	NONBANK FINANCIAL SECTORS	1.0-	1.2-	.5-	1.8-	1.1-	.4	.9-	.5-	.1-	.3-14
15	SAVINGS INSTITUTIONS 5	.3	.1	*	.2	.2	.8	.2	.6	.2-	.3 15
16	MUTUAL SAVINGS BANKS	.3	.4	.6-	.4-	.4-	.2-	.2-	.1-	.5-	.3-16
17	SAVINGS AND LOAN ASSOCIATIONS	.6	.5	.6	.6	.6	1.0	.4	.7	.3	.6 17
18	INSURANCE	2.2-	.9-	1.2-	1.5-	1.5-	1.0-	.7-	1.0-	.8-	.9-18
19	LIFE INSURANCE	2.2-	.5-	.8-	.5-	1.0-	.5-	.6-	.5-	.4-	.5-19
20	PRIVATE PENSION FUNDS	.2	.1-	.1-	.7-	.2-	.5-	.1	.2-	.2-	.2-20
21	OTHER INSURANCE COMPANIES	.2-	.3-	.3-	.2-	.3-	.1-	.2-	.3-	.1-	.2-21
22	FINANCE N.E.C. 6	.9	.4-	.7	.4-	.2	.5	.4-	*	.8	.2 22
23	BROKERS AND DEALERS	.8	.4-	.1	.5-	*	.6	.4-	.1	.9	.3 23
24	REST OF THE WORLD 7	1.5	.3	.7	.8	.8	.3-	.4	1.1-	1.7	.2 24
25	SHORT-TERM DIRECT	3.0	.2	.4	.7	1.1	.7-	.1	.6-	1.3	* 25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS	1.3-	3.8-	2.7-	2.7-	2.6-	2.0	.8-	3.5	6.4-	.4-26
27	SHORT-TERM DIRECT	2.1-	.7	1.6	.3-	*	5.7	12.4	3.3-	1.8-	3.3 27
28	OTHER	.8	4.5-	4.3-	2.3-	2.6-	3.7-	13.2-	6.9	4.7-	3.7-28
29	CONSUMER AND NONPROFIT	2.2	1.2	2.0	2.1-	.8	.4	1.2-	4.6	5.8-	.5-29
30	SAVINGS BONDS	*	.2-	.4-	.7-	.3-	2.8-	2.1-	2.2-	1.9-	2.2-30
31	MARKETABLE SECURITIES	2.1	1.5	2.4	1.3-	1.2	3.1	.9	6.8	3.9-	1.7 31
32	NONFINANCIAL CORPORATIONS	5.8-	5.8-	4.9-	1.3-	4.5-	.8	1.0-	1.3-	.2-	.4-32
33	STATE AND LOCAL GOVERNMENTS	2.4	.7	.3	.7	1.0	.8	1.4	.3	.4-	.5 33
34	DISCREPANCY 3	.2-	1.1	*	.7	.4	.1	.1	.2	1.2	.4 34

SAAR	23S. SEASONALLY ADJUSTED										
	1958					ANNUAL RATES					SAAR
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
1	NET CHANGE IN U.S. GOVT. LIABILITIES	5.7	15.1	6.9-	19.3	8.3	12.5	11.4	10.2	3.1	9.3 1
2	SAVINGS BONDS - CONSUMER-HELD	.7-	.7-	.5-	.9-	.7-	1.3-	2.1-	2.1-	2.5-	2.0- 2
3	SHORT-TERM DIRECT MARKETABLE 2	9.8	17.8-	3.4-	6.5	1.2-	2.4-	17.2	3.1-	10.4	5.5 3
4	OTHER	3.4-	33.6	3.0-	13.7	10.2	16.3	3.8-	15.4	4.7-	5.8 4
5	NET CHANGE IN ASSETS 3	5.7	14.6	6.9-	20.6	8.5	12.5	11.1	9.8	1.5	8.7 5
6	FINANCIAL SECTORS	17.6	25.8	7.3-	9.0	11.3	.5-	9.0-	8.7-	10.5-	7.2- 6
7	COMMERCIAL BANKING	18.3	24.2	6.1-	5.2	10.4	1.9-	10.6-	10.3-	8.9-	7.9- 7
8	MONEY MARKET AUTHORITIES 4	3.1	5.5	2.7-	2.8	2.2	1.8	.1	1.1	1.8-	.3 8
9	SHORT-TERM DIRECT	4.6	4.6	2.1-	8.9-	.4-	2.4	.9-	8.2-	2.6-	2.3- 9
10	OTHER	1.5-	.8	.6-	11.7	2.6	.5-	1.0	9.3	.9	2.6 10
11	COMMERCIAL BANKS	15.1	18.7	3.4-	2.4	8.2	3.7-	10.7-	11.4-	7.1-	8.2-11
12	SHORT-TERM DIRECT	12.5	5.0-	3.0-	.8-	.9	12.1-	1.0	6.0-	4.8	3.1-12
13	OTHER	2.6	23.7-	.3-	3.2	7.3	8.4	11.7-	5.4-	11.9-	5.2-13
14	NONBANK FINANCIAL SECTORS	.7-	1.6	1.2-	3.9	.9	1.3	1.6	1.6	1.6-	.7 14
15	SAVINGS INSTITUTIONS 5	1.2-	.2	1.0	1.4	.4	1.0	1.1	.6	.6-	.5 15
16	MUTUAL SAVINGS BANKS	.6-	.6-	.3-	.2	.3-	.1-	.1	.3-	.9-	.3-16
17	SAVINGS AND LOAN ASSOCIATIONS	.6-	.7	1.3	1.2	.7	1.1	1.0	.9	.2	.8 17
18	INSURANCE	.3-	.4-	.7	1.2	.3	.3	1.1	.2-	.2-	.2 18
19	LIFE INSURANCE	*	.1-	.5	.2	.2	.2-	.2	.6-	.6-	.3-19
20	PRIVATE PENSION FUNDS	*	.3-	.1-	.5	*	.1	.5	.1	.2	.2 20
21	OTHER INSURANCE COMPANIES	.3-	*	.3	.5	.1	.3	.3	.3	.3	.3 21
22	FINANCE N.E.C. 6	.8	1.8	3.0-	1.3	.2	*	.6-	1.3	.8-	* 22
23	BROKERS AND DEALERS	.6	1.0	2.3-	.7	*	.3-	.2-	.5	.8-	.2-23
24	REST OF THE WORLD 7	1.9-	1.1-	2.5	.9	.1	1.8	4.1	3.8	2.4	3.0 24
25	SHORT-TERM DIRECT	1.9-	1.1-	2.0	.5	.1-	1.8	3.8	2.8	1.8	2.5 25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS	9.9-	10.1-	2.1-	10.5	2.9-	11.3	15.9	14.7	9.6	12.9 26
27	SHORT-TERM DIRECT	6.0-	16.2-	1.4	13.0	1.9-	5.6	12.1	7.6	7.1	8.1 27
28	OTHER	4.0-	6.1	3.5-	2.5-	1.0-	5.6	3.8	7.1	2.6	4.8 28
29	CONSUMER AND NONPROFIT	6.8-	3.9-	4.2-	5.1	2.5-	4.7	8.4	6.7	9.2	7.2 29
30	SAVINGS BONDS	.7-	.7-	.5-	.9-	.7-	1.3-	2.1-	2.1-	2.5-	2.0-30
31	MARKETABLE SECURITIES	6.1-	3.2-	3.7-	6.0	1.7-	6.0	10.5	8.8	11.7	9.3 31
32	NONFINANCIAL CORPORATIONS	3.0-	4.0-	2.0	5.1	*	5.8	6.4	4.9	1.8-	3.8 32
33	STATE AND LOCAL GOVERNMENTS	.2-	2.2-	.2	.4	.4-	.8	1.0	3.0	2.2	1.8 33
34	DISCREPANCY 3	.1-	.5	*	1.3-	.2-	.1	.4	.4	1.6	.6 34

TABLE 23. U.S. GOVT. SECURITIES 1

IN BILLIONS OF DOLLARS

SAAR	23S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
1	NET CHANGE IN U.S. GOVT. LIABILITIES										
2	3.0-	1.7-	5.1-	.5-	2.6-	1.2	8.1	15.0	4.7	7.3	1
3	1.2-	.5-	.2-	.2	.4-	.5	.7	.7	.9	.7	2
4	14.7-	11.6-	17.3	11.2-	5.1-	18.0	15.1	.9	11.3	11.3	3
	12.9	10.5	22.1-	10.5	2.9	17.3-	7.6-	13.5	7.5-	4.7-	4
5	NET CHANGE IN ASSETS 3										
6	2.5-	1.6-	5.2-	.4	2.2-	1.3	9.8	15.1	5.0	7.8	5
6	FINANCIAL SECTORS										
7	7.5-	1.7	7.9	9.4	2.9	8.3	8.4	15.9	1.3	8.4	6
8	8.2-	1.4	7.8	9.6	2.7	8.2	8.9	12.2	.1	7.4	7
9	.7-	2.9	.9	.4-	.7	1.9	.2	1.1	2.8	1.5	8
10	8.0-	13.9	2.5	22.1-	3.4-	7.3	5.7-	4.8-	12.9	2.4	9
11	7.3	10.9-	1.6-	21.8	4.1	5.4-	5.9	6.0	10.1-	.9-10	
12	7.5-	1.5-	6.9	9.9	2.0	6.4	8.7	11.1	2.7-	5.9	11
13	6.1-	7.7-	15.6	12.1	3.5	10.9	20.0	6.6	9.0-	7.1	12
	1.4-	6.2	8.7-	2.2-	1.5-	4.5-	11.3-	4.5	6.3	1.2-13	
14	NONBANK FINANCIAL SECTORS										
15	.7	.3	.1	.2-	.2	*	.5-	3.6	1.2	1.1	14
16	.3-	.7-	1.0-	.3	.4-	.6	.2	.2	1.0	.5	15
17	.7-	.7-	.5-	.3-	.6-	.1	.3-	.1-	.2	.1-16	
18	.4	*	.4-	.5	.1	.6	.5	.4	.9	.6	17
19	.1-	.5-	.1-	1.0-	.4-	.2	.9-	.2-	.6	.1-18	
20	.6-	.8-	.3-	.1	.4-	.1-	.3-	.3-	.4-	.3-19	
21	.3	.2	.2	.7-	*	.3	.5-	*	.7	.1	20
22	.3	.2	.1-	.3-	*	.1-	*	.1	.3	.1	21
23	1.1	1.4	1.2	.6	1.1	.8-	.2	3.5	.5-	.6	22
	.6	.3	1.1	.7	.7	1.1-	.3	*	.5	.1-23	
24	REST OF THE WORLD 7										
25	1.6	*	.6-	1.3	.6	.5	.6-	1.1	.8	.4	24
	1.3	.6-	.2-	.7	.3	.3-	.6-	.2	*	.2	25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS										
27	3.3	3.3-	12.5-	10.3-	5.7-	7.4-	2.1	1.8-	2.9	1.1-	26
28	3.1-	14.9-	3.0-	3.2-	6.0-	.4	.4-	1.5-	5.4	1.0	27
	6.4	11.6	9.6-	7.2-	.3	7.8-	2.5	.3-	2.5-	2.0-	28
29	CONSUMER AND NONPROFIT										
30	2.0	2.1-	4.4-	8.7-	3.3-	7.3-	2.3-	2.6	3.2	.9-	29
31	1.2-	.5-	.2-	.2	.4-	.5	.7	.7	.9	.7	30
32	3.3	1.5-	4.2-	8.9-	2.8-	7.8-	2.9-	1.9	2.4	1.6-	31
33	.2-	2.9-	6.0-	1.7-	2.7-	.9-	3.7	4.0-	.5-	.4-	32
	1.5	1.6	2.1-	*	.2	.7	.6	.4-	.2	.3	33
34	DISCREPANCY 3										
	.5-	*	.1	.9-	.3-	.1-	1.7-	.1-	.3-	.5-	34

SAAR	23S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
1	NET CHANGE IN U.S. GOVT. LIABILITIES										
2	15.4	8.6	4.1-	9.7	7.4						1
3	.1	.4	.6	.2	.3						2
4	17.8	2.0	12.4-	2.4	2.4						3
	2.4-	6.3	7.7	7.2	4.7						4
5	NET CHANGE IN ASSETS 3										
6	15.2	9.3	3.9-	9.8	7.6						5
6	FINANCIAL SECTORS										
7	10.6	1.0	3.9-	7.8	3.9						6
8	9.6	.7	6.4-	5.1	2.2						7
9	5.4	.3	.2-	2.5	2.0						8
10	.2	2.1	.2	2.1-	.1						9
11	5.2	1.8-	.5-	4.7	1.9						10
12	4.2	.4	6.2-	2.6	.2						11
13	9.5	.4-	11.5-	1.6-	1.0-						12
	5.3-	.8	5.3	4.2	1.3						13
14	NONBANK FINANCIAL SECTORS										
15	1.0	.3	2.5	2.6	1.6						14
16	.8	.5-	.8	.4	.4						15
17	.3	.1-	.1	.1	.1						16
18	.5	.4-	.7	.3	.3						17
19	.3	.3	.5	.6	.4						18
20	.2	.1-	.1	.1-	*						19
21	.1	.3	.3	.4	.3						20
22	*	*	.1	.3	.1						21
23	.1-	.5	1.2	1.6	.8						22
	.9	.5-	.9	1.9	.8						23
24	REST OF THE WORLD 7										
25	.7	2.6	1.2	.7	1.3						24
	1.9	3.0	2.0	.8	1.9						25
26	PRIVATE DOMESTIC NONFINANCIAL SECTORS										
27	3.9	5.7	1.3-	1.3	2.4						26
28	4.0	1.1-	3.7-	4.5	.9						27
	.1-	6.9	2.4	3.2-	1.5						28
29	CONSUMER AND NONPROFIT										
30	1.9-	3.9	.1	.9	.7						29
31	.1	.4	.6	.2	.3						30
32	2.0-	3.5	.5-	.7	.4						31
33	1.9	.4	2.0-	.7	.3						32
	3.9	1.4	.7	.3-	1.4						33
34	DISCREPANCY 3										
	.2	.7-	.2-	*	.2-						34

TABLE 24. STATE AND LOCAL OBLIGATIONS

IN BILLIONS OF DOLLARS

SAAR	24S. SEASONALLY ADJUSTED						ANNUAL RATES				SAAR
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	
1	NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS										
	2.6	3.4	3.9	1.4	2.8	3.0	3.4	4.3	4.7	3.9	1
2	NET CHANGE IN ASSETS										
3	.2	.2	.3	.3	.2	.3	.3	.3	.3	.3	3
4	OTHER 1										
5	2.4	3.3	3.6	1.0	2.6	2.7	3.1	3.9	4.3	3.5	4
6	1.3	1.4	2.0	.4	1.1	1.3	2.1	2.0	1.1	1.6	5
7	*	.1	.1	.1	.1	*	.1	.1	.1	.1	6
8	.4	1.7	1.3	.6	1.0	.7	.2	.6	1.1	.6	7
9	.4	.1	.1	.2	.2	.3	.1	.1	*	.1	8
10	.2	.4	.5	.5	.4	.4	.9	1.0	1.1	.9	9
11	.3	.1	.2	.1	*	*	.1	.2	.3	.1	10
12	.5	.5	.3	.4	.4	.4	.8	.9	.8	.7	11

SAAR	24S. SEASONALLY ADJUSTED						ANNUAL RATES				SAAR
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
1	NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS										
	4.1	6.0	3.6	4.3	4.5	3.2	2.4	3.9	4.4	3.5	1
2	NET CHANGE IN ASSETS										
3	.3	.3	.3	.3	.3	.3	.3	.5	.5	.4	3
4	OTHER 1										
5	3.8	5.6	3.3	3.9	4.2	2.9	2.1	3.5	4.0	3.1	4
6	.7	1.2	.1	1.3	.8	*	2.2	2.0	2.7	1.7	5
7	.2	.3	.2	.2	.2	.2	.2	.3	.3	.3	6
8	1.7	2.3	1.6	1.6	1.8	1.2	.9	.2	*	.1	7
9	.2	.3	.1	.1	.2	.2	*	*	*	*	8
10	1.3	1.5	1.4	1.1	1.3	1.1	.6	.9	1.3	1.0	9
11	.5	.8	.5	.4	.5	.4	*	.1	.2	.2	10
12	.8	.7	.9	.8	.8	.7	.6	.8	1.1	.8	11

SAAR	24S. SEASONALLY ADJUSTED						ANNUAL RATES				SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
1	NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS										
	4.6	2.9	2.2	3.2	3.2	4.0	4.4	4.9	5.3	4.6	1
2	NET CHANGE IN ASSETS										
3	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	3
4	OTHER 1										
5	4.1	2.4	1.7	2.7	2.7	3.5	3.9	4.3	4.8	4.1	4
6	2.4	1.7	.2	2.1	1.6	2.7	1.8	2.4	1.3	2.1	5
7	.2	.1	.1	.2	.1	-	.1	.2	.3	.1	6
8	.1	.3	.7	.3	.2	.4	.7	.8	2.2	1.0	7
9	.2	.1	*	*	*	*	*	*	*	*	8
10	1.2	.8	.9	.9	1.0	.7	1.0	.7	.7	.8	9
11	.4	*	.2	.2	.2	.1	.2	.1	.2	.1	10
12	.8	.8	.6	.7	.7	.8	.8	.6	.5	.7	11

TABLE 24. STATE AND LOCAL OBLIGATIONS
IN BILLIONS OF DOLLARS

SAAR	24S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
1	NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS										1
2	NET CHANGE IN ASSETS										2
3	STATE AND LOCAL GOVERNMENTS										3
4	OTHER 1										4
5	CONSUMER AND NONPROFIT										5
6	CORPORATE BUSINESS										6
7	COMMERCIAL BANKING										7
8	SAVINGS INSTITUTIONS (MUTUAL SAVINGS BANKS)										8
9	INSURANCE										9
10	LIFE INSURANCE COMPANIES										10
11	OTHER INSURANCE COMPANIES 2										11
12	FINANCE N.E.C. 3										12
1	6.4	6.5	4.9	4.2	5.5	3.8	5.8	6.3	3.0	4.7	1
2	6.4	6.5	4.9	4.2	5.5	3.8	5.8	6.3	3.0	4.7	2
3	.5	.5	.5	.5	.5	.5	.5	.3	.3	.4	3
4	5.9	6.0	4.4	3.8	5.0	3.4	5.3	6.0	2.7	4.4	4
5	1.9	.6-	1.0	1.1	.9	.1	2.4	3.3	.8	1.7	5
6	.3	.4	.5	.7	.5	1.1	.9	.3	.3	.7	6
7	2.1	5.0	2.1	1.1	2.6	.5	.5	.3	.3	.4	7
8	.1	*	*	*	*	.1	.1-	*	.1-	*	8
9	.9	1.0	1.1	1.0	1.0	1.3	1.7	2.2	.9	1.5	9
10	.2	.4	.3	.4	.3	.5	.7	.5	.3	.5	10
11	.7	.7	.8	.6	.7	.8	1.0	1.6	.6	1.0	11
12	FINANCE N.E.C. 3										12
1	2.7	3.3	5.4	3.3	3.7	4.0	3.8	5.9	6.3	5.0	1
2	2.7	3.3	5.4	3.3	3.7	4.0	3.8	5.9	6.3	5.0	2
3	.1	.1	.2	*	.1	*	*	*	*	*	3
4	2.6	3.2	5.2	3.2	3.6	3.9	3.8	6.0	6.3	5.0	4
5	1.4	2.9	2.4	*	1.7	.5-	1.5	1.0	2.1	1.0	5
6	.9	.5-	.7-	.5-	.2-	.3-	.1-	.2	.2	*	6
7	.5-	.8-	1.5	2.3	.6	3.1	1.3	3.5	3.2	2.8	7
8	.1-	.1-	*	.1-	*	*	.1	-	*	*	8
9	1.0	1.3	1.7	1.6	1.4	1.3	1.3	1.2	1.3	1.3	9
10	.1	.3	.8	.4	.4	.3	.3	.2	.4	.3	10
11	.9	1.0	.9	1.2	1.0	1.0	1.0	1.0	.9	1.0	11
12	FINANCE N.E.C. 3										12
1	6.4	5.9	3.6	4.3	5.1						1
2	6.4	5.9	3.6	4.3	5.1						2
3	.2-	.1-	.1-	*	.1-						3
4	6.6	6.0	3.7	4.4	5.2						4
5	.4	.8-	.7-	.9-	.5-						5
6	.2-	.1-	.2	.2	*						6
7	5.0	6.2	3.5	3.3	4.5						7
8	.2-	.2-	.1-	.1-	.1-						8
9	1.2	1.0	1.1	1.3	1.1						9
10	.4	.1	.1	.1-	.1						10
11	.8	.8	1.0	1.4	1.0						11
12	FINANCE N.E.C. 3										12

TABLE 25. CORPORATE AND FOREIGN BONDS

IN BILLIONS OF DOLLARS

SAAR	255. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	4.7	6.2	4.7	4.3	5.0	4.4	5.5	3.7	5.3	4.7	1
2	4.9	5.4	4.7	3.7	4.7	3.4	3.4	2.2	4.4	3.4	2
3	*	.3	.1	.6	.3	1.0	2.4	1.5	.7	1.4	3
4	.1-	.4	.1-	*	*	.1-	.4-	*	.2	*	4
5	4.7	6.2	4.7	4.3	5.0	4.4	5.5	3.7	5.3	4.7	5
6	.4-	1.0	.8-	.3-	.2-	.6-	.8	1.4-	1.1	*	6
7	.4	.4	.4	.4	.4	.4	.5	.6	.7	.6	7
8	.3	.4	.6-	.7-	.1-	*	*	.1	.1-	*	8
9	.1	.6	.3	.4	.4	.2	.4	.2	.1	.2	9
10	4.2	4.4	4.4	4.4	4.3	4.3	3.8	4.0	3.7	3.9	10
11	3.1	3.1	3.0	3.2	3.1	3.1	2.5	2.4	2.8	2.7	11
12	.9	1.1	1.2	1.0	1.0	1.0	1.1	1.4	.7	1.1	12
13	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	13
14	*	.6-	1.0	.2	.2	*	.1-	.2	.2-	.1-14	
15	*	-	*	*	*	*	.1	*	*	* 15	
SAAR	255. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	4.1	3.4	5.1	2.5	3.8	3.1	3.4	3.4	6.0	4.0	1
2	3.6	3.2	5.2	1.9	3.5	2.2	2.5	1.8	4.9	2.8	2
3	.1	.3	*	.9	.3	1.5	1.1	1.7	1.1	1.4	3
4	.4	.1-	.2-	.3-	*	.6-	.2-	*	*	.2-	4
5	4.1	3.4	5.1	2.5	3.8	3.1	3.4	3.4	6.0	4.0	5
6	.5-	1.2-	.1	.5-	.5-	.5	.8	1.3	1.6	1.0	6
7	.8	.8	.8	.7	.8	.6	.6	.6	.6	.6	7
8	.3-	.3-	.1-	*	.2-	.2-	.3-	.2-	.2-	.2-	8
9	.5	.1-	.2	.2-	.1	.2-	.5-	.4-	.3-	.3-	9
10	3.9	4.0	3.3	2.3	3.4	2.2	2.6	2.3	3.6	2.7	10
11	2.5	2.4	2.2	1.2	2.1	1.3	1.6	1.6	2.3	1.7	11
12	1.4	1.5	1.0	1.1	1.2	.9	.9	.7	1.3	.9	12
13	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	13
14	.2-	.2	.7	.1	.2	.1	.1	.2-	.7	.2	14
15	*	*	.1	*	*	*	*	*	.1	* 15	
SAAR	255. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	3.7	5.7	5.9	4.9	5.0	7.2	7.4	8.0	7.3	7.5	1
2	2.1	4.4	4.5	4.0	3.7	6.4	6.2	6.5	6.3	6.3	2
3	1.5	1.1	.9	.5	1.0	.3	.7	1.2	.7	.7	3
4	.1	.3	.5	.4	.3	.5	.5	.3	.4	.4	4
5	3.7	5.7	5.9	4.9	5.0	7.2	7.4	8.0	7.3	7.5	5
6	.4	2.1	1.2	.5	1.0	1.1	1.1	1.4	.5	1.0	6
7	.6	.6	.7	.7	.6	.9	1.0	1.1	1.2	1.0	7
8	.5-	.4-	.4-	.4-	.4-	.2	.1	.1	.2	.1	8
9	.3-	.1	.2	.2	.1	.3	.4	.5	1.2	.6	9
10	3.4	3.5	4.2	3.5	3.7	4.5	4.5	4.5	4.4	4.5	10
11	2.3	1.8	2.5	1.9	2.1	2.4	2.5	2.6	2.6	2.5	11
12	1.1	1.6	1.7	1.7	1.5	1.9	1.8	1.7	1.6	1.8	12
13	*	*	*	*	*	.2	.2	.2	.2	.2	13
14	*	.2-	*	.2	*	.2	.2	.3	.2-	.1	14
15	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	15

TABLE 25. CORPORATE AND FOREIGN BONDS

		IN BILLIONS OF DOLLARS										
SAAR		25S.					SEASONALLY ADJUSTED		ANNUAL RATES			SAAR
		1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
1	NET ISSUES	9.7	5.9	5.5	6.0	6.8	4.4	4.0	4.8	5.0	4.5	1
2	CORPORATE BUSINESS	8.0	4.3	6.1	4.4	5.7	3.0	3.0	2.6	3.2	3.0	2
3	FINANCE N.E.C. (FINANCE COMPANIES)	.8	.3	1.1-	.7	.2	.9	.8	1.4	1.3	1.1	3
4	REST OF THE WORLD 1	.9	1.3	.5	1.0	.9	.5	.1	.7	.5	.5	4
5	NET PURCHASES	9.7	5.9	5.5	6.0	6.8	4.4	4.0	4.8	5.0	4.5	5
6	CONSUMER AND NONPROFIT	2.7	3.1-	1.6	.9	.5	.6-	.8-	1.1	.4	*	6
7	STATE AND LOCAL GOVERNMENTS	1.5	1.8	1.2	1.8	1.6	.3	1.0	1.1	1.3	.9	7
8	COMMERCIAL BANKING	.2	1.0	1.2-	.3-	*	.1	.1	*	.4-	*	8
9	MUTUAL SAVINGS BANKS	.9	.7	.5	.2	.6	*	.1-	.2-	.2-	.1	9
10	INSURANCE	4.2	4.1	4.4	4.0	4.2	3.9	3.6	2.8	3.4	3.4	10
11	LIFE INSURANCE COMPANIES	2.3	2.6	2.6	2.7	2.6	2.5	2.3	1.7	2.2	2.2	11
12	PRIVATE PENSION FUNDS	1.7	1.3	1.6	1.2	1.4	1.2	1.2	1.0	1.1	1.1	12
13	OTHER INSURANCE COMPANIES	.2	.2	.2	.2	.2	.1	.1	.1	.1	.1	13
14	FINANCE N.E.C. 2	.2	1.3	1.0-	.7-	.1-	.7	*	.2-	.4	.2	14
15	REST OF THE WORLD 3	.1	*	*	.1	.1	*	.1	.1	.2	.1	15
SAAR		25S.					SEASONALLY ADJUSTED		ANNUAL RATES			SAAR
		1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
1	NET ISSUES	5.5	4.4	6.0	6.5	5.6	4.6	7.8	4.6	5.2	5.6	1
2	CORPORATE BUSINESS	2.9	3.0	3.8	4.3	3.5	3.4	6.5	3.9	4.5	4.6	2
3	FINANCE N.E.C. (FINANCE COMPANIES)	1.7	1.0	1.7	1.8	1.5	.9	.8	.1	.2	.5	3
4	REST OF THE WORLD 1	.9	.3	.6	.4	.6	.3	.5	.5	.5	.5	4
5	NET PURCHASES	5.5	4.4	6.0	6.5	5.6	4.6	7.8	4.6	5.2	5.6	5
6	CONSUMER AND NONPROFIT	1.4	.6-	.9-	.6	.1	.2-	1.4	.8-	.4-	*	6
7	STATE AND LOCAL GOVERNMENTS	1.6	1.7	2.5	2.5	2.1	2.3	2.0	1.8	1.6	1.9	7
8	COMMERCIAL BANKING	.4-	.2-	*	.2-	.2-	.1-	*	.2-	.1	.1-	8
9	MUTUAL SAVINGS BANKS	.2-	*	.5	.4	.2	.1	.1-	.3-	.3-	.1-	9
10	INSURANCE	3.4	3.0	3.4	3.4	3.3	2.7	3.9	4.3	3.7	3.6	10
11	LIFE INSURANCE COMPANIES	1.9	1.7	1.6	1.6	1.7	1.9	2.4	3.0	2.6	2.5	11
12	PRIVATE PENSION FUNDS	1.3	1.1	1.7	1.6	1.4	.7	1.4	1.2	1.0	1.1	12
13	OTHER INSURANCE COMPANIES	.1	.2	.2	.2	.2	.1	.1	.1	.1	.1	13
14	FINANCE N.E.C. 2	.4-	.3	.5	.2-	.1	.2-	.6	.4-	.5	.1	14
15	REST OF THE WORLD 3	.1	.1	.1	*	.1	*	.1	.1	.1	.1	15
SAAR		25S.					SEASONALLY ADJUSTED		ANNUAL RATES			SAAR
		1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
1	NET ISSUES	5.7	7.3	4.6	6.3	6.0						1
2	CORPORATE BUSINESS	5.1	5.2	3.4	3.1	4.2						2
3	FINANCE N.E.C. (FINANCE COMPANIES)	.3	1.1	.5	1.4	.8						3
4	REST OF THE WORLD 1	.3	1.0	.6	1.9	.9						4
5	NET PURCHASES	5.7	7.3	4.6	6.3	6.0						5
6	CONSUMER AND NONPROFIT	1.1	1.4	.7-	.3	.5						6
7	STATE AND LOCAL GOVERNMENTS	1.1	1.5	1.6	1.8	1.5						7
8	COMMERCIAL BANKING	.1	.5-	.2-	.2	.1-						8
9	MUTUAL SAVINGS BANKS	.1	.6-	.5	.5-	.1-						9
10	INSURANCE	3.0	4.0	3.5	4.1	3.6						10
11	LIFE INSURANCE COMPANIES	1.8	2.6	2.6	2.8	2.4						11
12	PRIVATE PENSION FUNDS	1.0	1.2	.8	1.1	1.0						12
13	OTHER INSURANCE COMPANIES	.2	.2	.2	.2	.2						13
14	FINANCE N.E.C. 2	.1	1.5	.1-	.4	.5						14
15	REST OF THE WORLD 3	.1	*	.1	.1	.1						15

TABLE 26. CORPORATE STOCK 1
IN BILLIONS OF DOLLARS

SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	2.4	3.4	3.0	3.3	3.1	2.3	2.8	2.4	1.8	2.3	1
2	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4	2
3	1.9	2.8	2.4	2.8	2.5	1.7	2.2	2.0	1.6	1.9	3
4	1.6	2.6	2.3	2.7	2.3	1.6	2.3	2.0	1.4	1.8	4
5	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	5
6	.1	.1	.1	*	.1	*	.2-	-.1-	.1	*	6
7	2.4	3.3	3.4	3.2	3.1	2.1	2.7	2.8	1.8	2.3	7
8	1.2	2.7	.8	1.9	1.6	.8	1.6	1.0	.8	1.1	8
9	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	9
10	.8	.9	.7	.8	.8	.7	.8	.8	.9	.8	10
11	.2	.2	.1	.2	.2	.1	.1	.1	.1	.1	11
12	.4	.5	.4	.5	.5	.4	.5	.6	.6	.5	12
13	.2	.2	.2	.2	.2	.2	.1	.2	.3	.2	13
14	.3	.2-	1.5	.4	.5	.5	.4	.5	.1-	.3	14
15	.4	.5	.5	.4	.4	.5	.5	.3	.2	.4	15
16	.1-	.7-	1.0	.1	.1	*	.1-	.2	.3-	.1-16	16
17	*	*	*	.1	*	.1	*	.1	.1	.1	17
SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	3.1	2.9	2.4	2.0	2.6	2.8	2.0	3.0	4.2	3.0	1
2	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9	2
3	2.8	2.5	1.8	1.2	2.1	2.0	1.2	2.0	3.2	2.1	3
4	2.5	2.1	1.2	.5	1.6	2.4	.8	1.8	2.9	2.0	4
5	.1	.1	.3	.3	.2	.6-	.2	*	.2	.1-	5
6	.1	.3	.3	.3	.3	.2	.2	.2	.1	.2	6
7	2.8	2.9	2.7	2.1	2.6	2.7	2.1	3.1	4.1	3.0	7
8	2.3	1.1	*	*	.8	.8	.4	1.6	1.9	1.2	8
9	.1	.2	.1	.2	.1	*	.1	*	.2	.1	9
10	.9	1.2	1.3	1.0	1.1	1.0	.8	1.0	.9	1.0	10
11	.2	.4	.3	.2	.3	.1	.1	.1	*	.1	11
12	.6	.6	.8	.7	.7	.7	.7	.7	.7	.7	12
13	.1	.2	.2	.2	.2	.2	.2	*	.3	.2	13
14	.1-	.2	.9	.5	.4	.8	.4	.4	1.1	.7	14
15	.2	.2	.3	.5	.3	.6	.4	.6	.5	.5	15
16	.3-	.1	.6	*	.1	.2	*	.2-	.6	.2	16
17	*	.2	.1	.3	.1	.2	.1	.3	.1-	.1	17
SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	3.6	2.2	4.4	4.9	3.8	4.5	4.8	3.3	3.2	4.0	1
2	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2	2
3	2.4	1.2	3.2	3.8	2.6	3.2	3.5	2.2	2.1	2.7	3
4	2.0	.8	2.9	3.3	2.3	3.1	3.3	1.6	1.7	2.4	4
5	.3	.3	.1	.4	.3	.2	.1	.6	.3	.3	5
6	.1	.1	.2	*	.1	*	.1	*	*	*	6
7	3.4	2.5	4.2	5.0	3.8	4.4	5.1	3.1	3.3	4.0	7
8	2.4	.2-	3.3	2.7	2.1	1.7	2.9	.4	1.7	1.7	8
9	.1	-	.1	*	.1	.2	.1	.2	.2-	.1	9
10	.7	1.1	1.0	1.2	1.0	1.3	1.2	1.2	1.3	1.3	10
11	-	-	-	*	*	.1	-	.1	*	.1	11
12	.6	.9	.9	1.1	.9	1.1	1.1	1.0	1.1	1.1	12
13	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	13
14	.1	1.1	.4-	.6	.4	.8	.4	1.5	.4	.8	14
15	.5	1.2	.2	.5	.6	.7	.6	1.2	.7	.8	15
16	.3-	.1-	.5-	.1	.2-	.1	.1-	.4	.3-	*	16
17	.1	.3	.3	.4	.3	.4	.2	*	.1-	.2	17

TABLE 26. CORPORATE STOCK ¹
IN BILLIONS OF DOLLARS

SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1958					1959				
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET ISSUES	3.0	5.2	4.3	4.4	4.2	5.0	4.4	3.4	5.0	4.4	1
2	FINANCE N.E.C. (OPEN-END INVEST. COS.)	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8	2
3	OTHER SECTORS	1.8	3.1	3.1	2.7	2.7	3.1	2.7	1.6	3.1	2.6	3
4	CORPORATE BUSINESS	1.2	2.9	2.8	2.1	2.3	2.5	2.5	1.4	2.9	2.3	4
5	COMMERCIAL BANKING	.1	*	*	.1	.1	.2	.1	.1	.2	.1	5
6	REST OF THE WORLD 2	.5	.1	.3	.4	.3	.5	.2	.1	.1	.2	6
7	NET PURCHASES	3.0	5.5	4.0	4.3	4.2	5.1	4.6	3.0	5.1	4.4	7
8	CONSUMER AND NONPROFIT	1.2	2.1	3.1	1.8	2.1	1.2	1.1	.7	1.0	1.0	8
9	MUTUAL SAVINGS BANKS	.2	.1	*	*	.1	.2-	*	*	.1	*	9
10	INSURANCE SECTOR	1.4	1.1	1.4	1.5	1.3	2.0	2.1	1.7	2.5	2.1	10
11	LIFE INSURANCE COMPANIES	.1	.1	.1	.1	.1	.2	.1	.2	.2	.2	11
12	PRIVATE PENSION FUNDS	1.4	1.1	1.3	1.4	1.3	1.6	1.7	1.2	1.9	1.6	12
13	OTHER INSURANCE COMPANIES	*	*	*	*	*	.3	.3	.3	.3	.3	13
14	FINANCE N.E.C.	.4	1.9	.3-	1.0	.8	1.9	.9	.6	1.0	1.1	14
15	OPEN-END INVESTMENT COMPANIES	.4	.8	1.0	1.6	1.0	1.3	.9	.9	1.0	1.0	15
16	BROKERS AND DEALERS	*	1.1	1.3-	.6-	.2-	.6	.1-	.3-	*	.1	16
17	REST OF THE WORLD 3	.2-	.1-	*	.1	.1-	.1	.3	.5	.6	.4	17

SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1960					1961				
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET ISSUES	3.9	2.9	4.2	3.2	3.5	4.8	6.3	4.9	4.9	5.2	1
2	FINANCE N.E.C. (OPEN-END INVEST. COS.)	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	2
3	OTHER SECTORS	2.1	1.3	2.8	1.9	2.0	3.3	4.7	2.8	2.2	3.2	3
4	CORPORATE BUSINESS	2.0	1.0	2.5	1.6	1.8	3.0	4.3	2.4	1.1	2.7	4
5	COMMERCIAL BANKING	.1	.2	.1	.1	.1	.1	.1	*	.5	.2	5
6	REST OF THE WORLD 2	.1-	.1	.2	.1	.1	.2	.3	.3	.6	.4	6
7	NET PURCHASES	4.0	3.0	3.9	3.1	3.5	5.0	6.3	4.6	4.9	5.2	7
8	CONSUMER AND NONPROFIT	.6	.3-	.6	.3	.3	1.5	1.7	1.0	.4-	.9	8
9	MUTUAL SAVINGS BANKS	*	*	*	.1	*	.1	*	.1	.1	.1	9
10	INSURANCE SECTOR	1.9	2.1	2.5	2.4	2.2	2.6	2.4	2.9	3.1	2.8	10
11	LIFE INSURANCE COMPANIES	.2	.3	.5	.5	.4	.4	.2	.4	.8	.5	11
12	PRIVATE PENSION FUNDS	1.6	1.7	1.8	1.8	1.7	1.9	1.9	2.2	2.0	2.0	12
13	OTHER INSURANCE COMPANIES	.1	.1	.2	.2	.2	.3	.3	.3	.3	.3	13
14	FINANCE N.E.C.	.8	.8	1.0	.4	.8	.3	1.8	.7	1.8	1.1	14
15	OPEN-END INVESTMENT COMPANIES	1.2	.7	.8	.7	.8	.8	1.2	1.2	1.5	1.2	15
16	BROKERS AND DEALERS	.3-	.1	.2	.3-	.1-	.5-	.5	.6-	.3	.1-	16
17	REST OF THE WORLD 3	.5	.2	.1	*	.2	.3	.5	.2	.3	.3	17

SAAR	26S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
			1962					1963				
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET ISSUES	4.6	2.0	2.0	1.8	2.6						1
2	FINANCE N.E.C. (OPEN-END INVEST. COS.)	3.2	2.2	1.3	.8	1.9						2
3	OTHER SECTORS	1.5	.2-	.7	1.0	.7						3
4	CORPORATE BUSINESS	.9	.3-	.5	1.1	.5						4
5	COMMERCIAL BANKING	.2	*	.1	.1	.1						5
6	REST OF THE WORLD 2	.4	.1	.1	.1-	.1						6
7	NET PURCHASES	4.9	1.7	1.9	1.9	2.6						7
8	CONSUMER AND NONPROFIT	.9	4.0-	.6-	.3	.9-						8
9	MUTUAL SAVINGS BANKS	.1-	.3	*	.4	.1						9
10	INSURANCE SECTOR	2.3	3.5	2.2	2.5	2.6						10
11	LIFE INSURANCE COMPANIES	.4	.8	.2	.4	.4						11
12	PRIVATE PENSION FUNDS	1.7	2.5	1.8	1.9	2.0						12
13	OTHER INSURANCE COMPANIES	.2	.2	.2	.2	.2						13
14	FINANCE N.E.C.	2.2	2.2	.1	1.3-	.8						14
15	OPEN-END INVESTMENT COMPANIES	2.0	1.6	*	.7-	.7						15
16	BROKERS AND DEALERS	.2	.6	.1	.7-	.1						16
17	REST OF THE WORLD 3	.6-	.1-	.3	*	.1-						17

TABLE 27. MORTGAGES ON 1- TO 4-FAMILY PROPERTIES
IN BILLIONS OF DOLLARS

SAAR	27S.					SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	1	2	1953 3	4	TOT.	
1	NET CHANGE IN LIABILITIES	6.9	6.1	6.8	7.3	6.8	7.8	8.0	7.3	7.3	7.6	1				
2	CONSUMER	6.6	6.1	6.7	6.9	6.6	7.6	8.0	7.7	7.2	7.6	2				
3	NONFARM NONCORPORATE BUSINESS	.2	*	.1	.2	.1	.1	*	.2-	*	.3					
4	CORPORATE BUSINESS	.2	*	.1	.2	.1	.1	*	.2-	*	.4					
5	NET CHANGE IN ASSETS	6.9	6.1	6.8	7.3	6.8	7.8	8.0	7.3	7.3	7.6	5				
6	CONSUMER AND NONPROFIT	.2	.3	.5	.4	.4	.7	.4	.3	.7	.6					
7	U.S. GOVERNMENT	.7	.2	.3	.7	.5	.5	.5	.2	.3-	.7					
8	STATE AND LOCAL GOVERNMENTS	-	-	-	-	-	-	-	-	*	.8					
9	COMMERCIAL BANKING	.8	.9	1.2	1.0	1.0	1.0	.8	.6	.7	.8	9				
10	SAVINGS INSTITUTIONS	3.5	3.3	3.7	4.2	3.7	4.3	4.6	4.5	4.9	4.6	10				
11	MUTUAL SAVINGS BANKS	.8	.7	.9	1.0	.9	1.1	1.2	1.2	1.2	1.1					
12	SAVINGS AND LOAN ASSOCIATIONS	2.7	2.6	2.8	3.2	2.8	3.2	3.3	3.3	3.6	3.4	12				
13	INSURANCE	1.4	1.2	1.2	.8	1.2	1.4	1.5	1.5	1.4	1.5	13				
14	LIFE INSURANCE COMPANIES	1.4	1.2	1.2	.8	1.1	1.4	1.5	1.5	1.3	1.4	14				
15	PRIVATE PENSION FUNDS	*	*	*	*	*	*	*	*	*	.15					
16	FINANCE N.E.C.	.3	.1	*	.2	.1	.2-	.2	.2	-	.16					

SAAR	27S.					SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	1	2	1955 3	4	TOT.	
1	NET CHANGE IN LIABILITIES	7.3	8.3	10.3	12.5	9.6	13.1	13.6	12.5	11.1	12.6	1				
2	CONSUMER	6.9	7.9	9.5	11.7	9.0	12.3	13.1	12.3	11.7	12.3	2				
3	NONFARM NONCORPORATE BUSINESS	.2	.2	.4	.4	.3	.4	.3	.1	.3-	.1					
4	CORPORATE BUSINESS	.2	.2	.4	.4	.3	.4	.3	.1	.3-	.1					
5	NET CHANGE IN ASSETS	7.3	8.3	10.3	12.5	9.6	13.1	13.6	12.5	11.1	12.6	5				
6	CONSUMER AND NONPROFIT	*	.2	.6	.6	.4	.1-	.1	.1	.7	.2					
7	U.S. GOVERNMENT	.3-	.1-	.1	.3	*	.3	.3	.3	.1	.2					
8	STATE AND LOCAL GOVERNMENTS	*	.1	.1	.2	.1	.1	.1	.1	.1	.1					
9	COMMERCIAL BANKING	.7	.9	1.5	2.0	1.3	2.1	2.1	1.4	1.3	1.8	9				
10	SAVINGS INSTITUTIONS	5.0	5.2	5.7	6.7	5.7	7.5	7.9	7.6	5.5	7.1	10				
11	MUTUAL SAVINGS BANKS	1.4	1.6	1.6	1.9	1.6	2.1	2.1	2.2	2.0	2.1	11				
12	SAVINGS AND LOAN ASSOCIATIONS	3.6	3.6	4.1	4.8	4.0	5.4	5.8	5.3	3.4	5.0	12				
13	INSURANCE	1.5	2.0	2.2	2.3	2.0	2.4	2.4	2.4	3.2	2.6	13				
14	LIFE INSURANCE COMPANIES	1.5	1.9	2.1	2.3	2.0	2.3	2.3	2.3	3.1	2.5	14				
15	PRIVATE PENSION FUNDS	*	*	*	*	*	.1	.1	.1	.1	.15					
16	FINANCE N.E.C.	.3	.1	.1	.3	.2	.7	.6	.7	.2	.5	16				

SAAR	27S.					SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	1	2	1957 3	4	TOT.	
1	NET CHANGE IN LIABILITIES	11.4	11.0	10.5	10.1	10.8	9.8	8.5	8.4	7.8	8.6	1				
2	CONSUMER	12.0	11.0	10.8	10.3	11.0	9.9	8.9	8.4	7.6	8.7	2				
3	NONFARM NONCORPORATE BUSINESS	.3-	*	.2-	.1-	.1-	.1-	.2-	*	.1	.3					
4	CORPORATE BUSINESS	.3-	*	.2-	.1-	.1-	.1-	.2-	*	.1	.4					
5	NET CHANGE IN ASSETS	11.4	11.0	10.5	10.1	10.8	9.8	8.5	8.4	7.8	8.6	5				
6	CONSUMER AND NONPROFIT	.7	.3	.4	.8	.5	1.2	.9	1.1	.7	1.0					
7	U.S. GOVERNMENT	.1	.4	.6	1.1	.5	1.3	1.2	1.1	1.0	1.2					
8	STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.8					
9	COMMERCIAL BANKING	1.4	1.5	1.1	.7	1.2	.3	.2-	.2	.2	.9					
10	SAVINGS INSTITUTIONS	6.5	6.0	5.8	5.4	5.9	5.5	5.1	4.8	5.1	5.1	10				
11	MUTUAL SAVINGS BANKS	2.1	1.8	1.9	1.7	1.9	1.3	1.2	.9	1.0	1.1	11				
12	SAVINGS AND LOAN ASSOCIATIONS	4.3	4.1	3.9	3.7	4.0	4.2	3.9	3.8	4.1	4.0	12				
13	INSURANCE	2.9	2.7	2.5	2.2	2.6	2.0	1.6	1.3	.8	1.4	13				
14	LIFE INSURANCE COMPANIES	2.8	2.6	2.4	2.1	2.5	1.9	1.5	1.3	.6	1.3	14				
15	PRIVATE PENSION FUNDS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.15					
16	FINANCE N.E.C.	.2-	-	*	.2-	.1-	.7-	.2-	.2-	*	.3-16					

TABLE 27. MORTGAGES ON 1- TO 4-FAMILY PROPERTIES
IN BILLIONS OF DOLLARS

SAAR	27S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1958					1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	7.9	8.9	10.6	12.9	10.1	13.4	14.2	13.4	11.6	13.2	1
2	7.9	9.3	9.8	11.5	9.6	12.8	13.6	13.4	12.4	13.1	2
3	*	.2-	.4	.7	.2	.3	.3	*	.4-	.1	3
4	*	.2-	.4	.7	.2	.3	.3	*	.4-	.1	4
5	7.9	8.9	10.6	12.9	10.1	13.4	14.2	13.4	11.6	13.2	5
6	.1	1.0	.7	.9	.7	.2	.4	.3	*	.2	6
7	.3	.9-	.1-	.6	*	1.5	2.1	1.6	1.2	1.6	7
8	.1	.1	.2	.2	.2	.2	.2	.2	.2	.2	8
9	.5	.9	1.6	1.9	1.2	1.7	1.9	1.2	1.0	1.5	9
10	5.3	6.1	6.9	7.7	6.5	8.2	8.4	8.3	7.2	8.0	10
11	1.3	1.7	1.6	1.6	1.5	1.5	1.3	1.3	1.2	1.4	11
12	3.9	4.4	5.2	6.2	4.9	6.5	7.1	7.0	5.9	6.6	12
13	1.1	1.0	1.0	1.1	1.1	1.1	1.2	1.6	1.7	1.4	13
14	.9	.9	.9	1.0	.9	.9	1.0	1.4	1.5	1.2	14
15	.2	.1	.1	.1	.1	.2	.2	.2	.2	.2	15
16	.6	.6	.3	.5	.5	.5	*	.2	.3	.2	16
SAAR	27S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1960					1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	11.2	10.1	10.6	9.9	10.4	10.2	11.3	11.9	13.5	11.7	1
2	11.6	10.2	11.1	10.4	10.8	10.4	11.5	11.0	13.3	11.5	2
3	.2-	.1-	.3-	.3-	.2-	.1-	.1-	.4	.1	.1	3
4	.2-	.1-	.3-	.3-	.2-	.1-	.1-	.4	.1	.1	4
5	11.2	10.1	10.6	9.9	10.4	10.2	11.3	11.9	13.5	11.7	5
6	.5	.3	.4	.4	.4	.2-	.5-	.7-	1.2-	.7-	6
7	.8	1.3	1.0	.5	.9	.3-	.4-	.4	1.0	.2	7
8	.3	.3	.3	.4	.3	.4	.5	.5	.6	.5	8
9	.6	.2-	.1-	.1-	*	.3	.8	.9	1.1	.8	9
10	7.0	6.9	7.6	7.8	7.3	8.6	9.1	9.0	10.0	9.2	10
11	1.3	1.4	1.6	1.6	1.5	1.7	1.7	1.6	1.7	1.7	11
12	5.7	5.5	6.0	6.2	5.9	6.8	7.5	7.5	8.3	7.5	12
13	1.8	1.6	1.4	1.3	1.5	1.4	1.1	.9	1.0	1.1	13
14	1.6	1.4	1.1	1.1	1.3	1.1	1.0	.8	.8	.9	14
15	.2	.2	.2	.2	.2	.3	.1	.1	.2	.2	15
16	.2	.1-	.1	.3-	*	*	.6	.8	1.2	.7	16
SAAR	27S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1962					1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	13.2	15.5	16.3	16.5	15.4						1
2	13.7	15.0	15.6	14.3	14.7						2
3	.3-	.2	.4	1.2	.4						3
4	.2-	.2	.3	1.0	.3						4
5	13.2	15.5	16.3	16.5	15.4						5
6	.5	1.0-	.2	1.1	.2						6
7	.8	.2-	.5-	.4-	.1-						7
8	.5	.4	.2	.1	.3						8
9	.7	2.6	2.6	2.3	2.1						9
10	9.8	10.9	11.3	11.7	10.9						10
11	1.6	2.2	2.6	2.5	2.2						11
12	8.2	8.7	8.7	9.2	8.7						12
13	1.1	1.5	1.7	1.7	1.5						13
14	.6	1.2	1.5	1.5	1.2						14
15	.4	.3	.2	.1	.3						15
16	.2-	1.4	.8	*	.5						16

TABLE 28. OTHER MORTGAGES

IN BILLIONS OF DOLLARS

SAAR	28S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1952					1953						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET BORROWING	3.2	2.2	2.0	2.0	2.3	2.8	2.1	2.2	2.2	2.3	1
2	NONPROFIT ORGS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	2
3	FARM BUSINESS	.4	.7	.4	.9	.6	.4	.5	.6	.6	.5	3
4	NONFARM NONCORPORATE BUSINESS	1.8	.6	.7	.2	1.1	1.4	.7	.7	.5	.8	4
5	CORPORATE BUSINESS	4.5	.8	.9	.8	1.8	.9	.9	.8	1.0	.9	5
6	NET CHANGE IN ASSETS 1	3.2	2.2	2.0	2.0	2.3	2.8	2.1	2.2	2.2	2.3	6
7	CONSUMER AND NONPROFIT	1.4	.5	.2	.3	.6	1.2	.3	.5	.4	.6	7
8	U.S. GOVERNMENT	.1	.1	.1	.1	.1	.2	.2	.3	.2	.2	8
9	COMMERCIAL BANKING	.1	.1	.2	.2	.2	.3	.2	.1	.2	.2	9
10	SAVINGS INSTITUTIONS	.6	.6	.7	.6	.6	.5	.6	.6	.7	.6	10
11	MUTUAL SAVINGS BANKS	.6	.6	.6	.6	.6	.3	.4	.4	.4	.4	11
12	SAVINGS AND LOAN ASSOCIATIONS	.	.	.	.	.	.2	.2	.2	.2	.2	12
13	INSURANCE SECTOR 2	1.0	.8	.8	.7	.8	.7	.7	.7	.7	.7	13
14	LIFE INSURANCE COMPANIES	1.0	.8	.8	.6	.8	.6	.7	.6	.6	.6	14
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	.8	.6	.6	.4	.6	.5	.5	.4	.4	.4	15
16	FARM MORTGAGES	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	16

SAAR	28S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1954					1955						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET BORROWING	2.9	2.5	2.7	3.1	2.8	3.4	3.7	3.6	3.9	3.6	1
2	NONPROFIT ORGS	.1	.2	.1	.2	.1	.1	.2	.2	.1	.2	2
3	FARM BUSINESS	.6	.3	.5	.6	.5	.7	.9	.7	.7	.8	3
4	NONFARM NONCORPORATE BUSINESS	1.3	.8	.9	1.0	1.0	1.3	1.2	1.2	1.4	1.3	4
5	CORPORATE BUSINESS	.9	1.1	1.2	1.4	1.1	1.3	1.4	1.5	1.6	1.4	5
6	NET CHANGE IN ASSETS 1	2.9	2.5	2.7	3.1	2.8	3.4	3.7	3.6	3.9	3.6	6
7	CONSUMER AND NONPROFIT	1.5	.5	.7	.9	.9	1.0	.9	.9	1.1	1.0	7
8	U.S. GOVERNMENT	.	.2	.3	.1	.2	.3	.4	.2	.4	.3	8
9	COMMERCIAL BANKING	.2	.4	.5	.7	.4	.7	.7	.6	.5	.6	9
10	SAVINGS INSTITUTIONS	.6	.6	.5	.6	.6	.5	.6	.7	.8	.7	10
11	MUTUAL SAVINGS BANKS	.5	.5	.4	.4	.4	.3	.4	.3	.4	.4	11
12	SAVINGS AND LOAN ASSOCIATIONS	.1	.1	.1	.2	.1	.1	.3	.4	.4	.3	12
13	INSURANCE SECTOR 2	.6	.7	.8	.9	.7	1.0	1.0	1.1	1.2	1.0	13
14	LIFE INSURANCE COMPANIES	.6	.7	.7	.8	.7	.9	.9	1.0	1.1	1.0	14
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	.4	.5	.6	.6	.5	.7	.7	.7	.8	.7	15
16	FARM MORTGAGES	.2	.2	.1	.2	.2	.2	.2	.2	.2	.2	16

TABLE 2B. OTHER MORTGAGES

IN BILLIONS OF DOLLARS

SAAR		28S. SEASONALLY ADJUSTED ANNUAL RATES									SAAR			
		1956			1957			1958				1959		
		1	2	3	4	TOT.	1	2	3	4		TOT.	1	2	3	4	TOT.
1	NET BORROWING	4.3	3.9	3.9	3.2	3.8	3.2	2.9	3.9	4.1	3.5	1		
2	NONPROFIT ORGS	.2	.2	.2	.1	.2	.1	.1	.2	.2	.1	2		
3	FARM BUSINESS	1.1	.7	.9	.7	.8	.7	.6	.5	.6	.6	3		
4	NONFARM NONCORPORATE BUSINESS	1.4	1.4	1.4	1.1	1.3	1.1	1.1	1.5	1.6	1.3	4		
5	CORPORATE BUSINESS	1.7	1.6	1.5	1.2	1.5	1.3	1.1	1.6	1.7	1.4	5		
6	NET CHANGE IN ASSETS 1	4.3	3.9	3.9	3.2	3.8	3.2	2.9	3.9	4.1	3.5	6		
7	CONSUMER AND NONPROFIT	1.2	1.0	1.3	1.0	1.1	1.0	.9	1.4	1.5	1.2	7		
8	U.S. GOVERNMENT	.3	.4	.2	.3	.3	.4	.3	.2	.2	.3	8		
9	COMMERCIAL BANKING	.7	.6	.5	.3	.5	.3	.2	.7	.7	.5	9		
10	SAVINGS INSTITUTIONS	.9	.6	.7	.7	.7	.6	.5	.6	.7	.6	10		
11	MUTUAL SAVINGS BANKS	.5	.4	.4	.4	.4	.3	.2	.3	.4	.3	11		
12	SAVINGS AND LOAN ASSOCIATIONS	.4	.3	.3	.3	.3	.3	.3	.3	.3	.3	12		
13	INSURANCE SECTOR 2	1.1	1.3	1.2	.9	1.1	.9	.9	.9	1.0	.9	13		
14	LIFE INSURANCE COMPANIES	1.1	1.2	1.1	.9	1.1	.9	.9	.9	1.0	.9	14		
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	.8	1.0	.9	.7	.9	.8	.8	.8	.9	.8	15		
16	FARM MORTGAGES	.3	.2	.2	.1	.2	.1	.1	.1	.1	.1	16		

SAAR		28S. SEASONALLY ADJUSTED ANNUAL RATES									SAAR			
		1958			1959			1958				1959		
		1	2	3	4	TOT.	1	2	3	4		TOT.	1	2	3	4	TOT.
1	NET BORROWING	4.1	4.9	5.4	6.4	5.2	5.7	6.4	5.7	5.5	5.8	1		
2	NONPROFIT ORGS	.1	.2	.2	.3	.2	.2	.3	.2	.2	.2	2		
3	FARM BUSINESS	.3	.8	.9	1.0	.7	.9	1.1	.9	.8	.9	3		
4	NONFARM NONCORPORATE BUSINESS	1.8	1.9	2.1	2.4	2.0	2.2	2.4	2.2	2.1	2.2	4		
5	CORPORATE BUSINESS	1.9	2.1	2.2	2.7	2.2	2.4	2.6	2.4	2.4	2.4	5		
6	NET CHANGE IN ASSETS 1	4.1	4.9	5.4	6.4	5.2	5.7	6.4	5.7	5.5	5.8	6		
7	CONSUMER AND NONPROFIT	1.1	1.7	1.9	2.2	1.7	1.4	1.9	1.8	1.8	1.8	7		
8	U.S. GOVERNMENT	.2	.3	.3	.6	.3	.8	.7	.6	.4	.6	8		
9	COMMERCIAL BANKING	.6	.9	.9	1.3	.9	1.2	1.3	.8	.9	1.1	9		
10	SAVINGS INSTITUTIONS	1.2	1.3	1.3	1.4	1.3	1.4	1.6	1.4	1.3	1.4	10		
11	MUTUAL SAVINGS BANKS	.5	.7	.6	.5	.6	.6	.5	.5	.5	.5	11		
12	SAVINGS AND LOAN ASSOCIATIONS	.7	.6	.7	.8	.7	.8	1.1	.9	.8	.9	12		
13	INSURANCE SECTOR 2	1.0	.8	.9	1.0	.9	.9	.9	1.0	1.0	1.0	13		
14	LIFE INSURANCE COMPANIES	.9	.7	.9	1.0	.9	.8	.8	1.0	1.1	.9	14		
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	.8	.7	.8	.9	.8	.6	.7	.9	.9	.8	15		
16	FARM MORTGAGES	.1	.1	.1	.1	.1	.1	.2	.2	.2	.2	16		

TABLE 28. OTHER MORTGAGES

IN BILLIONS OF DOLLARS

SAAR	28S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1960					1961						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET BORROWING	6.5	5.3	6.0	5.3	5.8	5.8	6.6	7.3	8.0	6.9	1
2	NONPROFIT ORGS	.1	.2	.2	.2	.2	.1	.2	.2	.3	.2	2
3	FARM BUSINESS	1.4	.7	.7	.9	.9	.9	1.1	1.2	1.2	1.1	3
4	NONFARM NONCORPORATE BUSINESS	2.5	2.1	2.5	2.0	2.3	2.3	2.6	3.0	2.9	2.7	4
5	CORPORATE BUSINESS	2.6	2.3	2.6	2.3	2.4	2.5	2.7	3.0	3.5	2.9	5
6	NET CHANGE IN ASSETS 1	6.5	5.3	6.0	5.3	5.8	5.8	6.6	7.3	8.0	6.9	6
7	CONSUMER AND NONPROFIT	2.6	1.6	2.0	1.7	2.0	1.9	2.2	2.6	2.4	2.3	7
8	U.S. GOVERNMENT	.4	.4	.3	.3	.4	.4	.5	.5	.4	.4	8
9	COMMERCIAL BANKING	.6	.6	.7	.6	.6	.8	.6	.9	1.1	.8	9
10	SAVINGS INSTITUTIONS	1.4	1.4	1.5	1.6	1.5	1.4	1.7	2.0	2.1	1.8	10
11	MUTUAL SAVINGS BANKS	.4	.3	.6	.5	.5	.5	.5	.6	.7	.6	11
12	SAVINGS AND LOAN ASSOCIATIONS	1.0	1.1	1.0	1.1	1.0	.9	1.2	1.4	1.4	1.2	12
13	INSURANCE SECTOR 2	1.4	1.3	1.4	1.2	1.3	1.3	1.7	1.3	2.0	1.6	13
14	LIFE INSURANCE COMPANIES	1.4	1.3	1.3	1.2	1.3	1.3	1.6	1.3	1.9	1.5	14
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	1.2	1.1	1.2	1.0	1.1	1.2	1.4	1.1	1.7	1.3	15
16	FARM MORTGAGES	.2	.1	.1	.2	.2	.1	.2	.2	.2	.2	16

SAAR	28S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1962					1963						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET BORROWING	8.3	9.1	9.2	10.9	9.4						1
2	NONPROFIT ORGS	.4	.5	.4	.4	.4						2
3	FARM BUSINESS	1.1	1.5	1.3	1.4	1.3						3
4	NONFARM NONCORPORATE BUSINESS	3.2	3.4	3.7	4.1	3.6						4
5	CORPORATE BUSINESS	3.6	3.8	3.8	4.9	4.0						5
6	NET CHANGE IN ASSETS 1	8.3	9.1	9.2	10.9	9.4						6
7	CONSUMER AND NONPROFIT	2.6	3.0	3.3	3.2	3.0						7
8	U.S. GOVERNMENT	.3	.6	.4	.3	.4						8
9	COMMERCIAL BANKING	1.6	2.1	2.0	2.0	1.9						9
10	SAVINGS INSTITUTIONS	2.5	2.5	2.1	2.6	2.4						10
11	MUTUAL SAVINGS BANKS	1.1	1.1	.7	1.0	1.0						11
12	SAVINGS AND LOAN ASSOCIATIONS	1.4	1.4	1.5	1.5	1.4						12
13	INSURANCE SECTOR	1.1	1.0	1.3	2.8	1.6						13
14	LIFE INSURANCE COMPANIES	1.1	.9	1.3	2.8	1.5						14
15	MULTIFAMILY AND COMMERCIAL MORTGAGE	.9	.7	1.0	2.5	1.3						15
16	FARM MORTGAGES 2	.2	.2	.2	.2	.2						16

TABLE 29. CONSUMER CREDIT
IN BILLIONS OF DOLLARS

SAAR	29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1952					1953						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN LIABILITIES (CONSUMER)	2.5	5.8	4.6	6.3	4.8	6.8	4.2	3.0	1.5	3.9	1
2	INSTALMENT CREDIT	1.5	4.9	4.0	6.0	4.1	6.1	3.9	2.6	1.9	3.6	2
3	NONINSTALMENT CREDIT	1.0	.9	.6	.3	.7	.7	.3	.4	-.3	.3	3
4	NET CHANGE IN ASSETS	2.5	5.8	4.6	6.3	4.8	6.8	4.2	3.0	1.5	3.9	4
5	INSTALMENT CREDIT	1.5	4.9	4.0	6.0	4.1	6.1	3.9	2.6	1.9	3.6	5
6	NONFARM NONCORPORATE BUSINESS	.1	.2	.1	.2	.2	.2	.1	*	*	.1	6
7	CORPORATE BUSINESS	.2	.8	.5	.5	.5	.1	.2	*	.2	.1	7
8	COMMERCIAL BANKING	.6	1.8	2.1	2.6	1.8	2.8	1.8	1.0	.4	1.5	8
9	SAVINGS INSTITUTIONS 1	.2	.3	.2	.3	.2	.4	.3	.3	.3	.3	9
10	FINANCE N.E.C. (FINANCE COMPANIES)	.4	1.9	1.0	2.5	1.5	2.6	1.5	1.2	1.0	1.6	10
11	NONINSTALMENT CREDIT	1.0	.9	.6	.3	.7	.7	.3	.4	-.3	.3	11
12	NONFARM NONCORPORATE BUSINESS	.2	.4	.4	*	.2	-.1	.4	.3	-.2	.1	12
13	CORPORATE BUSINESS	.5	.3	.2	*	.3	.3	.2	.2	-.1	.1	13
14	COMMERCIAL BANKING	.3	*	.1	.2	.2	.6	.3	*	*	.1	14
15	SAVINGS INSTITUTIONS	*	.1	-.1	.1	*	*	.1	-.1	*	*	15
SAAR		29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
		1954					1955					
		1	2	3	4	TOT.	1	2	3	4	TOT.	
1	NET CHANGE IN LIABILITIES (CONSUMER)	.7-	.7	1.1	3.1	1.1	5.9	7.1	6.9	5.6	6.4	1
2	INSTALMENT CREDIT	.6-	*	.6	2.2	.6	5.2	6.0	6.0	4.1	5.3	2
3	NONINSTALMENT CREDIT	.1-	.7	.5	.9	.5	.7	1.1	.9	1.4	1.0	3
4	NET CHANGE IN ASSETS	.7-	.7	1.1	3.1	1.1	5.9	7.1	6.9	5.6	6.4	4
5	INSTALMENT CREDIT	.6-	*	.6	2.2	.6	5.2	6.0	6.0	4.1	5.3	5
6	NONFARM NONCORPORATE BUSINESS	*	.1-	.1-	*	*	-.1-	*	*	.1-	*	6
7	CORPORATE BUSINESS	.2	*	*	.2	.1	.6	.4	.4	.3	.4	7
8	COMMERCIAL BANKING	.7-	.4-	.2-	.5	.2-	1.6	1.9	2.1	1.7	1.8	8
9	SAVINGS INSTITUTIONS 1	.2	.3	.2	.3	.2	.3	.4	.4	.4	.4	9
10	FINANCE N.E.C. (FINANCE COMPANIES)	.3-	.2	.6	1.3	.4	2.8	3.3	3.1	1.9	2.8	10
11	NONINSTALMENT CREDIT	.1-	.7	.5	.9	.5	.7	1.1	.9	1.4	1.0	11
12	NONFARM NONCORPORATE BUSINESS	*	.1	.2	.3	.1	*	.2	.2	.3	.2	12
13	CORPORATE BUSINESS	*	.2	.1	.3	.1	.2	.2	.2	.3	.2	13
14	COMMERCIAL BANKING	.1-	.3	.3	.3	.2	.4	.5	.4	.8	.5	14
15	SAVINGS INSTITUTIONS	*	.2	.1-	*	*	.2	.1	*	*	.1	15
SAAR		29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
		1956					1957					
		1	2	3	4	TOT.	1	2	3	4	TOT.	
1	NET CHANGE IN LIABILITIES (CONSUMER)	5.0	3.3	2.8	3.0	3.5	2.9	3.1	2.8	1.8	2.6	1
2	INSTALMENT CREDIT	4.1	2.6	2.1	2.6	2.8	2.4	2.3	2.3	1.6	2.2	2
3	NONINSTALMENT CREDIT	.9	.7	.7	.4	.7	.5	.8	.5	.1	.5	3
4	NET CHANGE IN ASSETS	5.0	3.3	2.8	3.0	3.5	2.9	3.1	2.8	1.8	2.6	4
5	INSTALMENT CREDIT	4.1	2.6	2.1	2.6	2.8	2.4	2.3	2.3	1.6	2.2	5
6	NONFARM NONCORPORATE BUSINESS	*	*	*	*	*	-.1-	*	-.1-	-.1-	-.1-	6
7	CORPORATE BUSINESS	.5	.1-	.5	.1	.2	.2	.3-	.1-	.2	*	7
8	COMMERCIAL BANKING	1.3	1.6	.6	1.2	1.2	.8	1.3	1.2	.9	1.1	8
9	SAVINGS INSTITUTIONS 1	.3	.4	.4	.4	.4	.5	.5	.5	.4	.5	9
10	FINANCE N.E.C. (FINANCE COMPANIES)	1.9	.8	.6	.9	1.0	.9	.7	.8	.3	.7	10
11	NONINSTALMENT CREDIT	.9	.7	.7	.4	.7	.5	.8	.5	.1	.5	11
12	NONFARM NONCORPORATE BUSINESS	.2	.2	.3	.3	.2	.1	.4	.3	.2	.2	12
13	CORPORATE BUSINESS	.3	.1	.2	.2	.2	.1	.3	.2	*	.2	13
14	COMMERCIAL BANKING	.4	.2	.3	*	.2	.2	.1	*	.1	.1	14
15	SAVINGS INSTITUTIONS	*	.3	.1-	*	*	.2	*	*	.1-	*	15

TABLE 29. CONSUMER CREDIT
IN BILLIONS OF DOLLARS

SAAR	29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1958					1959						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN LIABILITIES (CONSUMER)	1.4-	.8-	.2	2.6	.2	6.2	6.4	7.7	5.4	6.4	1
2	INSTALMENT CREDIT	1.1-	1.2-	.5-	1.8	.2-	4.8	5.7	7.0	5.0	5.6	2
3	NONINSTALMENT CREDIT	.3-	.4	.7	.8	.4	1.4	.7	.6	.4	.8	3
4	NET CHANGE IN ASSETS	1.4-	.8-	.2	2.6	.2	6.2	6.4	7.7	5.4	6.4	4
5	INSTALMENT CREDIT	1.1-	1.2-	.5-	1.8	.2-	4.8	5.7	7.0	5.0	5.6	5
6	NONFARM NONCORPORATE BUSINESS	.2-	.1-	*	.1-	.1-	.2	*	*	*	.1	6
7	CORPORATE BUSINESS	.2	.2-	1.0	.7	.4	.6	.6	.7	.6	.6	7
8	COMMERCIAL BANKING	.9-	*	.5-	1.2	.1-	2.4	2.6	2.9	2.0	2.4	8
9	SAVINGS INSTITUTIONS 1	.2	.3	.4	.4	.3	.5	.7	.9	.7	.7	9
10	FINANCE N.E.C. (FINANCE COMPANIES)	.3-	1.2-	1.4-	.3-	.8-	1.1	1.8	2.5	1.7	1.8	10
11	NONINSTALMENT CREDIT	.3-	.4	.7	.8	.4	1.4	.7	.6	.4	.8	11
12	NONFARM NONCORPORATE BUSINESS	.3-	.1	.2	.3	.1	.4	.2	.1	*	.2	12
13	CORPORATE BUSINESS	.2-	.1	.2	.1	*	.4	*	*	.1	.1	13
14	COMMERCIAL BANKING	.1	.2	.2	.4	.2	.5	.5	.4	.3	.4	14
15	SAVINGS INSTITUTIONS	.2	*	.1	.1-	*	.2	*	.1	*	.1	15

SAAR	29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1960					1961						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN LIABILITIES (CONSUMER)	6.3	5.7	3.5	2.4	4.5	.2	-2-	1.6	4.9	1.7	1
2	INSTALMENT CREDIT	5.2	4.5	2.9	1.7	3.6	.7-	.3-	.4	3.4	.7	2
3	NONINSTALMENT CREDIT	1.2	1.2	.6	.7	.9	.9	.1	1.2	1.5	1.0	3
4	NET CHANGE IN ASSETS	6.3	5.7	3.5	2.4	4.5	.2	-2-	1.6	4.9	1.7	4
5	INSTALMENT CREDIT	5.2	4.5	2.9	1.7	3.6	.7-	.3-	.4	3.4	.7	5
6	NONFARM NONCORPORATE BUSINESS	*	.1-	.1-	.1-	.1-	*	*	*	*	*	6
7	CORPORATE BUSINESS	.3-	.2	*	.2	*	3.3-	1.2	1.2	.9	*	7
8	COMMERCIAL BANKING	2.0	1.8	1.1	.9	1.4	2.8	1.4-	.8-	.7	.3	8
9	SAVINGS INSTITUTIONS 1	.8	.8	.7	.5	.7	.3	.4	.5	.5	.4	9
10	FINANCE N.E.C. (FINANCE COMPANIES)	2.6	1.8	1.3	.3	1.5	.5-	.5-	.5-	1.3	*	10
11	NONINSTALMENT CREDIT	1.2	1.2	.6	.7	.9	.9	.1	1.2	1.5	1.0	11
12	NONFARM NONCORPORATE BUSINESS	.3	.5	.1	.4	.3	.2	.2	.2	.4	.2	12
13	CORPORATE BUSINESS	.2	.4	*	.2	.2	.2	.1-	.2	.2	.1	13
14	COMMERCIAL BANKING	.3	.3	.5	.2	.3	.4	.3	.7	.8	.5	14
15	SAVINGS INSTITUTIONS	.3	*	*	.1-	.1	.2	.1-	.2	.1	.1	15

SAAR	29S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1962					1963						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN LIABILITIES (CONSUMER)	4.3	7.0	4.3	7.6	5.8						1
2	INSTALMENT CREDIT	3.8	5.5	3.8	5.8	4.7						2
3	NONINSTALMENT CREDIT	.5	1.5	.5	1.8	1.1						3
4	NET CHANGE IN ASSETS	4.3	7.0	4.3	7.6	5.8						4
5	INSTALMENT CREDIT	3.8	5.5	3.8	5.8	4.7						5
6	NONFARM NONCORPORATE BUSINESS	*	*	-	.1	*						6
7	CORPORATE BUSINESS	.6	1.3	.9	.5	.8						7
8	COMMERCIAL BANKING	1.4	2.3	1.5	2.5	1.9						8
9	SAVINGS INSTITUTIONS 1	.4	.9	.8	.7	.7						9
10	FINANCE N.E.C. (FINANCE COMPANIES)	1.4	1.0	.6	2.1	1.3						10
11	NONINSTALMENT CREDIT	.5	1.5	.5	1.8	1.1						11
12	NONFARM NONCORPORATE BUSINESS	.3	.4	*	.8	.4						12
13	CORPORATE BUSINESS	*	.3	.1	.6	.2						13
14	COMMERCIAL BANKING	.1	.7	.2	.2	.3						14
15	SAVINGS INSTITUTIONS	.1	*	.2	.2	.2						15

TABLE 30. BANK LOANS N.E.C. 1
IN BILLIONS OF DOLLARS

SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR											
			1952			1953						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN TOTAL BANK LOANS	8.4	5.8	6.6	8.8	7.4	7.1	.7	4.7	1.6	3.5	1
	LESS CLASSIFIED TYPES											
2	1 TO 4-FAMILY MORTGAGES	.8	.9	1.2	1.0	1.0	1.0	.8	.6	.7	.8	2
3	OTHER MORTGAGES	.1	.1	.2	.2	.2	.3	.2	.1	.2	.2	3
4	CONSUMER CREDIT	1.0	1.8	2.1	2.8	1.9	3.4	1.5	.9	.4	1.5	4
5	SECURITY CREDIT	1.3	1.9	2.1	1.3	.6	.2	.6	1.6	.4	.4	5
6	OTHER LOANS 2	*	1.4	1.7	1.1	.5	.3	.3	1.8	4.4	1.6	6
7	EQUALS BANK LOANS N.E.C.	5.2	.4	3.3	4.7	3.2	2.5	1.4	.3	4.6	.9	7
8	NET CHANGE IN LIABILITIES	5.2	.4	3.3	4.7	3.2	2.5	1.4	.3	4.6	.9	8
9	NONPROFIT ORGS.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	9
10	FARM BUSINESS 3	.2	.1	.2	.3	.1	.8	.3	.4	.2	.4	10
11	NONFARM NONCORPORATE BUSINESS	.5	4.6	2.8	7.7	1.6	2.3	3.7	3.5	.9	.3	11
12	CORPORATE BUSINESS	5.3	3.7	.1	5.4	.9	4.2	4.4	4.2	4.0	*	12
13	FINANCE N.E.C. (FINANCE COS.)	.4	.2	.6	2.4	.7	1.3	.1	.2	1.2	*	13
14	REST OF THE WORLD	.2	.2	*	.3	*	.1	.2	.3	*	.1	14

SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR											
			1954			1955						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN TOTAL BANK LOANS	1.6	.3	*	10.6	3.1	10.5	10.9	12.2	14.5	12.0	1
	LESS CLASSIFIED TYPES											
2	1 TO 4-FAMILY MORTGAGES	.7	.9	1.5	2.0	1.3	2.1	2.1	1.4	1.3	1.8	2
3	OTHER MORTGAGES	.2	.4	.5	.7	.4	.7	.7	.6	.5	.6	3
4	CONSUMER CREDIT	.8	.1	.1	.8	*	1.9	2.5	2.5	2.5	2.3	4
5	SECURITY CREDIT	.1	2.0	1.5	.3	.9	1.5	.3	.2	1.0	.6	5
6	OTHER LOANS 2	3.7	1.9	3.8	3.2	.3	1.3	3.0	.9	*	1.3	6
7	EQUALS BANK LOANS N.E.C.	2.1	1.0	.1	3.5	.1	5.7	9.0	8.5	9.2	8.1	7
8	NET CHANGE IN LIABILITIES	2.1	1.0	.1	3.5	.1	5.7	9.0	8.5	9.2	8.1	8
9	NONPROFIT ORGS.	.1	.1	.1	.1	.1	.7	.7	.7	.7	.7	9
10	FARM BUSINESS 3	-	.3	.1	.3	.2	.4	.3	.4	.3	.4	10
11	NONFARM NONCORPORATE BUSINESS	2.5	4.9	.3	2.5	.1	.9	3.4	2.5	2.2	1.2	11
12	CORPORATE BUSINESS	5.1	3.4	1.3	.2	.7	1.2	.7	1.9	8.1	3.0	12
13	FINANCE N.E.C. (FINANCE COS.)	.1	*	.5	.2	.1	2.0	3.1	2.3	1.9	2.3	13
14	REST OF THE WORLD	.2	.1	.5	.6	.4	.2	.5	.4	.3	.4	14

SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR											
			1956			1957						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
1	NET CHANGE IN TOTAL BANK LOANS	11.5	8.7	5.9	6.1	8.0	8.0	6.4	3.0	2.5	3.7	1
	LESS CLASSIFIED TYPES											
2	1 TO 4-FAMILY MORTGAGES	1.4	1.5	1.1	.7	1.2	.3	.2	.2	.2	.1	2
3	OTHER MORTGAGES	.7	.6	.5	.3	.5	.3	.2	.7	.7	.5	3
4	CONSUMER CREDIT	1.7	1.7	.9	1.2	1.4	1.0	1.5	1.2	.9	1.2	4
5	SECURITY CREDIT	.3	1.5	1.1	.6	.8	.1	.4	.9	.8	.1	5
6	OTHER LOANS 2	.2	.1	.6	.3	.1	.4	.2	.3	.1	.2	6
7	EQUALS BANK LOANS N.E.C.	7.5	6.5	5.0	4.1	5.8	6.9	5.6	.2	3.5	2.3	7
8	NET CHANGE IN LIABILITIES	7.5	6.5	5.0	4.1	5.8	6.9	5.6	.2	3.5	2.3	8
9	NONPROFIT ORGS.	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	9
10	FARM BUSINESS 3	.3	.1	.1	.2	*	.7	.1	.3	.2	.3	10
11	NONFARM NONCORPORATE BUSINESS	1.5	.4	.1	1.5	.6	.8	1.9	1.0	2.6	.2	11
12	CORPORATE BUSINESS	6.3	7.5	5.7	1.8	5.3	4.6	2.0	1.0	.5	2.0	12
13	FINANCE N.E.C. (FINANCE COS.)	.5	.9	1.0	.1	.6	.2	.8	.5	2.1	.4	13
14	REST OF THE WORLD	.3	.3	.2	.5	.4	.4	.4	.3	.3	.4	14

TABLE 30. BANK LOANS N.E.C. 1
IN BILLIONS OF DOLLARS

SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
			1958			1959					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	2.3	3.9	1.8-	13.6	4.5	12.0	14.3	15.6	8.2	12.5	1
	LESS CLASSIFIED TYPES										
2	.5	.9	1.6	1.9	1.2	1.7	1.9	1.2	1.0	1.5	2
3	.6	.9	.9	1.3	.9	1.2	1.3	.8	.9	1.1	3
4	.9-	.2	.3-	1.6	.2	2.9	3.0	3.3	2.3	2.9	4
5	2.6	4.2	5.7-	.6	.4	2.3	1.0-	.2-	.3-	.2	5
6	2.2	.7	.2	.7-	.6	1.3-	.3-	*	.9-	.6-	6
7	2.6-	3.0-	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5	7
8	2.6-	3.0-	1.6	8.7	1.2	5.2	9.3	10.6	4.9	7.5	8
9	.4	.4	.4	.4	.4	.5	.5	.1	.1	.3	9
10	.5	.6	.3	.8	.6	.5	.7	.6	.9	.7	10
11	1.3-	2.0-	.1-	5.2	.4	1.7	1.4	1.5	.8-	1.0	11
12	1.1-	.8-	1.5	2.0	.4	.2	4.9	5.7	3.9	3.7	12
13	2.0-	2.1-	1.2-	.6	1.2-	2.2	1.6	2.2	.3	1.6	13
14	.8	.8	.7	.2-	.5	.1	.2	.3	.3	.2	14
SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
			1960			1961					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	10.3	8.6	4.0	4.3	6.8	5.4	3.3	6.9	13.9	7.4	1
	LESS CLASSIFIED TYPES										
2	.6	.2-	.1-	.1-	*	.3	.8	.9	1.1	.8	2
3	.6	.6	.7	.6	.6	.8	.6	.9	1.1	.8	3
4	2.3	2.1	1.5	1.1	1.7	3.2	1.1-	*	1.4	.9	4
5	1.8-	.1-	2.2	.7	.2	.5-	2.6	.1-	2.2	1.1	5
6	.3	2.1	2.4	1.0	1.4	1.6	.4	.3	2.2	1.1	6
7	8.3	4.3	2.9-	1.0	2.7	.1	.1	5.0	5.7	2.7	7
8	8.3	4.3	2.9-	1.0	2.7	.1	.1	5.0	5.7	2.7	8
9	.1	.1	.2	.2	.2	.1	.2	.2	.7	.3	9
10	.3	.4	*	.1-	.2	.6	.1	.3	.3	.3	10
11	3.4	.4-	3.0-	.4-	.1-	1.2-	.9-	1.2	.2-	.3-11	11
12	4.4	3.5	1.4	1.1	2.6	2.4	.5	.4	3.1	1.6	12
13	.2	.8	1.5-	.5-	.2-	2.1-	.5-	2.7	.5	.1	13
14	.1	.2-	.1	.6	.1	.4	.8	.2	1.3	.7	14
SAAR	30S. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
			1962			1963					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1	10.5	13.1	12.4	19.1	13.8						1
	LESS CLASSIFIED TYPES										
2	.7	2.6	2.6	2.3	2.1						2
3	1.6	2.1	2.0	2.0	1.9						3
4	1.4	3.1	1.6	2.7	2.2						4
5	2.2	2.8	2.5	2.4	1.1						5
6	.4	.1-	.4-	1.9	.4						6
7	3.9	8.2	4.3	7.6	6.0						7
8	3.9	8.2	4.3	7.6	6.0						8
9	.3	.2	.6	.8	.5						9
10	.4	.6	.8	.9	.7						10
11	.3	3.9	.9-	.3-	.7						11
12	1.3	1.7	3.0	4.5	2.6						12
13	.2-	1.9	.8	2.1	1.1						13
14	2.1	*	*	.4-	.4						14

TABLE 31. OTHER LOANS

IN BILLIONS OF DOLLARS

SAAR											SAAR	
	31S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.		
I. BY SECTOR 1												
1	NET INCREASE IN LIABILITIES	1.1	3.6	3.9	.6	2.3	.7-	1.0	4.4	4.4	2.3	1
2	CONSUMER AND NONPROFIT	.2	*	.1	.2	.1	.3	.2	.3	.4	.3	2
3	FARM BUSINESS	.1	.1	*	.1	.1	.1-	*	*	*	*	3
4	NONFARM NONCORPORATE BUSINESS	.1-	.3	.4	.7	.3	*	.4	.6	.3-	.2	4
5	CORPORATE BUSINESS	.2-	.1	.4	.5	.2	.1-	.2	.6	.3-	.1	5
6	U.S. GOVERNMENT	.2-	1.4	1.7	1.2-	.4	.1-	.4	1.6	4.0	1.5	6
7	STATE AND LOCAL GOVERNMENTS	*	.3	.4	.6	.3	.8-	.2-	.1-	.2-	.3-	7
8	SAVINGS INSTITUTIONS	.2	.1-	*	.1	.1	.1	.1	.1	.1	.1	8
9	FINANCE N.E.C.	.2	.8	.4	*	.4	.2-	.3-	.7	.6	.2	9
10	REST OF THE WORLD	.9	.6	.4	.3-	.4	.1	.2	.7	.2	.3	10
11	NET INCREASE IN ASSETS 2	1.1	3.7	3.9	.6	2.3	.7-	1.0	4.4	4.4	2.2	11
12	CORPORATE BUSINESS	.2	.7	.3	*	.3	.1-	.3-	.6	.6	.2	12
13	U.S. GOVERNMENT	1.2	1.2	1.2	1.0	1.1	.7-	.2	.8	.1-	.1	13
14	COMMERCIAL BANKING	*	1.4	1.7	1.1-	.5	.3-	.3	1.8	4.4	1.6	14
15	INSURANCE	.1	.2	.2	*	.1	.1	.2	.2	.2	.2	15
16	FINANCE N.E.C.	.4-	.1	.5	.8	.2	*	.3	.9	.7-	.1	16
17	REST OF THE WORLD	*	.1	.1	.1-	*	.1	.1	.2	*	.1	17
18	DISCREPANCY 3	*	*	*	*	*	-	*	*	*	*	18
II. BY TYPE 4												
19	OPEN MARKET PAPER 5	.4	1.0	.5	.1-	.4	.3-	.2-	.9	.9	.3	19
20	NET BORROWING BY CORPORATE BUSINESS	.1	.2	.1	*	.1	.2-	*	.1	.2	*	20
21	NONCORPORATE BUSINESS	*	*	.1	*	*	*	*	.1	*	*	21
22	FINANCE COMPANIES	.2	.8	.4	*	.4	.2-	.3-	.7	.6	.2	22
23	REST OF THE WORLD	.1	.1-	.1-	*	*	*	.1	.1	*	*	23
24	NET LENDING BY CORPORATE BUSINESS	.2	.7	.3	*	.3	.1-	.3-	.6	.6	.2	24
25	COMMERCIAL BANKING	.2	.2	*	*	.1	.3-	.1-	.1	.3	*	25
26	INSURANCE	*	*	*	*	*	*	*	*	*	*	26
27	FINANCE N.E.C.	-	-	-	-	-	-	-	-	-	-	27
28	REST OF THE WORLD	*	.1	.1	.1-	*	.1	.1	.2	*	.1	28
29	U.S. GOVT. LOANS	1.1	1.2	1.2	.9	1.1	.7-	.2	.7	.1-	*	29
30	LIABILITY-FARM BUSINESS 6	.1	.1	*	.1	.1	.1-	*	*	*	*	30
31	NONFARM NONCORP. BUS.	.2	.3	.2	.3	.2	*	.2	.1	*	.1	31
32	CORPORATE BUSINESS	.1-	.1-	.1	.2	*	.1	.1	.1	.2-	*	32
33	SAVINGS AND LOAN ASSOCIATIONS	.2	.1-	*	.1	.1	.1	.1	.1	.1	.1	33
34	REST OF THE WORLD	.8	.6	.5	.3-	.4	.1	.1	.5	.2	.2	34
35	NONPROFIT ORGS.	-	-	-	-	-	-	-	-	-	-	35
36	CCC- GUARANTEED LOANS AND CTFS. 8	.2-	1.4	1.7	1.2-	.4	.1-	.4	1.6	4.0	1.5	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.2	.2	.1	.1	.1	.2	.2	.2	.3	.2	37
38	ASSETS - U.S. GOVT.	*	*	-	*	*	*	*	*	*	*	38
39	LIFE INSURANCE COMPANIES	.1	.1	.1	.1	.1	.2	.2	.2	.3	.2	39
40	FINANCE COMPANY LOANS TO BUSINESS	.4-	.1	.4	.8	.2	*	.3	.9	.7-	.1	40
41	LIABILITY-NONCORP. BUS.	.2-	*	.2	.4	.1	*	.2	.4	.4-	.1	41
42	CORP. BUS.	.2-	*	.2	.4	.1	*	.2	.4	.4-	.1	42

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

SAAR	31S. SEASONALLY ADJUSTED ANNUAL RATES											
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.		
I. BY SECTOR 1												
1	NET INCREASE IN LIABILITIES	2.9	3.3	3.9	4.5	*	1.2	.4	.8	2.2	1.1	1
2	CONSUMER AND NONPROFIT	.4	.3	.3	.2	.3	.4	.2	.2	.2	.3	2
3	FARM BUSINESS	.1	*	.2	.2	.1	.1	-	*	*	*	3
4	NONFARM NONCORPORATE BUSINESS	.2	.3	.2	.4	.3	.9	.7	.7	1.1	.8	4
5	CORPORATE BUSINESS	*	.3	.3	*	-	.2	.4	*	.7	.3	5
6	U.S. GOVERNMENT	3.1	2.1	4.0	3.3	.1	.8	2.9	.7	.1	1.1	6
7	STATE AND LOCAL GOVERNMENTS	.4	.7	.2	*	.3	*	*	.1	.1	.7	7
8	SAVINGS INSTITUTIONS	.1	.2	.2	.2	.1	.5	.8	.8	.1	.5	8
9	FINANCE N.E.C.	.2	.3	.1	*	.1	.1	.9	.1	.2	.2	9
10	REST OF THE WORLD	.3	.2	.3	.3	.1	.1	.2	*	.2	.10	10
11	NET INCREASE IN ASSETS 2	2.9	3.2	3.9	4.6	.1	1.3	.4	.8	2.2	1.2	11
12	CORPORATE BUSINESS	.1	.3	.2	.1	.2	.2	.7	.2	*	.1	12
13	U.S. GOVERNMENT	.5	1.5	.4	.6	.4	1.2	1.5	1.0	.1	.9	13
14	COMMERCIAL BANKING	3.7	1.9	3.8	3.2	.3	1.2	3.0	.9	-	1.3	14
15	INSURANCE	.2	.3	.2	.3	.3	.4	.3	.3	.3	.3	15
16	FINANCE N.E.C.	.4	.1	.3	.2	.1	1.2	1.3	.7	2.1	1.3	16
17	REST OF THE WORLD	*	.1	.1	.7	.2	.1	.3	.1	.3	.2	17
18	DISCREPANCY 3	*	*	.1	.1	*	.1	.1	*	*	*	18
II. BY TYPE 4												
19	OPEN MARKET PAPER 5	.3	*	*	.8	.3	.5	.5	.3	.2	.1	19
20	NET BORROWING BY CORPORATE BUSINESS	.4	.2	.1	.2	.2	.3	.3	.2	.2	.3	20
21	NONCORPORATE BUSINESS	.1	.1	.1	.3	.1	.1	.2	.1	.2	.1	21
22	FINANCE COMPANIES	.2	.3	.1	*	.1	.1	.9	.1	.2	.2	22
23	REST OF THE WORLD	*	*	.1	.2	.1	.1	*	.1	*	*	23
24	NET LENDING BY CORPORATE BUSINESS	.1	.3	.2	.1	.2	.2	.7	.2	*	.1	24
25	COMMERCIAL BANKING	.5	.2	.2	*	.2	.4	.1	.2	.1	.2	25
26	INSURANCE	.1	.1	*	.2	*	.2	.1	.2	.2	.2	26
27	FINANCE N.E.C.	-	-	-	.1	*	.1	.1	.1	.1	.1	27
28	REST OF THE WORLD	*	.1	.1	.7	.2	.1	.3	.1	.3	.2	28
29	U.S. GOVT. LOANS	.6	1.5	.4	.6	.5	1.2	1.4	1.0	*	.9	29
30	LIABILITY-FARM BUSINESS 6	.1	*	.2	.2	.1	.1	-	*	*	*	30
31	NONFARM NONCORP. BUS.	.3	.1	.1	.3	.2	.4	.3	.5	.2	.4	31
32	CORPORATE BUSINESS	.2	.4	*	*	.1	*	.1	.1	.1	.3	32
33	SAVINGS AND LOAN ASSOCIATIONS	.1	.2	.2	.2	.1	.5	.8	.8	.1	.5	33
34	REST OF THE WORLD	.3	.3	.3	.1	.2	*	.2	.1	.2	.3	34
35	NONPROFIT ORGS.	-	-	-	-	-	.1	*	*	*	*	35
36	CCC- GUARANTEED LOANS AND CTFS. 8	3.1	2.1	4.0	3.3	.1	.8	2.9	.7	.1	1.1	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.3	.3	.2	.2	.2	.3	.2	.2	.2	.2	37
38	ASSETS - U.S. GOVT.	*	*	*	*	*	*	*	*	*	*	38
39	LIFE INSURANCE COMPANIES	.2	.2	.2	.2	.2	.2	.1	.2	.1	.2	39
40	FINANCE COMPANY LOANS TO BUSINESS	.4	.1	.2	.3	.1	1.1	1.2	.6	2.0	1.2	40
41	LIABILITY-NONCORP. BUS.	.2	*	.1	.2	.1	.5	.6	.3	1.0	.6	41
42	CORP. BUS.	.2	*	.1	.2	.1	.5	.6	.3	1.0	.6	42

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

SAAR	31S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR	
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.		
I. BY SECTOR 1												
1	NET INCREASE IN LIABILITIES	1.1	.8	.2	1.6	.9	2.8	.9	3.2	4.2	2.8	1
2	CONSUMER AND NONPROFIT	.3	.4	.2	.5	.3	.4	.5	.5	.5	.5	2
3	FARM BUSINESS	*	.1	.1	.1	.1	.2	.1	.1	.3	.2	3
4	NONFARM NONCORPORATE BUSINESS	.1	.3	.4	.8	.4	.5	.4	1.2	.3	.6	4
5	CORPORATE BUSINESS	.1-	.1	.2	.3	.1	.3	.7	.9	.6	.6	5
6	U.S. GOVERNMENT	.3-	.2-	.8-	.1	.3-	.2-	.2-	.5-	.8-	.4-	6
7	STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.1	.1	.3	.1	.2	.2	.2	7
8	SAVINGS INSTITUTIONS	.2	.4-	.4-	.2-	.2-	.4	.1-	*	.1-	*	8
9	FINANCE N.E.C.	.5	*	.3	.1-	.2	.3	.5-	.7	1.4	.5	9
10	REST OF THE WORLD	.3	.5	.1	*	.2	.6	*	.1	1.6	.6	10
11	NET INCREASE IN ASSETS 2	1.1	.8	.2	1.6	.9	2.8	.9	3.3	4.3	2.9	11
12	CORPORATE BUSINESS	.3	.1	.4	.2-	.1	.3	.4-	.2	1.1	.3	12
13	U.S. GOVERNMENT	.4	.6	.1	.2	.3	1.1	.1	.3	2.3	1.0	13
14	COMMERCIAL BANKING	.2-	.1-	.6-	.5	.1-	.6-	.2-	.3-	.1	.2-	14
15	INSURANCE	.4	.2	*	.4	.2	.3	.3	.8	.6	.5	15
16	FINANCE N.E.C.	.1	.3-	.2	.6	.2	1.4	.9	1.8	.5	1.1	16
17	REST OF THE WORLD	.1	.2	.2	.1	.2	.3	.2	.6	.3-	.2	17
18	DISCREPANCY 3	*	*	*	*	*	.1-	.1-	.1-	.1-	.1-	18
II. BY TYPE 4												
19	OPEN MARKET PAPER 5	.6	.4	.6	.3	.5	.2	.2-	1.4	1.9	.8	19
20	NET BORROWING BY CORPORATE BUSINESS	*	.1	.1	.1	.1	.4-	*	.3	.4	.1	20
21	NONCORPORATE BUSINESS	-	.1	.1	.1	.1	.2-	*	.3	.1	.1	21
22	FINANCE COMPANIES	.5	*	.3	.1-	.2	.3	.5-	.7	1.4	.5	22
23	REST OF THE WORLD	.1	.2	.1	.3	.2	.5	.3	.1	*	.2	23
24	NET LENDING BY CORPORATE BUSINESS	.3	.1	.4	.2-	.1	.3	.4-	.2	1.1	.3	24
25	COMMERCIAL BANKING	*	.1	.1	.2	.1	.5-	*	.1	.9	.1	25
26	INSURANCE	.1	.1-	.1-	.1	*	*	*	.4	.1	.1	26
27	FINANCE N.E.C.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	27
28	REST OF THE WORLD	.1	.2	.2	.1	.2	.3	.2	.6	.3-	.2	28
29	U.S. GOVT. LOANS	.4	.6	*	.2	.3	1.1	.1	.3	2.2	.9	29
30	LIABILITY-FARM BUSINESS 6	*	.1	.1	.1	.1	.2	.1	.1	.3	.2	30
31	NONFARM NONCORP. BUS.	*	.2	.3	.5	.3	*	*	.1	*	*	31
32	CORPORATE BUSINESS	.1-	.2	*	*	*	*	.3	.2-	.1	.1	32
33	SAVINGS AND LOAN ASSOCIATIONS	.2	.4-	.4-	.2-	.2-	.4	.1-	*	.1-	*	33
34	REST OF THE WORLD	.2	.4	*	.3-	.1	.1	.4-	*	1.6	.3	34
35	NONPROFIT ORGS.	*	*	*	*	*	*	*	*	*	*	35
36	CCC- GUARANTEED LOANS AND CTFs. 8	.3-	.2-	.8-	.1	.3-	.2-	.2-	.5-	.8-	.4-	36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.2	.3	.1	.4	.3	.3	.4	.4	.5	.4	37
38	ASSETS - U.S. GOVT.	*	*	*	*	*	*	*	*	*	*	38
39	LIFE INSURANCE COMPANIES	.2	.3	.1	.3	.2	.3	.3	.4	.4	.4	39
40	FINANCE COMPANY LOANS TO BUSINESS	.1	.4-	.1	.5	.1	1.2	.7	1.6	.3	1.0	40
41	LIABILITY-NONCORP. BUS.	*	.2-	.1	.3	*	.6	.4	.8	.2	.5	41
42	CORP. BUS.	*	.2-	.1	.3	*	.6	.4	.8	.2	.5	42

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

SAAR	315. SEASONALLY ADJUSTED ANNUAL RATES									
	1958		1959			1959		1959		
	1	2	3	4	TOT.	1	2	3	4	TOT.
I. BY SECTOR 1										
1	3.6	.9	1.2	2.9	2.2	2.0	6.9	3.5	1.3	3.4
2	.5	.5	.4	.4	.4	.5	.6	.5	.8	.6
3	.2	.2	.2	.3	.2	.3	.3	.2	.1	.2
4	.6	.3-	.1-	.6	.2	.7	1.7	.7	.6	.9
5	.8	.1	.5-	.4	.2	.5	1.1	.7	.4	.7
6	.9	.2	.4	.1-	.4	1.1-	.1-	.3-	1.0-	.6-
7	.2	.2	.2	.2	.2	.2	.2	.2	.4	.3
8	.6-	.2	.2	.4	*	1.1	.9	.9	.4	.8
9	.5	.3-	.4-	.2-	.1-	.2-	1.4	.4	.6	.6
10	.4	.1	.9	.9	.6	.1-	.8	.2	1.1-	* 10
11	3.7	.9	1.2	2.9	2.2	2.0	6.9	3.6	1.4	3.5
12	.3	.2-	.2-	.1	*	.1-	.9	.5	.7	.5
13	.5	1.2	1.9	2.1	1.4	2.1	3.0	1.5	*	1.6
14	2.1	.7	.1	.6-	.6	1.3-	.3-	*	.7-	.6-14
15	.5	.2	.1	*	*	.3	.8	.2	.5	.5
16	.1-	.6-	.4-	1.4	.1	1.7	1.9	1.4	.9	1.5
17	.3	.3-	.4-	.2-	.1-	.5-	.4	.2-	*	.1-17
18	.1-	*	*	-	*	*	*	.1-	.1-	.1-18
II. BY TYPE 4										
19	1.9	.1-	1.0-	.9-	*	1.0-	1.5	.4	.8	.4
20	1.0	.4	.4-	.4-	.2	.4-	*	.1	*	.1-20
21	.5	*	.2-	.3-	*	.3-	.1	*	.2	* 21
22	.5	.3-	.4-	.2-	.1-	.2-	1.4	.4	.6	.6
23	.1-	.2-	*	*	.1-	.1-	*	.1-	.1	* 23
24	.3	.2-	.2-	.1	*	.1-	.9	.5	.7	.5
25	1.1	.5	.3-	.6-	.2	.3-	.2-	.2	.2	* 25
26	.1	.1-	.2-	.3-	.1-	*	.4	.1-	.1-	* 26
27	*	-	*	-	*	-	-	-	-	- 27
28	.3	.3-	.4-	.2-	.1-	.5-	.4	.2-	*	.1-28
29	.5	1.1	1.8	2.1	1.4	2.0	3.0	1.5	.1-	1.6
30	.2	.2	.2	.3	.2	.3	.3	.2	.1	.2
31	.2	.1	.2	.2	.2	.2	.4	*	*	.2
32	.1-	.1	*	.1	*	.1	.2	.1-	*	* 32
33	.6-	.2	.2	.4	*	1.1	.9	.9	.4	.8
34	.5	.3	1.0	.8	.6	*	.8	.3	1.1-	* 34
35	.1	.1	.1	*	.1	*	.1	.1	.1	.1
36	.9	.2	.4	.1-	.4	1.1-	.1-	.3-	1.0-	.6-36
37	.4	.4	.3	.3	.4	.4	.5	.4	.6	.5
38	*	*	*	*	*	*	*	*	*	* 38
39	.4	.4	.3	.3	.3	.4	.4	.4	.6	.4
40	.2-	.7-	.4-	1.4	*	1.7	1.9	1.4	.8	1.4
41	.1-	.3-	.2-	.7	*	.9	.9	.7	.4	.7
42	.1-	.3-	.2-	.7	*	.9	.9	.7	.4	.7

TABLE 31. OTHER LOANS

IN BILLIONS OF DOLLARS

SAAR											SAAR					
	31S.					SEASONALLY ADJUSTED						ANNUAL RATES				
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.						
I. BY SECTOR 1																
1	NET INCREASE IN LIABILITIES	7.1	7.7	4.9	5.5	6.3	3.3	1.2	7.7	6.1	4.6	1				
2	CONSUMER AND NONPROFIT	.8	1.0	.9	.6	.8	.9	.8	.5	.5	.7	2				
3	FARM BUSINESS	.1	.2	.2	.1	.1	.2	.2	.3	.3	.3	3				
4	NONFARM NONCORPORATE BUSINESS	1.6	.8	.5	1.5	1.1	.2-	.3	1.7	.2	.5	4				
5	CORPORATE BUSINESS	1.9	2.4	.2	1.7	1.5	.3-	.6	2.1	.2	.7	5				
6	U.S. GOVERNMENT	.1-	.7	1.4	.1-	.5	.6	.3-	.4-	1.1	.2	6				
7	STATE AND LOCAL GOVERNMENTS	.2	.4	.4	.1	.3	.4	.3	.3	.3	.3	7				
8	SAVINGS INSTITUTIONS	.3-	.1-	.2-	.	.2-	.3	.4	.9	1.2	.7	8				
9	FINANCE N.E.C.	2.3	.5	.5	.3	.9	.5-	.1	.2-	.5	.	9				
10	REST OF THE WORLD	.6	1.8	1.2	1.3	1.2	2.0	1.2-	2.5	1.9	1.3	10				
11	NET INCREASE IN ASSETS 2	7.2	7.8	5.0	5.5	6.4	3.3	1.2	7.7	6.1	4.6	11				
12	CORPORATE BUSINESS	2.1	.2	.2	.2-	.6	.6-	.3	.2-	.7	.1	12				
13	U.S. GOVERNMENT	.3	2.7	.3	1.3	1.1	2.2	.6-	4.1	3.1	2.2	13				
14	COMMERCIAL BANKING	.2	2.0	2.5	1.1	1.4	1.5	.3	.3	2.2	1.1	14				
15	INSURANCE	.6	.9	.9	.8	.8	.8	.4	.2	.1	.4	15				
16	FINANCE N.E.C.	2.9	1.7	.4	2.5	1.9	.7-	.6	2.7	.3	.7	16				
17	REST OF THE WORLD	.9	.2	.6	.1	.5	.1	.3	.4	.5-	.1	17				
18	DISCREPANCY 3	.1-	.	.	.	.	.	.	.	.	.	18
II. BY TYPE 4																
19	OPEN MARKET PAPER 5	3.4	1.9	2.0	1.4	2.2	.4	1.0	.9	1.2	.8	19				
20	NET BORROWING BY CORPORATE BUSINESS	.5	.7	.5	.4	.5	.1	.2	.4	.3	.2	20				
21	NONCORPORATE BUSINESS	.2	.	.2	.1	.1	.1-	.1	.1	.	.	21				
22	FINANCE COMPANIES	2.3	.5	.5	.3	.9	.5-	.1	.2-	.5	.	22				
23	REST OF THE WORLD	.4	.6	.9	.7	.6	.9	.6	.5	.3	.6	23				
24	NET LENDING BY CORPORATE BUSINESS	2.1	.2	.2	.2-	.6	.6-	.3	.2-	.7	.1	24				
25	COMMERCIAL BANKING	.2	1.3	.9	1.1	.9	.8	.6	.7	1.2	.8	25				
26	INSURANCE	.	.1	.2	.4	.2	.1	.2-	.1-	.3-	.1-	26				
27	FINANCE N.E.C.	.2	-	-	.	.1	-	-	-	-	-	27				
28	REST OF THE WORLD	.9	.2	.6	.1	.5	.1	.3	.4	.5-	.1	28				
29	U.S. GOVT. LOANS	.3	2.7	.3	1.2	1.1	2.2	.7-	4.0	3.1	2.1	29				
30	LIABILITY-FARM BUSINESS 6	.1	.2	.2	.1	.1	.2	.2	.3	.3	.3	30				
31	NONFARM NONCORP. BUS.	.1-	.	.1	.2	.	.2	.	.1	.	.1	31				
32	CORPORATE BUSINESS	.	.9	.5-	.1	.1	.	.2	.3	.2-	.1	32				
33	SAVINGS AND LOAN ASSOCIATIONS	.3-	.1-	.2-	.	.2-	.3	.4	.9	1.2	.7	33				
34	REST OF THE WORLD	.2	1.2	.3	.6	.6	1.1	1.9-	2.0	1.5	.7	34				
35	NONPROFIT DRGS.	.	.2	.1	.1	.1	.1	.1	.1	.1	.1	35				
36	CCC- GUARANTEED LOANS AND CTFS. 8	.1-	.7	1.4	.1-	.5	.6	.3-	.4-	1.1	.2	36				
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.7	.8	.7	.4	.7	.7	.7	.4	.4	.5	37				
38	ASSETS - U.S. GOVT.	.	.1	.	.	.	.	.1	.1	.1	.1	38
39	LIFE INSURANCE COMPANIES	.7	.7	.7	.4	.6	.7	.6	.3	.4	.5	39				
40	FINANCE COMPANY LOANS TO BUSINESS	2.6	1.7	.4	2.5	1.8	.7-	.6	2.7	.3	.7	40				
41	LIABILITY-NONCORP. BUS.	1.3	.8	.2	1.2	.9	.4-	.3	1.4	.1	.4	41				
42	CORP. BUS.	1.3	.8	.2	1.2	.9	.4-	.3	1.4	.1	.4	42				

TABLE 31. OTHER LOANS
IN BILLIONS OF DOLLARS

SAAR	31S. SEASONALLY ADJUSTED					ANNUAL RATES				SAAR	
	1	2	1962 3	4	TOT.	1	2	1963 3	4		TOT.
I. BY SECTOR 1											
1	NET INCREASE IN LIABILITIES	4.8	6.9	6.6	7.3	6.4					1
2	CONSUMER AND NONPROFIT	.6	.6	.8	.6	.6					2
3	FARM BUSINESS	.3	.3	.2	.2	.3					3
4	NONFARM NONCORPORATE BUSINESS	.1	.9	1.6	.9	.9					4
5	CORPORATE BUSINESS	.1	1.5	1.8	.9	1.1					5
6	U.S. GOVERNMENT	.7	.2-	1.5-	1.7	.2					6
7	STATE AND LOCAL GOVERNMENTS	.5	.6	.3	1.0	.6					7
8	SAVINGS INSTITUTIONS	.3	1.2	1.1	.8	.8					8
9	FINANCE N.E.C.	1.2	1.2	2.7	.8-	1.1					9
10	REST OF THE WORLD	1.0	.8	.4-	1.9	.8					10
11	NET INCREASE IN ASSETS 2	4.8	7.0	6.6	7.3	6.4					11
12	CORPORATE BUSINESS	.1-	1.1	2.0	.2	.8					12
13	U.S. GOVERNMENT	2.9	4.2	2.0	3.8	3.2					13
14	COMMERCIAL BANKING	.3	*	.5-	2.2	.5					14
15	INSURANCE	1.6	.4	.9	.5-	.6					15
16	FINANCE N.E.C.	.1	1.1	2.4	1.4	1.2					16
17	REST OF THE WORLD	*	.1	.2-	.2	*					17
18	DISCREPANCY 3	*	*	*	*	*					18
II. BY TYPE 4											
19	OPEN-MARKET PAPER 5	.7	1.4	3.1	*	1.3					19
20	NET BORROWING BY CORPORATE BUSINESS	.1-	.5	.6	.1-	.2					20
21	NONCORPORATE BUSINESS	.3-	.3	*	*	*					21
22	FINANCE COMPANIES	1.2	1.2	2.7	.8-	1.1					22
23	REST OF THE WORLD	.2-	.6-	.2-	.9	*					23
24	NET LENDING BY CORPORATE BUSINESS	.1-	1.1	2.0	.2	.8					24
25	COMMERCIAL BANKING	.4-	.3	.9	.5	.3					25
26	INSURANCE	1.2	.1-	.4	.9-	.2					26
27	FINANCE N.E.C.	-	-	-	-	-					27
28	REST OF THE WORLD	*	.1	.2-	.2	*					28
29	U.S. GOVT. LOANS	2.8	4.2	1.9	3.7	3.1					29
30	LIABILITY-FARM BUSINESS 6	.3	.3	.2	.2	.3					30
31	NONFARM NONCORP. BUS.	.2	.1	.3	.2	.2					31
32	CORPORATE BUSINESS	.2	.5	.1	.4	.3					32
33	SAVINGS AND LOAN ASSOCIATIONS	.3	1.2	1.1	.8	.8					33
34	REST OF THE WORLD	1.2	1.4	.2-	1.1	.8					34
35	NONPROFIT ORGS.	.1	.1	.2	.1	.1					35
36	CCC- GUARANTEED LOANS AND CTFS. 8	.7	.2-	1.5-	1.7	.2					36
37	POLICY LOANS (CONSUMER LIABILITIES) 9	.5	.6	.5	.4	.5					37
38	ASSETS - U.S. GOVT.	.1	.1	*	*	*					38
39	LIFE INSURANCE COMPANIES	.5	.5	.5	.4	.5					39
40	FINANCE COMPANY LOANS TO BUSINESS	*	1.0	2.3	1.3	1.2					40
41	LIABILITY-NONCORP. BUS.	*	.5	1.2	.7	.6					41
42	CORP. BUS.	*	.5	1.2	.7	.6					42

TABLE 32. SECURITY CREDIT
IN BILLIONS OF DOLLARS

SAAR	32S. SEASONALLY ADJUSTED ANNUAL RATES									
			1952			1953				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET CHANGE IN LIABILITIES	.9	2.1	2.0-	1.5	.6	.9	-1	1.6	.8	.9
2 CUSTOMERS 1	-.1	.2	.5	*	-.2	.8	-.6	.1-	.5	.5
3 SECURITY LOANS FROM BANKS	-.1	-.1	.3	*	-.1	-.2	-.1-	*	-.3	-.1
4 CUSTOMER DEBIT BALANCES	*	.1	.2	.1	.1	.6	.7	.1-	.2	.4
5 BROKERS + DEALERS	.8	1.9	2.5-	1.4	.4	-.1	-.5-	1.7	-.3	-.4
6 SECURITY LOANS FROM BANKS	1.2	1.8	2.4-	1.3	.5	-.1-	-.5-	1.6	-.1	-.3
7 FROM AG. OF FGN. BANKS	-.1-	-.1	-.1	-.1	-.1	-.1	-.1	-.1	-.1	-.1
8 CUSTOMER CREDIT BALANCES 1	-.3-	-.1	-.2-	*	-.1-	*	-.1-	*	-.1	* 8
9 NET CHANGE IN ASSETS	.9	2.1	2.0-	1.5	.6	.9	-.1	1.6	.8	.9
10 CONSUMER AND NONPROFIT	-.3-	*	-.2-	*	-.1-	*	-.1-	*	-.1	* 10
11 COMMERCIAL BANKING	1.3	1.9	2.1-	1.3	.6	.2	-.6-	1.6	.4	.4
12 FINANCE N.E.C.	-.1-	.2	.3	.2	.1	.7	.8	*	-.3	.5
13 BROKERS AND DEALERS	*	.1	.2	.1	.1	.6	.7	.1-	-.2	.4
14 AG. OF FGN. BANKS	-.1-	.1	.1	.1	.1	.1	.1	.1	-.1	.1
SAAR	32S. SEASONALLY ADJUSTED ANNUAL RATES									
			1954			1955				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET CHANGE IN LIABILITIES	.3	3.1	3.0	2.2	2.2	2.7	-.3-	1.0	.6	1.0
2 CUSTOMERS 1	.2	.9	1.5	1.9	1.1	1.4	.4	.7	-.3	.7
3 SECURITY LOANS FROM BANKS	-.1	.4	.4	.5	.3	.2	.3	.2	-.4	.3
4 CUSTOMER DEBIT BALANCES	.1	.6	1.1	1.5	.8	1.2	-.1	.5	-.1-	.4
5 BROKERS + DEALERS	.1	2.2	1.4	.3	1.0	1.3	-.7-	.3	.3	.3
6 SECURITY LOANS FROM BANKS	-.2-	1.6	1.1	.2-	.6	1.3	-.6-	*	-.6	.3
7 FROM AG. OF FGN. BANKS	-.1	-.1	-.1	-.1	-.1	-.1	-.1	-.1	-.1	-.1
8 CUSTOMER CREDIT BALANCES 1	.3	.5	.2	.3	.3	-.1-	-.2-	.1	-.5-	-.1-
9 NET CHANGE IN ASSETS	.3	3.1	3.0	2.2	2.2	2.7	-.3-	1.0	.6	1.0
10 CONSUMER AND NONPROFIT	-.3	.5	.2	.3	.3	-.1-	-.2-	-.1	-.4-	-.1-
11 COMMERCIAL BANKING	-.1-	2.0	1.5	.3	.9	1.5	-.3-	-.2	1.0	.6
12 FINANCE N.E.C.	.2	.7	1.2	1.6	.9	1.3	-.2	.6	*	.5
13 BROKERS AND DEALERS	-.1	.6	1.1	1.5	.8	1.2	-.1	.5	-.1-	.4
14 AG. OF FGN. BANKS	-.1	.1	.1	.1	.1	.1	-.1	.1	-.1	.1
SAAR	32S. SEASONALLY ADJUSTED ANNUAL RATES									
			1956			1957				
	1	2	3	4	TOT.	1	2	3	4	TOT.
1 NET CHANGE IN LIABILITIES	.6	1.9-	.9-	.3-	.6-	.6-	.4	.8	1.6-	.3-
2 CUSTOMERS 1	.2	.5-	.1	.1	*	.7-	.5	.3-	1.1-	.4-
3 SECURITY LOANS FROM BANKS	.2	.3-	-.1-	-.1-	-.1-	-.2-	*	-.1-	-.1	-.1-
4 CUSTOMER DEBIT BALANCES	*	.2-	.2	.2	*	.4-	.5	-.2-	1.2-	.3-
5 BROKERS + DEALERS	.4	1.4-	.9-	.3-	.6-	.1	-.1-	1.1	.4-	.1
6 SECURITY LOANS FROM BANKS	.1	1.3-	1.0-	.5-	.7-	.4	-.5-	1.0	.9-	*
7 FROM AG. OF FGN. BANKS	.1	.1	.1	.2	.1	*	.1	.1	.2	.1
8 CUSTOMER CREDIT BALANCES 1	.2	.3-	*	-	*	.3-	.2	*	.2	*
9 NET CHANGE IN ASSETS	.6	1.9-	.9-	.3-	.6-	.6-	.4	.8	1.6-	.3-
10 CONSUMER AND NONPROFIT	.2	.3-	*	*	*	.3-	.2	*	.2	*
11 COMMERCIAL BANKING	.3	1.5-	1.1-	.6-	.8-	.1	-.4-	.9	.8-	.1-
12 FINANCE N.E.C.	.1	.1-	.2	.4	.1	.4-	.6	-.1-	1.0-	.2-
13 BROKERS AND DEALERS	*	.2-	.2	.2	*	.4-	.5	-.2-	1.2-	.3-
14 AG. OF FGN. BANKS	-.1	-.1	.1	.2	.1	*	-.1	.1	.2	.1

TABLE 32. SECURITY CREDIT
IN BILLIONS OF DOLLARS

SAAR	32S. SEASONALLY ADJUSTED					ANNUAL RATES				SAAR	
	1	2	1958 3	4	TOT.	1	2	1959 3	4		TOT.
1 NET CHANGE IN LIABILITIES	4.0	6.2	4.7-	1.5	1.8	2.8	1.5-	.6-	.4-	.1	1
2 CUSTOMERS 1	1.9	1.9	1.1-	1.0	1.2	1.1	.3-	.3-	.4-	*	2
3 SECURITY LOANS FROM BANKS	.8	.6	.7-	.2	.2	.9	.2-	.1-	.5-	*	3
4 CUSTOMER DEBIT BALANCES	1.1	1.3	.6	.9	1.0	.2	.1-	.2-	.1	*	4
5 BROKERS + DEALERS	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	*	*	5
6 SECURITY LOANS FROM BANKS	1.8	3.6	5.0-	.5	.2	1.4	.8-	.1-	.2	*	6
7 FROM AG. OF FGN. BANKS	.2	-	.1	.2-	*	.1	.1	-	-	*	7
8 CUSTOMER CREDIT BALANCES 1	.1	.7	.3	.1	.3	.3	.5-	.3-	.2-	*	8
9 NET CHANGE IN ASSETS	4.0	6.2	4.7-	1.5	1.8	2.8	1.5-	.6-	.4-	.1	9
10 CONSUMER AND NONPROFIT	.1	.6	.3	.1	.3	.3	.4-	.3-	.2-	*	10
11 COMMERCIAL BANKING	2.6	4.2	5.7-	.6	.4	2.3	1.0-	.2-	.3-	*	11
12 FINANCE N.E.C.	1.3	1.3	.8	.7	1.0	.3	*	.2-	.1	*	12
13 BROKERS AND DEALERS	1.1	1.3	.6	.9	1.0	.2	.1-	.2-	.1	*	13
14 AG. OF FGN. BANKS	.2	-	.1	.2-	*	.1	.1	-	-	*	14

SAAR	32S. SEASONALLY ADJUSTED					ANNUAL RATES				SAAR	
	1	2	1960 3	4	TOT.	1	2	1961 3	4		TOT.
1 NET CHANGE IN LIABILITIES	2.7-	*	3.3	.9	.4	1.9	4.1	.8-	3.8	2.3	1
2 CUSTOMERS 1	1.5-	.4-	1.2	.2	.1-	1.6	1.9	*	1.6	1.4	2
3 SECURITY LOANS FROM BANKS	.4-	.1-	.3	.1	*	*	.6	*	.6	.3	3
4 CUSTOMER DEBIT BALANCES	1.2-	.3-	.8	.2	.1-	1.5	1.4	.3	1.1	1.1	4
5 BROKERS + DEALERS	1.2-	.4	2.2	.6	.5	.3	2.2	1.2-	2.2	.9	5
6 SECURITY LOANS FROM BANKS	1.4-	*	1.9	.6	.3	.5-	2.1	.1-	1.7	.8	6
7 FROM AG. OF FGN. BANKS	.5	*	.1	.2-	.1	.6-	.8	.8-	.6	*	7
8 CUSTOMER CREDIT BALANCES 1	.3-	.4	.2	.2	.2	1.4	.7-	.2-	.1-	.1	8
9 NET CHANGE IN ASSETS	2.7-	*	3.3	.9	.4	1.9	4.1	.8-	3.8	2.3	9
10 CONSUMER AND NONPROFIT	.3-	.4	.2	.2	.1	1.4	.7-	.2-	.3-	.1	10
11 COMMERCIAL BANKING	1.8-	.1-	2.2	.7	.2	.5-	2.6	.1-	2.2	1.1	11
12 FINANCE N.E.C.	.7-	.4-	.9	*	*	.9	2.2	.4-	1.7	1.1	12
13 BROKERS AND DEALERS	1.2-	.3-	.8	.2	.1-	1.5	1.4	.3	1.1	1.1	13
14 AG. OF FGN. BANKS	.5	*	.1	.2-	.1	.6-	.8	.8-	.6	*	14

SAAR	32S. SEASONALLY ADJUSTED					ANNUAL RATES				SAAR	
	1	2	1962 3	4	TOT.	1	2	1963 3	4		TOT.
1 NET CHANGE IN LIABILITIES	.9	5.3-	3.1	4.4	.8						1
2 CUSTOMERS 1	.6-	3.3-	1.5	1.7	.2-						2
3 SECURITY LOANS FROM BANKS	.1	.7-	.2-	.7	*						3
4 CUSTOMER DEBIT BALANCES	.7-	2.6-	1.7	1.0	.2-						4
5 BROKERS + DEALERS	1.5	2.0-	1.6	2.7	.9						5
6 SECURITY LOANS FROM BANKS	2.1	2.1-	2.7	1.7	1.1						6
7 FROM AG. OF FGN. BANKS	.1-	1.2-	.2	.6	.1-						7
8 CUSTOMER CREDIT BALANCES 1	.5-	1.3	1.2-	.5	*						8
9 NET CHANGE IN ASSETS	.9	5.3-	3.1	4.4	.8						9
10 CONSUMER AND NONPROFIT	.5-	1.4	1.2-	.5	*						10
11 COMMERCIAL BANKING	2.2	2.8-	2.5	2.4	1.1						11
12 FINANCE N.E.C.	.8-	3.8-	1.9	1.6	.3-						12
13 BROKERS AND DEALERS	.7-	2.6-	1.7	1.0	.2-						13
14 AG. OF FGN. BANKS	.1-	1.2-	.2	.6	.1-						14

TABLE 33. TRADE CREDIT
IN BILLIONS OF DOLLARS

SAAR	33S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1952					1953					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET CHANGE IN LIABILITIES	1.3	5.1-	5.8	4.9	1.7	1.5	2.2	1.9-	1.3-	.1	1
2 NONPROFIT ORGS.	.2	.2	.2	.3	.2	*	-	.1	.1	.1	2
3 FARM BUSINESS	.9	.6	.1-	.7-	.2	.8	.5-	.2-	.4-	.1-	3
4 NONFARM NONCORP. BUSINESS, NET PAYABLES 2	1.0	3.0	1.9-	6.2-	1.0-	1.7	2.1-	3.2	.7-	.5	4
5 CORPORATE BUSINESS	.2-	8.6-	7.2	10.3	2.2	1.6-	5.6	5.1-	.1-	.3-	5
6 U.S. GOVERNMENT 3	.8-	.4-	.4	1.1	.1	.4	.8-	*	.3-	.2-	6
7 STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	7
8 NET CHANGE IN ASSETS	2.9	1.7-	8.4	6.5	4.0	4.1	.8	2.9-	5.2-	.8-	8
9 CORPORATE BUSINESS	1.6	3.4-	7.5	6.2	3.0	2.7	1.1	3.1-	4.0-	.8-	9
10 U.S. GOVERNMENT 4	1.2	1.6	.8	.2	1.0	1.3	.3-	.1	1.2-	* 10	
11 INSURANCE 5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	11
12 DISCREPANCY (1-8)	1.6-	3.4-	2.6-	1.5-	2.3-	2.6-	1.4	1.0	3.8	.9	12

SAAR	33S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1954					1955					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET CHANGE IN LIABILITIES	2.0	2-	.9	3.7	1.6	9.6	4.3	9.0	10.7	8.4	1
2 NONPROFIT ORGS.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	2
3 FARM BUSINESS	.3-	.4	.2	.1-	*	*	*	.1	.3	.1	3
4 NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.7-	5.7	.7	1.2-	1.1	.4	1.1-	.9-	1.9	.1	4
5 CORPORATE BUSINESS	2.1	5.1-	.2	4.4	.4	9.5	5.3	9.6	7.7	8.0	5
6 U.S. GOVERNMENT 3	.7	1.4-	.4-	.2	.2-	.6-	.3-	.1	.5	.1-	6
7 STATE AND LOCAL GOVERNMENTS	.2	.2	.1	.1	.2	.2	.2	-	.2	.2	7
8 NET CHANGE IN ASSETS	1.7	1.8	3.1	8.5	3.7	11.7	7.7	9.3	9.5	9.6	8
9 CORPORATE BUSINESS	.4	2.2	2.2	9.1	3.5	11.5	8.2	9.7	9.2	9.6	9
10 U.S. GOVERNMENT 4	1.3	.4-	.8	.7-	.2	.1	.6-	.4-	.2	.2-10	
11 INSURANCE 5	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	11
12 DISCREPANCY (1-8)	.4	2.0-	2.2-	4.8-	2.1-	2.1-	3.4-	.3-	1.2	1.2-12	

SAAR	33S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR
	1956					1957					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
1 NET CHANGE IN LIABILITIES	4.0	7.6	3.3	4.3	4.8	2.2	*	.2	2.4-	* 1	
2 NONPROFIT ORGS.	.1	.2	.2	.2	.2	.2	.1	.1	.2	.1	2
3 FARM BUSINESS	.6	.1-	*	.2-	.1	.3-	.2	*	.2	* 3	
4 NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.9	.3	.6	1.1-	.2	.8	.3-	.3	1.3	.5	4
5 CORPORATE BUSINESS	2.3	7.1	1.9	4.5	4.0	1.7	*	.2-	5.6-	1.0-	5
6 U.S. GOVERNMENT 3	*	.1	.3	1.0	.3	.3-	.2-	.2-	1.4	.2	6
7 STATE AND LOCAL GOVERNMENTS	-	-	.4	-	.1	.2	.2	.2	.2	.2	7
8 NET CHANGE IN ASSETS	4.1	7.5	5.8	6.2	5.9	5.4	2.2	.9	2.2-	1.6	8
9 CORPORATE BUSINESS	4.0	6.4	5.8	6.7	5.7	4.9	1.3	1.0	1.2-	1.5	9
10 U.S. GOVERNMENT 4	*	1.0	.1-	.6-	.1	.4	.7	.3-	1.2-	.1-10	
11 INSURANCE 5	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	11
12 DISCREPANCY (1-8)	.1-	.1	2.5-	2.0-	1.1-	3.2-	2.3-	.6-	.1-	1.6-12	

TABLE 33. TRADE CREDIT
IN BILLIONS OF DOLLARS

SAAR	33S. SEASONALLY ADJUSTED					ANNUAL RATES				SAAR		
	1	2	3	4	TOT.	1	2	3	4		TOT.	
			1958					1959				
1	NET CHANGE IN LIABILITIES	4.2-	4.4	8.1	2.6	2.7	4.9	2.2	4.6-	6.5	2.2	1
2	NONPROFIT ORGS.	.1	-	.2	.1	.1	.1	-	-	.2	.1	2
3	FARM BUSINESS	.2	.2	.3	.1	.2	.3-	.3	.4	.3	.2	3
4	NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.5-	1.7	.2-	3.0-	.5-	.9-	.6	1.2-	.3	.3-	4
5	CORPORATE BUSINESS	3.8-	2.5	7.3	4.6	2.7	6.0	1.7	3.9-	4.7	2.1	5
6	U.S. GOVERNMENT 3	.4-	.2-	.3	.6	.1	.1-	.5-	*	.9	.1	6
7	STATE AND LOCAL GOVERNMENTS	.2	.2	.2	.2	.2	.1	.1	.1	.1	.1	7
8	NET CHANGE IN ASSETS	2.6-	6.6	11.6	7.3	5.7	8.6	7.4	-1	8.9	6.2	8
9	CORPORATE BUSINESS	2.2-	7.1	11.9	7.5	6.1	8.6	7.2	-1-	8.6	6.1	9
10	U.S. GOVERNMENT 4	.6-	.7-	.5-	.4-	.5-	.1-	*	.1	.1	*	10
11	INSURANCE 5	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	11
12	DISCREPANCY (1-8)	1.5-	2.2-	3.5-	4.7-	3.0-	3.8-	5.2-	4.8-	2.4-	4.0-	12
SAAR												
			1960					1961				
1	NET CHANGE IN LIABILITIES	5.1	.7	1.1	3.6-	.8	1.0	2.8	1.7	5.6	2.8	1
2	NONPROFIT ORGS.	-	-	.2	-	*	.2	-	.2	-	.1	2
3	FARM BUSINESS	.4	*	.1	*	.1	.1-	.4	.1	.1	.1	3
4	NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.3-	.4	.8	1.2-	.1-	*	1.0	.5-	.5-	*	4
5	CORPORATE BUSINESS	4.8	.5	.3-	3.2-	.4	.5	2.0	1.1	5.3	2.2	5
6	U.S. GOVERNMENT 3	.1	.3-	.3	.8	.2	.4	.7-	.6	.6	.2	6
7	STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	7
8	NET CHANGE IN ASSETS	8.5	3.0	4.7	1.6	4.4	5.6	8.7	6.9	10.1	7.8	8
9	CORPORATE BUSINESS	7.9	3.0	4.6	1.4	4.2	5.0	8.5	6.8	10.4	7.7	9
10	U.S. GOVERNMENT 4	.4	.2-	*	.1	.1	*	.2-	.2	.1-	*	10
11	INSURANCE 5	.2	.2	.2	.2	.2	.6	.4	.1-	.3-	.2	11
12	DISCREPANCY (1-8)	3.3-	2.2-	3.6-	5.2-	3.6-	4.6-	5.9-	5.1-	4.5-	5.0-	12
SAAR												
			1962					1963				
1	NET CHANGE IN LIABILITIES	.2	.6-	8.6	2.2-	1.5						1
2	NONPROFIT ORGS.	-	-	.2	-	*						2
3	FARM BUSINESS	.7	.1	.2	.3	.3						3
4	NONFARM NONCORP. BUSINESS, NET PAYABLES 2	.8	.6-	1.1	1.3	.7						4
5	CORPORATE BUSINESS	1.5-	.3	6.5	4.8-	.1						5
6	U.S. GOVERNMENT 3	.1	.5-	.5	.9	.3						6
7	STATE AND LOCAL GOVERNMENTS	.1	.1	.1	.1	.1						7
8	NET CHANGE IN ASSETS	5.9	4.7	11.2	.7	5.6						8
9	CORPORATE BUSINESS	5.1	3.8	10.8	.8	5.1						9
10	U.S. GOVERNMENT 4	*	.2	.3	.5	.2						10
11	INSURANCE 5	.8	.7	.2	.6-	.3						11
12	DISCREPANCY (1-8)	5.7-	5.3-	2.6-	2.9-	4.1-						12

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS											
	34S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	5.9	3.3	1.9	2.8	3.5	2.8	1.8	2.1	.8	1.9	1
2	CORPORATE BUSINESS	*	.1	*	.2	.1	.2	*	.2	.1	.1	2
3	FEDERAL GOVERNMENT	.1-	*	.5	.4-	*	*	.9	.5-	.2-	.2	3
4	NONLIFE INSURANCE COMPANIES	.9	1.0	1.0	1.1	1.0	1.0	.9	.8	.7	.8	4
5	COMMERCIAL BANKING	3.6	.2	.1-	.6	1.1	.8	.3-	.6	.6-	.1	5
6	FINANCE N.E.C.	.5	.5	.1-	.2-	.2	.1	*	.2	.1	.1	6
7	REST OF THE WORLD	.9	1.5	.6	1.5	1.1	.8	.1	.8	.3	.5	7
8	TOTAL ASSETS	2.3	2.6	1.6	2.7	2.3	1.7	2.3	2.7	.9	1.9	8
9	CONSUMER AND NONPROFIT ORGS.	.4	.5	.5	.5	.5	.5	.5	.5	.4	.5	9
10	FARM BUSINESS	.1	.1	*	*	.1	*	.1	.1	.1	.1	10
11	NONFARM NONCORPORATE BUSINESS	.2	.2	.2	.2	.2	.2	.2	.2	.1	.2	11
12	CORPORATE BUSINESS	1.0	1.4	.8	1.2	1.1	1.1	.6	1.1	.7	.9	12
13	FEDERAL GOVERNMENT	.2	.1-	*	.1	.1	*	.3-	*	.3-	.1	13
14	COMMERCIAL BANKING	3.0-	.1	.1	*	.7-	.3-	1.0	.1-	.2-	.1	14
15	SAVINGS INSTITUTIONS	.1	.2	.3	.2	.2	*	.1	.4	.3	.2	15
16	REST OF THE WORLD	3.3	.2	.4-	.4	.9	.1	.1	.6	.3-	.1	16
17	DISCREPANCY	3.6	.7	.3	.1	1.2	1.1	.5-	.6-	.1-	*	17
II. BY TYPE												
(A) DEPOSITS												
DEPOSITS WITH U.S. GOVT. 2												
18	LIABILITY - U.S. GOVT.	.1-	-	.4	.5-	*	.1-	.9	.5-	.1	.1	18
19	ASSET - SVGS. INST. (FHLB DEP.)	.1	.2	.3	.1	.2	.1-	.1	.3	.3	.1	19
20	UNALLOCATED INTEREST ACCRUALS TO	*	*	*	-	-	*	.1	.1-	*	-	20
21	OTHER UNALLOCATED	.2-	.2-	.1-	.2-	.2-	*	.1-	*	.1-	*	21
FOREIGN CURRENCY EXCEPT OFFICIAL												
22	LIABILITY - REST OF THE WORLD	.2	.1	*	.1	.1	*	.1-	*	*	*	22
23	ASSET - CORPORATE BUSINESS	*	.1	*	.1-	*	.1	.1-	.1	.1	.1	23
24	U.S. GOVT. 3	*	*	-	.1	*	*	.1-	.1-	.1-	.1-	24
25	COMMERCIAL BANKS	.2	*	*	.1	.1	.1-	*	-	*	*	25
DEP. AT AGENCIES OF FGN. BANKS												
26	LIABILITY - FINANCE N.E.C.	.4	.5	.2-	.2-	.1	*	*	.2	.2	.1	26
	ASSET - REST OF THE WORLD											
DEP. AT BANKS IN U.S. POSS. AND TERR.												
27	LIABILITY - FINANCE N.E.C.	*	*	*	*	*	*	*	*	*	*	27
	ASSET - UNALLOCATED											
(B) EQUITIES												
DIRECT INVESTMENT IN FGN. BRANCHES												
BY U.S. CORPORATIONS 4												
28	LIABILITY - REST OF THE WORLD	.8	1.1	.5	1.1	.8	.8	.5	.9	.6	.7	28
29	BY FGN. BUSINESS IN U.S.	*	.1	*	.2	.1	.2	*	.2	.1	.1	29
	LIABILITY - CORP. BUSINESS											
30	COML. BANK CLAIMS ON FGN. BRANCHES	*	*	*	*	*	*	.1-	*	*	*	30
	LIABILITY - REST OF THE WORLD											
31	COML. BANK LIABILITY TO FGN. BRANCHES	2.9	*	.3-	*	.7	.2	*	.2	.7-	.1	31
	ASSET - REST OF THE WORLD											
U.S. GOVT. EQUITY IN												
OFFICIAL FOREIGN EXCHANGE POSITION 5												
32	LIABILITY - MONETARY AUTHORITIES	.2	.1-	*	*	*	-	.2-	.1	.2-	.1	32
U.S. GOVT. EQUITY IN IBRD, ETC. 6												
33	LIABILITY - REST OF THE WORLD	-	-	-	-	-	-	-	-	-	-	33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS												
34	LIABILITY - U.S. GOVT.	*	*	.1	.1	.1	*	.1	.1	.1	.1	34
35	ASSET - SVGS. INST. (FHLB STOCK)	*	*	.1	.1	*	*	.1	.1	.1	.1	35
36	UNALLOCATED	*	*	*	*	*	*	*	-	*	*	36
EXCHANGE STABILIZATION FUND STOCK												
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-	-	-	-	-	-	37
	ASSET - U.S. GOVT.											

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	
(C) FLOATS											
IN COMMERCIAL BANK STATEMENT 7											
1	LIABILITY - COMMERCIAL BANKS	.2	.4-	.2	.4	.1	.8	.8-	.1	.4	.1 1
2	ON INTERBANK DEPOSITS	.4	.5-	.5	.1-	.1	.4	.4-	*	.3	.1 2
3	ON INTERBANK LOANS	.3-	.3	.6-	.6	*	.3	.4-	.1	.2	* 3
4	LESS - ON M.B. RESERVES	.1-	.3	.2-	.1	*	.1-	.1-	*	.1	* 4
ASSET - UNALLOCATED											
(D) OTHER											
NONLIFE INSURANCE CLAIMS 8											
5	LIABILITY - OTHER INSURANCE COMPANIES	.9	1.0	1.0	1.1	1.0	1.0	.9	.8	.7	.8 5
6	ASSET - CORPORATE BUSINESS	.2	.2	.3	.3	.2	.2	.2	.1	*	.1 6
7	NONFARM NONCORP. BUS.	.2	.2	.2	.2	.2	.2	.2	.2	.1	.2 7
8	FARM BUSINESS	.1	.1	*	*	.1	*	.1	.1	.1	.1 8
9	CONSUMER AND NONPROFIT	.4	.5	.5	.5	.5	.5	.5	.5	.4	.5 9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9											
10	ASSET - COMMERCIAL BANKS	3.2-	.1	.2-	.2	.8-	.2-	.2	.7	.2-	.1 10
LIABILITY - UNALLOCATED											
11	LIABILITY - COMMERCIAL BANKS	.3	.7	.1-	.2	.3	.2-	.7	.3	.1-	.2 11
ASSET - UNALLOCATED											
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11											
12	ASSET - REST OF THE WORLD	.1-	.4-	*	.4	*	.3-	.1	.1	.1	* 12
LIABILITY - UNALLOCATED											
13	LIABILITY - REST OF THE WORLD	*	.4	.1	.4	.2	*	.2-	.1-	.4-	.2-13
ASSET UNALLOCATED											
(E) SUMMARY ON DISCREPANCIES											
14	TOTAL DISCREPANCY ()	3.6	.7	.3	.1	1.2	1.1	.5-	.6-	.1-	* 14
UNALLOCATED LIABILITIES											
15	COML. BANKS	.3	.7	.1-	.2	.3	.2-	.7	.3	.1-	.2 15
16	REST OF THE WORLD	*	.4	.1	.4	.2	*	.2-	.1-	.4-	.2-16
17	U.S. GOVT. INTEREST ACCR.	*	*	*	*	-	*	.1	.1-	*	- 17
18	DEP. WITH U.S. GOVT.	.2-	.2-	.1-	.2-	.2-	*	.1-	*	.1-	* 18
19	EQ. IN GOVT. CORP.	*	*	*	*	*	*	*	-	*	* 19
20	DEP. AT BANKS IN U.S. POSS.	*	*	*	*	*	*	*	*	*	* 20
21	FLOATS	.2	.4-	.2	.4	.1	.8	.8-	.1	.4	.1 21
LESS - UNALLOCATED ASSETS											
22	COMMERCIAL BANKS	3.2-	.1	.2-	.2	.8-	.2-	.2	.7	.2-	.1 22
23	REST OF THE WORLD	.1-	.4-	*	.4	*	.3-	.1	.1	.1	* 23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS											
	34S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	.9	3.3	2.5	2.5	2.3	2.6	1.9	1.2	3.9	2.4	1
2	CORPORATE BUSINESS	.1	.1	.1	.1	.1	.1	.2	.1	.2	.2	2
3	FEDERAL GOVERNMENT	.7	.3	.4	*	.3	.5	.1-	.2-	.2-	*	3
4	NONLIFE INSURANCE COMPANIES	.6	.6	.6	.6	.6	.7	.8	.8	.8	.7	4
5	COMMERCIAL BANKING	1.0-	1.2	.4-	.1-	.1-	.4	.3-	.8-	1.2	.2	5
6	FINANCE N.E.C.	.3	*	.4	.6	.3	*	.3	.1	.3	.2	6
7	REST OF THE WORLD	.4	1.2	1.4	1.3	1.1	.9	1.1	1.2	1.6	1.2	7
8	TOTAL ASSETS	1.5	1.7	1.5	2.8	1.9	1.8	2.2	1.4	2.4	2.0	8
9	CONSUMER AND NONPROFIT ORGS.	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	9
10	FARM BUSINESS	*	*	*	*	*	-	*	*	.1	*	10
11	NONFARM NONCORPORATE BUSINESS	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	11
12	CORPORATE BUSINESS	.7	.7	.5	.9	.7	.6	.6	.8	.8	.7	12
13	FEDERAL GOVERNMENT	.4-	*	.2-	.1	.1-	.2-	.4	*	.2	.1	13
14	COMMERCIAL BANKING	.2	.4	.2	.7	.4	.2	.1-	.5-	.1	.1	14
15	SAVINGS INSTITUTIONS	.5	.3	.3	.1	.3	*	*	.2-	.1	*	15
16	REST OF THE WORLD	.1-	.2-	.2	.4	.1	.6	.7	.5	.4	.6	16
17	DISCREPANCY	.6-	1.6	1.0	.3-	.4	.8	.3-	.2-	1.5	.4	17
II. BY TYPE												
(A) DEPOSITS												
DEPOSITS WITH U.S. GOVT. 2												
18	LIABILITY-U.S. GOVT.	.6	.2	.3	.1-	.3	.4	.3-	.3-	.3-	.1	18
19	ASSET - SVGS. INST. (FHLB DEP.)	.5	.2	.2	.1	.2	*	.1-	.3-	*	.1	19
20	UNALLOCATED INTEREST ACCRUALS 10	.1	.1	.1-	.1-	*	.2	*	*	.3-	*	20
21	OTHER UNALLOCATED	*	.1-	.1	*	*	.2	.2-	*	.1-	*	21
FOREIGN CURRENCY EXCEPT OFFICIAL												
LIABILITY - REST OF THE WORLD												
22	ASSET - CORPORATE BUSINESS	.2-	.2	.4	.1	.1	.1-	.3	.1	.3	.2	22
23	U.S. GOVT. 3	*	*	*	.1-	*	.1	.2-	*	*	*	23
24	COMMERCIAL BANKS	.2-	.1	.3	.1	.1	.1	.4	.2	.3	.2	24
25	OTHER UNALLOCATED	*	.1	.1	.1	.1	.1-	.1	.1-	*	*	25
DEP. AT AGENCIES OF FGN. BANKS												
26	LIABILITY - FINANCE N.E.C.	.2	*	.3	.6	.3	*	.2	.1	.2	.1	26
ASSET - REST OF THE WORLD												
DEP. AT BANKS IN U.S. POSS. AND TERR.												
27	LIABILITY - FINANCE N.E.C.	*	*	.1	.1	*	.1	*	*	*	*	27
ASSET - UNALLOCATED												
(B) EQUITIES												
DIRECT INVESTMENT IN FGN. BRANCHES												
BY U.S. CORPORATIONS 4												
28	LIABILITY - REST OF THE WORLD	.6	.7	.4	.9	.7	.5	.7	.8	.8	.7	28
29	BY FGN. BUSINESS IN U.S.	.1	.1	.1	.1	.1	.1	.2	.1	.2	.2	29
LIABILITY - CORP. BUSINESS												
30	COML. BANK CLAIMS ON FGN. BRANCHES	*	*	*	.1	*	*	*	*	*	*	30
LIABILITY - REST OF THE WORLD												
31	COML. BANK LIABILITY TO FGN. BRANCHES	.3-	*	.1	*	.1-	*	.1	.1	.1-	*	31
ASSET - REST OF THE WORLD												
U.S. GOVT. EQUITY IN												
OFFICIAL FOREIGN EXCHANGE POSITION 5												
32	LIABILITY - MONETARY AUTHORITIES	.2-	.1-	.5-	*	.2-	.2-	*	.2-	.1-	.1	32
33	U.S. GOVT. EQUITY IN IBRD, ETC. 6	-	-	-	-	-	-	-	-	-	-	33
LIABILITY - REST OF THE WORLD												
PVT. EQUITY IN U.S. GOVT. CORPORATIONS												
34	LIABILITY - U.S. GOVT.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	34
35	ASSET - SVGS. INST. (FHLB STOCK)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	35
36	UNALLOCATED	*	-	*	*	*	*	*	*	*	*	36
EXCHANGE STABILIZATION FUND STOCK												
LIABILITY - MONETARY AUTHORITIES												
37	ASSET - U.S. GOVT.	-	-	-	-	-	-	-	-	-	-	37

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS(CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
(C) FLOATS											
IN COMMERCIAL BANK STATEMENT 7											
1	LIABILITY - COMMERCIAL BANKS	.8-	1.3	.4-	.9-	.2-	.2	.5	.9-	1.2	.3 1
2	ON INTERBANK DEPOSITS	.3-	.9	.1-	.7-	*	.2	.5-	.4	.2 2	
3	ON INTERBANK LOANS	.6-	.4	.3-	.2-	.2-	.3-	*	.3-	.4	* 3
4	LESS - ON M.B. RESERVES	.1-	.1	.1	*	*	.2-	*	.1	.4-	.1- 4
ASSET - UNALLOCATED											
(D) OTHER											
NONLIFE INSURANCE CLAIMS 8											
5	LIABILITY - OTHER INSURANCE COMPANIES	.6	.6	.6	.6	.6	.6	.7	.8	.8	.7 5
6	ASSET - CORPORATE BUSINESS	*	*	*	.1	*	*	*	.1	.1	.1 6
7	NONFARM NONCORP. BUS.	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2 7
8	FARM BUSINESS	*	*	*	*	*	-	*	*	.1	* 8
9	CONSUMER AND NONPROFIT	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5 9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9											
10	ASSET - COMMERCIAL BANKS	.2	.3	*	.5	.3	.3	.1-	.4-	.1	* 10
11	LIABILITY - UNALLOCATED	.3	*	.5	.8	.4	.4	.9-	.2	.2	* 11
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11											
12	ASSET - REST OF THE WORLD	.1-	.3-	.4-	.3-	.2-	.5	.1	.2	*	.2 12
13	LIABILITY - UNALLOCATED	*	.3	.5	.2	.2	.5	.1	.3	.5	.3 13
ASSET UNALLOCATED											
(E) SUMMARY ON DISCREPANCIES											
14	TOTAL DISCREPANCY ()	.6-	1.6	1.0	.3-	.4	.8	.3-	.2-	1.5	.4 14
UNALLOCATED LIABILITIES											
15	COML. BANKS	.3	*	.5	.8	.4	.4	.9-	.2	.2	* 15
16	REST OF THE WORLD	*	.3	.5	.2	.2	.5	.1	.3	.5	.3 16
17	U.S. GOVT. INTEREST ACCR.	.1	.1	.1-	.1-	*	.2	*	*	.3-	- 17
18	DEP. WITH U.S. GOVT.	*	.1-	.1	*	*	.2	.2-	*	.1-	* 18
19	EQ. IN GOVT. CORP.	*	-	*	*	*	*	*	*	*	* 19
20	DEP. AT BANKS IN U.S. POSS.	*	*	.1	.1	*	.1	*	*	*	* 20
21	FLOATS	.8-	1.3	.4-	.9-	.2-	.2	.5	.9-	1.2	.3 21
LESS - UNALLOCATED ASSETS											
22	COMMERCIAL BANKS	.2	.3	*	.5	.3	.3	.1-	.4-	.1	* 22
23	REST OF THE WORLD	.1-	.3-	.4-	.3-	.2-	.5	.1	.2	*	.2 23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1956		1957			1957		1957			
	1	2	3	4	TOT.	1	2	3	4	TOT.	
I. BY SECTOR 1											
1	TOTAL LIABILITIES	5.6	1.6	10.0	6.2	5.8	3.6	7.1	4.6	4.3	4.9
2	CORPORATE BUSINESS	.2	.2	.2	*	.2	.1	.2	*	.3	.1
3	FEDERAL GOVERNMENT	1.2	.5-	1.7	-	.6	.5-	.7	1.2-	1.6	.4
4	NONLIFE INSURANCE COMPANIES	.8	.8	.7	.7	.7	.8	1.0	1.1	1.2	1.0
5	COMMERCIAL BANKING	1.3	.9-	2.8	1.8	1.2	1.1-	.4	1.1	1.2-	.3
6	FINANCE N.E.C.	.5	.4	.8	.4	.5	.2	.2	.2	.5	.3
7	REST OF THE WORLD	1.7	1.6	3.8	3.3	2.6	3.1	4.7	2.4	.9	2.8
8	TOTAL ASSETS	4.0	2.0	7.2	6.9	5.0	3.7	6.9	5.0	4.5	5.0
9	CONSUMER AND NONPROFIT ORGS.	.4	.3	.2	.1	.2	.2	.3	.4	.5	.3
10	FARM BUSINESS	.1	.1	.1	*	.1	.1	.1	.1	.1	.1
11	NONFARM NONCORPORATE BUSINESS	.2	.1	.1	.1	.1	.1	.2	.2	.2	.2
12	CORPORATE BUSINESS	1.4	1.4	2.8	3.1	2.2	2.4	4.0	2.2	1.4	2.5
13	FEDERAL GOVERNMENT	.2	.2-	1.3	2.9	1.1	.7	1.5	1.8	.2	1.0
14	COMMERCIAL BANKING	.3	.6	.5	.2	.4	.1	.5	.5	1.4	.6
15	SAVINGS INSTITUTIONS	.2	.2-	.3	.1	.1	.2-	*	*	.4	.5
16	REST OF THE WORLD	1.2	*	2.0	.3	.9	.2	.5	1.1-	.4	.2
17	DISCREPANCY	1.7	.4-	2.7	.7-	.8	.1-	.3	.5-	.3-	.2-17
II. BY TYPE											
(A) DEPOSITS											
DEPOSITS WITH U.S. GOVT. 2											
18	LIABILITY - U.S. GOVT.	1.0	.7-	1.6	.1-	.5	.6-	.6	.3-	1.4	.3
19	ASSET - SVGS. INST. (FHLB DEP.)	.1	.3-	.2	*	*	.2-	.1-	*	.3	*
20	UNALLOCATED INTEREST ACCRUALS 10	1.0	.3-	1.3	.1-	.5	.6-	.4	.2-	.6	.1
21	OTHER UNALLOCATED	*	*	.1	*	*	.2	.4	.1-	.4-	*
FOREIGN CURRENCY EXCEPT OFFICIAL											
22	LIABILITY - REST OF THE WORLD	.2	*	1.1	.4	.4	1.1	1.1	.8	.2-	.7
23	ASSET - CORPORATE BUSINESS	.1-	*	*	.1	*	.2	.1-	-	*	.2
24	U.S. GOVT. 3	.3	.1	.9	.6	.5	.9	1.2	.8	.2-	.7
25	COMMERCIAL BANKS	*	.1-	.2	.3-	*	*	*	*	*	.2
DEP. AT AGENCIES OF FGN. BANKS											
26	LIABILITY - FINANCE N.E.C.	.5	.3	.7	.3	.4	*	.1	*	.4	.1
ASSET - REST OF THE WORLD											
DEP. AT BANKS IN U.S. POSS. AND TERR.											
27	LIABILITY - FINANCE N.E.C.	*	.1	.1	.1	.1	.1	.1	.1	.1	.1
ASSET - UNALLOCATED											
(B) EQUITIES											
DIRECT INVESTMENT IN FGN. BRANCHES											
BY U.S. CORPORATIONS 4											
28	LIABILITY - REST OF THE WORLD	1.3	1.1	2.4	2.6	1.9	1.8	3.6	1.8	1.0	2.1
BY FGN. BUSINESS IN U.S.											
29	LIABILITY - CORP. BUSINESS	.2	.2	.2	*	.2	.1	.2	*	.3	.1
COML. BANK CLAIMS ON FGN. BRANCHES											
30	LIABILITY - REST OF THE WORLD	*	*	*	*	*	*	*	.1-	*	*
31	COML. BANK LIABILITY TO FGN. BRANCHES	.2	.7-	.9	.3-	.1	.2-	.4-	.2-	.2-	.3-31
ASSET - REST OF THE WORLD											
U.S. GOVT. EQUITY IN											
OFFICIAL FOREIGN EXCHANGE POSITION 5											
32	LIABILITY - MONETARY AUTHORITIES	.1-	.3-	.3	2.3	.6	.2-	.3	1.0	.3	.3
U.S. GOVT. EQUITY IN IBRD, ETC. 6											
33	LIABILITY - REST OF THE WORLD	-	-	.1	-	*	-	-	-	-	-
PVT. EQUITY IN U.S. GOVT. CORPORATIONS											
34	LIABILITY - U.S. GOVT.	.1	.1	.1	.1	.1	.1	.1	.1	.2	.1
35	ASSET - SVGS. INST. (FHLB STOCK)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
36	UNALLOCATED	*	*	*	*	*	*	*	*	.1	*
EXCHANGE STABILIZATION FUND STOCK											
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-	-	-	-	-	-
ASSET - U.S. GOVT.											

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS(CONTINUED)

SAAR	IN BILLIONS OF DOLLARS											
	34S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.		
(C) FLOATS												
IN COMMERCIAL BANK STATEMENT 7												
1	LIABILITY - COMMERCIAL BANKS	.5	1.1-	1.5	.6-	.1	.5	.3-	.7-	1.1-	.4-	1
2	ON INTERBANK DEPOSITS	.8	.9-	.6	.3-	.1	.2-	.3	.3-	.1	* 2	
3	ON INTERBANK LOANS	.1	.5-	1.2	.8-	*	1.3	.5-	.5-	.6-	.1-	3
4	LESS - ON M.B. RESERVES	.4	.4-	.2	.5-	.1-	.5	.1	.1-	.6	.3	4
ASSET - UNALLOCATED												
(D) OTHER												
NONLIFE INSURANCE CLAIMS 8												
5	LIABILITY - OTHER INSURANCE COMPANIES	.8	.8	.7	.7	.7	.8	1.0	1.1	1.2	1.0	5
6	ASSET - CORPORATE BUSINESS	.2	.3	.4	.5	.3	.5	.4	.4	.4	.4	6
7	NONFARM NONCORP. BUS.	.2	.1	.1	.1	.1	.1	.2	.2	.2	.2	7
8	FARM BUSINESS	.1	.1	.1	*	.1	.1	.1	.1	.1	.1	8
9	CONSUMER AND NONPROFIT	.4	.3	.2	.1	.2	.2	.3	.4	.5	.3	9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9												
10	ASSET - COMMERCIAL BANKS	.3	.6	.3	.4	.4	.1	.5	.6	.6	.4	10
LIABILITY - UNALLOCATED												
11	LIABILITY - COMMERCIAL BANKS	.6	1.1	*	.3	.5	.2-	.9	1.0	.8	.6	11
ASSET - UNALLOCATED												
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11												
12	ASSET - REST OF THE WORLD	.3	.1	.2	.2	.2	.4	.7	.1	*	.3	12
LIABILITY - UNALLOCATED												
13	LIABILITY - REST OF THE WORLD	.1	.5	.2	.3	.3	.2	.1-	.1-	*	*	13
ASSET - UNALLOCATED												
(E) SUMMARY ON DISCREPANCIES												
14	TOTAL DISCREPANCY ()	1.7	.4-	2.7	.7-	.8	.1-	.3	.5-	.3-	.2-	14
UNALLOCATED LIABILITIES												
15	COML. BANKS	.6	1.1	*	.3	.5	.2-	.9	1.0	.8	.6	15
16	REST OF THE WORLD	.1	.5	.2	.3	.3	.2	.1-	.1-	*	*	16
17	U.S. GOVT. INTEREST ACCR.	1.0	.3-	1.3	.1-	.5	.6-	.4	.2-	.6	.1	17
18	DEP. WITH U.S. GOVT.	*	*	.1	*	*	.2	.4	.1-	.4-	*	18
19	EQ. IN GOVT. CORP.	*	*	*	*	*	*	*	*	.1	*	19
20	DEP. AT BANKS IN U.S. POSS.	*	.1	.1	.1	.1	.1	.1	.1	.1	.1	20
21	FLOATS	.5	1.1-	1.5	.6-	.1	.5	.3-	.7-	1.1-	.4-	21
LESS - UNALLOCATED ASSETS												
22	COMMERCIAL BANKS	.3	.6	.3	.4	.4	.1	.5	.6	.6	.4	22
23	REST OF THE WORLD	.3	.1	.2	.2	.2	.4	.7	.1	*	.3	23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

IN BILLIONS OF DOLLARS

SAAR	34S. SEASONALLY ADJUSTED ANNUAL RATES										SAAR	
	1958					1959						
	1	2	3	4	TOT.	1	2	3	4	TOT.		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	2.0	5.6	2.3	2.2	3.0	4.5	9.1	4.6	2.7	5.2	1
2	CORPORATE BUSINESS	.1	*	*	.1	*	.1	.2	.1	*	.1	2
3	FEDERAL GOVERNMENT	.2	.5	.5-	.1	.1	.4-	.4	.1	.4	.1	3
4	NONLIFE INSURANCE COMPANIES	1.1	.9	.8	.7	.9	.8	1.0	1.3	1.4	1.1	4
5	COMMERCIAL BANKING	1.2-	1.3	.8	.1	.3	2.4	5.6	.6	.8-	1.9	5
6	FINANCE N.E.C.	.4	.6	.3-	.6	.3	.3	.6-	.4	.1	.1	6
7	REST OF THE WORLD	1.4	2.2	1.7	.6	1.5	1.4	2.4	2.1	1.6	1.9	7
8	TOTAL ASSETS	3.9	3.8	2.5	.7	2.7	3.8	6.2	5.6	3.2	4.7	8
9	CONSUMER AND NONPROFIT ORGS.	.4	.3	.2	.1	.3	.2	.3	.4	.5	.4	9
10	FARM BUSINESS	.1	*	*	*	*	*	*	.1	.1	.1	10
11	NONFARM NONCORPORATE BUSINESS	.2	.2	.1	.1	.1	.1	.2	.2	.2	.2	11
12	CORPORATE BUSINESS	1.4	1.6	1.7	1.5	1.5	2.0	1.9	1.8	1.9	1.9	12
13	FEDERAL GOVERNMENT	.7	.7	.6	.8-	.3	.5-	1.8	.6	.4-	.4	13
14	COMMERCIAL BANKING	.2-	.5-	.4	.1	.1-	.9	1.7	1.4	.3	1.1	14
15	SAVINGS INSTITUTIONS	1.2	.4	.4-	.2-	.3	.3-	.1-	.1-	.1-	.1-	15
16	REST OF THE WORLD	.2	1.2	.1-	*	.3	1.4	.5	1.2	.6	.9	16
17	DISCREPANCY	1.9-	1.8	.2-	1.6	.3	.7	2.9	1.0-	.5-	.5	17
II. BY TYPE												
(A) DEPOSITS												
DEPOSITS WITH U.S. GOVT. 2												
18	LIABILITY-U.S. GOVT.	.2	.4	.6-	*	*	.6-	.2	*	.2	*	18
19	ASSET - SVGS. INST. (FHLB DEP.)	1.2	.3	.5-	.3-	.2	.3-	.2-	.2-	.2-	.2-	19
20	UNALLOCATED INTEREST ACCRUALS 10	.2-	.1	.3-	.4	*	.2-	.4	.2	.4	.2	20
21	OTHER UNALLOCATED	*	.1	.1	.1-	*	-	-	-	-	-	21
FOREIGN CURRENCY EXCEPT OFFICIAL												
22	LIABILITY - REST OF THE WORLD	.5	.4	.8	.5-	.3	.1	.3	.7	.1	.3	22
23	ASSET - CORPORATE BUSINESS	.2	.2-	.2	.1-	*	.1	.1-	.1-	.1	*	23
24	U.S. GOVT. 3	.4	.4	.6	.3-	.3	.1	.5	.6	*	.3	24
25	COMMERCIAL BANKS	.1-	.2	*	*	*	.1-	*	.1	*	*	25
DEP. AT AGENCIES OF FGN. BANKS												
26	LIABILITY - FINANCE N.E.C.	.3	.5	.4-	.5	.2	.3	.6-	.5	.2	.1	26
ASSET - REST OF THE WORLD												
DEP. AT BANKS IN U.S. POSS. AND TERR.												
27	LIABILITY - FINANCE N.E.C.	.1	.1	.1	.1	.1	*	*	.1-	.1-	*	27
ASSET - UNALLOCATED												
(B) EQUITIES												
DIRECT INVESTMENT IN FGN. BRANCHES												
BY U.S. CORPORATIONS 4												
28	LIABILITY - REST OF THE WORLD	.8	1.4	1.0	1.2	1.1	1.4	1.5	1.3	1.3	1.4	28
29	BY FGN. BUSINESS IN U.S.	.1	*	*	.1	*	.1	.2	.1	*	.1	29
LIABILITY - CORP. BUSINESS												
30	COML. BANK CLAIMS ON FGN. BRANCHES	*	.1	*	*	*	.1-	.1	.1	*	*	30
LIABILITY - REST OF THE WORLD												
31	COML. BANK LIABILITY TO FGN. BRANCHES	.3	.5	.2-	.7-	*	.7	*	.2-	.5	.2	31
ASSET - REST OF THE WORLD												
U.S. GOVT. EQUITY IN												
OFFICIAL FOREIGN EXCHANGE POSITION 5												
32	LIABILITY - MONETARY AUTHORITIES	.3	.2	*	.5-	*	.7-	1.3	*	.4-	.1	32
U.S. GOVT. EQUITY IN IBRD, ETC. 6												
33	LIABILITY - REST OF THE WORLD	-	-	-	-	-	-	-	-	-	-	33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS												
34	LIABILITY - U.S. GOVT.	.1	.1	.1	.1	.1	.2	.2	.1	.1	.1	34
35	ASSET - SVGS. INST. (FHLB STOCK)	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	35
36	UNALLOCATED	*	*	-	*	*	.1	.1	*	*	*	36
EXCHANGE STABILIZATION FUND STOCK												
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-	-	-	-	-	-	37
ASSET - U.S. GOVT.												

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS(CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
(C) FLOATS											
IN COMMERCIAL BANK STATEMENT 7											
1	LIABILITY - COMMERCIAL BANKS	2.2-	.7	.9	1.1	-1	.9	2.7	.1-	.7-	.7 1
2	ON INTERBANK DEPOSITS	1.6-	.2	.8	.9	.1	1.2	.7	*	1.2-	.2 2
3	ON INTERBANK LDANS	1.2-	.6	*	.7	*	.7-	1.8	.3	.3	.4 3
4	LESS - ON M.B. RESERVES	.6-	.2	.1-	.5	*	.4-	.3-	.4	.3-	.2- 4
ASSET - UNALLOCATED											
(D) OTHER											
NONLIFE INSURANCE CLAIMS 8											
5	LIABILITY - OTHER INSURANCE COMPANIES	1.1	.9	.8	.7	.9	.8	1.0	1.3	1.4	1.1 5
6	ASSET - CORPORATE BUSINESS	.4	.4	.4	.5	.4	.5	.6	.6	.6	.6 6
7	NONFARM NONCORP. BUS.	.2	.2	.1	.1	.1	.1	.2	.2	.2	.2 7
8	FARM BUSINESS	.1	*	*	*	*	*	.1	.1	.1	.1 8
9	CONSUMER AND NONPROFIT	.4	.3	.2	.1	.3	.2	.3	.4	.5	.4 9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9											
10	ASSET - COMMERCIAL BANKS	.6	.7-	.4	.1	.1	1.2	1.5	1.2	.3	1.1 10
LIABILITY - UNALLOCATED											
11	LIABILITY - COMMERCIAL BANKS	.4	-	.1	.2	.2	1.4	1.6	.9	.3-	.9 11
ASSET - UNALLOCATED											
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11											
12	ASSET - REST OF THE WORLD	.5-	.2	.6	.1	.1	.4	.9	.9	.2-	.5 12
LIABILITY - UNALLOCATED											
13	LIABILITY - REST OF THE WORLD	.1	.3	.2-	.1-	*	*	.5	.1	.2	.2 13
ASSET UNALLOCATED											
(E) SUMMARY ON DISCREPANCIES											
14	TOTAL DISCREPANCY ()	1.9-	1.8	.2-	1.6	.3	.7	2.9	1.0-	.5-	.5 14
UNALLOCATED LIABILITIES											
15	COML. BANKS	.4	-	.1	.2	.2	1.4	1.6	.9	.3-	.9 15
16	REST OF THE WORLD	.1	.3	.2-	.1-	*	*	.5	.1	.2	.2 16
17	U.S. GOVT. INTEREST ACCR.	.2-	.1	.3-	.4	*	.2-	.4	.2	.4	.2 17
18	DEP. WITH U.S. GOVT.	*	.1	.1	.1-	*	-	-	-	-	- 18
19	EQ. IN GOVT. CORP.	*	*	-	*	*	.1	.1	*	*	* 19
20	DEP. AT BANKS IN U.S. POSS.	.1	.1	.1	.1	.1	*	*	.1-	.1-	* 20
21	FLOATS	2.2-	.7	.9	1.1	.1	.9	2.7	.1-	.7-	.7 21
LESS - UNALLOCATED ASSETS											
22	COMMERCIAL BANKS	.6	.7-	.4	.1	.1	1.2	1.5	1.2	.3	1.1 22
23	REST OF THE WORLD	.5-	.2	.6	.1	.1	.4	.9	.9	.2-	.5 23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS											
	34S. SEASONALLY ADJUSTED					ANNUAL RATES						
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.		
I. BY SECTOR 1												
1	TOTAL LIABILITIES	9.1	7.1	5.2	5.6	6.7	5.1	5.0	9.3	4.2	5.9	1
2	CORPORATE BUSINESS	.2	.2	.2	*	.1	.1	.1	*	.1	.1	2
3	FEDERAL GOVERNMENT	.2	.6	1.1	.2	.5	1.0	.1	1.2	1.4	.3	3
4	NONLIFE INSURANCE COMPANIES	1.3	1.1	.8	.6	.9	.6	.7	.9	1.0	.8	4
5	COMMERCIAL BANKING	4.1	1.6	.4	.8	1.5	.4	1.2	5.0	.7	1.5	5
6	FINANCE N.E.C.	1.0	1.3	.3	*	.6	.1	.8	2.7	.1	.9	6
7	REST OF THE WORLD	2.3	2.4	3.2	4.1	3.0	3.0	2.0	1.8	2.4	2.3	7
8	TOTAL ASSETS	5.0	5.4	5.2	2.7	4.6	3.1	6.7	6.2	3.8	5.0	8
9	CONSUMER AND NONPROFIT ORGS.	.5	.3	.2	.1	.3	.1	.2	.4	.5	.3	9
10	FARM BUSINESS	.1	.1	*	-	*	*	*	.1	.1	.1	10
11	NONFARM NONCORPORATE BUSINESS	.2	.2	.1	.1	.1	.1	.2	.2	.2	.2	11
12	CORPORATE BUSINESS	1.9	1.7	2.3	2.7	2.2	2.5	1.5	2.1	1.7	2.0	12
13	FEDERAL GOVERNMENT	.1	.6	*	.1	.2	.9	1.2	1.1	1.1	.2	13
14	COMMERCIAL BANKING	.7	.4	1.7	1.3	.8	.6	1.4	.8	1.8	.8	14
15	SAVINGS INSTITUTIONS	*	.5	.8	.6	.5	.6	.2	.3	.4	.4	15
16	REST OF THE WORLD	1.7	2.4	.1	1.9	.6	.7	2.1	2.8	.2	1.1	16
17	DISCREPANCY	4.2	1.7	*	2.9	2.2	2.0	1.7	3.1	.3	.9	17
II. BY TYPE												
(A) DEPOSITS												
DEPOSITS WITH U.S. GOVT. 2												
18	LIABILITY - U.S. GOVT.	*	.4	.9	*	.3	.8	*	1.3	1.3	.2	18
19	ASSET - SVGS. INST. (FHLB DEP.)	.2	.4	.7	.5	.3	.5	.1	.1	.3	.2	19
20	UNALLOCATED INTEREST ACCRUALS 10	.2	*	.3	.5	*	.4	.1	1.5	1.0	.1	20
21	OTHER UNALLOCATED	-	-	-	-	-	-	-	-	-	-	21
FOREIGN CURRENCY EXCEPT OFFICIAL												
22	LIABILITY - REST OF THE WORLD	.3	.6	.6	.4	.5	.1	.1	.3	.7	.3	22
23	ASSET - CORPORATE BUSINESS	.1	.1	.2	.2	*	.1	*	*	.2	.1	23
24	U.S. GOVT. 3	.4	.5	.3	.5	.4	*	.1	.1	*	.2	24
25	COMMERCIAL BANKS	.1	*	.1	.1	*	.1	.1	.1	.4	.1	25
DEP. AT AGENCIES OF FGN. BANKS												
26	LIABILITY - FINANCE N.E.C.	1.0	1.2	.1	.2	.5	.1	.7	2.6	.2	.8	26
	ASSET - REST OF THE WORLD											
DEP. AT BANKS IN U.S. POSS. AND TERR.												
27	LIABILITY - FINANCE N.E.C.	*	*	.1	.2	.1	.2	.2	.1	.1	.1	27
	ASSET - UNALLOCATED											
(B) EQUITIES												
DIRECT INVESTMENT IN FGN. BRANCHES												
BY U.S. CORPORATIONS 4												
28	LIABILITY - REST OF THE WORLD	1.5	1.1	1.7	2.5	1.7	2.1	1.2	1.8	1.3	1.6	28
29	BY FGN. BUSINESS IN U.S.	.2	.2	.2	*	.1	.1	.1	*	.1	.1	29
	LIABILITY - CORP. BUSINESS											
COML. BANK CLAIMS ON FGN. BRANCHES												
30	LIABILITY - REST OF THE WORLD	.1	*	*	*	*	.1	*	*	-	*	30
31	COML. BANK LIABILITY TO FGN. BRANCHES	.5	1.1	.5	.4	.4	.2	.6	*	.5	.1	31
	ASSET - REST OF THE WORLD											
U.S. GOVT. EQUITY IN												
OFFICIAL FOREIGN EXCHANGE POSITION 5												
32	LIABILITY - MONETARY AUTHORITIES	.5	.2	.3	.6	.4	.2	.8	1.3	1.1	.2	32
U.S. GOVT. EQUITY IN IBRD, ETC. 6												
33	LIABILITY - REST OF THE WORLD	-	.3	-	-	.1	-	-	-	-	-	33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS												
LIABILITY - U.S. GOVT.												
34	ASSET - SVGS. INST. (FHLB STOCK)	.2	.2	.1	.2	.2	.2	.2	.1	.1	.2	34
35	UNALLOCATED	.2	.1	.1	.1	.1	.2	.1	.1	.1	.1	35
36	UNALLOCATED	*	.1	*	.1	.1	*	*	*	.1	*	36
EXCHANGE STABILIZATION FUND STOCK												
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-	-	-	-	-	-	37
	ASSET - U.S. GOVT.											

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS (CONTINUED)

SAA2	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	3	4	TOT.	1	2	3	4	TOT.	
	(C) FLOATS										
	IN COMMERCIAL BANK STATEMENT 7										
1	LIABILITY - COMMERCIAL BANKS	2.6	.9-	2.0-	.2	*	.2	*	3.0	.4	.9 1
2	ON INTERBANK DEPOSITS	.3	.7	.7-	.1	.1	.4	*	1.4	1.0	.7 2
3	ON INTERBANK LOANS	2.2	1.4-	1.7-	*	.2-	.1	.3-	1.4	.9-	-1 3
4	LESS - ON M.B. RESERVES	.1-	.2	.4-	.2-	.1-	.4	.3-	.2-	.4-	-1- 4
	ASSET - UNALLOCATED										
	(D) OTHER										
	NONLIFE INSURANCE CLAIMS 8										
5	LIABILITY - OTHER INSURANCE COMPANIES	1.3	1.1	.8	.6	.9	.6	.7	.9	1.0	.8 5
6	ASSET - CORPORATE BUSINESS	.6	.5	.5	.4	.5	.4	.3	.3	.2	.3 6
7	NONFARM NONCORP. BUS.	.2	.2	.1	.1	.1	.1	.2	.2	.2	.2 7
8	FARM BUSINESS	.1	.1	*	-	*	*	*	.1	.1	.1 8
9	CONSUMER AND NONPROFIT	.5	.3	.2	.1	.3	.1	.2	.4	.5	.3 9
	UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9										
10	ASSET - COMMERCIAL BANKS	.6	.4-	1.6	1.2	.7	.5	1.4	1.1-	1.3	.6 10
11	LIABILITY - COMMERCIAL BANKS	1.5	1.6	1.4	1.7	1.5	.1	.2-	.7	.5	.3 11
	ASSET - UNALLOCATED										
	UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11										
12	ASSET - REST OF THE WORLD	.1	.2-	.8-	1.3-	.5-	.9-	.7	.1	.8	.2 12
13	LIABILITY - REST OF THE WORLD	.5	.3	.9	1.2	.7	.7	.6	.2-	.4	.4 13
	ASSET - UNALLOCATED										
	(E) SUMMARY ON DISCREPANCIES										
14	TOTAL DISCREPANCY ()	4.2	1.7	*	2.9	2.2	2.0	1.7-	3.1	.3	.9 14
	UNALLOCATED LIABILITIES										
15	COML. BANKS	1.5	1.6	1.4	1.7	1.5	.1	.2-	.7	.5	.3 15
16	REST OF THE WORLD	.5	.3	.9	1.2	.7	.7	.6	.2-	.4	.4 16
17	U.S. GOVT. INTEREST ACCR.	.2	*	.3	.5-	*	.4	.1-	1.5-	1.0	-1-17
18	DEP. WITH U.S. GOVT.	-	-	-	-	-	-	-	-	-	- 18
19	EQ. IN GOVT. CORP.	*	.1	*	.1	.1	*	*	*	.1	* 19
20	DEP. AT BANKS IN U.S. POSS.	*	*	.1	.2	.1	.2	.2	.1	.1	-1 20
21	FLOATS	2.6	.9-	2.0-	.2	*	.2	*	3.0	.4	.9 21
	LESS - UNALLOCATED ASSETS										
22	COMMERCIAL BANKS	.6	.4-	1.6	1.2	.7	.5	1.4	1.1-	1.3	.6 22
23	REST OF THE WORLD	.1	.2-	.8-	1.3-	.5-	.9-	.7	.1	.8	.2 23

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										SAAR
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
I. BY SECTOR 1											
1	TOTAL LIABILITIES	.1	2.8	4.3	2.8	2.5					1
2	CORPORATE BUSINESS	.2	.3	*	*	.1					2
3	FEDERAL GOVERNMENT	1.7	1.8-	1.5	.6-	.2					3
4	NONLIFE INSURANCE COMPANIES	.9	.8	.6	.4	.7					4
5	COMMERCIAL BANKING	3.5-	.7	.1-	2.5	.1-					5
6	FINANCE N.E.C.	1.2-	.2	.7-	1.1	.2-					6
7	REST OF THE WORLD	2.0	2.6	3.0	.6-	1.7					7
8	TOTAL ASSETS	*	4.5	1.2-	5.7	2.3					8
9	CONSUMER AND NONPROFIT ORGS.	.5	.3	.1	*	.2					9
10	FARM BUSINESS	-	.1	*	*	*					10
11	NONFARM NONCORPORATE BUSINESS	.2	.2	.1	.1	.1					11
12	CORPORATE BUSINESS	1.3	1.9	2.4	1.9	1.9					12
13	FEDERAL GOVERNMENT	.6-	*	1.2-	.5-	.6-					13
14	COMMERCIAL BANKING	1.2-	1.6	2.1-	3.5	.4					14
15	SAVINGS INSTITUTIONS	.3-	*	.1-	.7	.1					15
16	REST OF THE WORLD	.2	.6	.5-	*	.1					16
17	DISCREPANCY	*	1.7-	5.4	2.9-	.2					17
II. BY TYPE ^a											
(A) DEPOSITS											
DEPOSITS WITH U.S. GOVT. 2											
18	LIABILITY - U.S. GOVT.	1.9	2.0-	1.4	.7-	.2					18
19	ASSET - SVGS. INST. (FHLB DEP.)	.2-	.1-	.2-	.6	*					19
20	UNALLOCATED INTEREST ACCRUALS 10	2.4	1.8-	1.6	1.3-	.2					20
21	OTHER UNALLOCATED	.4-	*	-	-	.1-					21
FOREIGN CURRENCY EXCEPT OFFICIAL											
22	LIABILITY - REST OF THE WORLD	.2-	*	.7	1.4-	.2-					22
23	ASSET - CORPORATE BUSINESS	*	.3-	.5	.1-	*					23
24	U.S. GOVT. 3	.2	.3	.2	.2-	.1					24
25	COMMERCIAL BANKS	.3-	*	.1-	.3	*					25
DEP. AT AGENCIES OF FGN. BANKS											
26	LIABILITY - FINANCE N.E.C.	1.3-	.2	.7-	1.0	.2-					26
	ASSET - REST OF THE WORLD										
DEP. AT BANKS IN U.S. POSS. AND TERR.											
27	LIABILITY - FINANCE N.E.C.	*	*	*	*	*					27
	ASSET - UNALLOCATED										
(B) EQUITIES											
DIRECT INVESTMENT IN FGN. BRANCHES											
BY U.S. CORPORATIONS 4											
28	LIABILITY - REST OF THE WORLD	1.0	1.9	1.6	1.7	1.6					28
29	BY FGN. BUSINESS IN U.S.										
	LIABILITY - CORP. BUSINESS	.2	.3	*	*	.1					29
30	COML. BANK CLAIMS ON FGN. BRANCHES	*	.1	*	.1	*					30
	LIABILITY - REST OF THE WORLD										
31	COML. BANK LIABILITY TO FGN. BRANCHES	.6	*	.3-	1.1-	.2-					31
	ASSET - REST OF THE WORLD										
U.S. GOVT. EQUITY IN											
OFFICIAL FOREIGN EXCHANGE POSITION 5											
32	LIABILITY - MONETARY AUTHORITIES	.8-	.3-	1.4-	.3-	.7-					32
U.S. GOVT. EQUITY IN IBRD, ETC. 6											
33	LIABILITY - REST OF THE WORLD	-	-	-	-	-					33
PVT. EQUITY IN U.S. GOVT. CORPORATIONS											
34	LIABILITY - U.S. GOVT.	.1-	.2	.1	.1	.1					34
35	ASSET - SVGS. INST. (FHLB STOCK)	.2-	.1	.1	.1	*					35
36	UNALLOCATED	*	.1	*	*	*					36
EXCHANGE STABILIZATION FUND STOCK											
37	LIABILITY - MONETARY AUTHORITIES	-	-	-	-	-					37
	ASSET - U.S. GOVT.										

TABLE 34. MISCELLANEOUS FINANCIAL TRANSACTIONS (CONTINUED)

SAAR	IN BILLIONS OF DOLLARS										
	34S. SEASONALLY ADJUSTED					ANNUAL RATES					
	1962		1963			1962		1963			
	1	2	3	4	TOT.	1	2	3	4	TOT.	
(C) FLOATS											
IN COMMERCIAL BANK STATEMENT 7											
1	LIABILITY - COMMERCIAL BANKS	2.4-	.2-	2.2	1.6	.3					1
2	ON INTERBANK DEPOSITS	1.6-	.7-	1.7	2.3-	.7-					2
3	ON INTERBANK LOANS	.2-	.2-	1.0	6.2	1.7					3
4	LESS - ON M.B. RESERVES	.6	.7-	.5	2.4	.7					4
	ASSET - UNALLOCATED										
(D) OTHER											
NONLIFE INSURANCE CLAIMS 8											
5	LIABILITY - OTHER INSURANCE COMPANIES	.9	.8	.6	.4	.7					5
6	ASSET - CORPORATE BUSINESS	.2	.3	.3	.3	.3					6
7	NONFARM NONCORP. BUS.	.2	.2	.1	.1	.1					7
8	FARM BUSINESS	-	.1	*	*	*					8
9	CONSUMER AND NONPROFIT	.5	.3	.1	*	.2					9
UNIDENTIFIED ITEMS FOR COMMERCIAL BANKS 9											
10	ASSET - COMMERCIAL BANKS	.8-	1.5	2.1-	4.5	.8					10
11	LIABILITY - UNALLOCATED										
11	LIABILITY - COMMERCIAL BANKS	.9-	1.2	.6-	2.4	.5					11
	ASSET - UNALLOCATED										
UNIDENTIFIED ITEMS FOR REST OF THE WORLD 11											
12	ASSET - REST OF THE WORLD	.7	.1	.5	.1	.3					12
13	LIABILITY - UNALLOCATED										
13	LIABILITY - REST OF THE WORLD	1.2	.7	.6	1.0-	.4					13
	ASSET - UNALLOCATED										
(E) SUMMARY ON DISCREPANCIES											
14	TOTAL DISCREPANCY ()	*	1.7-	5.4	2.9-	.2					14
UNALLOCATED LIABILITIES											
15	COML. BANKS	.9-	1.2	.6-	2.4	.5					15
16	REST OF THE WORLD	1.2	.7	.6	1.0-	.4					16
17	U.S. GOVT. INTEREST ACCR.	2.4	1.8-	1.6	1.3-	.2					17
18	DEP. WITH U.S. GOVT.	.4-	*	-	-	.1-					18
19	EQ. IN GOVT. CORP.	*	.1	*	*	*					19
20	DEP. AT BANKS IN U.S. POSS.	*	*	*	*	*					20
21	FLOATS	2.4-	.2-	2.2	1.6	.3					21
LESS - UNALLOCATED ASSETS											
22	COMMERCIAL BANKS	.8-	1.5	2.1-	4.5	.8					22
23	REST OF THE WORLD	.7	.1	.5	.1	.3					23

TABLE 35. DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										
	355. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1952 3	4	TOT.	1	2	1953 3	4	TOT.	
SECTORS -											
1 TOTAL	.7	.8	3.7-	1.4-	.9-	1.0-	2.1-	.4-	2.3	.3- 1	
2 CONSUMERS	.9	3.6	.8-	4.2-	.1-	2.0-	3.7-	1.7	2.1	.5- 2	
3 CORPORATE BUSINESS	1.3	3.4-	1.0	2.3	.3	.2-	.5	.5	3.2	1.0 3	
4 FEDERAL GOVT.	3.4	.2-	3.0-	.3-	*	.4	2.8	3.3-	.8-	.2- 4	
5 STATE + LOCAL GOVTS.	1.1-	1.9	.6-	.6	.2	.4	.5-	*	.1-	.1- 5	
6 REST OF WORLD	1.8-	.3	.3	.7	.1-	.3-	.6	.5	.3	.3 6	
FINANCIAL SECTORS -											
7 BANKING	.5	.5-	.4	.5-	*	.9	1.1-	.6	.2-	.1 7	
8 MONETARY AUTHORITIES	.3	.3	.1	.3-	.1	.1	.1-	.1	.1-	* 8	
9 COMMERCIAL BANKS	.3	.8-	.4	.2-	.1-	.9	1.0-	.6	.1-	* 9	
10 NONBANK FINANCE	2.4-	.9-	1.1-	.1	1.1-	.2-	.6-	.3-	2.3-	.8-10	
11 INSURANCE	2.1-	.2-	.9-	.9	.6-	*	.6-	.4-	1.7-	.7-11	
12 NONLIFE	.3-	.2-	.2	.4	*	*	.2-	.2-	.5-	.2-12	
13 LIFE	1.8-	.1-	1.1-	.5	.6-	*	.4-	.2-	1.2-	.5-13	
14 FINANCE N.E.C.	.3-	.6-	.1-	.8-	.5-	.1-	.1	*	.6-	.2-14	
TRANSACTIONS -											
15 TOTAL	.7	.8	3.7-	1.4-	.9-	1.0-	2.1-	.4-	2.3	.3-15	
16 NONFINANCIAL	3.3-	.1-	.7-	2.0-	1.5-	1.3-	2.2-	1.2-	1.3-	1.5-16	
17 GOLD + TREAS. CURR.	*	*	*	*	*	*	*	*	*	* 17	
DEMAND DEPOSITS											
18 FEDERAL	.1-	.9	.3-	.7-	*	.4	.2	.4-	.5	.2 18	
19 OTHER	1.5	3.1	.5-	2.3	1.6	1.4	1.3-	.7	1.1-	.1-19	
20 FEDERAL OBLIGATIONS	.6	.4-	.2	.6	.3	*	.3	.1	.5	.2 20	
21 OTHER LOANS	*	*	*	*	*	*	*	*	*	* 21	
22 TRADE CREDIT	1.6-	3.4-	2.6-	1.5-	2.3-	2.6-	1.4	1.0	3.8	.9 22	
23 MISCELLANEOUS	3.6	.7	.3	.1	1.2	1.1	.5-	.6-	.1-	* 23	
SAAR	355. SEASONALLY ADJUSTED ANNUAL RATES SAAR										
	1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
SECTORS -											
1 TOTAL	3.0-	.2-	3.6-	11.5-	4.6-	2.7-	3.2-	.8-	4.8	.5- 1	
2 CONSUMERS	1.7	2.0-	1.4-	2.6-	1.1-	1.5	.7	5.2-	3.6-	1.6- 2	
3 CORPORATE BUSINESS	1.5	2.3	2.3-	3.5-	.5-	.4	2.3-	2.3	7.4	2.0 3	
4 FEDERAL GOVT.	1.9-	1.2-	.2	.2	.7-	2.3-	.9-	3.2	.7	.2 4	
5 STATE + LOCAL GOVTS.	3.7-	2.6	1.2-	1.6-	1.0-	.3	2.1-	*	.7-	.6- 5	
6 REST OF WORLD	.5-	.7	.7	.3-	.2	.1-	.7	.2-	1.4	.5 6	
FINANCIAL SECTORS -											
7 BANKING	.6	1.1-	1.0	2.6-	.5-	.6-	1.3	.6	.8	.5 7	
8 MONETARY AUTHORITIES	.2	.4-	.2-	.2	*	.3-	.1	.3	.1-	* 8	
9 COMMERCIAL BANKS	.4	.8-	1.1	2.8-	.5-	.3-	1.3	.4	.9	.6 9	
10 NONBANK FINANCE	.7-	1.6-	.6-	1.3-	1.0-	1.8-	.6-	1.6-	1.2-	1.3-10	
11 INSURANCE	1.3-	1.3-	*	.3-	.7-	.4-	.2-	.9-	.2-	.4-11	
12 NONLIFE	.1-	.1-	.1-	*	.1-	.3	.2	.1	*	.1 12	
13 LIFE	1.1-	1.2-	.1	.4-	.7-	.7-	.5-	.9-	.2-	.6-13	
14 FINANCE N.E.C.	.5	.2-	.6-	.9-	.3-	1.4-	.4-	.7-	1.0-	.9-14	
TRANSACTIONS -											
15 TOTAL	3.0-	.2-	3.6-	11.5-	4.6-	2.7-	3.2-	.8-	4.8	.5-15	
16 NONFINANCIAL	1.9-	.9	1.6-	1.3-	1.0-	3.9-	.2-	1.3-	.1-	1.4-16	
17 GOLD + TREAS. CURR.	*	*	*	*	*	*	.1-	*	*	* 17	
DEMAND DEPOSITS											
18 FEDERAL	.4-	1.1	.3-	.6-	.1-	.7	.6-	.1	.4-	* 18	
19 OTHER	.4-	1.2-	.3-	4.6-	1.6-	2.0	1.2	1.1	1.6	1.5 19	
20 FEDERAL OBLIGATIONS	.1-	.5-	*	.2	.1-	.1-	.1	.1-	1.0	.2 20	
21 OTHER LOANS	*	*	.1-	.1-	*	.1-	.1-	*	*	* 21	
22 TRADE CREDIT	.4	2.0-	2.2-	4.8-	2.1-	3.4-	.3-	1.2	1.2-22		
23 MISCELLANEOUS	.6-	1.6	1.0	.3-	.4	.8	.3-	.2-	1.5	.4 23	

TABLE 35. DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										
	35S. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1956 3	4	TOT.	1	2	1957 3	4	TOT.	
SECTORS -											
1 TOTAL	.6	3.6	2.1	1.2-	1.3	6.3-	4.1-	2.7-	1.4-	3.6- 1	
2 CONSUMERS	4.7-	3.8-	.3-	.2-	2.3-	2.9-	5.5-	4.6-	5.0-	4.5- 2	
3 CORPORATE BUSINESS	7.3	9.2	1.8	5.8-	3.1	.3-	2.6	.7	.9	1.0 3	
4 FEDERAL GOVT.	.3-	.2-	.5	4.0	1.0	.3-	1.4-	1.2	1.1	.2 4	
5 STATE + LOCAL GOVTS.	.6-	.9-	.3	1.5-	.7-	.6-	.8-	.1	1.8	.1 5	
6 REST OF WORLD	.6-	.5	.4	2.3	.7	.8	1.4	.6	.1	.7 6	
FINANCIAL SECTORS -											
7 BANKING	.4-	.1	.2	.4	.1	1.9-	.8	.2	*	.2- 7	
8 MONETARY AUTHORITIES	1.0-	1.1	.5	*	.1	.4-	.1-	*	.4	* 8	
9 COMMERCIAL BANKS	.6	.9-	.3-	.4	.1-	1.5-	.9	.2	.4-	.2- 9	
10 NONBANK FINANCE	.2-	1.3-	.7-	.4-	.6-	1.1-	1.2-	1.0-	.3-	.9-10	
11 INSURANCE	.1-	.7-	.1-	.3	.2-	.4-	.4-	.1-	.4	.1-11	
12 NONLIFE	.3	.2	.2	.1	.2	.4-	.2-	.2	.3	* 12	
13 LIFE	.4-	.9-	.3-	.1	.4-	.1-	.2-	.3-	.1	.1-13	
14 FINANCE N.E.C.	*	.6-	.6-	.7-	.5-	.7-	.8-	.9-	.7-	.8-14	
TRANSACTIONS -											
15 TOTAL	.6	3.6	2.1	1.2-	1.3	6.2-	4.1-	2.7-	1.4-	3.6-15	
16 NONFINANCIAL	.3	2.4	1.7	1.1	1.4	1.1-	.8-	.3-	.4-	.6-16	
17 GOLD + TREAS. CURR.	*	.1-	.1-	.1-	.1-	.1-	.1-	.1-	.1-	.1-17	
DEMAND DEPOSITS											
18 FEDERAL	1.1	.9-	*	.3	.1	.1-	.2-	*	.3	* 18	
19 OTHER	2.1-	1.5	.3	.5-	.2-	1.7-	1.0-	1.2-	1.9-	1.5-19	
20 FEDERAL OBLIGATIONS	.2-	1.1	*	.7	.4	.1	.1	.2	1.2	.4 20	
21 OTHER LOANS	*	*	*	*	*	.1-	.1-	.1-	.1-	.1-21	
22 TRADE CREDIT	.1-	.1	2.5-	2.0-	1.1-	3.2-	2.3-	.6-	.1-	1.6-22	
23 MISCELLANEOUS	1.7	.4-	2.7	.7-	.8	.1-	.3	.5-	.3-	.2-23	
SAAR											
35S. SEASONALLY ADJUSTED ANNUAL RATES SAAR											
	1	2	1958 3	4	TOT.	1	2	1959 3	4	TOT.	
SECTORS -											
1 TOTAL	3.7-	.6	5.0-	3.5-	2.9-	.8-	.7	1.5-	.5-	.5- 1	
2 CONSUMERS	4.5-	2.5	10.9-	5.5-	4.6-	1.1-	2.8-	3.1-	7.0-	3.5- 2	
3 CORPORATE BUSINESS	5.6	2.5	3.9	4.1	4.0	.6	.3	6.1	5.5	3.1 3	
4 FEDERAL GOVT.	3.1-	1.1-	3.7	1.6	.3	1.8	2.5	1.2-	.7-	.6 4	
5 STATE + LOCAL GOVTS.	.4	.7-	.5	1.1-	.2-	*	.8	.7-	1.1-	.2- 5	
6 REST OF WORLD	.4	.3	.4	.6	.4	.1	1.1	.2-	1.3	.6 6	
FINANCIAL SECTORS -											
7 BANKING	1.6-	.8-	.2	.7-	.7-	.4-	1.4	1.3-	1.7	.4 7	
8 MONETARY AUTHORITIES	.1-	.5-	.3	.2	*	.1	1.3	1.6-	.9	.1 8	
9 COMMERCIAL BANKS	1.5-	.2-	*	.9-	.7-	.3-	.1	.2	.8	.2 9	
10 NONBANK FINANCE	.9-	2.1-	2.9-	2.5-	2.1-	1.7-	2.6-	1.1-	.2-	1.4-10	
11 INSURANCE	.4-	.6-	1.4-	1.8-	1.0-	.9-	1.6-	.1-	.5	.5-11	
12 NONLIFE	.4	.1	.4	.4	.1-	.5-	.4-	.7-	.6	.2-12	
13 LIFE	.8-	.7-	1.0-	1.4-	.9-	.5-	1.2-	.6	.1-	.3-13	
14 FINANCE N.E.C.	.5-	1.5-	1.5-	.7-	1.1-	.8-	1.0-	1.0-	.7-	.9-14	
TRANSACTIONS -											
15 TOTAL	3.7-	.6	5.0-	3.5-	2.9-	.8-	.7	1.5-	.5-	.5-15	
16 NONFINANCIAL	.3	.9-	2.2	1.0	.6	.6	1.4	2.9	1.5	1.6 16	
17 GOLD + TREAS. CURR.	.1-	.1-	.1-	.1-	.1-	.1-	.1-	*	*	* 17	
DEMAND DEPOSITS											
18 FEDERAL	.6	.6	1.2-	.1	*	.6-	1.1	.4	.9-	* 18	
19 OTHER	.7-	1.0	2.2-	.2-	.5-	2.3	.3	.7	.3	.9 19	
20 FEDERAL OBLIGATIONS	.1-	.5	*	1.3-	.2-	.1	.4	.4	1.6	.6 20	
21 OTHER LOANS	.1-	*	*	*	*	*	*	.1-	.1-	.1-21	
22 TRADE CREDIT	1.5-	2.2-	3.5-	4.7-	3.0-	3.8-	5.2-	4.8-	2.4-	4.0-22	
23 MISCELLANEOUS	1.9-	1.8	.2-	1.6	.3	.7	2.9	1.0-	.5-	.5 23	

TABLE 35. DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS

SAAR	IN BILLIONS OF DOLLARS										
	355. SEASONALLY ADJUSTED					ANNUAL RATES					SAAR
	1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
SECTORS -											
1 TOTAL	2.8	1.1-	1.2-	2.6-	.5-	.9-	7.2-	3.4-	.6-	3.0-	1
2 CONSUMERS	3.9	1.9-	2.3-	.5-	.2-	3.2-	4.7-	6.7-	2.5	3.0-	2
3 CORPORATE BUSINESS	.3-	7.2	2.1	4.2	3.3	6.3	2.4	6.2	.2	3.8	3
4 FEDERAL GOVT.	2.7	2.3-	2.0	.1	.6	.8	3.4	4.1-	1.1	.3	4
5 STATE + LOCAL GOVTS.	2.9-	.6	.2-	3.3-	1.5-	1.3-	3.0-	3.5	1.0-	.5-	5
6 REST OF WORLD	.1	.6-	1.1-	1.2-	.7-	.2-	1.5-	.8-	1.0-	.9-	6
FINANCIAL SECTORS -											
7 BANKING	1.2	1.7-	1.2	.6-	*	1.2-	1.5-	1.2	.6	.2-	7
8 MONETARY AUTHORITIES	*	.9-	.4	.1	.1-	.4	.1	*	.4-	*	8
9 COMMERCIAL BANKS	1.2	.8-	.8	.7-	.1	1.5-	1.6-	1.3	.9	.2-	9
10 NONBANK FINANCE	1.8-	2.4-	2.9-	1.2-	2.1-	2.2-	2.3-	2.8-	2.9-	2.5-	10
11 INSURANCE	.6-	.3-	.8-	.5-	.6-	1.5-	1.0-	1.0-	1.1-	1.2-	11
12 NONLIFE	.2	*	*	.2-	*	.8-	.5-	*	.2	.3-	12
13 LIFE	.8-	.3-	.8-	.3-	.6-	.7-	.5-	1.0-	1.3-	.9-	13
14 FINANCE N.E.C.	1.3-	2.1-	2.1-	.7-	1.5-	.7-	1.3-	1.7-	1.7-	1.4-	14
TRANSACTIONS -											
15 TOTAL	2.8	1.1-	1.2-	2.6-	.5-	.9-	7.2-	3.4-	.6-	3.0-	15
16 NONFINANCIAL	2.3	1.3	1.2	1.0	1.4	1.1	1.2	.7	.5-	.6	16
17 GOLD + TREAS. CURR.	*	*	*	*	*	*	*	.4-	.1	.1-	17
DEMAND DEPOSITS											
18 FEDERAL	*	1.0-	.7	.1	*	.2	.9	2.6-	1.5	*	18
19 OTHER	.3	.7-	.3	.5-	.2-	.4	.1-	1.0	2.8	1.0	19
OTHER LOANS											
20 FEDERAL OBLIGATIONS	.5-	*	.1	.9-	.3-	.1-	1.7-	.1-	.3-	.5-	20
21 OTHER LOANS	.1-	*	*	*	*	*	-	*	*	*	21
22 TRADE CREDIT	3.3-	2.2-	3.6-	5.2-	3.6-	4.6-	5.9-	5.1-	4.5-	5.0-	22
23 MISCELLANEOUS	4.2	1.7	*	2.9	2.2	2.0	1.7-	3.1	.3	.9	23
SAAR											
355. SEASONALLY ADJUSTED											
ANNUAL RATES											
1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.		
SECTORS -											
1 TOTAL	9.5-	4.6-	6.5	8.3-	4.0-					1	
2 CONSUMERS	11.3-	2.6-	9.3	13.0-	4.4-					2	
3 CORPORATE BUSINESS	.7	4.2	2.1	3.7	2.6					3	
4 FEDERAL GOVT.	3.2	4.5-	.5	2.0	.3					4	
5 STATE + LOCAL GOVTS.	1.2	.9	2.5-	2.7	.5					5	
6 REST OF WORLD	.9	.7-	2.6-	3.2-	1.4-					6	
FINANCIAL SECTORS -											
7 BANKING	2.4-	.5-	3.0	1.7	.4					7	
8 MONETARY AUTHORITIES	*	.4-	.3	1.4	.3					8	
9 COMMERCIAL BANKS	2.4-	.1-	2.7	.3	.1					9	
10 NONBANK FINANCE	1.9-	1.3-	3.2-	2.1-	2.1-					10	
11 INSURANCE	2.0-	1.3-	2.3-	1.9-	1.9-					11	
12 NONLIFE	.7-	.7-	.5-	.5-	.6-					12	
13 LIFE	1.3-	.6-	1.8-	1.4-	1.3-					13	
14 FINANCE N.E.C.	.1	*	.9-	.2-	.2-					14	
TRANSACTIONS -											
15 TOTAL	9.5-	4.6-	6.5	8.3-	4.0-					15	
16 NONFINANCIAL	1.5-	2.1	3.4	2.3	1.6					16	
17 GOLD + TREAS. CURR.	*	-	.1	*	*					17	
DEMAND DEPOSITS											
18 FEDERAL	.4-	.3	.1-	.2-	.1-					18	
19 OTHER	2.1-	.7	.5	4.7-	1.4-					19	
OTHER LOANS											
20 FEDERAL OBLIGATIONS	.2	.7-	.2-	*	.2-					20	
21 OTHER LOANS	*	*	*	*	*					21	
22 TRADE CREDIT	5.7-	5.3-	2.6-	2.9-	4.1-					22	
23 MISCELLANEOUS	*	1.7-	5.4	2.9-	.2					23	

TABLE 36. TOTAL DEBT 6
IN BILLIONS OF DOLLARS

LEVELS	36L. ASSETS AND LIABILITIES										LEVELS	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
CREDIT MARKET INSTRUMENTS-- 1												
1	NONFINANCIAL SECTORS 2	363.0	357.7	373.7	387.1	402.9	427.6	449.8	479.8	507.1	530.3	1
2	FEDERAL GOVERNMENT	255.2	232.3	225.2	219.6	221.9	220.9	220.5	225.3	231.9	233.8	2
3	FOREIGN	4.9	8.0	12.1	13.4	13.7	14.2	14.9	15.3	15.4	15.4	3
4	PRIVATE DOMESTIC	102.9	117.5	136.4	154.2	167.3	192.4	214.4	239.2	259.8	281.1	4
5	FINANCIAL SECTORS 3	1.4	2.6	3.6	4.7	5.6	7.4	8.0	9.4	11.1	11.3	5
6	FINANCE COMPANIES	1.1	2.1	3.0	4.1	5.1	6.5	7.1	8.5	10.1	10.4	6
7	SAVINGS AND LOAN ASSOCIATIONS	.4	.4	.5	.6	.5	.9	.9	.9	1.0	1.0	7
8	TOTAL IN CREDIT MARKETS 1	364.4	360.3	377.3	391.9	408.5	435.0	457.8	489.2	518.2	541.6	8
OTHER FUNDS RAISED--												
9	SECURITY DEBT	8.8	4.5	3.4	3.6	4.4	5.4	5.0	5.7	6.5	8.6	9
10	CONSUMERS	4.9	2.2	1.8	1.5	1.8	2.5	2.4	2.6	3.0	4.1	10
11	BROKERS AND DEALERS	3.9	2.3	1.5	2.0	2.5	2.9	2.6	3.1	3.4	4.4	11
12	TRADE DEBT 4	20.8	20.9	23.1	25.4	24.4	31.8	36.3	38.9	39.0	40.6	12
13	INSURANCE AND PENSION RESERVES	53.0	58.5	63.7	69.0	74.8	81.3	88.0	95.7	103.5	112.4	13
14	FEDERAL GOVERNMENT	6.5	8.0	9.4	10.5	11.6	12.7	13.6	14.6	15.2	15.3	14
15	STATE AND LOCAL GOVERNMENTS	2.5	2.9	3.1	3.6	4.4	5.2	6.0	6.9	8.1	9.3	15
16	INSURANCE SECTOR	44.0	47.6	51.2	54.9	58.8	63.5	68.5	74.2	80.2	87.8	16
17	DEPOSITS AT FINANCIAL INSTITUTIONS	185.1	176.9	183.6	185.7	188.6	197.7	209.3	223.6	232.8	247.8	17
18	BANKING SYSTEM	162.0	151.1	155.6	155.7	156.1	162.8	171.2	180.5	183.9	192.1	18
19	DEMAND DEPOSITS AND CURRENCY	131.7	116.9	120.0	119.5	119.5	125.9	132.5	138.8	138.7	143.1	19
20	TIME AND SAVINGS DEPOSITS	30.4	34.2	35.5	36.2	36.6	36.9	38.7	41.7	45.1	48.9	20
21	SAVINGS INSTITUTIONS	23.1	25.8	28.0	30.0	32.5	34.9	38.1	43.2	48.9	55.7	21
MONETARY CLAIMS												
22	FOREIGN EXCHANGE	*	2.2	.9	1.3	1.5	1.4	1.4	1.5	1.4	1.2	22
23	TREASURY CURRENCY	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	23
24	MISCELLANEOUS	23.4	23.4	23.2	25.6	27.9	30.4	33.2	36.6	39.5	42.4	24
25	TOTAL FUNDS RAISED 5	657.8	646.6	677.6	704.8	732.4	785.5	833.5	893.7	943.4	997.1	25
LEVELS	36L. ASSETS AND LIABILITIES										LEVELS	
	1955	1956	1957	1958	1959	1960	1961	1962				
CREDIT MARKET INSTRUMENTS-- 1												
1	NONFINANCIAL SECTORS 2	565.8	593.0	623.3	663.1	713.9	747.3	792.1	851.6			1
2	FEDERAL GOVERNMENT	233.7	227.9	226.8	235.4	244.0	241.9	249.4	257.0			2
3	FOREIGN	15.6	16.6	17.9	19.4	19.9	21.8	24.2	26.4			3
4	PRIVATE DOMESTIC	316.5	348.4	378.6	408.3	450.0	483.5	518.5	568.2			4
5	FINANCIAL SECTORS 3	15.8	16.2	17.0	16.0	19.9	22.0	23.3	27.1			5
6	FINANCE COMPANIES	14.3	14.9	15.6	14.5	17.6	19.8	20.4	23.4			6
7	SAVINGS AND LOAN ASSOCIATIONS	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6			7
8	TOTAL IN CREDIT MARKETS 1	581.6	609.2	640.2	679.0	733.9	769.2	815.4	878.7			8
OTHER FUNDS RAISED--												
9	SECURITY DEBT		9.6	9.0	8.7	10.4	10.5	10.9	13.1	13.9		9
10	CONSUMERS		4.8	4.8	4.4	5.5	5.5	5.4	6.7	6.6		10
11	BROKERS AND DEALERS		4.7	4.2	4.3	4.8	4.9	5.4	6.3	7.2		11
12	TRADE DEBT 4		49.0	53.8	53.8	56.5	57.7	58.5	61.3	62.8		12
13	INSURANCE AND PENSION RESERVES		122.0	131.6	140.3	153.2	165.8	176.9	193.3	203.2		13
14	FEDERAL GOVERNMENT		15.9	17.0	17.6	18.5	19.5	20.5	21.5	22.6		14
15	STATE AND LOCAL GOVERNMENTS		10.6	12.1	13.7	15.6	17.2	19.0	22.0	24.5		15
16	INSURANCE SECTOR		95.5	102.6	109.0	119.1	129.0	137.3	149.8	156.0		16
17	DEPOSITS AT FINANCIAL INSTITUTIONS		259.3	270.4	281.8	304.3	315.5	331.1	357.9	390.0		17
18	BANKING SYSTEM		196.4	200.3	204.8	218.5	221.5	227.6	242.9	261.7		18
19	DEMAND DEPOSITS AND CURRENCY		146.2	148.0	147.0	152.7	154.0	154.3	160.2	163.7		19
20	TIME AND SAVINGS DEPOSITS		50.3	52.3	57.8	65.8	67.5	73.3	82.7	98.0		20
21	SAVINGS INSTITUTIONS		62.8	70.1	77.0	85.9	94.0	103.5	115.0	128.3		21
MONETARY CLAIMS												
22	FOREIGN EXCHANGE		1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2		22
23	TREASURY CURRENCY		2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8		23
24	MISCELLANEOUS		45.5	51.8	57.7	61.7	67.9	75.5	81.0	83.7		24
25	TOTAL FUNDS RAISED 5		1070.6	1129.9	1187.1	1269.8	1356.0	1426.3	1526.6	1636.2		25

¹Row 21 of matrix, p. ii.²Lines 1 through 4 are lines 17, 20, 23, and 26 in Table 2, Part II.³Line 68 in Table 2, Part III.⁴Owed by nonfinancial domestic sectors only.⁵Row 12 of matrix, page ii.⁶Excludes corporate stocks, to which no value is attributed as a liability.

TOTAL BORROWING

TOTAL BORROWING

TABLE 36. TOTAL BORROWING

IN BILLIONS OF DOLLARS

ANNUALS	36A. ANNUAL FLOWS										
	1946	1947	1948	1949	1950	1951	1952	1953	1954	ANNUALS	
FUNDS RAISED IN CREDIT MARKETS -- 1											
1	NONFINANCIAL SECTORS 2	4.2-	17.1	14.1	17.1	25.8	24.5	32.5	28.9	25.3	1
2	FEDERAL GOVERNMENT	23.0-	7.0-	5.6-	2.3	1.0-	4.8	6.6	1.9	2	
3	FOREIGN	3.1	4.1	1.3	.3	.2	.6	.5	.1	4	
4	PRIVATE DOMESTIC	15.7	20.1	18.4	14.6	26.6	24.3	27.2	22.2	3	
5	FINANCIAL SECTORS 3	1.4	1.2	1.3	1.2	2.1	1.1	2.1	2.2	.9	
6	INVESTMENT COMPANIES	.2	.2	.2	.3	.3	.4	.6	.4	.5	
7	FINANCE COMPANIES	1.1	.9	1.1	1.0	1.4	.6	1.3	1.6	.3	
8	SAVINGS AND LOAN ASSOCIATIONS	.1	.1	.1	.1-	.4	*	.1	.1	.1-	
9	COMMERCIAL BANKS	.1	*	*	*	.1	.1	.1	.1	.2	
10	TOTAL IN CREDIT MARKETS 1	2.8-	18.3	15.4	18.3	28.0	25.6	34.6	31.1	26.3	
OTHER FUNDS RAISED--											
11	SECURITY DEBT	4.3-	1.2-	.2	.8	1.1	.4-	.6	.9	2.1	
12	CONSUMERS	2.7-	.4-	.3-	.3	.7	.2-	.2	.5	1.1	
13	BROKERS AND DEALERS	1.6-	.8-	.5	.5	.4	.3-	.4	.4	1.0	
14	TRADE DEBT 4	.1	2.2	2.3	1.0-	7.4	4.5	1.7	.1	1.8	
15	NET EQUITY IN UNINCORPORATED BUSINESS	1.5	.9	4.7	1.0	3.5	2.5	1.5	1.1	.5-15	
16	INSURANCE AND PENSION RESERVES	5.8	5.8	5.8	6.6	6.7	7.2	7.7	7.5	7.9	
17	FEDERAL GOVERNMENT	1.5	1.4	1.0	1.1	1.1	.9	1.0	.6	.1	
18	STATE AND LOCAL GOVERNMENTS	.4	.2	.5	.8	.7	.8	.9	1.2	1.3	
19	INSURANCE SECTOR	3.9	4.2	4.3	4.6	4.9	5.5	5.8	6.0	6.5	
20	DEPOSITS AT FINANCIAL INSTITUTIONS	8.2-	6.7	2.1	2.9	9.1	11.6	14.4	9.2	15.0	
21	BANKING SYSTEM	11.0-	4.5	.1	.4	6.7	8.4	9.3	3.4	8.2	
22	DEMAND DEPOSITS AND CURRENCY	14.8-	3.1	.5-	*	6.4	6.7	6.2	*	4.4	
23	TIME AND SAVINGS DEPOSITS	3.8	1.4	.6	.5	.3	1.7	3.1	3.4	3.8	
24	SAVINGS INSTITUTIONS	2.7	2.2	1.9	2.5	2.4	3.2	5.1	5.8	6.8	
MONETARY CLAIMS											
25	FOREIGN EXCHANGE	.2-	1.2	.4	.2	*	*	*	.1-	.2-	
26	TREASURY CURRENCY	.1	*	*	*	*	*	*	*	*	
27	MISCELLANEOUS	.9-	.7	1.8	1.9	2.0	2.0	2.7	1.8	2.3	
28	TOTAL FUNDS RAISED 5	8.8-	34.7	32.6	30.5	57.9	53.0	63.4	51.8	54.8	
ANNUALS											
36A. ANNUAL FLOWS											
FUNDS RAISED IN CREDIT MARKETS -- 1											
1	NONFINANCIAL SECTORS 2	37.8	29.5	32.8	42.9	53.2	36.2	47.2	58.1	1	
2	FEDERAL GOVERNMENT	*	5.8-	1.2-	8.6	8.7	2.1-	7.5	7.6	2	
3	FOREIGN	.3	1.0	1.4	2.3	.8	2.0	2.8	2.3	3	
4	PRIVATE DOMESTIC	37.5	34.3	32.6	32.0	43.6	36.3	36.9	48.2	4	
5	FINANCIAL SECTORS 3	5.5	1.8	2.3	.5	6.2	3.4	3.3	5.6	5	
6	INVESTMENT COMPANIES	.9	1.1	1.2	1.6	1.8	1.5	2.0	1.9	6	
7	FINANCE COMPANIES	3.9	.6	.8	1.1-	3.2	2.2	.7	3.0	7	
8	SAVINGS AND LOAN ASSOCIATIONS	.6	.2-	*	.1	.9	.2-	.7	.8	8	
9	COMMERCIAL BANKS	.1-	.3	.3	.1	.1	.1	.2	.1	9	
10	TOTAL IN CREDIT MARKETS 1	43.2	31.3	35.1	43.5	59.3	39.9	50.6	63.9	10	
OTHER FUNDS RAISED--											
11	SECURITY DEBT	1.0	.6-	.3-	1.7	.1	.4	2.2	.8	11	
12	CONSUMERS	.7	*	.4-	1.2	*	.1-	1.3	.1-	12	
13	BROKERS AND DEALERS	.3	.6-	.1	.6	*	.5	.9	.9	13	
14	TRADE DEBT 4	9.0	4.8	*	2.7	1.7	.8	2.8	1.5	14	
15	NET EQUITY IN UNINCORPORATED BUSINESS	*	.5-	.2	.6-	3.1-	1.4-	.2	2.6-	15	
16	INSURANCE AND PENSION RESERVES	8.7	9.6	9.3	10.6	11.5	10.9	12.6	12.7	16	
17	FEDERAL GOVERNMENT	.6	1.0	.6	.9	1.0	1.0	1.0	1.1	17	
18	STATE AND LOCAL GOVERNMENTS	1.3	1.5	1.6	1.9	1.6	1.8	3.0	2.5	18	
19	INSURANCE SECTOR	6.8	7.1	7.0	7.8	8.8	8.1	8.7	9.0	19	
20	DEPOSITS AT FINANCIAL INSTITUTIONS	11.5	11.1	11.4	22.5	10.9	15.6	26.8	32.1	20	
21	BANKING SYSTEM	4.4	3.9	4.5	13.6	2.5	6.1	15.3	18.8	21	
22	DEMAND DEPOSITS AND CURRENCY	3.0	1.8	1.0-	5.6	1.4	.3	5.9	3.5	22	
23	TIME AND SAVINGS DEPOSITS	1.3	2.1	5.5	8.0	1.1	5.8	9.4	15.3	23	
24	SAVINGS INSTITUTIONS	7.1	7.3	6.9	8.9	8.4	9.5	11.5	13.3	24	
MONETARY CLAIMS											
25	FOREIGN EXCHANGE	.1-	.6	.4	*	*	.4-	.3	.6-	25	
26	TREASURY CURRENCY	*	*	*	*	*	*	.1	*	26	
27	MISCELLANEOUS	2.4	5.8	4.9	3.0	5.2	6.7	5.9	2.5	27	
28	TOTAL FUNDS RAISED 5	75.8	62.1	61.0	83.5	85.2	72.6	101.4	110.3	28	

TOTAL BORROWING

TOTAL BORROWING

TABLE 36. TOTAL BORROWING

IN BILLIONS OF DOLLARS

SAA1		365.		SEASONALLY ADJUSTED		ANNUAL RATES				SAA8		
		1	2	1952 3	4	TOT.	1	2	1953 3		4	TOT.
FUNDS RAISED IN CREDIT MARKETS -- 1												
1	NONFINANCIAL SECTORS 2	37.1	31.3	30.0	32.0	32.6	30.9	27.3	38.6	18.7	28.9	1
2	FEDERAL GOVERNMENT	8.9	4.5	1.0	4.7	4.8	4.9	5.0	15.8	.7	6.6	2
3	FOREIGN	1.0	1.2	.4	.6	.5	.1	.6	.3	.5	.1	3
4	PRIVATE DOMESTIC	27.2	25.5	28.6	27.9	27.3	25.9	22.9	22.5	17.5	22.2	4
5	FINANCIAL SECTORS 3	.6	2.1	1.8	3.8	2.1	3.1	2.7	2.6	.5	2.2	5
6	INVESTMENT COMPANIES	.6	.7	.6	.5	.6	.5	.6	.4	.3	.4	6
7	FINANCE COMPANIES	.2	1.4	1.1	3.0	1.3	2.2	2.0	2.0	.2	1.6	7
8	SAVINGS AND LOAN ASSOCIATIONS	.2	.1	*	.1	.1	.1	.1	.1	.1	.1	8
9	COMMERCIAL BANKS	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	9
10	TOTAL IN CREDIT MARKETS 1	37.8	33.4	31.8	35.7	34.7	33.8	30.1	41.3	19.3	31.1	10
OTHER FUNDS RAISED--												
11	SECURITY DEBT	.9	2.1	2.0	1.5	.6	.9	.1	1.6	.8	.9	11
12	CONSUMERS	.1	.2	.5	*	.2	.8	.6	.1	.5	.5	12
13	BROKERS AND DEALERS	.8	1.9	2.5	1.4	.4	.1	.5	1.7	.3	.4	13
14	TRADE DEBT 4	1.3	5.1	5.8	4.9	1.7	1.5	2.2	1.9	1.3	.1	14
15	NET EQUITY IN UNINCORPORATED BUSINESS	2.3	2.2	1.2	.5	1.5	1.6	.9	1.2	.6	1.1	15
16	INSURANCE AND PENSION RESERVES	7.8	7.0	9.0	7.2	7.7	7.8	7.9	7.2	8.2	7.8	16
17	FEDERAL GOVERNMENT	1.0	.9	1.5	.7	1.0	.8	.6	.4	.6	.6	17
18	STATE AND LOCAL GOVERNMENTS	.9	.9	1.0	1.0	.9	1.1	1.1	1.2	1.2	1.2	18
19	INSURANCE SECTOR	5.9	5.2	6.5	5.5	5.8	6.0	6.1	5.6	6.3	6.0	19
20	DEPOSITS AT FINANCIAL INSTITUTIONS	18.5	14.4	11.1	12.6	14.1	9.9	2.6	19.3	4.8	9.2	20
21	BANKING SYSTEM	14.0	9.7	5.4	7.2	9.1	4.4	3.3	13.3	.8	3.4	21
22	DEMAND DEPOSITS AND CURRENCY	11.0	7.3	2.5	3.2	6.0	1.9	6.7	10.4	5.8	*	22
23	TIME AND SAVINGS DEPOSITS	3.0	2.4	2.9	3.9	3.1	2.4	3.4	3.0	4.9	3.4	23
24	SAVINGS INSTITUTIONS	4.4	4.7	5.7	5.4	5.1	5.6	5.9	5.9	5.7	5.8	24
MONETARY CLAIMS												
25	FOREIGN EXCHANGE	.2	.1	*	*	*	*	.2	.1	.3	.1	25
26	TREASURY CURRENCY	.1	*	*	*	*	*	.1	*	*	*	26
27	MISCELLANEOUS	5.9	3.3	1.9	2.8	3.5	2.8	1.8	2.1	.8	1.9	27
28	TOTAL FUNDS RAISED 5	74.6	57.3	58.9	65.2	64.0	58.4	45.4	70.7	32.9	51.9	28
SAA1												
		365.		SEASONALLY ADJUSTED		ANNUAL RATES				SAA8		
		1	2	1954 3	4	TOT.	1	2	1955 3	4	TOT.	
FUNDS RAISED IN CREDIT MARKETS -- 1												
1	NONFINANCIAL SECTORS 2	20.8	23.7	20.0	36.8	25.3	32.9	41.1	34.3	43.1	37.9	1
2	FEDERAL GOVERNMENT	2.8	2.4	4.4	6.8	1.9	2.2	3.9	3.0	1.1	*	2
3	FOREIGN	.5	*	.3	.9	.4	.1	.7	.5	.2	.3	3
4	PRIVATE DOMESTIC	17.5	21.3	24.1	29.1	23.0	35.2	36.5	36.8	41.8	37.6	4
5	FINANCIAL SECTORS 3	.2	.3	1.0	2.3	.9	4.2	7.1	6.0	4.6	5.5	5
6	INVESTMENT COMPANIES	.4	.4	.5	.8	.5	.7	.8	1.0	1.0	.9	6
7	FINANCE COMPANIES	*	*	.4	.8	.3	3.4	5.1	3.9	3.3	3.9	7
8	SAVINGS AND LOAN ASSOCIATIONS	.1	.2	.2	.3	.1	.5	.9	.9	.1	.6	8
9	COMMERCIAL BANKS	.1	.1	.3	.3	.2	.6	.2	*	.2	.1	9
10	TOTAL IN CREDIT MARKETS 1	21.2	24.0	21.1	39.0	26.4	36.9	48.2	40.2	47.6	43.2	10
OTHER FUNDS RAISED--												
11	SECURITY DEBT	.3	3.1	3.0	2.2	2.2	2.7	.3	1.0	.6	1.0	11
12	CONSUMERS	.1	.9	1.5	1.8	1.1	1.4	.4	.7	.3	.7	12
13	BROKERS AND DEALERS	.1	2.2	1.4	.3	1.0	1.3	.7	.3	.3	.3	13
14	TRADE DEBT 4	2.0	.2	.9	3.7	1.6	9.6	4.3	9.0	10.7	8.4	14
15	NET EQUITY IN UNINCORPORATED BUSINESS	1.3	*	.1	.9	.5	.4	1.1	.5	1.0	*	15
16	INSURANCE AND PENSION RESERVES	8.1	8.3	6.8	8.3	7.9	8.2	8.5	9.1	9.0	8.7	16
17	FEDERAL GOVERNMENT	.5	.3	.5	.2	.1	.1	.5	.9	.9	.6	17
18	STATE AND LOCAL GOVERNMENTS	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	18
19	INSURANCE SECTOR	6.3	6.8	6.1	6.8	6.5	6.9	6.7	6.9	6.8	6.8	19
20	DEPOSITS AT FINANCIAL INSTITUTIONS	12.7	16.7	12.3	18.3	15.0	11.3	12.2	9.0	13.5	11.5	20
21	BANKING SYSTEM	6.1	10.2	5.3	11.2	8.2	4.2	5.4	1.8	6.2	4.4	21
22	DEMAND DEPOSITS AND CURRENCY	1.7	5.7	1.3	8.9	4.4	3.0	4.3	.2	4.7	3.1	22
23	TIME AND SAVINGS DEPOSITS	4.4	4.5	4.0	2.3	3.8	1.2	1.1	1.6	1.5	1.3	23
24	SAVINGS INSTITUTIONS	6.5	6.5	7.0	7.1	6.8	7.1	6.8	7.1	7.3	7.1	24
MONETARY CLAIMS												
25	FOREIGN EXCHANGE	.2	.1	.5	*	.2	.2	.1	.1	.3	.1	25
26	TREASURY CURRENCY	.1	*	*	*	*	*	*	*	*	*	26
27	MISCELLANEOUS	.9	3.3	2.5	2.5	2.3	2.6	1.9	1.2	3.9	2.4	27
28	TOTAL FUNDS RAISED 5	43.9	55.3	46.2	73.1	54.6	71.6	73.6	68.9	86.0	75.0	28

TOTAL BORROWING

TOTAL BORROWING

TABLE 36. TOTAL BORROWING

IN BILLIONS OF DOLLARS

SAAR		365. SEASONALLY ADJUSTED ANNUAL RATES SAAR									
		1956					1957				
		1	2	3	4	TOT.	1	2	3	4	TOT.
	FUNDS RAISED IN CREDIT MARKETS -- 1										
1	NONFINANCIAL SECTORS 2	35.6	23.9	26.5	32.2	29.6	47.1	21.8	38.3	24.2	32.9
2	FEDERAL GOVERNMENT	2.7-	11.6-	7.9-	.9-	5.8-	8.2	13.5-	6.1	5.5-	1.1-
3	FOREIGN	.9	1.3	1.0	.9	1.0	1.5	1.0	.8	2.3	1.4
4	PRIVATE DOMESTIC	37.5	34.3	33.4	32.2	34.4	37.4	34.4	31.4	27.4	32.6
5	FINANCIAL SECTORS 3	3.1	1.2	1.1	1.7	1.8	2.6	2.3	3.0	1.2	2.3
6	INVESTMENT COMPANIES	1.1	1.1	1.2	1.1	1.1	1.2	1.4	1.2	1.1	1.2
7	FINANCE COMPANIES	1.5	.2	.2	.5	.6	.7	1.0	1.3	*	.8
8	SAVINGS AND LOAN ASSOCIATIONS	.1	.3-	.3-	.2-	.2-	.4	.1-	.1-	.1-	* 8
9	COMMERCIAL BANKS	.3	.3	.1	.4	.3	.2	.1	.6	.3	.3
10	TOTAL IN CREDIT MARKETS 1	38.7	25.0	27.7	34.0	31.3	49.6	24.2	41.3	25.5	35.1
	OTHER FUNDS RAISED--										
11	SECURITY DEBT	.6	1.9-	.9-	.3-	.6-	.6-	.4	.8	1.6-	.3-11
12	CONSUMERS	.2	.5-	.1	.1	*	.7-	.5	.3-	1.1-	.4-12
13	BROKERS AND DEALERS	.4	1.4-	.9	.3-	.6-	.1	.1-	1.1	.4-	.1
14	TRADE DEBT 4	4.0	7.6	3.3	4.3	4.8	2.2	*	.2	2.4-	* 14
15	NET EQUITY IN UNINCORPORATED BUSINESS	1.6-	.3	.8-	.2-	.5-	1.6-	.2-	1.1	1.4	.2
16	INSURANCE AND PENSION RESERVES	8.3	9.8	11.2	9.2	9.6	9.6	9.6	8.9	9.1	9.3
17	FEDERAL GOVERNMENT	.7	.9	2.1	.5	1.1	.5	.7	.2	1.0	.6
18	STATE AND LOCAL GOVERNMENTS	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.6
19	INSURANCE SECTOR	6.2	7.5	7.6	7.1	7.1	7.5	7.3	7.0	6.3	7.1
20	DEPOSITS AT FINANCIAL INSTITUTIONS	14.2	8.8	6.7	14.9	11.1	20.1	3.9	14.2	7.5	11.4
21	BANKING SYSTEM	7.1	1.5	.5-	7.4	3.9	13.7	3.2-	7.6	*	4.5
22	DEMAND DEPOSITS AND CURRENCY	6.5	1.1-	2.7-	4.7	1.8	6.2	7.1-	1.9	4.9-	1.0-22
23	TIME AND SAVINGS DEPOSITS	.7	2.6	2.2	2.8	2.1	7.4	3.8	5.8	4.9	5.5
24	SAVINGS INSTITUTIONS	7.1	7.3	7.2	7.5	7.3	6.4	7.1	6.6	7.4	6.9
	MONETARY CLAIMS										
25	FOREIGN EXCHANGE	*	.3-	.3	2.2	.6	.1-	.2	1.0	.3	.4
26	TREASURY CURRENCY	*	*	*	*	*	*	*	*	*	*
27	MISCELLANEOUS	5.6	1.6	10.0	6.2	5.8	3.6	7.1	4.6	4.3	4.9
28	TOTAL FUNDS RAISED 5	69.8	50.9	57.6	70.4	62.2	82.8	45.3	72.2	44.1	61.1
	SAAR										
	FUNDS RAISED IN CREDIT MARKETS -- 1										
1	NONFINANCIAL SECTORS 2	36.3	43.2	28.0	64.4	43.0	52.1	62.3	58.5	39.9	53.2
2	FEDERAL GOVERNMENT	6.6	15.3	6.5-	19.2	8.6	11.5	11.3	9.9	2.1	8.7
3	FOREIGN	2.5	2.3	2.4	2.1	2.3	.9	1.3	1.3	.1-	.8
4	PRIVATE DOMESTIC	27.2	25.7	32.1	43.1	32.0	39.7	49.7	47.3	38.0	43.7
5	FINANCIAL SECTORS 3	.2-	*	1.2-	3.3	.5	6.1	6.6	6.9	5.1	6.2
6	INVESTMENT COMPANIES	1.3	2.1	1.2	1.7	1.6	1.8	1.7	1.9	1.9	1.8
7	FINANCE COMPANIES	.7-	2.1-	2.7-	1.0	1.1-	2.8	3.8	4.0	2.3	3.2
8	SAVINGS AND LOAN ASSOCIATIONS	.5-	.2	.2	.4	.1	1.2	.9	1.0	.6	.9
9	COMMERCIAL BANKS	.1	*	*	.1	.1	.2	.1	.1	.2	.1
10	TOTAL IN CREDIT MARKETS 1	36.5	43.5	26.8	67.6	43.6	58.2	68.8	65.5	44.9	59.4
	OTHER FUNDS RAISED--										
11	SECURITY DEBT	4.0	6.2	4.7-	1.5	1.8	2.8	1.5-	.6-	.4-	.1
12	CONSUMERS	1.9	1.9	.1-	1.0	1.2	1.1	.3-	.3-	.4-	* 12
13	BROKERS AND DEALERS	2.1	4.3	4.6-	.5	.6	1.7	1.2-	.3-	*	* 13
14	TRADE DEBT 4	4.2-	4.4	8.1	2.6	2.7	4.9	2.2	4.6-	6.5	2.2
15	NET EQUITY IN UNINCORPORATED BUSINESS	.3-	.3	.2	2.7-	.6-	1.5-	3.6-	4.7-	2.5-	3.1-
16	INSURANCE AND PENSION RESERVES	10.6	8.9	11.3	11.5	10.6	11.5	12.2	10.6	11.7	11.5
17	FEDERAL GOVERNMENT	1.2	.5	1.2	.9	.9	.9	.5	1.7	1.1	1.0
18	STATE AND LOCAL GOVERNMENTS	1.8	1.9	1.9	1.9	1.9	1.8	1.7	1.6	1.5	1.6
19	INSURANCE SECTOR	7.7	6.5	8.2	8.7	7.8	8.7	10.0	7.4	9.2	8.8
20	DEPOSITS AT FINANCIAL INSTITUTIONS	29.2	35.4	.6-	26.1	22.5	15.5	8.2	11.8	8.1	10.9
21	BANKING SYSTEM	20.4	26.9	9.6-	16.8	13.6	7.1	.7-	3.2	.4	2.5
22	DEMAND DEPOSITS AND CURRENCY	7.2	16.5	13.4-	12.3	5.6	4.8	2.7-	3.4	.1-	1.4
23	TIME AND SAVINGS DEPOSITS	13.2	10.5	3.8	4.5	8.0	2.3	2.0	.3-	.5	1.1
24	SAVINGS INSTITUTIONS	8.8	8.5	9.0	9.3	8.9	8.4	8.9	8.7	7.7	8.4
	MONETARY CLAIMS										
25	FOREIGN EXCHANGE	.3	.2	.2-	.3-	*	.7-	1.3	.1-	.3-	* 25
26	TREASURY CURRENCY	.1	*	*	*	*	*	.1	*	.1	* 26
27	MISCELLANEOUS	2.0	5.6	2.3	2.2	3.0	4.5	9.1	4.6	2.7	5.2
28	TOTAL FUNDS RAISED 5	78.1	104.6	43.2	108.5	83.6	95.3	96.7	82.5	70.7	86.3

TOTAL BORROWING

TOTAL BORROWING

TABLE 36. TOTAL BORROWING

IN BILLIONS OF DOLLARS

SAAR		36S.					SEASONALLY ADJUSTED		ANNUAL RATES			SAAR
		1	2	1960 3	4	TOT.	1	2	1961 3	4	TOT.	
	FUNDS RAISED IN CREDIT MARKETS -- 1											
1	NONFINANCIAL SECTORS 2	42.8	37.9	30.9	33.5	36.3	34.2	42.6	58.3	53.8	47.2	1
2	FEDERAL GOVERNMENT	3.1-	.9-	3.6-	.6-	2.1-	1.9	7.9	14.6	5.7	7.5	2
3	FOREIGN	1.5	2.0	2.0	2.5	2.0	3.0	.3	3.5	4.3	2.8	3
4	PRIVATE DOMESTIC	44.5	36.8	32.5	31.6	36.4	29.4	34.4	40.1	43.8	36.9	4
5	FINANCIAL SECTORS 3	5.5	3.6	1.6	2.9	3.4	.1-	2.4	5.5	5.5	3.3	5
6	INVESTMENT COMPANIES	1.8	1.7	1.4	1.3	1.5	1.5	1.7	2.1	2.7	2.0	6
7	FINANCE COMPANIES	4.3	2.3	.7	1.5	2.2	1.7-	.4	2.7	1.3	.7	7
8	SAVINGS AND LOAN ASSOCIATIONS	.4-	.1-	.4-	.1	.2-	.2	.4	.9	1.1	.7	8
9	COMMERCIAL BANKS	.1	.2	.1	.1	.1	.1	.1	*	.5	.2	9
10	TOTAL IN CREDIT MARKETS 1	48.6	42.0	32.7	36.6	40.0	34.2	45.1	64.0	59.5	50.7	10
	OTHER FUNDS RAISED--											
11	SECURITY DEBT	2.7-	*	3.3	.9	.4	1.9	4.1	.8-	3.8	2.3	11
12	CONSUMERS	1.5-	.4-	1.2	.3	.1-	1.6	1.8	.4	1.6	1.3	12
13	BROKERS AND DEALERS	1.2-	.4	2.2	.6	.5	.3	2.2	1.2-	2.2	.9	13
14	TRADE DEBT 4	5.1	.7	1.1	3.6-	.8	1.0	2.8	1.7	5.6	2.8	14
15	NET EQUITY IN UNINCORPORATED BUSINESS	3.7-	.7-	.1-	1.0-	1.4-	1.2-	.1	.7	1.0	.2	15
16	INSURANCE AND PENSION RESERVES	11.3	11.1	11.4	10.0	11.0	11.7	12.4	12.6	13.6	12.6	16
17	FEDERAL GOVERNMENT	1.1	1.5	.7	.7	1.0	.7	1.5	.7	.9	1.0	17
18	STATE AND LOCAL GOVERNMENTS	1.5	1.7	1.9	2.1	1.8	2.5	2.9	3.2	3.3	3.0	18
19	INSURANCE SECTOR	8.6	7.9	8.8	7.2	8.1	8.5	8.0	8.7	9.4	8.7	19
20	DEPOSITS AT FINANCIAL INSTITUTIONS	5.5	12.2	22.9	21.7	15.6	24.8	24.1	29.6	28.9	26.8	20
21	BANKING SYSTEM	2.6-	3.5	12.7	10.8	6.1	13.6	12.8	18.6	16.2	15.3	21
22	DEMAND DEPOSITS AND CURRENCY	2.2-	1.2-	3.3	1.2	.3	*	3.6	9.4	10.7	5.9	22
23	TIME AND SAVINGS DEPOSITS	.4-	4.7	9.4	9.6	5.8	13.6	9.3	9.2	5.5	9.4	23
24	SAVINGS INSTITUTIONS	8.1	8.7	10.2	10.9	9.5	11.2	11.2	11.0	12.7	11.5	24
	MONETARY CLAIMS											
25	FOREIGN EXCHANGE	.4-	.3-	.4-	.6-	.4-	*	.6	1.4	1.0-	.3	25
26	TREASURY CURRENCY	.1	*	*	.1	*	*	.1	.1	.1	.1	26
27	MISCELLANEOUS	9.1	7.1	5.2	5.6	6.7	5.1	5.0	9.3	4.2	5.9	27
28	TOTAL FUNDS RAISED 5	72.8	72.1	76.1	69.7	72.7	77.6	94.3	118.7	115.5	101.5	28
	SAAR											
				36S.	SEASONALLY ADJUSTED		ANNUAL RATES					
		1	2	1962 3	4	TOT.	1	2	1963 3	4	TOT.	
	FUNDS RAISED IN CREDIT MARKETS -- 1											
1	NONFINANCIAL SECTORS 2	61.8	63.0	40.1	67.7	58.2						1
2	FEDERAL GOVERNMENT	16.1	8.4	5.6-	11.4	7.6						2
3	FOREIGN	3.7	2.0	.2	3.3	2.3						3
4	PRIVATE DOMESTIC	41.9	52.6	45.5	53.0	48.3						4
5	FINANCIAL SECTORS 3	4.9	7.2	6.1	4.4	5.6						5
6	INVESTMENT COMPANIES	3.2	2.2	1.3	.8	1.9						6
7	FINANCE COMPANIES	1.3	4.1	4.0	2.7	3.0						7
8	SAVINGS AND LOAN ASSOCIATIONS	.3	1.1	1.0	.7	.8						8
9	COMMERCIAL BANKS	.2	*	.1	.1	.1						9
10	TOTAL IN CREDIT MARKETS 1	66.8	70.4	46.6	72.0	63.9						10
	OTHER FUNDS RAISED--											
11	SECURITY DEBT	.9	5.3-	3.1	4.4	.8						11
12	CONSUMERS	.6-	3.1-	1.5	1.7	.1-						12
13	BROKERS AND DEALERS	1.5	2.0-	1.6	2.7	.9						13
14	TRADE DEBT 4	.2	.6-	8.6	2.2-	1.5						14
15	NET EQUITY IN UNINCORPORATED BUSINESS	1.7-	2.8-	2.5-	3.5-	2.6-						15
16	INSURANCE AND PENSION RESERVES	12.6	14.0	11.9	12.5	12.8						16
17	FEDERAL GOVERNMENT	1.0	1.9	.6	1.1	1.1						17
18	STATE AND LOCAL GOVERNMENTS	3.1	2.7	2.3	2.0	2.5						18
19	INSURANCE SECTOR	8.6	9.3	9.0	9.4	9.1						19
20	DEPOSITS AT FINANCIAL INSTITUTIONS	35.0	31.3	18.8	43.4	32.1						20
21	BANKING SYSTEM	22.3	19.6	5.5	27.7	18.8						21
22	DEMAND DEPOSITS AND CURRENCY	.4-	6.3	4.7-	12.8	3.5						22
23	TIME AND SAVINGS DEPOSITS	22.7	13.3	10.2	15.0	15.3						23
24	SAVINGS INSTITUTIONS	12.7	11.7	13.3	15.7	13.3						24
	MONETARY CLAIMS											
25	FOREIGN EXCHANGE	.5-	1.1	1.7-	1.5-	.6-						25
26	TREASURY CURRENCY	*	*	*	*	*						26
27	MISCELLANEOUS	.1	2.8	4.3	2.8	2.5						27
28	TOTAL FUNDS RAISED 5	113.4	110.9	89.0	128.1	110.4						28

